



ANNUAL REPORT

# 2025



*We believe*

that our success  
is deeply rooted  
in the strength  
of our businesses,  
our communities,  
and the customers  
we serve.



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# PRESIDENT'S LETTER.

While economic conditions continued to evolve throughout the year, your bank stayed grounded in its long-standing principles. We approached growth selectively, maintained strong credit standards, and preserved liquidity and capital strength. This balanced approach allowed us to serve our customers responsibly while positioning the bank for long-term success rather than short-term gains.

Our customers remain at the center of everything we do. In 2025, we worked alongside individuals, families, farmers, and businesses as they navigated their own opportunities and challenges. These relationships — built on trust, accessibility, and local understanding — continue to distinguish First Bank of Berne and define our role within the communities we serve.

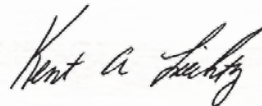
Behind these efforts is an experienced and dedicated team. Throughout the year, we continued investing in our employees and our operating infrastructure, strengthening both our internal capabilities and the customer experience. As banking continues to change, we remain committed to using technology to enhance service while preserving the personal, relationship-based approach our customers value.

Looking to 2026, we are confident in our direction and realistic about the environment ahead. We will continue to prioritize financial strength, risk management, and service excellence while remaining alert to opportunities that align with our mission. First Bank of Berne enters the new year well positioned, focused, and committed to steady, responsible progress.

On behalf of our Board of Directors and our entire staff, thank you for your continued trust and support. We are proud of what your bank represents and look forward to serving you in the year ahead.



**2025** was a year that reinforced the importance of discipline, perspective, and local decision-making in community banking. At First Bank of Berne, we remained focused on managing the fundamentals well — supporting our customers, protecting the balance sheet, and making thoughtful decisions in a complex operating environment.



**Kent A. Liechty**

President / Chief Executive Officer  
First Bank of Berne

## PURPOSE

We Help Our Customers Improve Their Financial Future

## MISSION

We Make Banking Easy

## VISION

To Be the Trusted and Recommended Financial Institution in Our Market Area

## VALUES

Integrity, Knowledge, Empowerment, Community, Teamwork, Fun

# STRATEGIC INSIGHT. ENDURING RELATIONSHIP.

*We believe*

— the best business relationships aren't built in a single meeting — they're built through ongoing conversations. When we take the time to understand how a company truly operates, we can offer insight that helps owners feel confident in today and prepared for what's ahead.

— Jenilee Bransteter, *Business Banking Manager*

Strong business relationships are built over time — through steady communication, practical advice, and a genuine understanding of how a company operates every day. At First Bank of Berne, our business bankers take time to learn each client's cash flow rhythms, operational priorities, and long-term goals. From managing liquidity and enhancing cash management services to supporting expansion or equipment investments, we help businesses make confident financial decisions that support both stability and growth.

Because we are consistently engaged, not just during major transactions, our clients know they can call us to think through challenges, evaluate opportunities, or simply gain perspective. That ongoing partnership brings clarity, responsiveness, and peace of mind. It's how we build enduring relationships that help local businesses grow stronger year after year.



Left to right: Rory Antrim, Collin Affolder, Jenilee Bransteter, Jenna Strayer, AJ Dull, Isaac Gorrell

# SHARED EXPERIENCE. GENERATIONAL RELATIONSHIP.

Agriculture is more than an industry — it's a way of life shaped by seasons, markets, and long-term commitment. At First Bank of Berne, our agribusiness bankers understand that reality firsthand. Having grown up in farming communities, our team appreciates the discipline, resilience, and planning required to operate a successful farm. From managing operating lines and equipment purchases to navigating land transitions and generational planning, we work alongside producers with insight rooted in experience.

Because agriculture is built on legacy, our relationships are built the same way — over time and through every season. We stay closely connected to our customers, helping them prepare for opportunity, manage risk thoughtfully, and make decisions that protect both today's operation and tomorrow's inheritance. That shared understanding creates a generational relationship grounded in trust and mutual respect.



*We believe*

every season brings new challenges and new opportunities. By building relationships rooted in shared experience, we can support our customers not only for this year's crop, but for the next generation.

— Jayde Ketring, Agribusiness Banking Manager

Left to right: Lisa Gilbert, Dustin Arnold, Angela Paxson, Jayde Ketring, Dan Buuck, Lori Liechty, Tim Tobias, Karley Walker

# CLEAR GUIDANCE. TRUSTED RELATIONSHIP.

*We believe*

the mortgage process can feel complex, but it doesn't have to feel overwhelming.

When we provide clear guidance and stay closely connected with our customers, they gain the confidence to make decisions that are right for their families.

— Erica Bennett, Retail Banking Manager

Financing a home is one of life's most significant financial decisions, and clarity matters at every step. At First Bank of Berne, our mortgage bankers prioritize straightforward communication and thoughtful guidance throughout the entire process. From pre-approval through closing, we take time to explain options, outline next steps, and ensure customers feel informed and confident in their decisions, whether purchasing, building, or refinancing.

Because our lenders live and work in the communities we serve, our relationships don't end at the closing table. Customers know they can call with questions, explore future opportunities, or simply seek advice as their needs evolve. That combination of local expertise, accessible communication, and steady support is what turns a transaction into a trusted relationship.



Left to right: Dan Claghorn, Erica Bennett, Jennifer Ash, Ben Liechty, Tanner McClain

# MODERN CONVENIENCE. PERSONAL RELATIONSHIP.

Managing everyday finances should feel simple, accessible, and supported. At First Bank of Berne, we take time to understand each customer's goals and provide guidance that fits their stage of life. Whether opening a first checking account, planning for future savings, or navigating unexpected expenses, we combine personal attention with secure digital tools designed to make banking easier.

We believe technology should be used to help customers, not avoid them. That's why we continue to invest in convenient digital capabilities while ensuring customers can always connect with a familiar face or trusted voice who understands their needs. By pairing modern convenience with genuine accessibility across all our locations, we build personal relationships that support individuals and families for the long term.



*We believe*

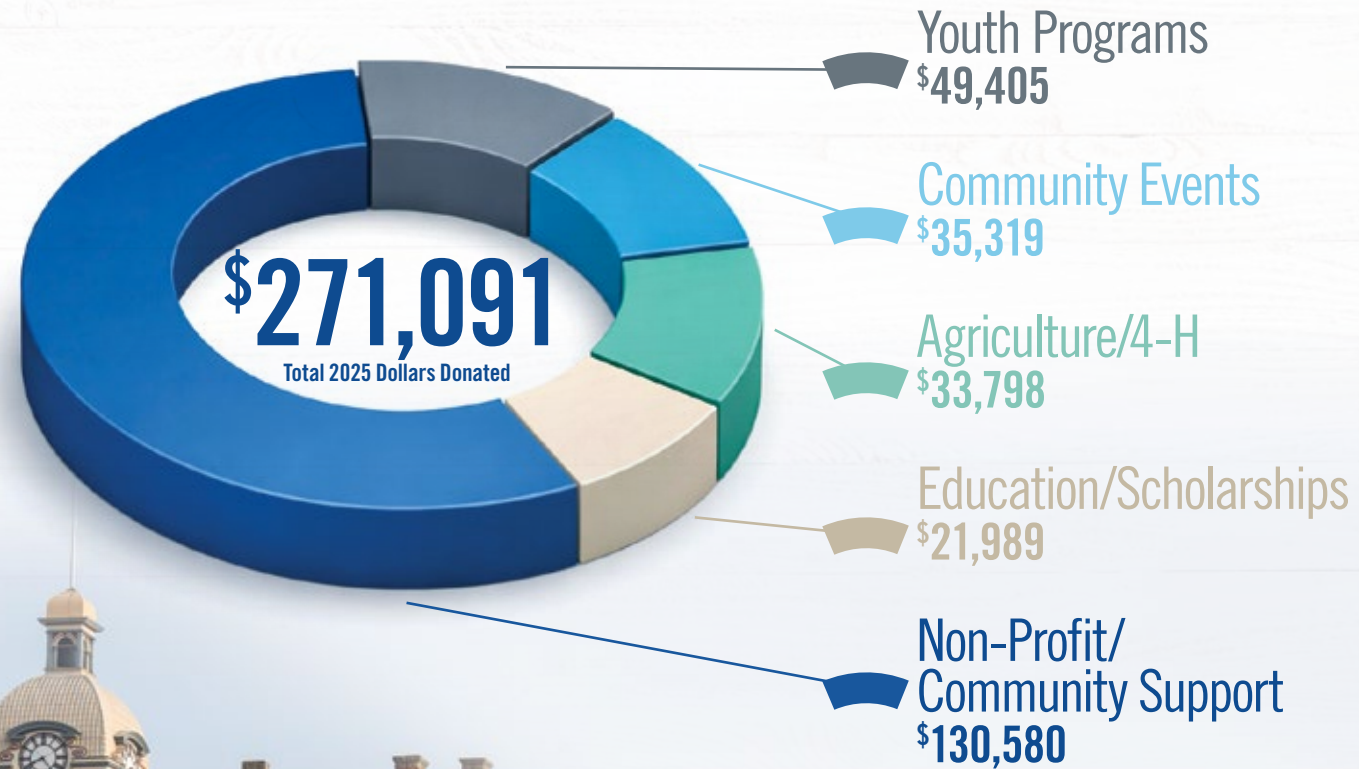
customers should never have to choose between convenience and connection. We believe that whether they bank digitally or in person, our commitment remains the same — to provide trusted guidance and a relationship they can rely on.

— Erica Bennett, Retail Banking Manager

Left to right: Jessica Zuercher, Tracy Carpenter, Erica Bennett, Gina Hon, Jennifer Ash, Kaitlyn Roby

# VALUES IN ACTION

*We believe* our support should go to organizations whose work reflects the values we live out every day.



At First Bank of Berne, our commitment to community is a direct expression of who we are and what we believe. We live out our values by investing our time, resources, and relationships in the people and places we serve. The organizations highlighted here reflect the same spirit that defines our values, which is why

our employees are naturally drawn to volunteer, partner with, and support their work. Whether supporting opportunities for growth, caring for those in need, or helping our towns and cities thrive, these shared efforts help build strong, enduring communities where everyone can move forward together.



# 3,714 VOLUNTEER HOURS

# 126 ORGANIZATIONS & SERVICES



**WHERE OUR VALUES TOOK ACTION**

4-H 5th/6th Grade South Adams Football A Better Life-Brianna's Hope Adams Central Football Booster Club & Film Team Adams Central High School BPA National Leadership Conference Adams Central Scholarship Foundation Adams County Run/Walk Challenge 5K Adams County 4-H Council Dog Club Adams County Community Foundation Adams Council on Aging & Memorial Gardens Adams County Economic Development Adams County Public Library System Adams County Adams Health Group Board of Directors Adams Memorial Hospital Foundation & Golf Outing Alive & Well Apostolic Christian Church Arts in the Parks Arts Place Special Arts Programming & Arts in the Parks Asbury Community Thanksgiving Dinner Belmont Baseball & Boosters Belmont Parks Dept Wellness Series/Rock Steady Boxing Bluffton Rotary Bluffton Youth Baseball Bluffton/Southern Wells DFS Dollars for Scholars Boy Scouts of America Boys & Girls Club Boys & Girls Club of Adams County Annual Campaign & Purse Bingo Boys & Girls Club/Friends Who Care Bridge Community Church Softball Break n' Axles Car Club Cruisin' A Christmas Bryant Volunteer Fire Pancake & Sausage Breakfast Building Futures of Adams County Canales Legacy Festival De Hispanos Taylor-Nickel Foundation Family YMCA Cincinnati Circus City Festival City of Berne Minor League Scoreboard City of Bluffton Flag Fund City of Peru Riverwalk City of Portland Employee Christmas Luncheon Community Care of Northeast Indiana Annual Benefit Dinner & Cookie Walk Creative Arts Council of Wells Co Orchard Athletic Dept MS Baseball Softball Decatur Braves Baseball Decatur Chamber Decatur Chamber Fireworks Highland Games Light Decatur for Holiday Summer Concert Series Decatur Rotary Club Ducks Unlimited Bingo for Purse & Fall Bingo Dunkirk Glass Days Dunkirk Historical Society Family Centered Services Duck Race Farm Bureau FFA FINS Softball First Mennonite Church First Missionary Church First Missionary Church Help Build Hope Forgotten Children Worldwide Friends of Ouabache Wonderland of Lights Friends Who Care Gospel Benefit Concert Garage Go for the Flag Golf Outing Harvest Time Bible Church Helping Hands Capital Campaign & Women's Initiative Hope Clinic Hope Missionary Church Huntington Chamber of Commerce Huntington North FFA Alumni Imagine Early Childhood Conception Catholic Church & Vacation Bible School JCCD & Choral Dept JROTC Jay County 4-H Back a 4-Her & Shooting Sports Jay County 4th of July Committee Jay County Chamber WinterFest Jay County Civic Theatre Jay County Drug Prevention Coalition Masquerade Ball & Pathway to Prevention 5K Jay County Fair Association Jay County High School Athletic Dept JROTC PVE Club Prom/After-Prom Jay County Historical Society Jay County Humane Society Jay County Law Enforcement Youth Camp Jay County Patriots Touchdown Club Varsity Club Jay County Public Library Summer Reading Program Jay County Scout Facilities Jay County Community Center Board Jay County Cancer Society Jay County Chamber Winterfest Jay County Development Corporation Jay County Drug Prevention Coalition Jay County FFA Alumni Jay County Public Library Board Jay Patriot Band Boosters Jayland Angel Tree Angel Tree & Homeless Shelter JCCD John Jay Center for Learning Junior Achievement Junior Achievement of Decatur Monroe Purse Bingo Junior Achievement of South Adams Junior Achievement of Wells County Purse Bingo KIPS Kindergarten Press School Lifewise Light Up Peru Christmas Lights Lincolnview Local Schools Donkey Basketball Loving Shepherd Heritage Society Golf Tournament Macosqueah High School Athletic Boosters Band Boosters Marching Band Main Street Van Wert Marks Chamber of Commerce July 4th Car Show Maumee River Basin Commission Mercer Co Fairgrounds Best Open Show Miami Co Economic Development Community Splash Pad Midwest Pet Refuge Monroe Volunteer Fire Breakfast & Breakfast with Santa Monroe Youth League Tee Ball North Miami High School North Miami Middle/High School Athletics Norwell Athletic Dept Norwell Dollars for Scholars Operation Christmas Child Optimist Tractor Engine Show Parkview United Methodist Church PAWS of Adams County Trails on the Trail Penn Bulldog Boosters & Purse Bingo Pennville Community Park Pennville Endowment Committee Pennville Park Board Pennville Pumpkin Festival Giant Pumpkin Pennville Soccer Club Peru Bengal Backers Peru High School National Jr Honor Society Fish Fry Peru High School Student Council Homecoming Parade Pharoahs Car Club Parlor City Run Pheasants Forever, Inc & Quail Forever Portland Evening Optimist Club Portland Foundation Portland Foundation/Local Impact Investing Portland Junior League Portland Revolving Loan Fund Portland Rockets Portland Rotary Preble Vol Fire Dept Pregnancy Care Center Life Center Gala Fundraiser Purdue for Life Foundation SASES Conference Redkey Fun for Kids Gas Boom Days Rediscover Downtown Peru Boo Bash Rock Church Easter Egg Walk Rockford United Methodist Church Sarah Lugbill Art Gallery Secret Families of Jay Co Secret Families Christmas South Adams 4th Grade Basketball South Adams Athletic Boosters & Athletic Dept Swiss Days Race South Adams High School PA National Leadership Conference South Adams HS Boys Tennis South Adams Trails South Adams Youth League Southern Wells Community Schools Raider Athletics & Lady Raiders Southern Wells FFA Chapter St John Emmanuel Lutheran School Tiger Walk Dinner Auction Shrike Owl Concert Decatur Swiss Days Swiss Heritage Society Benefit Auction & Kindergarten Race Swiss Village Fairway Friends The Bridge Dominican Republic Project The Patriot Legacy Foundation The Portland Foundation Town of Ossian Archbold Wilson Park Concert United Way Allocation Committee United Way of Adams County Dolly Parton Imagination Library United Way of Van Wert Rivals United Way of Wells Co United Way of Wells Co Power of the Purse Van Wert County Ag Society Van Wert Live Van Wert Penny Festival Van Wert Youth Baseball Wells Co 4-H Assoc Wells Co 4-H Fair Wells Co Chamber Annual Dinner, Bro Bingo, Golf Expo Wells Co Council on Aging WOW Wells Co Foundation Kheos Park Summer Concert Series & Trails Wells Co Revitalization Parlor City Christmas & Pie Auction Wells Co Women in Leadership Wells County 4-H Wells County Chamber of Commerce Wells County Foundation Pool Capital Campaign Wells County Soil and Water Conservation District Wells County Women in Leadership West Jay Community Center Gym Floor Western Buckeye Christmas Meals Wynken Memorial PTL Gala YMCA Van Wert Youth for Christ Youth Service Bureau Christmas

# BALANCE SHEET

## CONSOLIDATED CONDITION OF STATEMENT (000s)

Close of Business December 31, 2025 and December 31, 2024

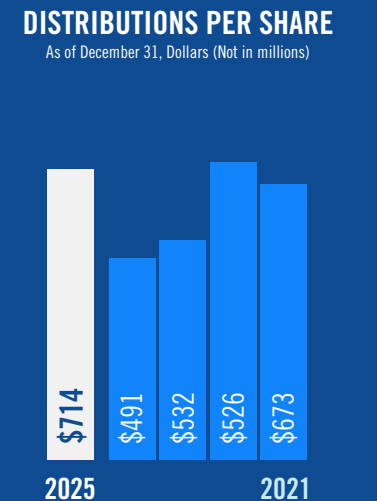
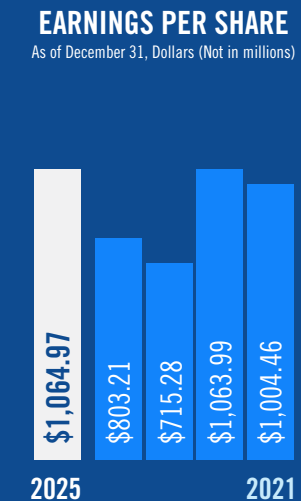
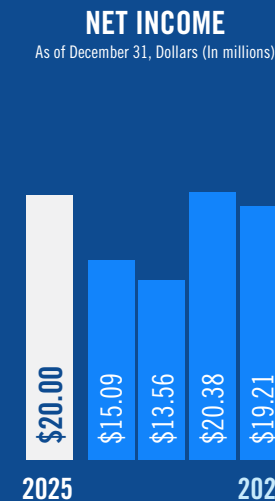
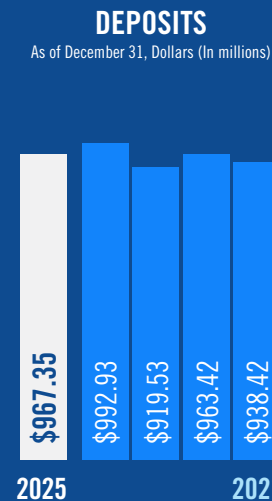
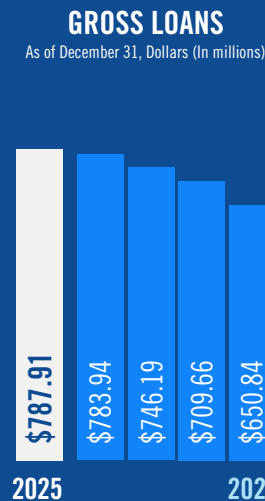
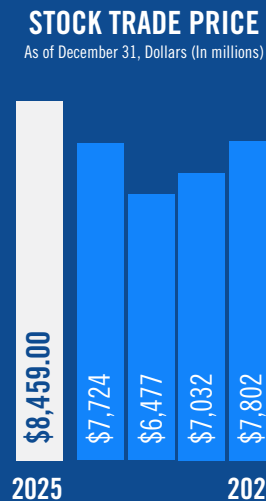
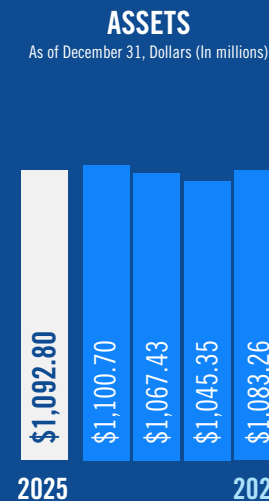
ASSETS	2025	2024
Cash and Cash Equivalents	\$32,409	\$47,103
Investment Securities	\$242,767	\$241,471
Loan (net of valuation reserve) (\$10,541 in 2025 and \$11,049 in 2024)	\$777,371	\$772,891
Premises & Equipment, Net	\$9,045	\$8,930
Accrued Income	\$8,613	\$8,232
Cash Value of Life Insurance	\$17,463	\$16,873
Other Assets	\$5,128	\$5,201
<b>TOTAL ASSETS</b>	<b>\$1,092,796</b>	<b>\$1,100,701</b>
LIABILITIES AND STOCKHOLDERS' EQUITY	2025	2024
Non-Interest Bearing Deposits	\$116,217	\$165,154
Interest Bearing Deposits	\$851,135	\$827,776
<b>TOTAL DEPOSITS</b>	<b>\$967,352</b>	<b>\$992,930</b>
Other Liabilities	\$5,079	\$4,885
Federal Home Loan Bank Advances	\$40,000	\$40,000
Other Short Term Borrowings	\$7,409	\$9,384
<b>TOTAL LIABILITIES</b>	<b>\$1,019,840</b>	<b>\$1,047,199</b>
STOCKHOLDERS' EQUITY	2025	2024
Capital Stock	\$1,600	\$1,600
Additional Paid-in Capital	\$11,931	\$11,695
Retained Earnings	\$132,077	\$125,597
Unearned ESOP Compensation	(\$2,004)	(\$2,187)
Treasury Stock	(\$36,610)	(\$36,585)
Unrealized Gain/Loss on Securities	(\$34,038)	(\$46,618)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>\$72,956</b>	<b>\$53,502</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$1,092,796</b>	<b>\$1,100,701</b>

## CONSOLIDATED CONDITION OF INCOME (000s)

Close of Business December 31, 2025 and December 31, 2024

INCOME	2025	2024
Interest Income	\$56,042	\$52,951
Interest Expense	(\$20,657)	(\$23,070)
<b>NET INTEREST INCOME</b>	<b>\$35,385</b>	<b>\$29,881</b>
Credit Loss Expense	\$170	\$730
NON-INTEREST INCOME	2025	2024
Service Charges on Deposit Accounts	\$1,744	\$1,901
Debit Card Income	\$2,251	\$2,203
Other Non-Interest Income	\$2,426	\$2,331
<b>TOTAL NON-INTEREST INCOME</b>	<b>\$6,421</b>	<b>\$6,435</b>
NON-INTEREST EXPENSE	2025	2024
Salaries and Employee Benefits	\$10,903	\$10,133
Occupancy and Equipment Expense	\$1,783	\$1,839
Other Non-Interest Expense	\$8,950	\$8,527
<b>TOTAL NON-INTEREST EXPENSE</b>	<b>\$21,636</b>	<b>\$20,499</b>
<b>NET INCOME</b>	<b>\$20,000</b>	<b>\$15,087</b>

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# LEADERSHIP TEAM

The leadership team at First Bank of Berne works together to guide the bank's day-to-day operations while keeping a clear focus on long-term stability and growth. Through close collaboration and strong internal relationships, this group ensures the bank remains responsive to customers, supportive of employees, and aligned around serving the communities that rely on us.

Their leadership helps translate strategy into action — strengthening relationships across the organization and maintaining the thoughtful, local decision-making that has long defined First Bank of Berne. By staying closely connected to the people we serve, they help ensure the bank continues to operate with consistency, accountability, and a clear sense of purpose.



Left to right:

- DEON SHOAF**  
*Chief Operations Manager*
- MATTHEW REINOEHL**  
*Chief Financial Officer*
- SHARON NEUENSCHWADER**  
*Human Resources Manager*
- JAYDE KETRING**  
*Agribusiness Banking Manager*
- KENT LIECHTY**  
*President, Chief Executive Officer*
- JENILEE BRANSTETER**  
*Business Banking Manager*

# BOARD OF DIRECTORS

The First Bank of Berne Board of Directors provides oversight and guidance that supports the bank's long-term direction. With strong ties to the communities we serve, the board brings perspective shaped by trusted

relationships and local understanding. Their role helps ensure the bank continues to make sound decisions that sustain growth while honoring the relationships that remain central to First Bank of Berne's mission.



Left to right:

- JOSH OSWALT**  
*O&R Precision Grinding*
- TODD FIECHTER**  
*Fiechter Family Livestock*
- MATTHEW SUBLER**  
*St. Henry Tile Company,  
Vice President*
- ROGER MUSELMAN**  
*Chairman, DRG, Inc.*
- LINDSEY R. BEER**  
*Operations Manager,  
Best-One Tire*
- DAVID BAUMGARTNER**  
*Chairman of the Board,  
Baumgartner Attorneys*
- KENT LIECHTY**  
*President, Chief Executive Officer*
- LISA GIROD**  
*CPA, Honegger,  
Ringger & Co.*

### **Berne**

1105 North U.S. Hwy 27  
Berne, Indiana 46711  
(260) 589-2670

### **Bluffton**

404 N. Main Street  
Bluffton, Indiana 46714  
(260) 824-9982

### **Decatur**

1111 S. 13th Street  
Decatur, Indiana 46733  
(260) 728-2727

### **Peru**

915 W. Main St.  
Peru, Indiana 46970  
(765) 472-1991

### **Portland**

185 Industrial Drive  
Portland, Indiana 47371  
(280) 726-2133

### **Van Wert**

102 Christopher Crossing  
Van Wert, Ohio 45891  
(419) 232-2222



**First Bank  
of Berne**

[FirstBankofBerne.com](http://FirstBankofBerne.com)

