

HOME BANCORP, INC.  
Form 10-Q  
November 08, 2012  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q**

(Mark One)

**Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**  
For the quarterly period ended: September 30, 2012

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: 001-34190

**HOME BANCORP, INC.**

(Exact name of Registrant as specified in its charter)

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**Louisiana**  
(State or Other Jurisdiction of

**71-1051785**  
(I.R.S. Employer

Incorporation or Organization)

Identification Number)

**503 Kaliste Saloom Road, Lafayette, Louisiana**  
(Address of Principal Executive Offices)

**70508**  
(Zip Code)

Registrant's telephone number, including area code: (337) 237-1960

**Not Applicable**

(Former Name, Former Address and Former Fiscal Year, 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 and (2) has been subject 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  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). YES  NO

At November 1, 2012, the registrant had 7,513,760 shares of common stock, \$0.01 par value, outstanding.

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**HOME BANCORP, INC. and SUBSIDIARY**

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	(Unaudited) September 30, 2012	(Audited) December 31, 2011
<b>Assets</b>		
Cash and cash equivalents	\$ 52,307,703	\$ 31,769,438
Interest-bearing deposits in banks	4,019,000	5,583,000
Investment securities available for sale, at fair value	153,006,535	155,259,978
Investment securities held to maturity (fair values of \$2,138,371 and \$3,574,684, respectively)	2,049,718	3,461,717
Mortgage loans held for sale	5,572,587	1,672,597
Loans covered by loss sharing agreements	49,500,917	61,070,360
Noncovered loans, net of unearned income	621,157,286	605,301,127
<b>Total loans, net of unearned income</b>	<b>670,658,203</b>	<b>666,371,487</b>
Allowance for loan losses	(4,906,292)	(5,104,363)
<b>Total loans, net of unearned income and allowance for loan losses</b>	<b>665,751,911</b>	<b>661,267,124</b>
Office properties and equipment, net	30,910,746	31,763,692
Cash surrender value of bank-owned life insurance	17,157,946	16,771,174
FDIC loss sharing receivable	16,813,909	24,222,190
Accrued interest receivable and other assets	26,720,243	32,018,228
<b>Total Assets</b>	<b>\$ 974,310,298</b>	<b>\$ 963,789,138</b>
<b>Liabilities</b>		
Deposits:		
Noninterest-bearing	\$ 161,118,912	\$ 127,827,509
Interest-bearing	623,822,955	602,906,246
<b>Total deposits</b>	<b>784,941,867</b>	<b>730,733,755</b>
Short-term Federal Home Loan Bank (FHLB) advances	4,000,000	52,634,218
Long-term Federal Home Loan Bank (FHLB) advances	39,440,343	40,988,736
Accrued interest payable and other liabilities	5,717,129	5,147,595
<b>Total Liabilities</b>	<b>834,099,339</b>	<b>829,504,304</b>
<b>Shareholders Equity</b>		
Preferred stock, \$0.01 par value - 10,000,000 shares authorized; none issued		
Common stock, \$0.01 par value - 40,000,000 shares authorized; 8,948,195 and 8,933,435 shares issued; 7,512,360 and 7,759,954 shares outstanding, respectively	89,483	89,335
Additional paid-in capital	90,513,760	89,741,406
Treasury stock at cost -1,435,835 and 1,173,481 shares, respectively	(20,365,995)	(15,892,315)
Unallocated common stock held by:		
Employee Stock Ownership Plan (ESOP)	(5,713,180)	(5,980,990)
Recognition and Retention Plan (RRP)	(1,831,759)	(2,644,523)
Retained earnings	74,110,812	67,245,350
Accumulated other comprehensive income	3,407,838	1,726,571
<b>Total Shareholders Equity</b>	<b>140,210,959</b>	<b>134,284,834</b>

<b>Total Liabilities and Shareholders Equity</b>	<b>\$ 974,310,298</b>	<b>\$ 963,789,138</b>
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**The accompanying Notes are an integral part of these Consolidated Financial Statements.**

**Table of Contents****HOME BANCORP, INC. AND SUBSIDIARY****CONSOLIDATED STATEMENTS OF INCOME (Unaudited)**

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2012	2011	2012	2011
<b>Interest Income</b>				
Loans, including fees	\$ 11,309,112	\$ 9,728,512	\$ 32,063,514	\$ 24,154,691
Investment securities	769,202	1,023,976	2,440,833	2,802,155
Other investments and deposits	41,404	36,280	110,870	107,543
<b>Total interest income</b>	<b>12,119,718</b>	<b>10,788,768</b>	<b>34,615,217</b>	<b>27,064,389</b>
<b>Interest Expense</b>				
Deposits	1,036,707	1,219,492	3,253,133	3,431,545
Short-term FHLB advances	4,830	15,294	36,281	23,349
Long-term FHLB advances	162,154	165,545	489,306	373,216
<b>Total interest expense</b>	<b>1,203,691</b>	<b>1,400,331</b>	<b>3,778,720</b>	<b>3,828,110</b>
<b>Net interest income</b>	<b>10,916,027</b>	<b>9,388,437</b>	<b>30,836,497</b>	<b>23,236,279</b>
Provision for loan losses	55,736	525,510	1,927,962	892,459
<b>Net interest income after provision for loan losses</b>	<b>10,860,291</b>	<b>8,862,927</b>	<b>28,908,535</b>	<b>22,343,820</b>
<b>Noninterest Income</b>				
Service fees and charges	535,016	601,916	1,688,874	1,622,339
Bank card fees	443,986	451,959	1,396,678	1,294,146
Gain on sale of loans, net	651,457	163,986	1,395,561	389,673
Income from bank-owned life insurance	124,566	143,612	386,772	435,968
Gain/(loss) on sale of securities, net	162,534		221,781	(166,082)
Discount accretion of FDIC loss sharing receivable	108,762	193,349	461,893	663,281
Settlement of litigation				525,000
Other income	60,537	44,379	134,870	158,288
<b>Total noninterest income</b>	<b>2,086,858</b>	<b>1,599,201</b>	<b>5,686,429</b>	<b>4,922,613</b>
<b>Noninterest Expense</b>				
Compensation and benefits	5,046,836	5,215,478	14,569,194	13,128,998
Occupancy	722,320	709,640	2,119,265	1,834,066
Marketing and advertising	202,400	291,628	538,764	667,824
Data processing and communication	694,440	1,314,568	2,033,779	2,428,075
Professional services	213,294	327,728	701,030	1,174,980
Forms, printing and supplies	111,203	141,008	377,918	402,082
Franchise and shares tax	305,889	221,017	657,191	582,018
Regulatory fees	218,193	258,234	629,368	688,616
Foreclosed assets, net	248,089	75,147	758,813	229,047
Other expenses	626,409	627,945	1,855,486	1,564,909
<b>Total noninterest expense</b>	<b>8,389,073</b>	<b>9,182,393</b>		