

In 1887, StonehamBank was established to serve the financial needs of the Stoneham community.

For over 130 years, the Bank has been committed to providing first-rate customer service, state-of-the-art technology and a wide range of banking products. By applying tried and true banking principles, StonehamBank is well positioned to serve our customers' needs.

In recent national ratings of financial institutions, StonehamBank was highly rated as compared to its peers.

- **Bauer Financial recently ranked StonehamBank with its highest rating of FIVE STARS.**
- **IDC rated StonehamBank SUPERIOR which is defined as follows: "Savings institutions rated Superior are simply the best by all measures. They are well capitalized with minimal loan delinquency. Operating expenses and costs of funding are under control, producing a healthy return on assets (ROA). A number of them enhance value by earning a return of equity (ROE) above cost of equity (COE)."**



IDC Rating – Superior



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**Consolidated Balance Sheets**  
**April 30, 2020 and 2019**

	2020	2019
	(In Thousands)	
<b>Assets</b>		
Cash and cash equivalents:		
Cash and due from banks	\$ 19,565	\$ 4,030
Short-term investments	18,054	857
Total cash and cash equivalents	<u>37,619</u>	<u>4,887</u>
Securities available for sale	60,655	71,083
Equity Securities	7,261	-
Federal Home Loan Bank stock, at cost	4,220	4,079
Loans held for sale	3,964	1,906
Loans, net	508,623	500,392
Premises and equipment, net	9,328	9,384
Net deferred tax asset	1,502	1,915
Accrued interest receivable	1,871	1,830
Co-operative Central Bank deposit	-	451
Current taxes receivable	467	159
Other assets	<u>2,317</u>	<u>2,128</u>
Total assets	<u>\$637,827</u>	<u>\$ 598,214</u>
<b>Liabilities and Capital</b>		
Liabilities:		
Deposits	\$ 481,267	\$ 462,626
Borrowed Funds	88,859	72,011
Mortgagors' escrow accounts	1,425	1,056
Accrued expenses and other liabilities	2,692	2,971
Total liabilities	<u>574,243</u>	<u>538,664</u>
Commitments and contingencies		
Capital:		
Surplus	61,712	59,384
Accumulated other comprehensive income	1,872	166
Total capital	<u>63,584</u>	<u>59,550</u>
Total liabilities and capital	<u>\$637,827</u>	<u>\$598,214</u>

**Consolidated Statements of Income**  
**Years Ended April 30, 2020 and 2019**

	2020	2019
	(In Thousands)	
Interest and dividend income:		
Interest and fees on loans	\$ 22,857	\$ 22,700
Interest and dividends on securities and Federal Home Loan Bank of Boston stock	2,568	2,278
Total interest and dividend income	<u>25,425</u>	<u>24,978</u>
Interest expense:		
Interest on deposits	4,642	4,064
Interest on borrowed funds	1,716	1,725
Total interest expense	<u>6,358</u>	<u>5,789</u>
Net interest and dividend income	19,067	19,189
Provision for loan losses	915	550
Net interest and dividend income after provision for loan losses	<u>18,152</u>	<u>18,639</u>
Other income:		
Customer service fees	1,571	1,511
Mortgage banking activities, net	1,433	924
Loss on equity securities, net	(641)	-
Gain on sales and calls of securities available for sale, net	72	763
Miscellaneous	81	103
Total other income	<u>2,516</u>	<u>3,301</u>
Operating expenses:		
Salaries and employee benefits	10,613	10,096
Data processing	2,247	2,173
Occupancy and equipment, net	1,541	1,668
Marketing and advertising	560	518
Deposit insurance	22	268
Other	2,731	2,464
Total operating expenses	<u>17,714</u>	<u>17,187</u>
Income before income taxes	2,954	4,753
Provision for income taxes	673	1,221
Net Income	<u>\$ 2,281</u>	<u>\$ 3,532</u>