

BOARD OF DIRECTORS



Farmers Savings Bank Board of Directors

From left to right: Lowell Thronson, Aaron Dunn, Mary Jo Ceniti – Emeritus Chairman, Kaye Gilbertson, David Aschliman, Gerry Ayers, Joseph Witmer - Chairman

OFFICERS

Joseph L Witmer	Chairman & Chief Executive Officer
Matthew J Staver	President & Chief Operating Officer
Patrick Forsyth	Senior Vice President
L Dale Hatfield	Senior Vice President & Chief Credit Officer
Suzanne Nechkash	Vice President
Debra K Poad	Vice President
Cherie Davis	Asst Vice President
Andrew Baber	Asst Vice President
Andrea Finley	Operations & HR Officer
Kimberly Phillips	Asst Cashier/IT Officer
Jason Reynolds	Investment Division Officer
Ashley Tibbits	Loan Officer
Katrina A. Rickard	Loan Officer
Michael Christensen	Deposit Compliance 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	Dec. 31, 2019	Dec. 31, 2018
Cash and Due from Banks	\$22,380,840.50	\$18,340,661.56
Federal Agency & Other Securities	32,312,370.52	13,838,277.49
Municipal Bonds	73,233,308.58	73,777,163.59
Loans	290,304,182.75	283,878,895.34
Serviced Secondary Market Loans	(110,214,938.29)	(102,711,501.62)
Federal Funds Sold	1,250,984.29	1,189,386.79
Banking House & Fixtures	4,983,767.98	5,246,411.34
Other Assets	2,176,022.44	1,821,291.88
Total Assets	\$316,426,538.74	\$295,380,586.37
LIABILITIES		
Deposits	\$283,974,015.14	\$268,727,095.65
Other Liabilities	3,336,665.60	2,833,382.92
CAPITAL		
Common Stock	\$562,500.00	\$562,500.00
Surplus	6,000,000.00	6,000,000.00
Undivided Profits	<u>22,698,758.00</u>	<u>17,257,607.80</u>
Total Capital	\$29,261,258.00	\$23,820,107.80
Total Liabilities & Capital	\$316,571,938.74	\$295,380,586.37

Letter from the Chairman . . .

Farmers Savings Bank is excited about the New Year "2020"! We will be celebrating our 103rd 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) and will be offering "Instant Issue" on our Debit Cards in 2020. This will drastically reduce the wait time if you need a new card.

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 2020 and appreciate your continued trust and loyalty.

*Joseph Witmer
Chairman of the Board*