

## Celebrating 70 Years of Service

Established in 1941, Millville Savings marks its 70th anniversary in 2011. From initial assets of just over \$387,000 when formed, the bank has grown to over \$135 million and is ranked as one of the strongest banks in the Country by two different independent bank rating services. As in 1941, Millville Savings continues to offer hometown services and great rates.

## Services

- Mortgages
- Small Business Lending
- Home Equity (Variable/Fixed Rate)
- Savings Accounts, Personal/Business
- Checking Accounts, Personal/Business
- Direct Deposit
- ATMs (2) Drive-up and (1) Walk-up, open 24/7
- Debit Cards
- Telephone Banking
- Internet Banking
- Bill Pay
- Over-Draft Protection
- Safe Deposit Boxes
- Money Orders
- Free Coin Counting
- Wire Transfers
- Merchant Services
- Travelers Checks
- Gift Checks
- Certified Checks
- Bank Checks
- Savings Bonds

## Great Rates, Hometown Service

Putting your money to work for you  
right here in the neighborhood.

### Directors

William Wenz  
*Chairman*

David J. Greenfield  
*Vice Chairman*

Dr. Charles H. Mintz  
*Director*

Michael Mitchell  
*Director*

George L. Waltman  
*Director*

H.E. Chuck Wyble, Jr.  
*Director, Secretary*

### Attorney

Hannye & Roland, LLP

### Officers

David J. Greenfield  
*President & CEO*

Shauna Milenkovich  
*Vice President, Controller,  
Human Resource*

Marie Pace  
*Senior Vice President,  
Lending/Compliance Officer*

Crystal Beasley  
*Assistant Vice President,  
Customer Service*

Lisa Vargas  
*Assistant Lending/Operations  
Officer*

Gretchen Twigg  
*Branch Manager*

### Auditor

S.R. Snodgrass A.C.

Main Office  
One Savings Place  
Albertson St.  
Millville, NJ 08332  
856-825-0809

Branch Office  
904 West Main St.  
Millville, NJ 08332  
856-293-9480



[www.millvillesavings.com](http://www.millvillesavings.com)



Member FDIC



# 2010

## STATEMENT OF CONDITION



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On behalf of the Millville Savings board of directors, officers and staff, we are pleased to present the bank's 2010 Statement of Condition. Once again, the numbers show that the bank continues a steady growth, establishing a secure future having reached \$134.4 million in overall assets, an increase of 5% from 2009, and a 26% increase in assets over the last 5 years.

Millville Savings is proud to have been named in 2010 one of the top 1% safest and strongest banks in the country, having received the highest ratings from two independent national bank rating agencies: Bauer Financial and Seifried & Brew.

Millville Savings is also pleased to note that the 904 West Main Street branch continued to outpace forecasted growth in 2010, as plans are being put in place to expand the facility in 2011.

Millville Savings continues to adhere to core banking principles while remaining one of the few independent banks in the area where decisions are made locally, keeping your needs in mind. We take pride in keeping our customers' money local, providing neighbors and local small businesses with loans and a full range of services they need to support their banking needs.

As Millville Savings enters its 70th year of operations, we look forward to serving the community, and providing hometown service from our dedicated staff who answer the phone when you call, and answer your questions when you need good advice from people who care about you and your street, not Wall Street.

Thank you for your continued support. We look forward to our bright future.

William Wenz  
Chairman

David Greenfield  
President & CEO

## MILLVILLE SAVINGS AND LOAN ASSOCIATION • CONSOLIDATED BALANCE SHEET

	December 31,	
	2010	2009
<b>ASSETS</b>		
Cash and due from banks	\$ 6,755,904	\$ 4,641,378
Interest-bearing deposits with other institutions	7,182,027	12,472,944
Cash and cash equivalents	13,937,931	17,114,322
Investment securities available for sale	31,992,173	43,658,662
Investment securities held to maturity (fair value of \$3,843,618 and \$6,718,325)	3,769,542	6,584,494
Mortgage-backed securities available for sale	35,360,992	4,995,976
Mortgage-backed securities held to maturity (fair value of \$2,816,520 and \$7,081,572)	2,729,147	6,942,531
Loans receivable (net of allowance for loan losses of \$1,005,502 and \$716,697)	43,094,555	45,100,599
Accrued interest receivable	561,114	768,345
Regulatory stock	170,200	126,100
Premises and equipment	1,707,729	1,817,951
Prepaid federal deposit insurance	333,216	451,232
Other assets	796,700	287,397
<b>TOTAL ASSETS</b>	<b>\$ 134,453,299</b>	<b>\$ 127,847,609</b>
<b>LIABILITIES AND RETAINED EARNINGS</b>		
Deposits	\$ 119,094,847	\$ 112,738,763
Advances by borrowers for taxes and insurance	296,652	341,208
Accrued interest payable	50,575	72,452
Other liabilities	238,701	244,404
<b>TOTAL LIABILITIES</b>	<b>119,680,775</b>	<b>113,396,827</b>
<b>RETAINED EARNINGS</b>		
Retained earnings – substantially restricted	15,193,633	14,639,299
Accumulated other comprehensive loss	(421,109)	(188,517)
<b>TOTAL RETAINED EARNINGS</b>	<b>14,772,524</b>	<b>14,450,782</b>
<b>TOTAL LIABILITIES AND RETAINED EARNINGS</b>	<b>\$ 134,453,299</b>	<b>\$ 127,847,609</b>