

FIDELITY D & D BANCORP INC
Form 10-Q
August 13, 2013
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2013

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 333-90273

FIDELITY D & D BANCORP, INC.

STATE OF INCORPORATION: IRS EMPLOYER IDENTIFICATION NO:

PENNSYLVANIA

23-3017653

Address of principal executive offices:

BLAKELY & DRINKER ST.

DUNMORE, PENNSYLVANIA 18512

TELEPHONE:

570-342-8281

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subjected to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

YES NO

The number of outstanding shares of Common Stock of Fidelity D & D Bancorp, Inc. on July 31, 2013, the latest practicable date, was 2,356,829 shares.

FIDELITY D & D BANCORP, INC.

Form 10-Q June 30, 2013

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PART I – Financial Information

Item 1: Financial Statements

Fidelity D & D Bancorp, Inc. and Subsidiary
Consolidated Balance Sheets
(Unaudited)

| (dollars in thousands) | June 30, 2013 | December 31, 2012 |
|---|------------------|----------------------|
| Assets: | | |
| Cash and due from banks | \$ 15,238 | \$ 12,657 |
| Interest-bearing deposits with financial institutions | 28 | 9,189 |
| Total cash and cash equivalents | 15,266 | 21,846 |
| Available-for-sale securities | 96,259 | 100,441 |
| Held-to-maturity securities | 207 | 289 |
| Federal Home Loan Bank stock | 3,214 | 2,624 |
| Loans and leases, net (allowance for loan losses of \$8,296 in 2013; \$8,972 in 2012) | 451,665 | 424,584 |
| Loans held-for-sale (fair value \$5,417 in 2013, \$10,824 in 2012) | 5,389 | 10,545 |
| Foreclosed assets held-for-sale | 2,617 | 1,607 |
| Bank premises and equipment, net | 13,802 | 14,127 |
| Cash surrender value of bank owned life insurance | 10,231 | 10,065 |
| Accrued interest receivable | 2,073 | 1,985 |
| Other assets | 14,452 | 13,412 |
| Total assets | \$ 615,175 | \$ 601,525 |
| Liabilities: | | |
| Deposits: | | |
| Interest-bearing | \$ 392,255 | \$ 388,625 |
| Non-interest-bearing | 127,268 | 126,035 |
| Total deposits | 519,523 | 514,660 |
| Accrued interest payable and other liabilities | 3,550 | 3,863 |
| Short-term borrowings | 16,199 | 8,056 |
| Long-term debt | 16,000 | 16,000 |