

BOARD OF DIRECTORS

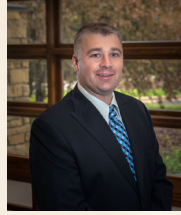
Joseph L Witmer,
Chairman



David Aschliman



Matthew J Staver



Gerry Ayers



Dan Ivey



Lowell Thronson



Matthew Angel



Laura Tisch



Andrew Fitzgerald



OFFICERS

Joseph L Witmer Chairman & Chief Executive Officer	Matthew J Staver President & Chief Operating Officer
L Dale Hatfield Senior Vice President & Chief Credit Officer	Patrick Forsyth Senior Vice President
Kimberly Phillips Information Technology Officer	Suzanne Neckash Vice President
Michael Christensen Deposit Compliance Officer	Andrea Finley Operations & HR Officer
Andrew Baber Vice President	Cherie Davis Asst Vice President
Jason Reynolds Investment Division	Ashley Tibbits Asst Vice President
Hannah Mohr Controller	Staci Upmann Loan Operations Officer



Member FDIC



MINERAL POINT

305 Doty St
(608) 987-3321



EDMUND

3156 Main St
(608) 623-2434



HOLLANDALE

501 2nd Ave
(608) 967-2211



RIDGEWAY

609 Main St
(608) 924-4531



DODGEVILLE

1113 N Johns St
(608) 935-9988



MOUNT HOREB

1833 Springdale St
(608) 437-2265

Toll Free 1-888-443-3226

Web Address www.farmerssavings.com

Email Address fsb@farmerssavings.com

24 Hour Telephone Banking 1-888-987-2651

FARMERS SAVINGS BANK

305 Doty Street • Mineral Point, Wisconsin 53565

STATEMENT OF CONDITION

ASSETS

	<u>Dec. 31, 2022</u>	<u>Dec. 31, 2021</u>
Cash and Due from Banks	\$76,171,380.16	\$25,860,151.12
Federal Agency & Other Securities	37,602,353.31	78,006,608.84
Municipal Bonds	95,534,606.61	112,705,675.09
Loans	324,019,995.26	318,403,490.95
Serviced Secondary Market Loans	(121,293,434.03)	(121,310,422.22)
Federal Funds Sold	1,305,721.07	30,555.55
Banking House & Fixtures	4,053,568.70	4,395,572.86
Other Assets	5,103,577.20	3,707,588.77
Total Assets	\$422,497,768.28	\$421,799,220.96

LIABILITIES

Deposits	\$384,143,159.80	\$378,657,017.92
Other Liabilities	3,023,364.52	3,759,485.86
Total Liabilities	\$387,166,524.32	\$382,416,503.78

CAPITAL

Common Stock	\$562,500.00	\$562,500.00
Surplus	6,000,000.00	6,000,000.00
Undivided Profits	28,768,743.96	32,820,217.18
Total Capital	\$35,331,243.96	\$39,382,717.18
Total Liabilities & Capital	\$422,497,768.28	\$421,799,220.96

Letter from the Chairman . . .

Farmers Savings Bank is excited about the New Year “2023”! We will be celebrating our 106th year as a “Community Bank”! Farmers Savings Bank continues to invest in technology that enhances our customer experience by providing customers faster access to their money via phones, tablets, or computers. We currently offer an array of services with “Mobile Banking” (via cell phone), “Instant Issue” on our Debit Cards, and Zelle.

There are several factors that distinguish us as a real community bank. First, we are locally operated. Decisions are made by staff that knows you and cares about your needs. Second, there is local on-site control over all services, products, loan approvals, and interest rates. Third, our bank deposits are invested back into the communities in the form of business and personal loans. Finally, we are dedicated to the communities we serve in order to make them a better place to live and work. We are proud of our community banking tradition.

We look forward to serving you in 2023 and appreciate your continued trust and loyalty. Together, let’s keep a good thing growing!

*Joseph Witmer
Chairman of the Board*