

Hamilton Bancorp, Inc.
Form 10-Q
February 16, 2016
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 December 31, 2015

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 No. 001-35693

Hamilton Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of

incorporation or organization)

501 Fairmount Avenue, Suite 200, Towson, Maryland

(Address of Principal Executive Offices)

46-0543309

(I.R.S. Employer

Identification Number)

21286

Zip Code

(410) 823-4510

(Registrant's telephone number)

N/A

(Former name or former address, if changed since last report)

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 subject to such 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 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 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]

3,417,615 shares of the Registrant's common stock, par value \$0.01 per share, were issued and outstanding as of February 16, 2016.

Hamilton Bancorp, Inc. and Subsidiaries

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Part I – Financial Information**Item 1. Financial Statements****HAMILTON BANCORP, INC AND SUBSIDIARY****Consolidated Statements of Financial Condition****December 31, 2015 and March 31, 2015**

	December 31, 2015 (Unaudited)	March 31, 2015 (Audited)
Assets		
Assets		
Cash and due from banks	\$5,538,454	\$3,294,273
Federal funds sold and Federal Home Loan Bank deposit	7,272,405	6,226,976
Interest-bearing deposits in other banks	16,437,610	7,122,639
Cash and cash equivalents	29,248,469	16,643,888
Certificates of deposit held as investment	3,974,044	-
Investment securities available for sale, at fair value	77,616,277	92,939,751
Federal Home Loan Bank stock, at cost	1,038,700	522,700
Loans held for sale	155,456	581,139
Loans, less allowance for loan losses of \$2,015,723 and \$1,690,236	226,313,352	158,594,958
Premises and equipment, net	4,071,415	1,972,348
Foreclosed real estate	443,015	455,575
Accrued interest receivable	997,778	835,940
Bank-owned life insurance	12,624,031	12,359,969
Goodwill	6,478,860	2,664,432
Core deposit intangible	642,254	138,333
Deferred income taxes	2,931,398	1,961,850
Income taxes refundable	228,920	-
Other assets	1,492,799	1,368,886
Total Assets	\$368,256,768	\$291,039,769
Liabilities and Shareholders' Equity		
Liabilities		
Noninterest-bearing deposits	\$22,332,169	\$16,652,771
Interest-bearing deposits	266,709,116	205,666,121
Total deposits	289,041,285	222,318,892
Borrowings	16,847,192	6,000,000
Advances by borrowers for taxes and insurance	523,482	619,028
Other liabilities	1,202,258	1,302,141

Total liabilities	307,614,217	230,240,061
Commitments and Contingencies	-	-
Shareholders' Equity		
Common stock, \$.01 par value, 100,000,000 shares authorized. Issued: 3,418,113 shares at December 31, 2015 and 3,417,713 shares at March 31, 2015	34,181	34,177
Additional paid in capital	31,196,927	30,832,815
Retained earnings	32,542,210	32,752,071
Unearned ESOP shares	(2,369,920)	(2,518,040)
Accumulated other comprehensive income	(760,847)	(301,315)
Total shareholders' equity	60,642,551	60,799,708
Total Liabilities and Shareholders' Equity	\$368,256,768	\$291,039,769

The accompanying notes are an integral part of these consolidated financial statements.

HAMILTON BANCORP, INC AND SUBSIDIARY

Consolidated Statements of Operations (Unaudited)

Three and Nine Months Ended December 31, 2015 and 2014

Three Months Ended December 31, 2015	Nine Months Ended December 31,
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