

BOARD OF DIRECTORS

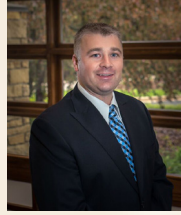
Joseph L Witmer,
Chairman



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 Nechkash
Vice President

Michael Christensen
Deposit Compliance Officer &
Bookkeeping Supervisor

Andrea Finley
Operations & HR Officer

Andrew Baber
Vice President

Cherie Davis
Asst Vice President

Jason Reynolds
Investment Division

Ashley Tibbits
Asst Vice President

Hannah Muehlenkamp
Controller



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, 2021</u>	<u>Dec. 31, 2020</u>
Cash and Due from Banks	\$25,860,151.12	\$33,059,359.82
Federal Agency & Other Securities	78,006,608.84	25,616,816.19
Municipal Bonds	112,705,675.09	115,328,668.25
Loans	318,403,490.95	322,365,001.88
Serviced Secondary Market Loans	(121,310,422.22)	(126,534,500.27)
Federal Funds Sold	30,555.55	385,193.59
Banking House & Fixtures	4,395,572.86	4,797,327.63
Other Assets	3,707,588.77	3,452,338.99
Total Assets	\$421,799,220.96	\$378,469,241.08

LIABILITIES

Deposits	\$378,657,017.92	\$337,411,402.68
Other Liabilities	3,759,485.86	2,349,469.87
Total Liabilities	\$382,416,503.78	\$339,760,872.55

CAPITAL

Common Stock	\$562,500.00	\$562,500.00
Surplus	6,000,000.00	6,000,000.00
Undivided Profits	32,820,217.18	32,145,868.53
Total Capital	\$39,382,717.18	\$38,708,368.53
Total Liabilities & Capital	\$421,799,220.96	\$378,469,241.08

Letter from the Chairman . . .

Farmer Savings Bank is excited about the New Year “2022”! We will be celebrating our 105th 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 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 2022 and appreciate your continued trust and loyalty. Together, let’s keep a good thing growing!

*Joseph Witmer
Chairman of the Board*