



# ARUNDEL FEDERAL

S A V I N G S B A N K



CONSOLIDATED STATEMENT OF FINANCIAL CONDITION  
FOR THE YEAR ENDED DECEMBER 31, 2018  
*(prepared under Generally Accepted Accounting Principles)*

<u>ASSETS</u>		<u>LIABILITIES</u>	
Cash on Hand and in Banks	\$ 28,306,461	Savings Accounts	\$361,120,805
Investment Securities Available for Sale	61,415,246	Federal Home Loan Bank Advances	5,000,000
Federal Home Loan Bank Stock, at Cost	605,500	Mortgage Escrow Accounts	1,727,403
Loans, less Allowance for Loan Losses	337,982,914	Accrued Interest Payable	17,713
Fixed Assets (Less Depreciation)	3,710,551	Other Liabilities	2,457,165
Foreclosed Real Estate	13,095	<b>Total Liabilities</b>	<b>\$370,323,086</b>
Accrued Interest Receivable	1,095,701	<u>RETAINED EARNINGS</u>	
Deferred Income Taxes	1,440,603	Retained Earnings	\$ 65,303,760
Other Assets	<u>359,725</u>	Net Unrealized Gain/(Loss) (Note 1)	<u>(697,050)</u>
<b>Total Assets</b>	<b><u>\$434,929,796</u></b>	<b>Total Returned Earnings &amp; Net Unrealized Gain/(Loss)</b>	<b>\$ 64,606,710</b>
		<b>Total Liabilities and Retained Earnings</b>	<b><u>\$434,929,796</u></b>

(Note 1) – Accounting for certain securities as available for sale as per Accounting Standards Codification #320

Regulatory Capital Requirements of the Office of the Comptroller of the Currency (OCC) require Arundel Federal Savings Bank to maintain certain minimum standards of common equity at 4.5% and core capital of 6% of adjusted total assets. Risked-Based Capital Requirements must be maintained at 8% of risk-weighted assets as of December 31, 2018. The Bank has the necessary regulatory capital to meet those requirements.

	<u>Regulatory Capital Required</u>	<u>Actual Regulatory Capital</u>	<u>Excess Capital</u>
<b>Common Equity Capital</b>	\$19,543,701	\$65,303,760	\$45,760,059
<b>Core Capital</b>	\$26,058,268	\$65,303,760	\$39,245,492
<b>Risk-Based Capital</b>	\$17,012,356	\$66,667,514	\$49,655,158

This statement has been prepared in accordance with the regulatory reporting requirements of the Office of the Comptroller of the Currency (OCC). Common Equity, Core and Risk-Based Capital are the elements of regulatory capital determined under such reporting requirements. Regulatory capital is a basis by which the OCC determines whether a bank is operating in a safe and sound manner. Copies of the Annual Audited Financial Statements for December 31, 2018 are available by writing Edward J. Schneider, SVP/CFO/Treasurer at 655 Crain Highway South, Glen Burnie, MD 21061.

I, Edward J. Schneider, SVP/CFO/Treasurer, of the above-named savings bank, do hereby declare that this statement of condition has been prepared in conformance with the instructions issued by the Office of the Comptroller of the Currency and is true to the best of my knowledge and belief.

## BRANCH HOURS AND LOCATIONS

GENERAL INQUIRIES – 410-768-7800

BANKLINE – 888-225-4417

<u>BRANCH</u>	<u>HOURS</u>	<u>SERVICES</u>
<b><u>ANNAPOLIS</u></b> 2661 RIVA ROAD ANNAPOLIS, MD 21401 410-266-7220	LOBBY & DRIVE-THRU MONDAY – THURSDAY 9:00 a.m. – 3:00 p.m. FRIDAY - 9:00 a.m. – 6:00 p.m.	WALK-UP ATM DRIVE-UP NIGHT DROP (Letter Size)
<b><u>BROOKLYN</u></b> 333 E. PATAPSCO AVE. BALTIMORE, MD 21225 410-355-9300	LOBBY & DRIVE- THRU MONDAY - FRIDAY 9:00 a.m. – 3:00 p.m.	DRIVE-UP ATM
<b><u>GAMBRILLS</u></b> 1049 MD RTE. 3N GAMBRILLS, MD 21054 410-451-9550	LOBBY & DRIVE- THRU MONDAY – THURSDAY 9:00 a.m. – 3:00 p.m. FRIDAY - 9:00 a.m. – 6:00 p.m.	DRIVE-UP ATM DRIVE-UP NIGHT DROP
<b><u>GLEN BURNIE - Main Office</u></b> 655 CRAIN HIGHWAY SOUTH GLEN BURNIE, MD 21061 410-768-7800	LOBBY & DRIVE- THRU MONDAY - THURSDAY 9:00 a.m. – 3:00 p.m. FRIDAY - 9:00 a.m. – 6:00 p.m. SATURDAY - 9:00 a.m. – Noon	DRIVE-UP ATM NIGHT DROP
<b><u>PASADENA</u></b> 4179 MOUNTAIN ROAD PASADENA, MD 21122 410-437-4770	LOBBY & DRIVE- THRU MONDAY – THURSDAY 9:00 a.m. – 3:00 p.m. FRIDAY - 9:00 a.m. – 6:00 p.m. SATURDAY - 9:00 a.m. – Noon EXTENDED DRIVE-THRU HOURS MON. – FRI. 8:00 a.m. – 6:00 p.m.	WALK-UP ATM DRIVE-UP NIGHT DROP
<b><u>SEVERNA PARK</u></b> 50 W. MCKINSEY ROAD SEVERNA PARK, MD 21146 410-544-9600	LOBBY & DRIVE- THRU MONDAY – THURSDAY 9:00 a.m. – 3:00 p.m. FRIDAY - 9:00 a.m. – 6:00 p.m. SATURDAY - 9:00 a.m. – Noon	DRIVE-UP ATM DRIVE-UP NIGHT DROP

[www.ArundelFederal.com](http://www.ArundelFederal.com)

## OFFICERS

David L. Costello, III	President/CEO
Thomas N. Herpel	EVP/COO
Edward J. Schneider	SVP/CFO/Treasurer
Melissa A. Schmidt-Fruits	Corporate Secretary
John A. Giovanazi	Sr. Vice President
Richard T. Greezicki	Vice President
Angela C. Hayes	Vice President
Margaret E. Henry	Vice President
Patricia-Ann Stetler	Vice President
William D. Sherman	Vice President
Charles E. Wagner, Jr.	Vice President
Alfred W. Gunnell	Assistant Vice President
Lisa R. Hart	Assistant Vice President
Van E. Mills	Assistant Vice President
Linda L. Muck	Assistant Treasurer
Deborah A. Barth	Assistant Secretary
Melissa L. Bateman	Assistant Secretary
Margaret A. Carson	Assistant Secretary
Barbara J. Chapman	Assistant Secretary
Sue Corbin	Assistant Secretary
Ellisa A. Hauf	Assistant Secretary
Tracy M. McQuoid	Assistant Secretary
Gail L. Mossman	Assistant Secretary
Joann E. Shipley	Assistant Secretary
Janet L. Wasmus	Assistant Secretary

## DIRECTORS

DAVID L. COSTELLO, III  
TODD M. BAILEY  
GEORGE J. BEHR, JR.  
PAMELA G. BEIDLE  
R. BRUCE JONES, SR.  
VALERIE S. POLYNIAC  
VICTOR A. PYLES, III

## ATTORNEYS

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