



2022

CONSOLIDATED ANNUAL REPORT

M&P Community Bancshares



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

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

	DECEMBER 31,	
ASSETS	2022	2021
Cash and Due from Banks	\$ 11,988	\$ 8,749
Interest-Bearing Deposits with Banks	\$ 6,009	\$ 84,975
Federal Funds Sold	\$ 1,400	\$ -
Investment securities		
Available for Sale Debt Securities	\$ 73,888	\$ 86,200
Held to Maturity Debt Securities	\$ 48,570	\$ 1,158
Other investments, at cost	\$ 3,401	\$ 3,395
Loans-Net of Allowance for Loan Losses	\$ 164,301	\$ 150,358
Bank Premises and Equipment, Net	\$ 11,114	\$ 11,439
Other Real Estate and Repossessed Assets	\$ 713	\$ 805
Accrued Interest Receivable & Other Assets	\$ 16,736	\$ 13,216
TOTAL ASSETS	\$ 338,120	\$ 360,295
LIABILITIES AND EQUITY CAPITAL		
DEPOSITS		
Non-Interest Bearing Deposits	\$ 84,577	\$ 79,921
Interest Bearing Deposits	\$ 214,058	\$ 235,974
Total Deposits	\$ 298,635	\$ 315,895
Accrued Interest Payable & Other Liabilities	\$ 4,965	\$ 4,390
Borrowings, FHLB and Other	\$ 14,104	\$ 14,598
TOTAL LIABILITIES	\$ 317,704	\$ 334,883
EQUITY CAPITAL		
Common Stock	\$ 235	\$ 235
Capital Surplus	\$ 4,905	\$ 4,905
Retained Earnings	\$ 31,007	\$ 29,632
Treasury Stock, at Cost	\$ (9,181)	\$ (9,181)
Accumulated Other Comprehensive Income (Loss)		
Unrealized Gain/Loss in Securities Portfolio	\$ (6,550)	\$ (179)
TOTAL EQUITY CAPITAL	\$ 20,416	\$ 25,412
TOTAL LIABILITIES AND EQUITY CAPITAL	\$ 338,120	\$ 360,295

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

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

	DECEMBER 31,	
	2022	2021
INTEREST INCOME		
Loans, Including Fees	\$ 9,336	\$ 9,616
Federal Funds Sold	\$ 2	\$ -
Investment Securities		
Federal Agencies and Corporations	\$ 1,675	\$ 535
State and Political Subdivisions	\$ 760	\$ 689
Other	\$ 24	\$ 12
Deposits in Banks	\$ 117	\$ 83
TOTAL INTEREST INCOME	\$ 11,914	\$ 10,935
INTEREST EXPENSE		
Deposits	\$ 1,362	\$ 1,738
Other	\$ 580	\$ 273
TOTAL INTEREST EXPENSE	\$ 1,942	\$ 2,011
NET INTEREST INCOME	\$ 9,972	\$ 8,924
Provision for Loan Losses	\$ 770	\$ 925
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$ 9,202	\$ 7,999
OTHER INCOME		
Customer Service Charges	\$ 1,254	\$ 1,084
Gain (Loss) on Sale of Securities	\$ -	\$ 11
Gain (Loss) on Sale of ORE and other assets	\$ 13	\$ 205
Insurance Commissions and Other Fees	\$ 1,548	\$ 1,534
Other	\$ 2,893	\$ 3,474
TOTAL NON-INTEREST INCOME	\$ 5,708	\$ 6,308
OTHER EXPENSES		
Salaries	\$ 5,128	\$ 4,916
Employee Benefits	\$ 869	\$ 798
Occupancy	\$ 1,169	\$ 1,122
Equipment & Software	\$ 1,202	\$ 1,119
Other	\$ 4,040	\$ 4,125
TOTAL NON-INTEREST EXPENSE	\$ 12,408	\$ 12,080
INCOME BEFORE INCOME TAXES	\$ 2,502	\$ 2,227
Provision for Federal & State Income Taxes	\$ (474)	\$ (436)
NET INCOME	\$ 2,028	\$ 1,791
EARNINGS PER SHARE	\$ 11.64	\$ 10.28

