

**Officers of  
The Honesdale National Bank**

William Schweighofer Chairman of the Board  
Roger L. Dirlam Vice Chairman  
Thomas E. Sheridan, Jr. President & Chief Executive Officer  
Katherine M. Bryant Executive Vice President  
Marcele R. Swingle Executive Vice President  
Raymond J. Ceccotti Senior Vice President  
Ronald M. Sebastianelli Senior Vice President  
Christopher T. Bresset Vice President  
Brandon Brown Vice President  
Vicky Bryant Vice President  
Christopher T. Cook Vice President  
Charles D. Curtin Vice President  
Janette Davis Vice President  
Lisa A. Dowse Vice President  
Kathleen Enslin Vice President  
Catherine Ferraro Vice President  
Gregory G. Gula Vice President  
Laurie Harrington Vice President  
Stephen A. Homza Vice President  
Robert E. Hughes III Vice President  
Marlie Martines Vice President  
Cynthia M. Motichka Vice President  
Elizabeth C. Nagy Vice President  
Scott Prebich Vice President  
Donna Rinehimer Vice President  
Deborah Saracino Vice President  
Ralph E. Scartelli Vice President  
Richard C. Simmers Vice President  
Jessica Spare Vice President  
Karen M. Weller Vice President  
Brian P. Wilken Vice President  
Thomas P. Zurla Vice President  
Lacey P. Churmblo Assistant Vice President  
John Conte III Assistant Vice President  
Nicholas D'Alberto Assistant Vice President  
Karen A. Decker Assistant Vice President  
Robert B. Ferraro Assistant Vice President  
Judith Flaherty Assistant Vice President  
Stephen Fritz Assistant Vice President  
Elizabeth Hazen Assistant Vice President  
Sarah O'Hora Assistant Vice President  
Theodor Radu Assistant Vice President  
Melissa Rushworth Assistant Vice President  
Janet Salkoskas Assistant Vice President  
Joseph Sweeney Assistant Vice President  
Lisa Valentine Assistant Vice President  
Mary McDonough Accounting Officer  
Ryan Ehrhardt Commercial Loan Officer I  
Michelle Kowalewski Commercial Loan Officer II  
Kevin Colgan Fraud/Security Officer  
Sandra Gillette Loan Officer

**Directors of  
Honat Bancorp, Inc.**

Alfred D. Beck  
Michael W. Cavage  
Roger L. Dirlam  
Robert C. Grimm  
Charles H. Jurgensen  
Paul M. Meagher  
Kurt I. Propst  
William Schweighofer  
Thomas E. Sheridan, Jr.  
John P. Burlein, Director Emeritus

**Officers of  
Honat Bancorp, Inc.**

William Schweighofer  
Chairman of the Board  
  
Roger L. Dirlam  
Vice Chairman  
  
Thomas E. Sheridan, Jr.  
President & Chief Executive Officer  
  
Marcele R. Swingle  
Secretary  
  
Katherine M. Bryant  
Treasurer



800-HNB-9515 • [hnbbank.bank](http://hnbbank.bank) • [hnb@hnbbank.com](mailto:hnb@hnbbank.com)  
The Honesdale National Bank is a subsidiary of Honat Bancorp, Inc.

The Quarterly Shareholder and Annual Reports  
are available online at [hnbbank.bank/honat](http://hnbbank.bank/honat)

MEMBER FDIC

**Honat Bancorp, Inc.**  
September 30, 2024

**QUARTERLY  
SHAREHOLDER  
REPORT  
2024**



Honat Bancorp, Inc.  
Consolidated Balance Sheets (Unaudited)

	September 30		
	2024	2023	
	(In Thousands, Except Share and Per Share Data)		
<b>Assets</b>			
Cash and Due from Banks	\$ 14,411	\$ 14,478	
Interest-Bearing Deposits	58,771	18,227	
Short-Term Investments	770	368	
Cash and Cash Equivalents	73,952	33,073	
Securities Available for Sale at Fair Value, Net of Allowance For Credit Losses 2024 and 2023: \$0	177,990	190,217	
Equity Securities at Fair Value	-	791	
Mortgage Loans Held for Sale	2,076	723	
Loans Receivable, Net of Allowance For Credit Losses 2024: \$11,651; 2023: \$11,319	742,881	683,767	
Investment in Restricted Stock, at Cost	1,099	936	
Premises and Equipment:			
Operating Lease Right-of-Use Asset	1,058	1,109	
Other Premises and Equipment	6,818	6,975	
Accrued Interest Receivable	4,451	4,054	
Bank-Owned Life Insurance	26,937	26,336	
Other Assets	10,982	15,757	
<b>Total Assets</b>	<b>\$ 1,048,244</b>	<b>\$ 963,738</b>	
<b>Liabilities</b>			
Deposits:			
Non-Interest-Bearing	\$ 286,226	\$ 285,531	
Interest-Bearing	609,421	546,584	
<b>Total Deposits</b>	<b>895,647</b>	<b>832,115</b>	
Operating Lease Liabilities	1,072	1,119	
Accrued Interest Payable	6,135	4,102	
Other Liabilities	11,328	10,395	
<b>Total Liabilities</b>	<b>914,182</b>	<b>847,731</b>	
<b>Stockholders' Equity</b>			
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2024 and 2023: 1,434,317 and 1,434,725 Shares	360	360	
Surplus	2,543	2,543	
Retained Earnings	155,458	146,770	
Accumulated Other Comprehensive Income	(7,532)	(16,946)	
Treasury Stock, at Cost, 2024 and 2023: 365,683 and 365,275 Shares	(16,767)	(16,720)	
<b>Total Stockholders' Equity</b>	<b>134,062</b>	<b>116,007</b>	
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 1,048,244</b>	<b>\$ 963,738</b>	

Honat Bancorp, Inc.  
Consolidated Statements of Income (Unaudited)

	Period Ending September 30	
	2024	2023
	(In Thousands)	
<b>Interest Income</b>		
Loans Receivable, Including Fees	\$ 33,096	\$ 26,926
Securities:		
Taxable	1,985	2,338
Tax Exempt	1,388	1,397
Other	1,377	240
<b>Total Interest Income</b>	<b>37,846</b>	<b>30,901</b>
<b>Interest Expense</b>		
Deposits	11,379	5,520
Short-Term Debt and Other	-	72
<b>Total Interest Expense</b>	<b>11,379</b>	<b>5,592</b>
<b>Net Interest Income</b>	<b>26,467</b>	<b>25,309</b>
Provision for Credit Losses, Loans	350	525
Provision for Credit Losses,	-	-
Off-Balance Sheet Commitments		
<b>Total Provision for Credit Losses</b>	<b>350</b>	<b>525</b>
<b>Net Interest Income After Provision for Credit Losses</b>	<b>26,117</b>	<b>24,784</b>
<b>Other Income</b>		
Customer Service Fees	2,145	2,074
Mortgage Banking Activities	417	385
Income from Fiduciary Accounts	591	509
Gain on Equity Securities	-	356
Bank-Owned Life Insurance Earnings	423	392
Other	498	499
<b>Total Other Income</b>	<b>4,074</b>	<b>4,215</b>
<b>Other Expenses</b>		
Salaries and Wages	7,522	7,087
Employee Benefits	3,875	3,486
Occupancy	1,098	973
Data Processing	1,026	802
Furniture and Equipment	597	542
Advertising and Promotion	512	488
Legal and Professional	440	338
Donations	322	140
State Tax	621	704
Federal Deposit Insurance	324	306
Other	2,435	2,410
<b>Total Other Expenses</b>	<b>18,772</b>	<b>17,276</b>
<b>Income Before Federal Income Tax</b>	<b>11,419</b>	<b>11,723</b>
<b>Federal Income Tax Expense</b>	<b>2,012</b>	<b>2,027</b>
<b>Net Income</b>	<b>\$ 9,407</b>	<b>\$ 9,696</b>