

CONSOLIDATED ANNUAL REPORT



2020

**M&P Community Bancshares, Inc.
and Subsidiaries**

**CONSOLIDATED
FINANCIAL STATEMENT
(DOLLAR AMOUNTS IN THOUSANDS)**

	DECEMBER 31,	
ASSETS	2020	2019
Cash and Due from banks	\$ 10,158	\$ 10,051
Interest-Bearing Deposits with Banks	\$ 66,121	\$ 23,291
Federal Funds Sold	\$ -	\$ -
Investment securities		
Available for Sale Debt Securities	\$ 56,818	\$ 46,697
Held to Maturity Debt Securities	\$ 1,483	\$ 1,865
Other investments, at cost	\$ 3,393	\$ 3,369
Loans-Net of Allowance for Loan Losses	\$ 167,622	\$ 162,569
Bank Premises and Equipment, Net	\$ 12,389	\$ 12,712
Other Real Estate and Repossessed Assets	\$ 1,337	\$ 1,502
Accrued Interest Receivable & Other Assets	\$ 13,387	\$ 12,915
TOTAL ASSETS	\$ 332,708	\$ 274,971
LIABILITIES AND EQUITY CAPITAL		
DEPOSITS		
Non-Interest Bearing Deposits	\$ 69,050	\$ 58,880
Interest Bearing Deposits	\$ 221,441	\$ 177,041
Total Deposits	\$ 290,491	\$ 235,921
Accrued Interest Payable & Other Liabilities	\$ 4,062	\$ 4,166
Borrowings, FHLB and Other	\$ 13,323	\$ 11,746
TOTAL LIABILITIES	\$ 307,876	\$ 251,833
EQUITY CAPITAL		
Common Stock	\$ 235	\$ 235
Capital Surplus	\$ 4,905	\$ 4,905
Retained Earnings	\$ 28,494	\$ 27,149
Treasury Stock, at Cost	\$ (9,180)	\$ (9,180)
Accumulated Other Comprehensive Income (Loss)		
Unrealized Gain/Loss in Securities Portfolio	\$ 378	\$ 29
TOTAL EQUITY CAPITAL	\$ 24,832	\$ 23,138
TOTAL LIABILITIES AND EQUITY CAPITAL	\$ 332,708	\$ 274,971

**CONSOLIDATED INCOME
STATEMENT**
(DOLLAR AMOUNTS IN THOUSANDS)

	DECEMBER 31,	
	2020	2019
INTEREST INCOME		
Loans, Including Fees	\$ 10,737	\$ 10,528
Federal Funds Sold	\$ -	\$ 12
Investment Securities		
Federal Agencies and Corporations	\$ 288	\$ 336
State and Political Subdivisions	\$ 687	\$ 675
Other	\$ 38	\$ 48
Deposits in Banks	\$ 153	\$ 111
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TOTAL INTEREST INCOME	\$ 11,903	\$ 11,710
INTEREST EXPENSE		
Deposits	\$ 2,261	\$ 2,136
Other	\$ 305	\$ 567
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TOTAL INTEREST EXPENSE	\$ 2,566	\$ 2,703
NET INTEREST INCOME	\$ 9,337	\$ 9,007
Provision for Loan Losses	\$ 730	\$ 475
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NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$ 8,607	\$ 8,532
OTHER INCOME		
Customer Service Charges	\$ 1,073	\$ 1,254
Gain (Loss) on Sale of Securities	\$ 11	\$ 34
Gain (Loss) on Sale of ORE	\$ 134	\$ 51
Insurance Commissions and Other Fees	\$ 1,400	\$ 1,387
Other	\$ 3,145	\$ 2,423
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TOTAL NON-INTEREST INCOME	\$ 5,763	\$ 5,149
OTHER EXPENSES		
Salaries	\$ 5,124	\$ 4,972
Employee Benefits	\$ 734	\$ 730
Occupancy	\$ 1,105	\$ 1,076
Equipment & Software	\$ 1,142	\$ 1,194
Other	\$ 3,835	\$ 4,024
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TOTAL NON-INTEREST EXPENSE	\$ 11,940	\$ 11,996
INCOME BEFORE INCOME TAXES	\$ 2,430	\$ 1,685
Provision for Federal & State Income Taxes	\$ (432)	\$ 396
NET INCOME	\$ 1,998	\$ 2,081
EARNINGS PER SHARE	\$ 11.47	\$ 11.94