

2nd Quarter 2022 Financial Results

Our dividend is \$0.35 per share in 2nd Quarter! At the end of second quarter, our net income is projected at \$2.53 Million. With projected assets of \$573.0 Million, up 6.0% year over year, and loan growth at \$85.1 Million, up 20.2% year over year, we hold a strong financial position. We have grown deposits by \$39.2 Million, a year-over-year growth of 8.3%.

Since early this year, the bank has been following and actively adapting to the relatively rapid increase in interest rates brought on by increasing inflation. We continue to monitor economic news and make changes as necessary in response to a few factors: Fed rate hikes and the deleveraging of the Fed's balance sheet as it attempts to slow down consumer and business spending; and Washington programs designed to resolve supply chain disruptions brought on by the pandemic and war in Ukraine. Through these challenging times, we want you to know we are here to answer your questions and assist you.

Stop by and see us in Sun Prairie and Cottage Grove or call us at 608.837.4511.

Warm regards,

Jimmy Kauffman,
President and CEO, Chairman of the Board

Fun for a Cause

Bank of Sun Prairie EVP, Chief Retail Officer John Loeffler stood in front of a fire hose recently as part of the bank's United Way fundraising efforts. John, who is a member of the Sun Prairie Fire and Rescue team, offered colleagues the opportunity to blast him with the high-power water hose, as a reward to the person who donated the most money. The winner of this honor went to fellow colleague and John's son, Relationship Banker Jack Loeffler, who was delighted with the idea of not only operating a fire hose for the first time, but with aiming it at his father. We think Jack's donation was partially funded by John's boss, Jimmy Kauffman.



Bank of Sun Prairie in the Community

