

April 19, 2014 09:10 AM Eastern Daylight Time

NEW BRUNSWICK, N.J.--( [BUSINESS WIRE](#) )--Brunswick Bancorp (OTCBB:BRBW):

## FINANCIAL CONDITION AND RESULTS OF OPERATIONS

BRUNSWICK BANCORP AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET  
MARCH 31, 2014 (UNAUDITED)

## ASSETS

Cash and due from banks	\$	67,464,684
Federal funds sold		-
Total cash and cash equivalents		67,464,684
Securities held to maturity		6,000,000
Securities available for sale		70,214
Loans receivable, net		93,833,373
Premises and equipment, net		971,051
Accrued interest receivable		266,130
Other real estate		8,173,228
Other assets		1,848,779
TOTAL ASSETS	\$	178,627,459

## LIABILITIES AND STOCKHOLDERS' EQUITY

Deposits		
Non-interest bearing	\$	34,858,458
Interest bearing		107,501,133
Total deposits		142,359,591
Accrued interest payable		139,845
Other liabilities		710,581

## Brunswick Bancorp Reports Quarter Ending March 31, 2014 Earnings

Written by Australian Business

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TOTAL LIABILITIES	143,210,017
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### STOCKHOLDERS' EQUITY

Preferred stock-no stated value

10,000,000 shares authorized and no shares issued and outstanding at March 31, 2014.

Common stock - no par value

10,000,000 shares authorized; 3,119,551 shares issued and outstanding at March 31, 2014.

6,239,102	
Additional paid-in capital	1,944,611

Treasury stock at cost, 199,399 shares at March 31, 2014.

(1,354,773	)	
Retained earnings	29,004,752	
Deferred stock compensation		(416,250)

TOTAL STOCKHOLDERS' EQUITY	35,417,442
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	178,627,459
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### BRUNSWICK BANCORP AND SUBSIDIARIES CONSOLIDATED STATEMENT OF INCOME (LOSS) QUARTER END MARCH 31, 2014 (UNAUDITED)

#### INTEREST INCOME

Interest on loans	\$	1,646,440
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Interest on investments	4,363	
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Interest on balances with banks		28,446
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TOTAL INTEREST INCOME		1,679,249
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INTEREST EXPENSE		
Interest on deposits	98,988	
Interest on borrowed funds		-
Total interest expense		98,988
NET INTEREST INCOME		
Provision for loan losses	1,580,261	-
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES		1,580,261
OTHER INCOME		
Service fees	174,421	
Other income		60,006
TOTAL OTHER INCOME		234,427
Realized loss on securities	-	
OTHER EXPENSES		
Salaries and employee benefits	733,409	
Occupancy expenses	327,557	
Equipment expenses	14,806	
Other expenses		587,345
TOTAL OTHER EXPENSES		1,663,117
INCOME (LOSS) BEFORE INCOME TAX EXPENSE		
Income tax expense (credit)	51,571	7,000
NET INCOME	\$	144,571
NET INCOME PER SHARE OF COMMON STOCK:		
Basic Earnings per share	\$	0.05
Average shares outstanding-basic		2,920,259