

# 2023

# Annual Shareholder Meeting

# Welcome

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## Ned Willkom, Chairman

# Board of Directors

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Tom Fedie

Randy Scheidler

Luke Rykal

Kelly Kenealy

Tim Cruciani

Ned Willkom

Randy Meyer

Brian Nodolf

Jason Reit

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# Chairman's Remarks

# CSB Executive Team

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Tim Cruciani – President/CEO

Kelly Kenealy – Executive Vice President

Travis Udelhofen – Chief Credit Officer

Nicole Kauphusman – Chief Operating Officer

Tim Stone – Chief Financial Officer

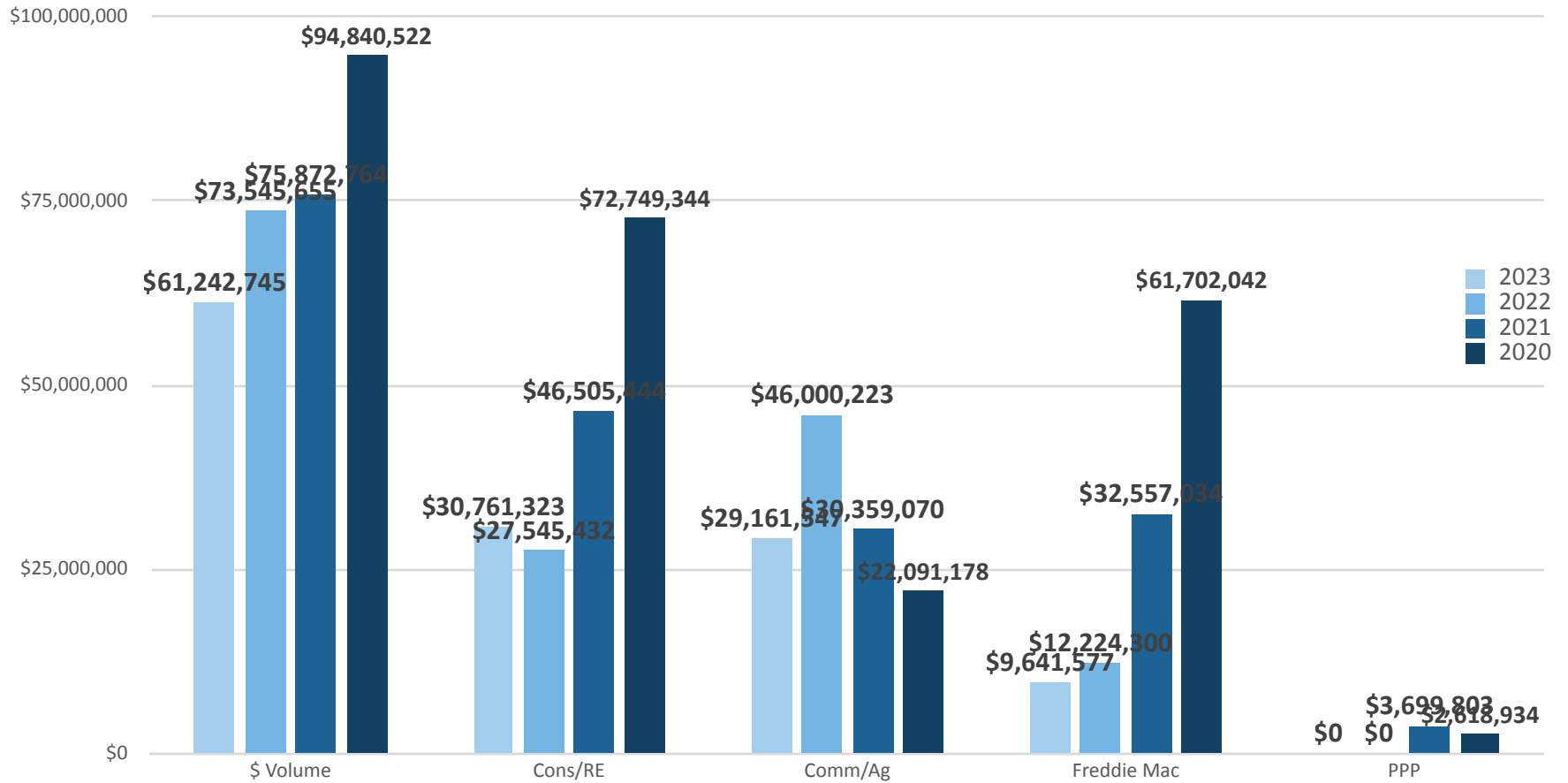
Tim Pritzl—Market President

# CEO Presentation

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## Review of the Bank's 2023 Performance

## Loan Volume Analysis 4 year History



# Sales Team

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## Real Estate Lenders

- Carrie Bowe, VP of Mortgage and Consumer Sales. Rhonda King, Shannon DeLeasky, and Deb Schoenfuss Mortgage Bankers: combined over 40 years experience in banking

## Ag Bankers

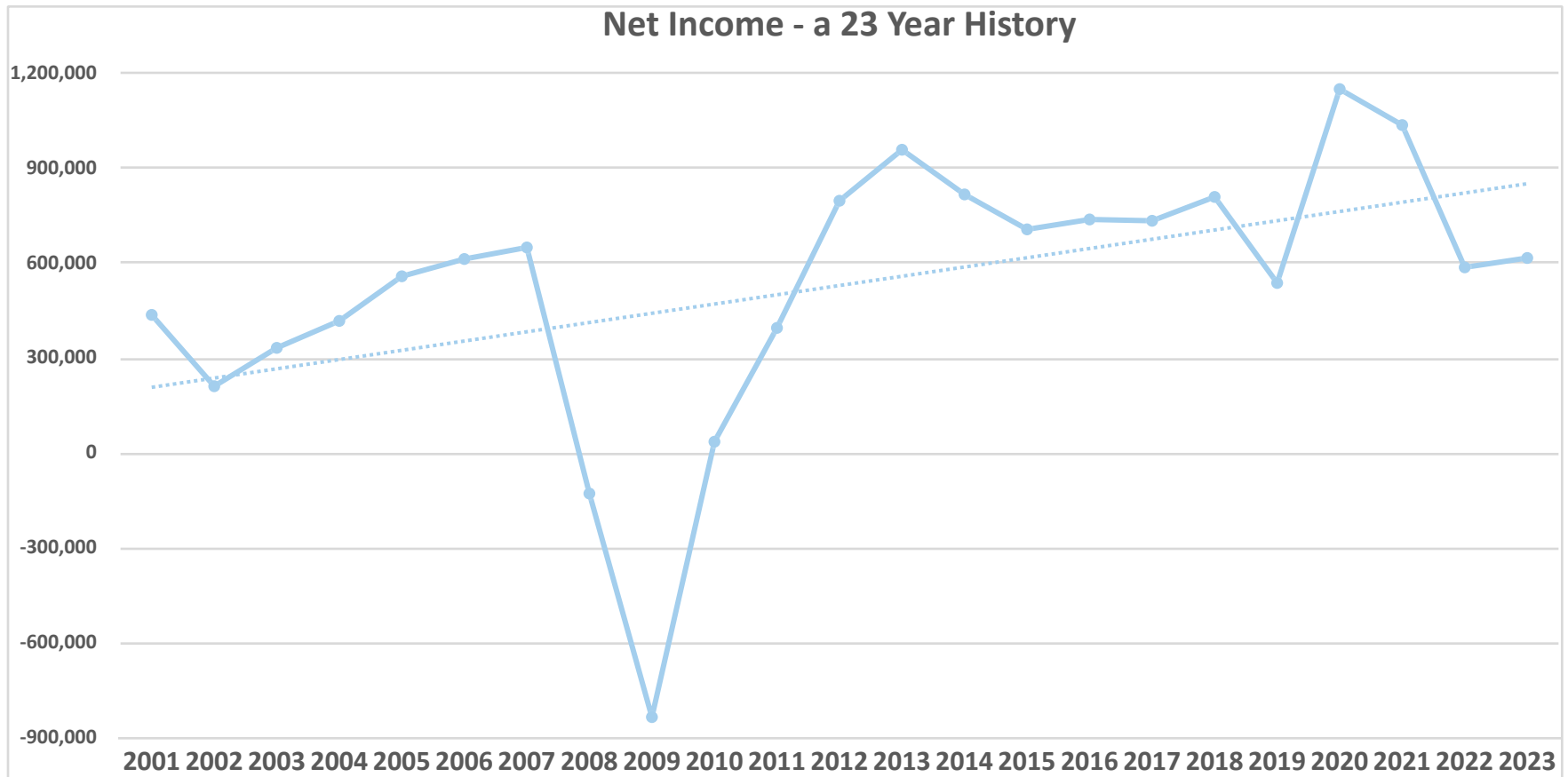
- Dan Lindeman, SVP with over 20 years in banking plus 25 years in farming. Breanne Jakobi VP of Ag Lending and Brent Hodowanic, Ag Lender.

## Commercial Bankers

- Bob Binczak, SVP of Commercial Lending, with over 27 years experience. Scott Sisko, Brendan Haney and Josh Beaudette, Commercial Lenders.

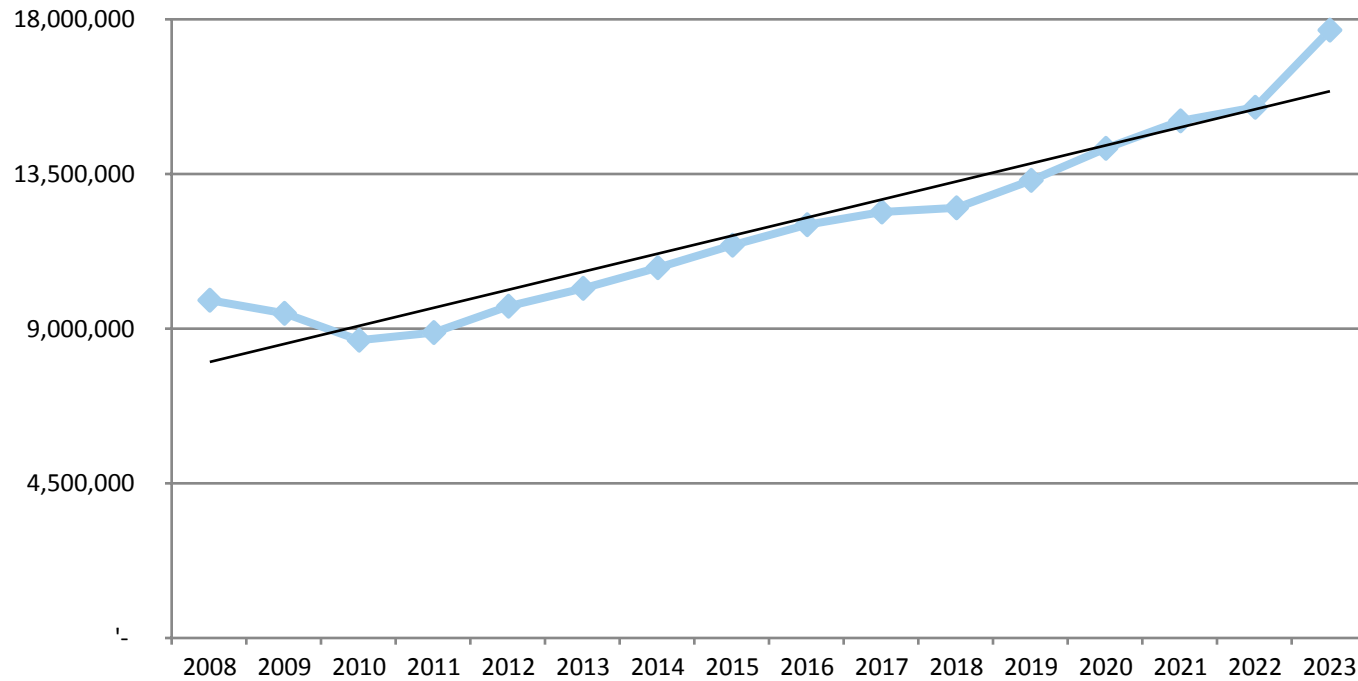


# Net Income: \$617,334

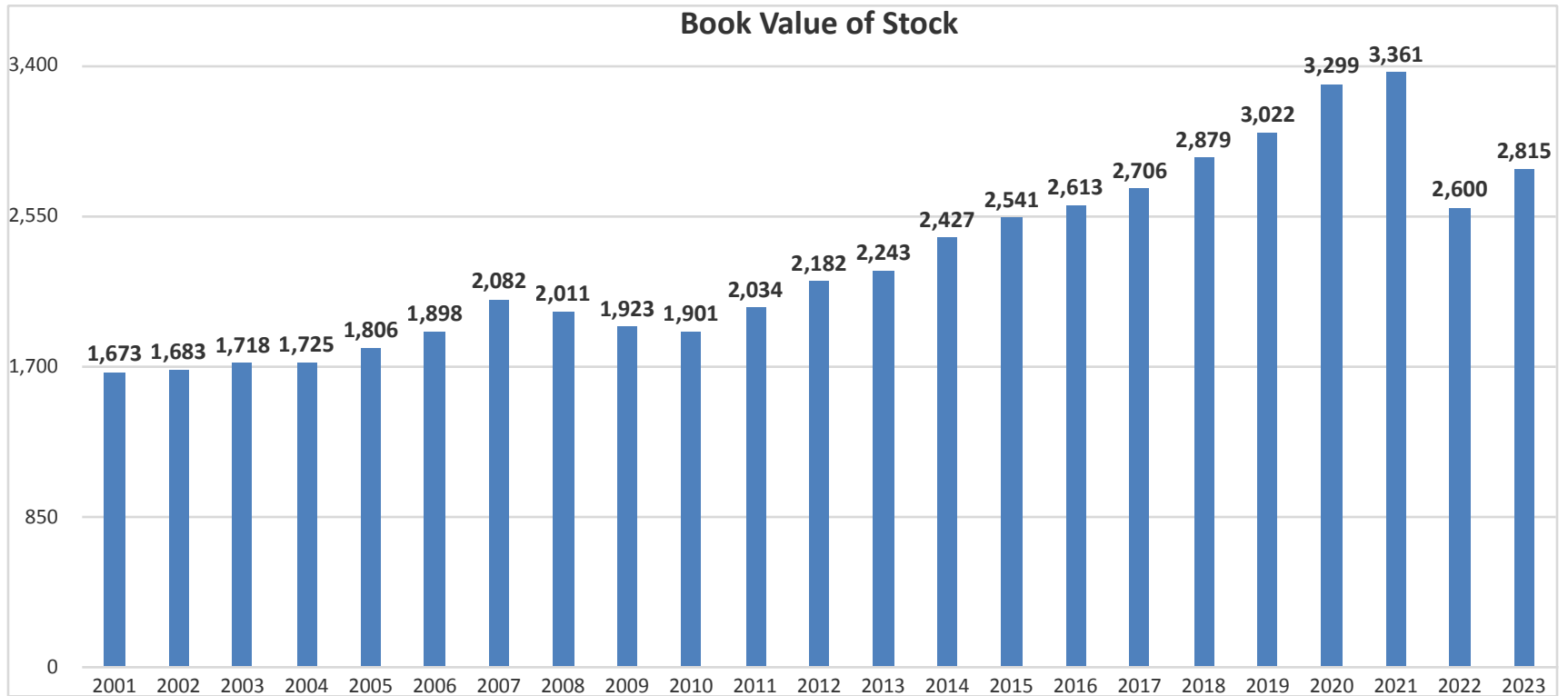


# Capital

**Total Capital**  
**\$17,683,603**

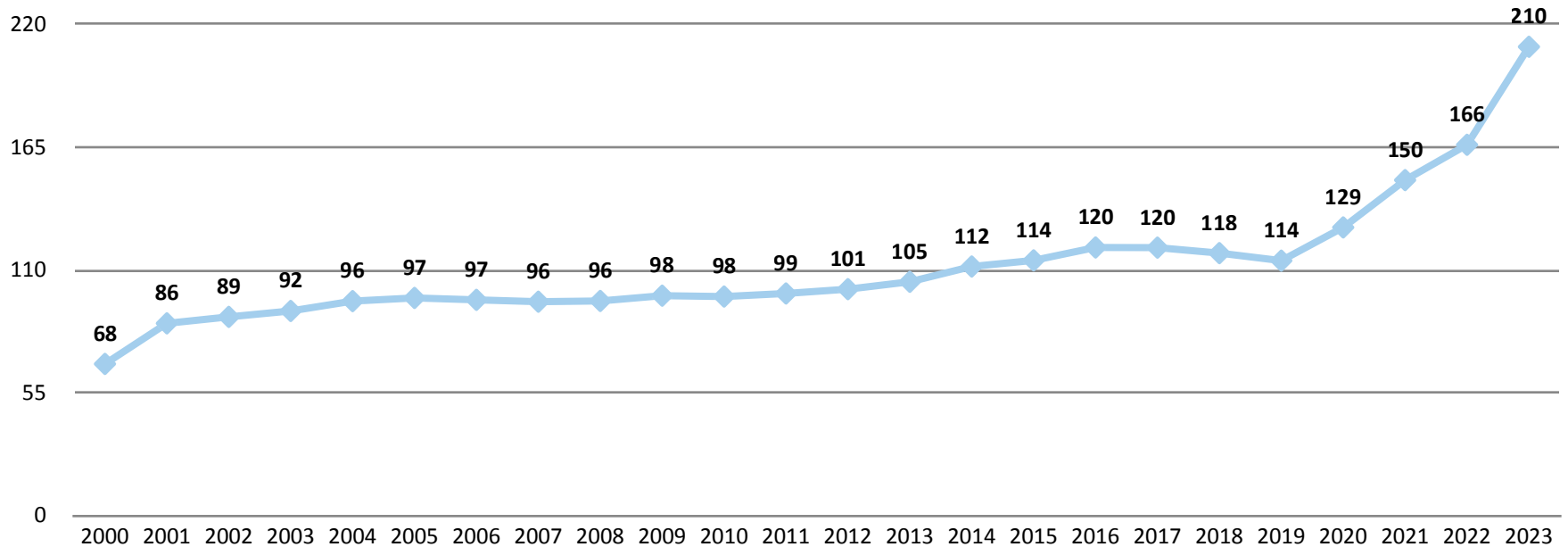


# Book Value

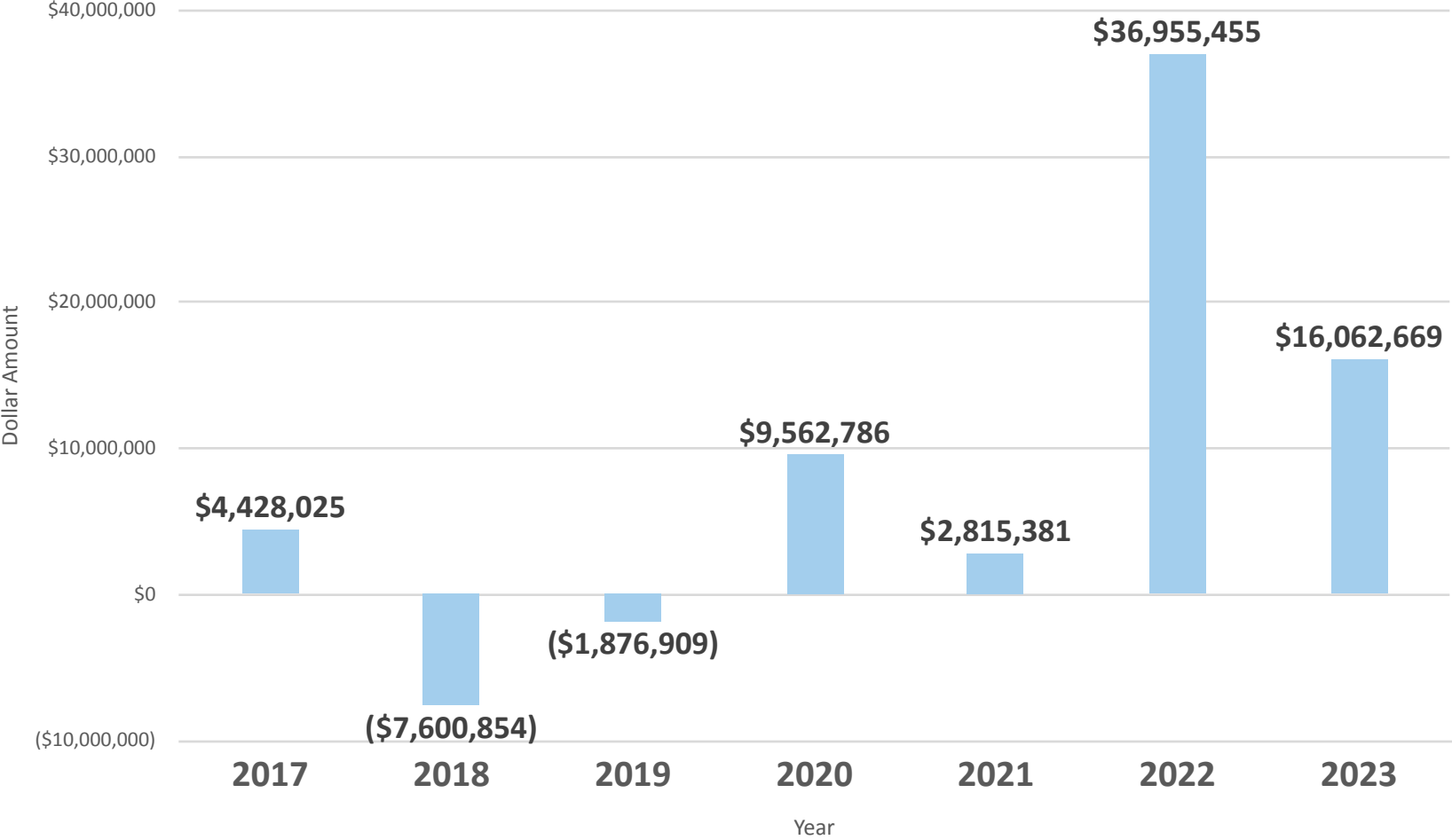


# Total Assets

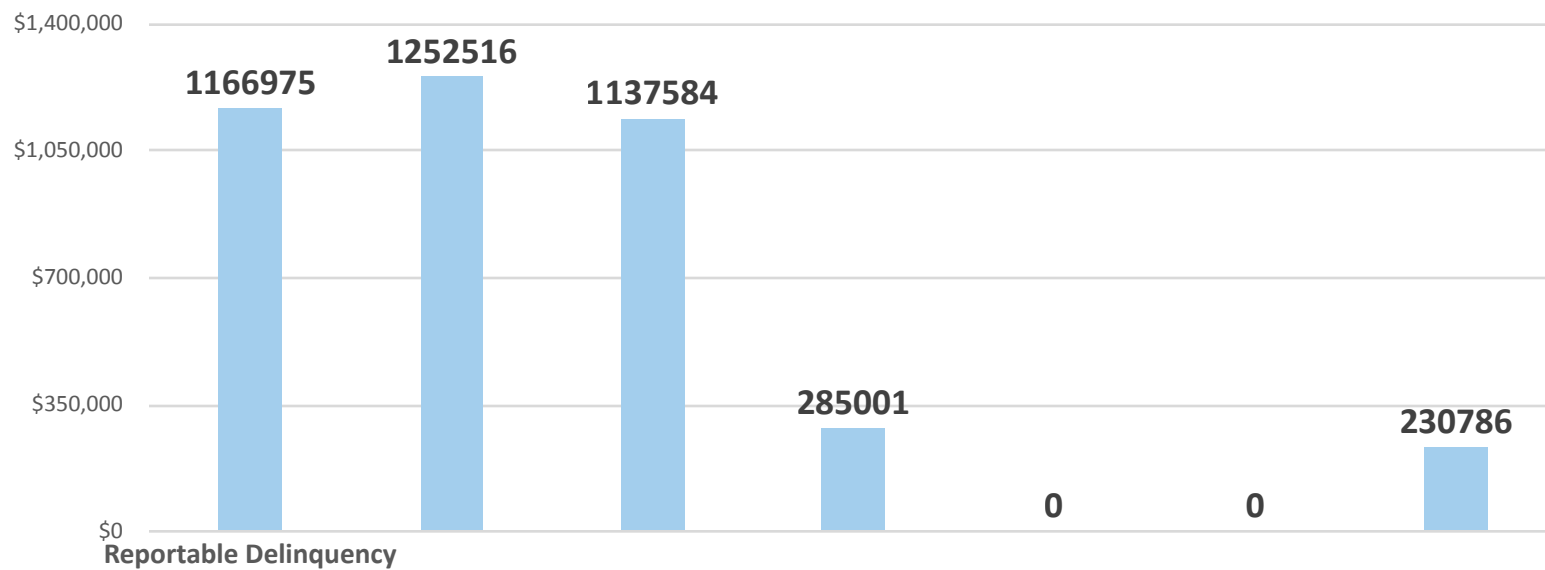
**Total Average Assets  
(in millions)**



# Loan Growth by Year



# Asset Quality



# Economic Impact

Category	2023	2022	Variance
Deposit Interest Expense	\$2.865 Million	\$528 Thousand	442% increase
CD Interest	3.54% average	1.60% average	1.21% increase
Loan Volume	\$63.7 Million	\$77.9 Million	18% less
Commercial Loan Rate	9.19%	4.99%	84% increase
Prime Lending rate	8.5%	4.75%	78% increase

# Bank Purchase

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On April 11, 2023 Citizens State Bank Purchased the Assets of Community Financial Bank. We Purchased:

\$44 Million in total Assets

\$34.5 Million in total Loans

\$41.4 Million in total Deposits

12 new employees

2 new branch locations



# 2023...

## Executing our plan

- Positioned for growth in loans outstanding and deposit accounts
- Grow our Loan Portfolio by \$18MM
- Maximize Total Assets to positively impact ROA to .62bp.
- Maintain Charged-Off loans at or below .10%
- Merge in and effectively grow two new markets
- Continue Shareholder Communication
- Effectively manage interest margin with volatile interest rates



# 2024...

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## Executing our plan

- Positioned for growth in loans outstanding and deposit accounts
- Maximize net income to \$1.4 Million
- Implement Expense Reduction Plan of \$425,000
- Maintain Charged-Off loans at or below .10%
- Maintain Asset Levels to improve Capital to 8.4%
- Continue Shareholder Communication
- Pause Company growth to impact overall performance of the Bank

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# Questions

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# **Thank You For Attending**