

Statement *March 31, 2020*

	MARCH 31, 2020	MARCH 31, 2019
ASSETS		
CASH & DUE FROM BANKS	\$79,079,360	\$74,658,245
U.S. GOVERNMENT SECURITIES	0	0
U.S. AGENCY SECURITIES	26,985,854	44,861,921
MORTGAGE BACKED SECURITIES	47,994,567	52,760,240
SBA 7(a) POOLS	23,817,211	19,521,069
COLLATERALIZED MORTGAGE OBLIGATIONS	43,297,606	54,768,706
MUNICIPAL BONDS	2,167,156	2,704,746
FED. HOME LOAN BANK STOCK	1,368,900	1,368,900
EQUITIES	16,734,136	23,188,094
UNREALIZED GAINS/(LOSSES) - AFS INVESTMENTS	13,776	(2,088,347)
RESIDENTIAL MORTGAGE LOANS	482,677,482	463,445,776
COMMERCIAL LOANS	47,782,019	41,631,071
CONSUMER LOANS	1,036,083	1,030,477
NON-PERFORMING LOANS	2,920,210	3,840,291
FORECLOSED REAL ESTATE	122,393	80,479
BANK BUILDINGS & EQUIPMENT	6,924,587	6,257,946
EARNED INCOME RECEIVABLE	2,037,232	2,156,171
ALLOWANCE FOR LOAN LOSSES	(4,835,989)	(4,620,036)
OTHER ASSETS	43,871,193	42,659,192
TOTAL ASSETS	\$823,993,776	\$828,224,941
LIABILITIES & CAPITAL		
TOTAL DEPOSITS	\$654,177,476	\$657,389,171
OTHER LIABILITIES	4,460,165	6,239,306
BORROWED MONEY	NONE	NONE
SURPLUS & RESERVES	165,356,135	164,596,464
TOTAL LIABILITIES & CAPITAL	\$823,993,776	\$828,224,941



The bank was chartered by the State of Connecticut in 1868 as a Mutual Savings Bank. Net earnings are paid to depositors, reserving a portion as a surplus solely for their protection and benefit. The bank is operated for and in the interest of depositors, there being neither stock nor stockholders.

TORRINGTON MAIN	129 Main Street	(860) 496-2152
TORRINGTON NORTH	635 Main Street	(860) 482-5421
TORRINGFORD	235 Dibble Street	(860) 482-2664
BURLINGTON	260 Spielman Highway	(860) 675-2601
FALLS VILLAGE	10 CT-126	(860) 824-3000
GOSHEN	55 Sharon Turnpike	(860) 491-2122
NEW HARTFORD	518 Main Street	(860) 738-0200

Officers

Edwin G. Booth, Jr.	Chairman of the Board
Charles E. Roraback	Vice Chairman of the Board
Thomas J. Gailles, Jr.	Secretary
John E. Janco	Chief Executive Officer
Lesa A. Vanotti	President & Chief Operating Officer
Miles C. Borzilleri	Senior Vice President, Trust
Jeffrey M. Geddes	Senior Vice President, Residential & Consumer Lending & CRA Officer
Kathleen M. Katrenya	Senior Vice President, Retail Banking & Marketing
Paul Larsen	Senior Vice President, Chief Lending Officer
Jennifer L. Marchand	Senior Vice President, Treasurer & CFO
Appoorva Saxena	Senior Vice President & Chief Risk Officer
Kimberley S. Brown	Vice President, Residential Lending
Nathan P. Browning	Vice President, Information Technology
Eric Erdtmann	Vice President, Senior Commercial Loan Officer
Althea B. Habernern	Vice President, Mortgage Servicing
Carie A. Hodel	Vice President, Trust
Lisa A. Hogan	Vice President, Human Resources
Rita Myers	Vice President, Digital Banking
David M. Onofrio	Vice President, Commercial Lending
Mark E. Perbeck	Vice President & Security Officer
Robert J. Salvatore	Vice President, Operations
Jennifer Silva	Vice President, Marketing
Diane G. Teixeira	Vice President, Retail Banking & Sales
Katharine L. Briggs	Assistant Vice President, Torrington Office
Dianne A. Cerruto	Assistant Vice President, Compliance & Risk Management
Allison M. Chase	Assistant Vice President, Centralized Risk & Controls
Melissa Krebbs	Assistant Vice President, Mortgage Servicing
Sara Kroschen	Assistant Vice President & Assistant Treasurer
Melissa J. Manolitsis	Assistant Vice President, Residential Lending
Michael F. Sweeney	Assistant Vice President, Commercial Lending
Richard Browning	Business Relationship Officer
Cheryl Flanagan	Senior Underwriting Officer
Nicole Greatorex	Internal Audit Officer
Ashley E. McCarthy	Senior Residential Lending Officer
Jason K. Tuncy	Senior Residential Lending Officer
Denise Walker	BSA Officer
Karen E. Lopardo	Senior Branch Officer, North Office
Debra D. Maher	Senior Branch Officer, Goshen & Falls Village Offices
Kim T. Hanson	Senior Branch Officer, New Hartford Office
Shaun M. Calhoun	Branch Officer, Burlington Office
Debra P. Telman	Branch Officer, Main Office

Trustees

Edwin G. Booth Jr.	Diane V. Libby	Charles E. Roraback
Thomas J. Gailles, Jr.	Aaron Mambrino	Charles W. Roraback
John E. Janco	William J. Marchand	Steven M. Temkin

Corporators - *The Trustees and*

Thomas Breakell	Lawrence M. Connors	Gregory L. Mele	Robert J. Switzgable
Marana (Polly) Brooks	Theresa Freund	Kevin O'Connell	Lesa A. Vanotti
Dr. Carlos Braverman	Maria Gonzalez	Roderic M. Oneglia	Eliot A. Wadsworth
Frank R. Buonocore, Jr.	Paul Grossman	Brian Paganini	Christopher G. Wall
Susan R. Carroll	Martin Kozlak	Joseph Petricone, Jr.	
Alyssa Colasanto	Jeffrey A. Lalonde	Thomas P. Scoville	
Steven F. Cerruto, Sr.	Patricia A. Mechare	Michael T. Simon	



**Torrington
Savings Bank**