

## Board of Directors

Mr. George W. Gilbert, Chair  
First Federal Savings Bank of Angola (retired)

Mr. Philip E. Sanborn, Vice Chair  
Sanborn's Sofas Plus, Inc. (retired)

Mr. John J. Weicht, Secretary  
Weicht Funeral Home, Inc.

Mr. Charles L. Nedele  
Croxton & Roe Insurance Services, Inc.

Mr. Scott G. Gruner  
First Federal Savings Bank of Angola

Mr. Chad D. Wise  
Complete Collision Services, Inc.

Mrs. Jennifer L. Danic  
Steuben County Community Foundation

Mr. William O. Eyster  
Director Emeritus

## Officers and Staff

### Officers

Mr. Scott G. Gruner, President/CEO  
Mrs. Amy E. Ross, Senior Vice President/Operations  
Mr. Maxwell B. DiCicco, Vice President/Lending  
Mrs. Angela M. Crone, Operations Officer  
Mrs. Ashley M. Clausen, Loan Officer

### Staff

Grace Albert, Teller  
Michele Barron, Receptionist  
Shannon Bush, Operations Assistant  
Alyson Cook, Teller  
Shelly Crowl, Loan Originator  
Sherrie Dempsey, Operations Assistant  
Sally Hensley, Senior Customer Service Representative  
Tori Hibbard, Customer Service Representative  
Leann Jordan, Administration Coordinator  
Trish Kirtlan, Senior Teller  
Dawn Reed, Administration Assistant  
Koren Robertson, Teller  
Alondra Santoyo, Teller  
Jennifer Shilling, Loan Assistant  
Rebekah Smith, Teller  
Robert Steffan, Facilities Coordinator  
Truman Wengerd, Operations Assistant  
Sarah West, Operations Assistant  
Tiffany Ziegler, Customer Service Representative



## FINANCIAL REPORT

2025

FOR THE YEAR ENDING  
DECEMBER THIRTY-ONE  
TWO-THOUSAND TWENTY-FIVE

Community People You Know™

First Federal  
SAVINGS BANK  
of Angola

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SAVINGS BANK  
of Angola

212 East Maumee Street  
Angola, IN 46703  
260.665.7556  
www.ffsbangola.com



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**First Federal Savings Bank of Angola Consolidated Balance Sheets**  
**December 31, 2025 and 2024**

<u>ASSETS</u>	<u>2025</u>	<u>2024</u>
Cash and interest bearing deposits with banks	\$ 8,476,434	\$ 6,071,354
Investments and securities	20,249,257	32,833,946
Loans		
Total loans	107,061,322	97,464,154
Plus deferred loan fees	18,834	14,601
Less allowances for loan losses	(953,854)	(959,252)
Loans-net	106,126,302	96,519,503
Real estate owned	-	-
Premises and equipment-net	2,140,709	2,315,722
Other assets	5,264,090	3,271,560
<b>TOTAL ASSETS</b>	<b>\$ 142,256,791</b>	<b>\$ 141,012,086</b>
<u>LIABILITIES</u>		
Deposits		
Non-interest bearing demand	\$ 25,757,228	\$ 26,655,959
Interest bearing demand	21,392,333	26,909,734
Savings	28,716,714	29,354,743
Certificates of deposit	28,832,020	23,980,855
Total Deposits	104,698,295	106,901,291
Advances from Federal Home Loan Bank	-	-
Other liabilities	4,902,010	2,783,114
<b>TOTAL LIABILITIES</b>	<b>\$ 109,600,355</b>	<b>\$ 109,684,405</b>
<u>RESERVES</u>		
General reserves	\$ 32,661,315	\$ 31,332,559
Unrealized gains/(losses) on securities for sale	(4,878)	(4,878)
<b>TOTAL LIABILITIES AND RESERVES</b>	<b>\$ 142,256,791</b>	<b>\$ 141,012,086</b>

**First Federal Savings Bank of Angola Consolidated Income Statements**  
**For the Years Ended December 31, 2025 and 2024**

<u>INTEREST INCOME</u>	<u>2025</u>	<u>2024</u>
Interest and fees on loans	\$ 4,893,992	\$ 4,175,052
Interest on bank deposits and investment securities	659,174	685,586
<b>TOTAL INTEREST INCOME</b>	<b>\$ 5,553,166</b>	<b>\$ 4,860,637</b>
<u>INTEREST EXPENSE</u>		
Interest on deposits	\$ 731,510	\$ 560,936
Interest on borrowings	24,043	52,058
<b>TOTAL INTEREST EXPENSE</b>	<b>\$ 755,553</b>	<b>\$ 612,994</b>
<u>NET INTEREST INCOME</u>	<u>2025</u>	<u>2024</u>
	\$ 4,797,613	\$ 4,247,643
<u>OTHER INCOME</u>		
Account servicing fees	\$ 134,597	\$ 161,862
Miscellaneous income and fees	238,084	245,104
<b>TOTAL OTHER INCOME</b>	<b>\$ 372,681</b>	<b>\$ 406,965</b>
<u>OTHER EXPENSES</u>		
Salaries and wages	\$ 1,286,033	\$ 1,207,916
Employee benefits	365,735	323,747
Employment taxes	87,228	82,584
Occupancy expense of premises	271,689	261,508
Furniture and equipment	57,593	41,082
Information technology expense	740,073	737,534
FDIC deposit insurance	54,502	55,724
Other expenses	561,433	486,152
<b>TOTAL OTHER EXPENSES</b>	<b>\$ 3,424,285</b>	<b>\$ 3,196,248</b>
<u>INCOME BEFORE INCOME TAXES</u>		
Provision for income taxes	\$ 1,746,009	\$ 1,458,361
	417,253	395,926
<u>NET INCOME</u>	<u>2025</u>	<u>2024</u>
	\$ 1,328,756	\$ 1,062,435