

BankFinancial CORP  
Form 10-Q  
August 06, 2013

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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 transition period from \_\_\_\_\_ to \_\_\_\_\_  
Commission File Number 0-51331

BANKFINANCIAL CORPORATION  
(Exact Name of Registrant as Specified in Charter)

Maryland  
(State or Other Jurisdiction  
of Incorporation)

75-3199276  
(I.R.S. Employer  
Identification No.)

15W060 North Frontage Road, Burr Ridge, Illinois 60527  
(Address of Principal Executive Offices)  
Registrant's telephone number, including area code: (800) 894-6900  
Not Applicable  
(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 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 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, or a non-accelerated filer, or a smaller reporting company. See 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

Indicate the number of shares outstanding of each of the Issuer's classes of common stock as of the latest practicable date, at August 2, 2013, there were 21,101,966 shares of Common Stock, \$0.01 par value, outstanding.



BANKFINANCIAL CORPORATION

Form 10-Q

June 30, 2013

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## BANKFINANCIAL CORPORATION

## CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(In thousands, except share and per share data) - Unaudited

	June 30, 2013	December 31, 2012
Assets		
Cash and due from other financial institutions	\$18,303	\$20,361
Interest-bearing deposits in other financial institutions	293,790	255,403
Cash and cash equivalents	312,093	275,764
Securities, at fair value	53,014	77,832
Loans held-for-sale	276	2,166
Loans receivable, net of allowance for loan losses: June 30, 2013, \$17,097 and December 31, 2012, \$18,035	1,012,316	1,030,465
Other real estate owned, net	6,262	10,358
Stock in Federal Home Loan Bank, at cost	6,068	8,412
Premises and equipment, net	36,830	38,251
Accrued interest receivable	3,750	4,146
Core deposit intangible	2,732	3,038
Bank owned life insurance	21,797	21,645
FDIC prepaid expense	—	2,658
Income tax receivable	—	461
Other assets	5,994	5,996
Total assets	\$1,461,132	\$1,481,192
Liabilities:		
Deposits		
Noninterest-bearing	\$137,146	\$134,597
Interest-bearing	1,124,950	1,147,754
Total deposits	1,262,096	1,282,351
Borrowings	2,940	5,567
Advance payments by borrowers taxes and insurance	10,619	10,705
Accrued interest payable and other liabilities	12,248	9,679
Total liabilities	1,287,903	1,308,302
Commitments and contingent liabilities		
Stockholders' equity:		
Preferred Stock, \$0.01 par value, 25,000,000 shares authorized, none issued or outstanding	—	—
Common Stock, \$0.01 par value, 100,000,000 shares authorized; 21,101,966 shares issued at June 30, 2013 and 21,072,966 shares at December 31, 2012	211	211
Additional paid-in capital	193,556	193,590
Retained earnings (deficit)	(9,464	) (9,796 )
Unearned Employee Stock Ownership Plan shares	(11,748	) (12,233 )
Accumulated other comprehensive income	674	1,118
Total stockholders' equity	173,229	172,890
Total liabilities and stockholders' equity	\$1,461,132	\$1,481,192

See accompanying notes to the consolidated financial statements.



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## BANKFINANCIAL CORPORATION

## CONSOLIDATED STATEMENTS OF OPERATIONS

(In thousands, except share and per share data) - Unaudited

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Interest and dividend income				
Loans, including fees	\$11,854	\$15,312	24,132	31,424
Securities	219	387	469	829
Other	203	125	388	205
Total interest income	12,276	15,824	24,989	32,458
Interest expense				
Deposits	933	1,084	1,919	2,298
Borrowings	2	28	10	54
Total interest expense	935	1,112	1,929	2,352
Net interest income	11,341	14,712	23,060	30,106
Provision for loan losses	206	1,745	928	2,741
Net interest income after provision for loan losses	11,135	12,967	22,132	27,365
Noninterest income				
Deposit service charges and fees	509	521	1,008	1,078
Other fee income	410	383		