

## FSB Officers/Directors

December 2022

Kent M. Neighbor.....Chairman of the Board  
 Douglas N. Neighbor...Vice Chairman of the Board  
 Gene R. Neighbor.....President & CEO  
 Steven K. Neighbor.....Executive Vice President  
 Faith A. Anderson.....SVP, Human Resources  
 David W. Jontz.....SVP, Chief Credit Officer  
 Dorothy M. Moulds.....SVP, Chief Financial Officer  
 Kevin D. Boge.....SVP, Commercial Lending  
 Stephen M. Godar.....SVP, Chief Technology Officer  
 Kimberly S. Rose.....SVP, Chief Operations Officer,  
 Cashier  
 Jason M. Neighbor.....SVP, Operations, Assistant  
 Cashier  
 Rick L. Weber.....SVP, Retail Banking  
 Amanda L. Johnson...VP, Credit Manager  
 Cassandra A. Kotek...VP, Marketing  
 Mike S. Hodson.....VP, Commercial Lending  
 Nelson F. Weber.....VP, Compliance, CRA Officer  
 Barbara J. Huhndorf...VP, Credit Cards  
 Tamara J. Strand.....VP, Deposit Operations Officer  
 Lisa R. Beck.....VP, Data Manager  
 Diane K. Lund.....AVP, Contoller  
 Susanne Reed.....BSA Officer

**Alburnett Office**  
 Scott M. Neighbor.....SVP, Ag Lending

**Collins Road Square Office**  
 Joan M. McVay.....VP, Branch Manager

**Edgewood Plaza Office**  
 Shannon M. Morris.....AVP, Branch Manager

**Hiawatha Office**  
 Kevin D. Boge.....SVP, Commercial Lending  
 Tammy L. Yamilkoski...VP, Mortgage Lending  
 Rusty A. Smith Jr.....VP, Commercial Lending  
 Jason T. Greenwaldt...AVP, Mortgage Lending

**Marion Office**  
 Joan M. McVay.....VP, Branch Manager  
 Linda M. Meis.....AVP, Mortgage Lending  
 Marcia A. Baumann...AVP, Consumer Lending

**Tiffin Office**  
 Jonathan R. Conner...Market President

**Van Buren Village Office**  
 Greg A. Christensen...SVP, Commercial Lending  
 Anee M. Lampe.....VP, Commercial Lending  
 Shannon M. Morris.....AVP, Branch Manager

**FSB Wealth Management**  
 Pam R. Goedken.....VP, Senior Trust Officer  
 Chad A. Fesler.....Trust Officer  
 BJ R. Fleming.....Financial Advisor  
 Ryan W. Norton.....Financial Advisor

## FSB Board of Directors

Kent M. Neighbor.....Chairman  
 Douglas N. Neighbor...Vice Chairman  
 Gene R. Neighbor  
 Steven K. Neighbor  
 Gregory W. Neumeyer  
 James A. Mollenhauer  
 Kim R. Colberg

**Marion Office**  
 1240 8th Ave.  
 Marion, IA 52302

**Collins Road Square Office**  
 1380 Twixt Town Rd.  
 Marion, IA 52302

**Edgewood Plaza Office**  
 399 Edgewood Rd. NW  
 Cedar Rapids, IA 52405

**Van Buren Village Office**  
 2755 Edgewood Rd. SW  
 Cedar Rapids, IA 52404

**Hiawatha Office**  
 175 Center Point Rd.  
 Hiawatha, IA 52233

**Alburnett Office**  
 117 N. Main Ave.  
 Alburnett, IA 52202

**Tiffin Office**  
 1600 N. Park Rd.  
 Tiffin, IA 52340



# 2022 Annual Report

*Celebrating 95 Years as an Independent Community Bank*



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## Letter from the President

### 2022 was another year of celebration for FSB.

In August, we celebrated the 95<sup>th</sup> anniversary of the Farmers State Bank charter, all 95 years as an Independent Community Bank. This year, we also celebrated the 55<sup>th</sup> year of family ownership. Our parents, Morris and Betty, took a leap of faith in 1968 to purchase the majority ownership of FSB. Total assets at the end of 1968 were \$23,681,231.

Over the last 55 years, FSB has grown to \$1,040,350,625 in total assets. This growth is attributed to a thriving and diversified community, loyal customers, great employees, and an exceptional management team that has led FSB over the years.

We also celebrated the 101-year life of our mother, Betty. Words can't express how she influenced our lives. Mom served on FSB's Board of Directors for 39 years alongside our father. Without their leadership, we would not be what we are today.

We continuously seek ways to live out our Faster. Stronger. Better.® brand.

The FSB staff's expertise and work ethic cannot be overstated. We are fortunate and grateful to be represented by the finest bankers in our market. It's one of the reasons FSB has been named "Top Workplace" for the last six years. This testament further reiterates the fact that people are our greatest asset, including our employees and customers.

FSB continues to strongly support local organizations by volunteering over 2,110 hours, and investing more than \$212,000 to more than 65 entities in 2022. Our capital-to-asset ratio of 11.83% is one of the strongest in our area compared to other local financial institutions.

I still stand by the statement I wrote several years ago, "With great confidence, we are well poised to embrace opportunities and meet challenges head-on because our foundation is firm, our commitment is steadfast, and our future is bright."

My deepest thanks to our directors, team, and wonderful customers.

Sincerely,

Gene R. Neighbor  
 President & CEO



## Statement of Condition\*

	Dec. 31, 2022	Dec. 31, 2021
<b>ASSETS</b>		
Cash and due from banks	\$ 11,281,810	\$ 246,354,974
Securities	234,620,501	140,655,305
<b>Loans, net</b>	<b>769,081,927</b>	<b>666,235,481</b>
Premises and fixed assets	9,160,262	9,741,142
Other assets	16,206,125	16,125,325
<b>Total assets</b>	<b>\$ 1,040,350,625</b>	<b>\$ 1,079,112,227</b>
<b>LIABILITIES</b>		
Noninterest bearing deposits	\$ 199,953,228	\$ 204,915,449
Interest bearing deposits	677,723,382	701,504,379
<b>Total deposits</b>	<b>\$ 877,676,610</b>	<b>\$ 906,419,828</b>
Borrowed money	33,534,697	36,878,805
Other liabilities	6,116,012	3,597,510
<b>Total liabilities</b>	<b>\$ 917,327,319</b>	<b>\$ 946,896,143</b>
<b>EQUITY CAPITAL</b>		
Common stock	\$ 1,161,600	\$ 1,161,600
Surplus	4,838,400	4,838,400
Undivided profits	117,023,306	126,216,084
<b>Total equity capital</b>	<b>\$ 123,023,306</b>	<b>\$ 132,216,084</b>
<b>Total liabilities and equity capital</b>	<b>\$ 1,040,350,625</b>	<b>\$ 1,079,112,227</b>

\*Unaudited

# 2022 In Review



## PinSeekers - Tiffin, Iowa

In September, The Ders Group broke ground for PinSeekers, an indoor golf facility with a driving range, restaurant, and bars coming to Tiffin in the summer of 2023.

PinSeekers is the newest addition to the growing area known as Park Place in Tiffin. FSB is proud to be the exclusive financial partner of The Ders Group for this project.



## FSB Celebrates 95 Years

On behalf of the Neighbor Family, each employee was gifted with a Grizzly cooler for making 95 years possible.



## Linn County Fair

FSB sponsors the Linn County Fair Kick-Off Dinner annually. FSB employees volunteer, serve dinner, and enjoy spending time with community members and attendees.



## Annual Customer Picnic

FSB's annual Customer Appreciation Picnic at the Kernels' stadium in Cedar Rapids is a wonderful opportunity to connect with our customers for a day of baseball, food, and fun!

# FSB Gives Back



## Big Brothers Big Sisters



## Fellowship of Christian Athletes



## Families Helping Families of Iowa



## Coe College



## American Heart Association



## Marion Independent School Foundation