

HOME BANCORP, INC.  
Form 10-Q  
November 09, 2011  
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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, 2011

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, 2011, the registrant had 7,848,254 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, 2011	(Audited) December 31, 2010
<b>Assets</b>		
Cash and cash equivalents	\$ 32,916,713	\$ 36,970,638
Interest-bearing deposits in banks	6,318,000	7,867,000
Investment securities available for sale, at fair value	165,513,687	111,962,331
Investment securities held to maturity (fair values of \$4,063,079 and \$15,400,468, respectively)	3,938,656	15,220,474
Mortgage loans held for sale	8,928,396	2,436,986
Loans covered by loss sharing agreements	67,296,479	80,446,859
Noncovered loans, net of unearned income	586,339,131	359,464,400
<b>Total loans, net of unearned income</b>	<b>653,635,610</b>	<b>439,911,259</b>
Allowance for loan losses	(4,529,834)	(3,919,745)
<b>Total loans, net of unearned income and allowance for loan losses</b>	<b>649,105,776</b>	<b>435,991,514</b>
Office properties and equipment, net	31,314,946	23,371,915
Cash surrender value of bank-owned life insurance	16,628,613	16,192,645
FDIC loss sharing receivable	25,628,190	32,012,783
Accrued interest receivable and other assets	31,880,426	18,396,806
<b>Total Assets</b>	<b>\$ 972,173,403</b>	<b>\$ 700,423,092</b>
<b>Liabilities</b>		
Deposits:		
Noninterest-bearing	\$ 123,544,661	\$ 100,578,700
Interest-bearing	595,915,803	452,639,153
<b>Total deposits</b>	<b>719,460,464</b>	<b>553,217,853</b>
Short-term Federal Home Loan Bank (FHLB) advances	72,332,344	
Long-term Federal Home Loan Bank (FHLB) advances	41,125,788	13,000,000
Accrued interest payable and other liabilities	6,187,858	2,675,297
<b>Total Liabilities</b>	<b>839,106,454</b>	<b>568,893,150</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; 8,933,435 and 8,926,875 shares issued; 7,862,154 and 8,131,002 shares outstanding, respectively	89,497	89,270
Additional paid-in capital	89,336,376	88,818,862
Treasury stock at cost - 1,071,281 and 795,873 shares, respectively	(14,376,355)	(10,425,725)
Unallocated common stock held by:		
Employee Stock Ownership Plan (ESOP)	(6,070,260)	(6,338,070)
Recognition and Retention Plan (RRP)	(2,644,523)	(3,432,486)
Retained earnings	65,111,098	62,125,568
Accumulated other comprehensive income	1,621,116	692,523
<b>Total Shareholders Equity</b>	<b>133,066,949</b>	<b>131,529,942</b>

<b>Total Liabilities and Shareholders</b>	<b>Equity</b>	\$ 972,173,403	\$ 700,423,092
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**The accompanying Notes are an integral part of these 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,	
	2011	2010	2011	2010
<b>Interest Income</b>				
Loans, including fees	\$ 9,728,512	\$ 7,549,667	\$ 24,154,691	\$ 21,100,559
Investment securities	1,023,976	1,226,765	2,802,155	3,913,125
Other investments and deposits	36,280	32,899	107,543	94,226
<b>Total interest income</b>	<b>10,788,768</b>	<b>8,809,331</b>	<b>27,064,389</b>	<b>25,107,910</b>
<b>Interest Expense</b>				
Deposits	1,219,492	1,403,060	3,431,545	4,021,924
Short-term FHLB advances	15,294	2,794	23,349	7,382
Long-term FHLB advances	165,545	136,727	373,216	446,189
<b>Total interest expense</b>	<b>1,400,331</b>	<b>1,542,581</b>	<b>3,828,110</b>	<b>4,475,495</b>
<b>Net interest income</b>	<b>9,388,437</b>	<b>7,266,750</b>	<b>23,236,279</b>	<b>20,632,415</b>
Provision for loan losses	525,510	167,580	892,459	717,362
<b>Net interest income after provision for loan losses</b>	<b>8,862,927</b>	<b>7,099,170</b>	<b>22,343,820</b>	<b>19,915,053</b>
<b>Noninterest Income</b>				
Service fees and charges	601,916	541,538	1,622,339	1,535,811
Bank card fees	451,959	343,906	1,294,146	1,012,935
Gain on sale of loans, net	163,986	198,522	389,673	378,817
Income from bank-owned life insurance	143,612	161,540	435,968	473,206
Other-than-temporary impairment of securities		(870,254)		(1,010,771)
Gain (loss) on sale of securities, net			(166,082)	39,131
Discount accretion of FDIC loss sharing receivable	193,349	249,949	663,281	501,537
Settlement of litigation			525,000	
Other income	72,941	(12,582)	210,255	75,616
<b>Total noninterest income</b>	<b>1,627,763</b>	<b>612,619</b>	<b>4,974,580</b>	<b>3,006,282</b>
<b>Noninterest Expense</b>				
Compensation and benefits	5,215,478	3,824,287	13,128,998	10,707,803
Occupancy	709,640	615,972	1,834,066	1,652,035
Marketing and advertising	291,628	184,179	667,824	588,116
Data processing and communication	1,314,568	635,382	2,428,075	1,648,161
Professional services	327,728	198,482	1,174,980	895,433
Forms, printing and supplies	141,008	128,182	402,082	380,917
Franchise and shares tax	221,017	98,397	582,018	441,104
Regulatory fees	258,234	159,026	688,616	392,282
Other expenses	731,654	509,828	1,845,923	1,386,692
<b>Total noninterest expense</b>	<b>9,210,955</b>	<b>6,353,735</b>	<b>22,752,582</b>	<b>18,092,543</b>