

Fairfield Bancshares, Inc.
Consolidated Balance Sheets
December 31, 2019 and 2018

Assets

	<u>2019</u>	<u>2018</u>
Cash and due from banks	\$ 10,656,418	\$ 9,551,100
Federal funds sold	<u>2,611</u>	<u>2,570,507</u>
Cash and cash equivalents	10,659,029	12,121,607
Available-for-sale securities	161,534,194	175,874,811
Loans, net of allowance for loan losses of \$2,212,721 and \$1,505,593 at December 31, 2019 and 2018	344,160,233	350,563,779
Premises and equipment, net	3,707,732	3,704,050
Federal Reserve Bank and Federal Home Loan Bank stock	3,351,791	3,658,416
Interest receivable	5,051,107	5,410,837
Bank-owned life insurance	11,725,380	10,249,975
Goodwill	5,326,866	5,326,866
Refundable income taxes	-	735,223
Other assets	<u>386,052</u>	<u>724,875</u>
Total assets	<u>\$ 545,902,384</u>	<u>\$ 568,370,439</u>

Liabilities and Stockholders' Equity

Liabilities

Deposits		
Demand and NOW	\$ 138,088,556	\$ 142,018,666
Savings and money market	41,249,132	46,761,869
Time	<u>142,076,621</u>	<u>163,103,028</u>
Total deposits	321,414,309	351,883,563
Short-term borrowings	2,903,583	7,809,150
Federal Home Loan Bank advances	141,519,253	140,209,253
Accrued interest payable	633,606	638,534
Supplemental retirement plan liability	3,795,081	3,643,910
Income Taxes Payable	82,521	-
Deferred income taxes	1,747,071	71,751
Other liabilities	<u>1,098,591</u>	<u>1,239,776</u>
Total liabilities	<u>473,194,015</u>	<u>505,495,937</u>

Stockholders' Equity

Preferred stock, no par value; authorized and unissued 48,000 shares at December 31, 2019 and 2018	-	-
Common stock, no par value; authorized 432,000 shares; issued and outstanding 213,024 and 216,000 shares at December 31, 2019 and 2018, respectively	15,724,863	15,928,619
Retained earnings	54,625,838	50,667,136
Accumulated other comprehensive income (loss)	<u>2,357,668</u>	<u>(3,721,253)</u>
Total stockholders' equity	<u>72,708,369</u>	<u>62,874,502</u>
Total liabilities and stockholders' equity	<u>\$ 545,902,384</u>	<u>\$ 568,370,439</u>

See Notes to Consolidated Financial Statements