

FIRST STATE BANK



2021 ANNUAL REPORT

2021 HIGHLIGHTS


4,000+
New Accounts Opened


2,102
Loans Processed


\$142.6M
Loans Funded


Processed 6,176
Incoming & Outgoing
Wire Transfers


116
Employees



with
1,128
Years of
Progressive
Service


\$136,000+
College
Scholarships Given
(since 2011)


\$89,102
Charitable
Giving


10,392
Online Banking
Customers

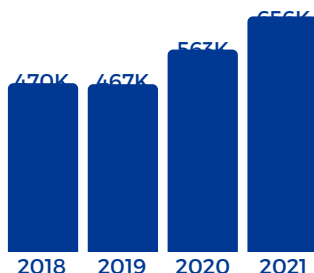

6,715
Mobile Banking
Customers


\$90 Million
Increase in Deposits

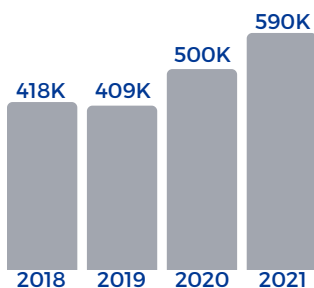

219,090
Customer Calls
Answered


513,540
Teller Transactions

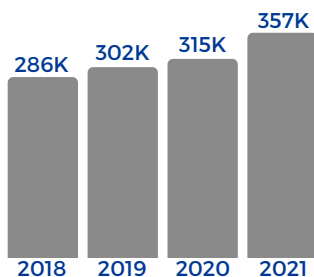
TOTAL ASSETS



TOTAL DEPOSITS



TOTAL LOANS



FINANCIAL REVIEW

(in thousands)

ASSETS

	2021	2020
Cash and balances due from banks	56,718	91,651
Securities	222,197	138,045
Net loans	357,518	315,917
Other assets	19,878	18,360
TOTAL ASSETS	656,311	563,973

LIABILITIES AND STOCKHOLDERS' EQUITY

Non-interest bearing deposits	260,465	204,449
Interest bearing deposits	329,951	295,827
TOTAL DEPOSITS	590,416	500,276
Other liabilities	4,948	4,635
Stockholders' equity	60,947	59,062
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	656,311	563,973

LEADERSHIP



JEFF AUSTIN, JR.
Chairman of the Board



JESS LAIRD
Vice Chairman



MICHAEL NEILL
Chief Executive Officer



STEVE MOORE
President



CATHY JEZEK
Chief Operating Officer



JASON HAYES
Chief Financial Officer



LEE TACKETT
Chief Lending Officer



DAN DWELLE
EVP, Senior Lender



JULIE ARMSTRONG
SVP, E Commerce



KIM HODGES
SVP, Marketing



JOSHUA HOLT
SVP, Information Technology



DEANNA JACKSON
SVP, Compliance



LORETTA WATSON
SVP, Loan Operations



DAN WINFREY
SVP, Human Resources

GROWTH & EXPANSION



COMING SOON TO FORNEY

We are coming to Forney in 2023! Our new branch will feature over 4,200 sq. ft. and will be located on the corner of FM 548 and FM 1641.

COMMUNITY MATTERS

"The First State Bank team works diligently each day to meet the needs of our customers and assist them in realizing their dreams. We live, work, and play in the communities we serve and we strive to do our part to make our communities better. In the coming year, we are excited to bring our style of community banking to Forney, which will allow us to better serve the financial needs of Kaufman County. If you are already a customer of First State Bank, we thank you for your business! If not, you should give us a try... you'll be glad you did!"

Michael Neill
Chief Executive Officer

PERSERVERANCE

"First State Bank's commitment to providing superior customer service was certainly evident in 2021. Although faced with the uncertainties of a pandemic, our team remained steady, and established ways to continue banking services. Customer needs were quickly responded to, and many new banking relationships were established. What began as a year of uncertainty, ended in a year of record growth for both loans and deposits. Our history of growth, stability, and customer relations have defined First State Bank's past and is our business model for the future."

Steve Moore
President

COMPANY PROFILE

First State Bank was established in 1935 as Farmers and Merchants State Bank. Our focus on maintaining personal relationships and our commitment to local communities is one reason we have been serving some of the same customers and their families for 87 years. Since those early days in the 1930's, our bank has grown tremendously. We currently have two branch locations in Athens, as well as locations in Corsicana, Mabank, Malakoff, and Gun Barrel City. Our newest location will be opening in early 2023 in Forney, TX. With more than \$656 million in assets, our employees are key members in all of the communities we serve. And despite this phenomenal growth, our commitment to customer service remains the same.

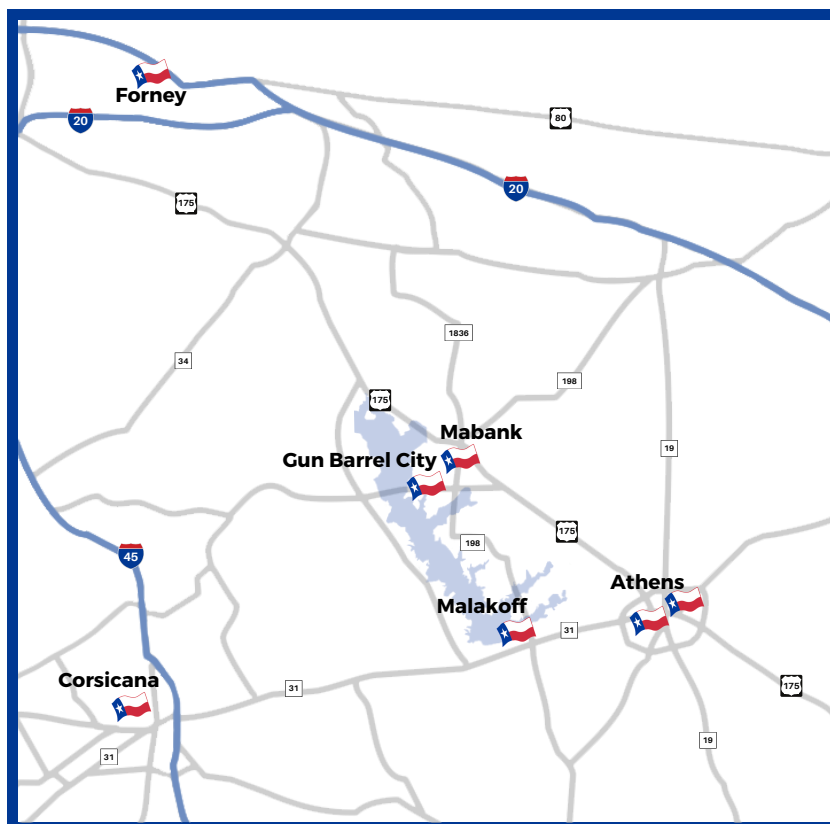
At First State Bank, our mission is to build mutually beneficial customer relationships by being the bank and employer of choice in the communities we serve. We believe what sets us apart is our focus on customer service. Each and every First State Bank employee cares enough to get to know you personally. When you walk in the door of any of our locations, our friendly staff will be there to help with all of your banking needs.

BANKING LOCATIONS

Athens - Malakoff - Mabank - Corsicana - Gun Barrel City - Forney

www.bankfsb.com

903-676-1900



HEADQUARTERS:

130 East Corsicana Street
P.O. Box 471
Athens, TX 75751
Henderson County



@FSBAthensTX



@FSBAthens



First State Bank

