

— 2021 —

FINANCIAL REPORT



**Kennebunk
Savings**

Reporting in Thousands

ASSETS

Cash on Hand and Due From Banks	\$ 120,182
Available For Sale and Equity Securities	431,372
Federal Home Loan Bank Stock	993
Loans	1,191,301
Less Allowances for Loan Losses	14,896
Net Loans	<u>1,176,405</u>
Accrued Interest Receivable	4,122
Premises and Equipment, Net	33,485
Other Assets	58,400
TOTAL ASSETS	<u><u>\$ 1,824,959</u></u>

LIABILITIES

Deposit Accounts	
Statement & Passbook Savings	\$ 729,624
Demand Deposit	716,729
Interest-Bearing Checking Accounts	82,691
Money Market	69,347
Certificates of Deposit	45,495
Christmas Clubs	171
Total Deposit Accounts	<u>1,644,057</u>
Borrowed Funds	71
Accrued Interest Payable	21
Other Liabilities	15,578
TOTAL LIABILITIES	<u><u>\$ 1,659,727</u></u>

RETAINED INCOME

Surplus	9,000
Undivided Profits	169,982
Accumulated Other Comprehensive Income (Loss)	<u>(13,750)</u>
Total Retained Income	<u>165,232</u>
TOTAL LIABILITIES AND RETAINED INCOME	<u><u>\$ 1,824,959</u></u>

Reporting in Thousands

INTEREST INCOME AND EXPENSE

Interest & Fees on Loans	\$ 45,614
Interest & Dividends on Securities	4,572
Interest on Deposits with Banks	194
Total Interest Income	<u>50,380</u>
Interest Expense on Deposits	1,276
Interest Expense on Borrowed Funds	<u>14</u>
Net Interest Income	49,090
Non Interest Income	16,359
Loss on Sale of Securities	(193)
Income Before Operating Expenses & Taxes	<u>65,256</u>

OTHER EXPENSES

Salaries & Benefits	\$ 28,073
Bank Premises	6,880
Provision for Loan Losses	(5,000)
Other Non-Interest Expenses	<u>12,315</u>
Total Other Expenses	<u>42,268</u>
Income Before Taxes	22,988
Income Taxes	4,758
NET INCOME	<u><u>\$ 18,230</u></u>

KENNEBUNK SAVINGS 2021 FINANCIAL REPORT

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