

2022 FINANCIAL REPORT



Dover, NH

Trust | Integrity | Proactive | Empathy



Kennebunk Savings

ASSETS

Cash on Hand and Due From Banks	\$ 85,297
Available For Sale Securities	319,273
Federal Home Loan Bank Stock	500
Loans	1,335,612
Less Allowances for Loan Losses	13,555
Net Loans	<u>1,322,057</u>
Accrued Interest Receivable	3,844
Premises and Equipment, Net	32,645
Other Assets	79,049
TOTAL ASSETS	<u>\$ 1,842,665</u>

LIABILITIES

Deposit Accounts	
Statement and Passbook Savings	\$ 658,013
Demand Deposit	759,010
Interest-Bearing Checking Accounts	65,126
Money Market	106,146
Certificates of Deposit	39,637
Christmas Clubs	198
Total Deposit Accounts	<u>1,628,130</u>
Borrowed Funds	50,056
Accrued Interest Payable	122
Other Liabilities	28,238
TOTAL LIABILITIES	<u>1,706,546</u>

NET WORTH

Surplus	9,000
Undivided Profits	183,580
Accumulated Other Comprehensive Gain/(Loss) Income	<u>(56,461)</u>
Total Retained Income	136,119
TOTAL LIABILITIES AND NET WORTH	<u>\$ 1,842,665</u>

INTEREST INCOME AND EXPENSE

Interest and Fees on Loans	\$ 51,816
Interest and Dividends on Securities	6,778
Interest on Deposits with Banks	1,383
Total Interest Income	59,977
Interest Expense on Deposits	1,578
Interest Expense on Borrowed Funds	419
Net Interest Income	57,980
Non-Interest Income	12,603
Loss on Sale of Securities	(2,734)
Income Before Operating Expenses and Taxes	67,849

OTHER EXPENSES

Salaries and Benefits	30,877
Bank Premises	6,823
Provision for Loan Losses	(1,500)
Other Non-Interest Expenses	14,309
Total Other Expenses	50,509
Income Before Taxes	17,340
Income Taxes	3,742
NET INCOME	\$ 13,598

KENNEBUNK SAVINGS 2022 FINANCIAL REPORT

DIRECTORS, CORPORATORS, AND OFFICERS

DIRECTORS

Matthew Chase, *Chair*
Lori Howell, *Vice Chair*
Thomas Allen
Milda Castner
Paul Gurney, Jr.
Bradford C. Paige
Stephen Roberts
Douglas Stockbridge
Charles Wu

CORPORATORS

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Thomas Allen
Betsy Andrews-Parker
Douglas Bibber
Edward Bibber
Debra Bodwell
John Bosen
Richard Boston
John Burns
Weld Butler
Dennis Byrd
Paul Cadigan
Kevin Cambridge
Milda Castner
John Cavaretta
Nicholas Charov
Matthew Chase
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David Cluff
Denise Couture-Bell
Daniel Crow
Helen Curry
Kent Davis
Lani Dietz
Laura Dolce
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Paul Flaherty
Erich Fogg
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Salvatore Gebbia
Anne Gould
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Jill Gravink
Virginia Griffith
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Shiva Natarajan
Kerry Norton
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Sarah O'Sullivan
Bradford C. Paige
Durward Parkinson
Gregory Patterson
Richard Pettigrew
George Philbrick
Stephen Roberts
Joseph Rosenfield
Robert Rosenfield
Edward Sharood
Candice Simeoni
Diane Small
Cynthia Smith
Louise Spang
Timothy Spang
Shawn Spencer
Ronald Stewart
Douglas Stockbridge
Elias Thomas III
Claire Tusch
Eleanor Vadenais
Louis Vitali
Augusta Von Wellsheim
Fiona Wilson
Nathan Wilson
Jeffrey Zduczyk

OFFICERS

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SENIOR EXECUTIVE VICE PRESIDENT

Dennis Byrd,
Chief Operating Officer

EXECUTIVE VICE PRESIDENTS

Maureen Flaherty,
Chief Marketing & Customer Experience Officer

Lynn Howe,
Chief Risk Officer

Christopher Kehl,
Managing Director

Alexander Meagher,
Chief Credit Officer

Peggy Stansfield,
Director of Human Resources

Thomas Zuke,
Chief Financial Officer & Treasurer

SENIOR VICE PRESIDENTS

Aaron Awbrey,
Senior Commercial Lending Officer

William Dehais,
Senior Training Officer

Danny Edgecomb,
President of Kennebunk Savings Insurance

Jennifer Johnson,
Senior Customer Experience Manager

Wendy LeBright,
Operations Manager

Michael Moloney,
Corporate Development & Training Manager

Adam Mumm,
Chief Information Officer

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Karen Asselin

Sarah Auer

Mark Balfantz

Toby Boyd

Margaret Boyle

Linda Bridges

Alexander Brockway

Kimberly Brooker

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Leslie Burt

Cathy Chick

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Judith DesMeules

Paul Dewhurst

Huw Evans

Colleen Feeney

Chelsea Fournier

Albert Giobbie

James Hallam

Christa Hughes

Christine Hume

William Hygh

Rebecca Jacobs

Matthew Le

Kalina Lesseva

Katherine Littlefield

Carlos Maldonado

Brendan Markey

Brenda Moore

Stephanie Neal

Sara Noonan

Stephen Oertel

Lindsey Partridge

Lisa Randall

Jeffrey Roberts

Mark Ross

Samik Roy

Sharon Royce

Derek Scialdone

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William Washburn
Patricia Wheeler
Katherine Woodbury

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Katherine Gallant
Melissa Gilpatrick
Toni Gooch
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Karen L. Kimball
Karen S. Kimball
Jacqueline Krauklin
Jennifer LaBier
Jodi Landry
Tonya McGrath
Rebecca Noyes
Jessica Owens
Erica Place
Dory Polanco
Brian Poulin
Jennifer Radel
Brady Randall
Sherrelle Riquinha
Suzanne Roux
Lisa Shanholtz
Patrick Theriault
Shanna Thompson
Elizabeth Torrance
Alaina LeBlanc Tridente
Kalin Verbiscus
Nicole Wentworth

OTHER OFFICERS

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Cathy Cyr
Lauren Deegan
Michelle Dumont
Amy Esonis
Ryan Forsythe
Lori Johnson
Karen Kasprzak
Michelle Lino
Rebecca Pendleton
Rachel Peter
Joshua Rogers
Jenny Straetz
Mary Swift
Deborah Tillson
Sunday Upton