First Menasha Bancshares, Inc. and Subsidiaries (Unaudited)
Consolidated Balance Sheets
For the Three Months Ended March 31, 2016 and 2015

Assets	2016	2015
Cash and due from banks	$ 25,322,492	$ 35,510,903
Interest - bearing deposits	6,724,638	11,867,724
Cash and cash equivalents	32,047,130	47,378,627
Investment securities available for sale	31,618,450	36,052,151
Loans, net	360,785,602	337,546,006
Premises and equipment, net	4,627,214	4,650,526
Other Investment	1,959,596	3,550,971
Cash value of life insurance	8,198,154	7,944,680
Other real estate owned	106,270	312,274
Other assets	3,162,979	2,506,639
TOTAL ASSETS	$ 442,505,395	$ 439,941,874

Liabilities and Stockholders' Equity	2016	2015
Liabilities:		
Non-interest-bearing deposits	$ 59,485,055	$ 47,393,526
Interest-bearing deposits	295,594,006	302,975,500
Total deposits	355,079,061	350,369,026
Borrowed funds	33,956,047	29,045,734
Loans payable	1,594,468	1,816,519
Debentures	5,155,000	5,155,000
Other liabilities	1,685,423	1,472,226
Total liabilities	397,469,999	387,858,505
Stockholders' equity:		
Senior noncumulative perpetual preferred stock - Series C		
Authorized – 0 (2016); 10,000 shares (2015)		
Issued – 0 (2016); 10,000 shares (2015)	0	10,000,000
Common stock – $0.025 par value		
Authorized – 900,000 shares (2016); 600,000 shares (2015)		
Issued – 587,154 shares (2016); 593,917 shares (2015)	14,679	14,848
Outstanding – 561,076 (2016); 564,085 shares (2015)		
Capital surplus	19,910,135	20,314,420
Retained earnings	26,315,424	23,150,075
Accumulated other comprehensive income	389,614	420,550
Unearned ESOP shares – 26,078 (2016); 29,832 (2015)	(1,594,456)	(1,816,524)
Total stockholders' equity	45,035,396	52,083,369
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 442,505,395	$ 439,941,874

First Menasha Bancshares, Inc. and Subsidiaries (Unaudited)
Consolidated Statements of Earnings
For the Three Months Ended March 31, 2016 and 2015

	2016	2015
Interest and dividend income:		
Loans, including fees	$ 4,105,746	$ 3,785,118
Securities:		
Taxable	70,012	52,434
Tax – exempt	138,747	163,578
Dividend income	7,659	2,365
Total interest and dividend income	4,322,164	4,003,495
Interest expense:		
Deposits	436,110	439,742
Borrowings	147,602	102,904
Total interest expense	583,712	542,646
Net interest income	3,738,452	3,460,849
Provision for loan losses	80,000	75,000
Net interest income after provision for loan losses	3,658,452	3,385,849
Other income:		
Service charges on deposit accounts	89,264	96,040
Loan – origination and administrative fees	7,908	49,875
Mortgage banking activities	73,453	240,978
Fee income	135,190	102,045
Net increase in cash value of life insurance	63,430	62,060
Net gain on sales of other real estate owned	-	-
Other	2,879	7,921
Total other income	$ 372,124	$ 558,919

First Menasha Bancshares, Inc. and Subsidiaries (Unaudited)
Consolidated Statements of Earnings
For the Three Months Ended March 31, 2016 and 2015

	2016	2015
Other expenses:		
Salaries and related employee benefits	$ 1,517,985	$ 1,496,970
Net occupancy expense	254,746	253,990
Equipment rentals, depreciation, and maintenance	220,299	154,348
Professional fees	124,146	113,850
Examinations and assessment	89,941	92,167
Data processing and telecommunication fees	216,212	185,327
Marketing, sponsorships, and business development	139,051	140,783
Loan collection	8,456	1,943
Other real estate owned	3,069	9,778
Other	279,978	248,739
Total other expenses	2,853,883	2,697,895
Income before provision for income taxes	1,176,693	1,246,873
Provision for income taxes	397,289	417,428
Net income	$ 779,404	$ 829,445
SBLF Dividend	40,278	25,000
Net income available to common shareholders	$ 739,126	$ 804,445
Earnings per common share available to common shareholders	$ 1.26	$ 1.51

First Menasha Bancshares, Inc. and Subsidiaries
Consolidated Statements of Earnings
For the Three Months Ended March 31, 2016 and 2015

	2016	2015
Net income	$ 779,404	$ 829,445
Other comprehensive gain –		
Unrealized gain on securities available for sale	122,426	107,918
Tax effect	(48,971)	(43,167)
Other comprehensive gain	73,455	64,751
Comprehensive income	$ 852,859	$ 894,196

First Menasha Bancshares, Inc. and Subsidiaries (Unaudited)
Consolidated Statement of Stockholders' Equity
For the Three Months Ended March 31, 2016

	Preferred Stock	Common Stock	Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Income	Unearned ESOP Shares	Total Stockholders' Equity
Balance at December 31, 2015	$ 10,000,000	$ 14,859	$ 20,422,465	$ 25,781,801	$ 316,159	$ (1,651,180)	$ 54,884,104
Redemption of Preferred Stock	$ (10,000,000)						(10,000,000)
Redemption of Common Shares		(180)	(530,700)				(530,880)
Net income				779,404			779,404
Dividends paid on Preferred Stock				(40,278)			(40,278)
Dividends declared Common Shares				(205,503)			(205,503)
Other comprehensive income					73,455		73,455
Payment on note for release of ESOP shares			18,370	-	-	56,724	75,094
Balance at March 31, 2016	$ -	$ 14,679	$ 19,910,135	$ 26,315,424	$ 389,614	$ (1,594,456)	$ 45,035,396

First Menasha Bancshares, Inc. and Subsidiaries (Unaudited)
Consolidated Statement of Cash Flows
For the Three Months Ended March 31, 2016 and 2015

	2016	2015
Cash flows from operating activities:		
Net income	$ 779,404	$ 829,445
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and net amortization	154,220	129,250
Provision for loan losses	80,000	75,000
ESOP compensation expense	75,953	75,953
Net amortization of security premiums	38,791	30,533
Loss on disposal of fixed assets	-	-
Net gain on sale of other real estate owned	-	-
(Credit) provision for deferred taxes	(55,537)	372,428
Increase in cash value of life insurance	(63,430)	(62,061)
Changes in operating assets and liabilities:		
Other assets	44,447	(44,439)
Other liabilities	(331,562)	(719,601)
Total adjustments	(57,118)	(142,937)
Net cash provided by operating activites	722,286	686,508
Cash flows from investing activities:		
Proceeds from maturities of securities available for sale	1,902,795	2,362,838
Purchase of securities available for sale	(436,325)	(11,459,968)
Purchase of other investments	-	-
Net increase in loans	(3,212,257)	(8,427,561)
Premises and equipment expenditures	(149,060)	(91,950)
Proceeds from sales of fixed assets	-	-
Proceeds from sales of other real estate owned	-	-
Net cash used in investing activities	$ (1,894,847)	$ (17,616,641)

First Menasha Bancshares, Inc. and Subsidiaries (Unaudited)
Consolidated Statement of Cash Flows
For the Three Months Ended March 31, 2016 and 2015

	2016	2015
Cash flows from financing activities:		
Net increase in deposits	$ (7,014,275)	$ 2,734,859
Proceeds from borrowed funds	-	686,500
Principal payments on borrowed funds and loans payable	(495,589)	(435,012)
Purchase of ESOP Shares	-	(686,500)
Net proceeds from common stock issuance	-	17,289,506
Redemptions of preferred and common stock	(10,530,880)	-
Dividends paid	(40,278)	(25,000)
Net cash provided by financing activities	(18,081,022)	19,564,353
Net increase in cash and cash equivalents	(19,253,583)	2,634,220
Cash and cash equivalents at beginning	51,300,713	44,744,407
Cash and cash equivalents at end	$ 32,047,130	$ 47,378,627
Supplemental cash flow information:		
Cash paid during the year for:		
Income taxes	$ 455,000	$ 45,000
Interest	561,116	561,556
Noncash investing and financing activities:		
Loans transferred to other real estate owned	$ -	$ -
Premises and equipment expenditures included in other liabilities	-	-