



**THE TRUE VALUE  
OF COMMUNITY IS  
ALWAYS HAVING  
NEIGHBORS  
BY YOUR SIDE.**



## Reporting in Thousands

### ASSETS

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Cash on Hand and Due From Banks	\$ 189,685
Available For Sale and Equity Securities	139,027
Federal Home Loan Bank Stock	993
Loans	1,146,192
Less Allowances for Loan Losses	20,208
Net Loans	<u>1,125,984</u>
Accrued Interest Receivable	5,578
Premises and Equipment, Net	34,905
Other Assets	55,168
TOTAL ASSETS	<u><u>\$ 1,551,340</u></u>

### LIABILITIES

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Deposit Accounts	
Statement & Passbook Savings	\$ 641,340
Demand Deposit	561,975
Interest-Bearing Checking Accounts	78,066
Money Market	51,998
Certificates of Deposit	45,708
Christmas Clubs	109
Total Deposit Accounts	<u>1,379,196</u>
Borrowed Funds	166
Accrued Interest Payable	25
Other Liabilities	16,515
TOTAL LIABILITIES	<u><u>\$ 1,395,902</u></u>

### RETAINED INCOME

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Surplus	9,000
Undivided Profits	151,752
Accumulated Other Comprehensive Income (Loss)	<u>(5,314)</u>
Total Retained Income	<u>155,438</u>
TOTAL LIABILITIES AND RETAINED INCOME	<u><u>\$ 1,551,340</u></u>

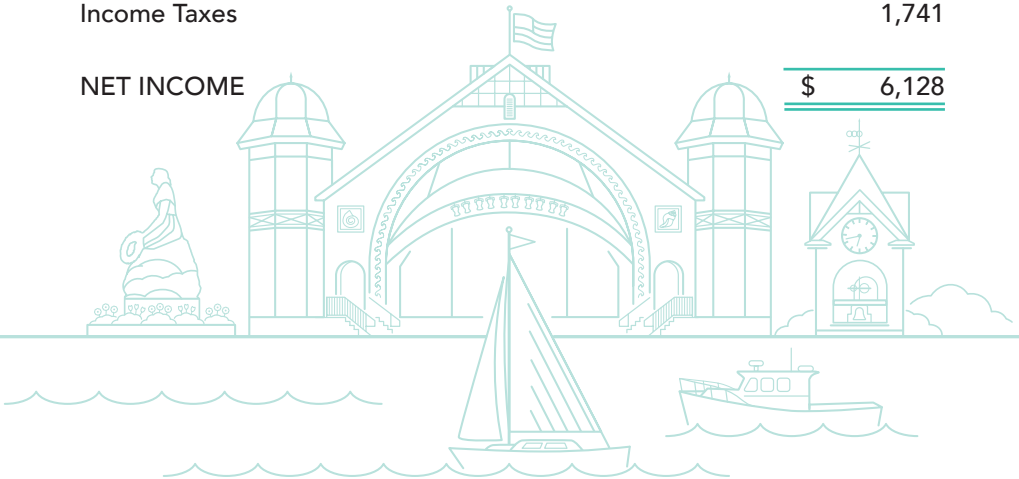
## Reporting in Thousands

### INTEREST INCOME AND EXPENSE

Interest & Fees on Loans	\$ 47,818
Interest & Dividends on Securities	2,702
Interest on Deposits with Banks	176
Total Interest Income	<u>50,696</u>
Interest Expense on Deposits	2,600
Interest Expense on Borrowed Funds	<u>85</u>
Net Interest Income	48,011
Non Interest Income	12,244
Gain on Sale of Securities	158
Income Before Operating Expenses & Taxes	<u>60,413</u>

### OTHER EXPENSES

Salaries & Benefits	\$ 23,114
Bank Premises	6,925
Provision for Loan Losses	10,002
Other Non-Interest Expenses	12,503
Total Other Expenses	<u>52,544</u>
Income Before Taxes	<u>7,869</u>
Income Taxes	1,741
NET INCOME	<u><u>\$ 6,128</u></u>



# KENNEBUNK SAVINGS 2020 FINANCIAL REPORT

## DIRECTORS, CORPORATORS, AND OFFICERS

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*Vice Chair*  
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Lori A. Howell  
Stephen A. Morris  
Bradford C. Paige  
Stephen H. Roberts  
Douglas R. Stockbridge  
Geoffrey Titherington

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Douglas R. Bibber  
Edward V. Bibber  
Debra Bodwell  
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Elaine M. Brady  
Weld R. Butler  
Dennis D. Byrd  
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Milda A. Castner  
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Ronald F. Collins  
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George Philbrick  
Stephen H. Roberts  
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Robert H. Rosenfield  
Cynthia M. Smith  
Richard B. Smith  
Louise D. Spang  
Timothy C. Spang  
Shawn P. Spencer  
Ronald V. Stewart  
Douglas R. Stockbridge  
Elias Thomas III  
Geoffrey Titherington  
Claire V. Tusch  
Eleanor J. Vadenais  
Louis Vitali  
Augusta L. Von Wellsheim  
Nathan E. Wilson  
Jeffrey S. Zdunczyk

### OFFICERS

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### SENIOR EXECUTIVE VICE PRESIDENT

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*Chief Operating Officer*

### EXECUTIVE VICE PRESIDENTS

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*Chief Retail & Customer Experience Officer*  
Jill Z. Peter,  
*Chief Risk Officer*  
Thomas J. Zuke,  
*Chief Financial Officer & Treasurer*

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*President, Kennebunk Savings Insurance*  
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*Chief Marketing Officer*  
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*Senior Commercial Banking Manager*  
Brendan P. Markey,  
*Senior Residential Lending Officer*  
Alexander O. Meagher,  
*Senior Commercial Credit Officer*  
Peggy A. Stansfield,  
*Director of Human Resources*

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Judith DesMeules  
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Christine Hume  
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Kristen Johnson  
Wendy LeBright  
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Annette Lewia  
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Kimberly Whitmore

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Brian Hammond  
Amanda Kenney  
Karen L. Kimball  
Matthew Le  
Stephanie Neal  
Erica L. Place  
Brian Poulin  
Jennifer Radel  
Brady Randall  
Suzanne Raulx  
Derek Scaldone  
Lisa Shanholtz  
Patrick J. Theriault  
Elizabeth Torrance

### OTHER OFFICERS

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Lori Johnson  
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Karen S. Kimball  
Tonya McGrath  
Patrick McKee  
Jodi Robinson  
Joshua Rogers  
Penny Searles  
Deborah Tillson  
Sunday Upton  
Nicole Wentworth