

# Statement Of Condition

December 31, 2010



It's the Intellectual Capital™

## Dear Clients, Friends and Colleagues

We are pleased to share with you our annual statement of condition for 2010. Fidelity Bank experienced another solid year of performance while maintaining a strong balance sheet.

There are several reasons for our positive results in 2010 and our optimism for 2011. Our clients' performance continued to improve throughout 2010 resulting in healthier balance sheets and increased profitability. We also enjoyed another strong year in our mortgage business as low rates resulted in refinancing activity. Finally, we closed the year with excellent asset quality and a strong capital position.

Fidelity Bank celebrated its 40<sup>th</sup> anniversary in 2010. The longevity of our client relationships and the tenure of our staff are integral to our continued success. Continuity, professionalism, and prudent lending practices have helped us thrive in tough times. We look forward to helping our customers grow and working with new clients who seek strength and stability in a bank relationship.

We hope that 2011 is a year of success for you and your business.

*Thank you for choosing Fidelity Bank!*

Sincerely,



Charles R. Mueller

President/CEO



## Statement of Condition: December 31, 2010

Assets	2010	2009
Cash and due from banks	\$ 5,076,422	\$ 14,527,941
Investments	\$ 27,337,545	\$ 25,172,149
Mortgage loans held for sale	\$ 163,954,580	\$ 144,054,641
Net loans	\$ 142,861,687	\$ 154,850,887
Goodwill and intangible assets	\$ 28,603,459	\$ 26,308,948
Other assets	\$ 6,042,904	\$ 7,793,686
Total assets	\$ 373,876,597	\$ 372,708,252

### Liabilities and Shareholder's Equity

Deposits	\$ 236,923,227	\$ 213,029,372
Borrowing and other liabilities	\$ 70,221,737	\$ 99,930,668
Shareholder's equity	\$ 66,731,633	\$ 59,748,212
Total liabilities and shareholder's equity	\$ 373,876,597	\$ 372,708,252

**Fidelity**  
**BANK**

It's the Intellectual Capital™

## OFFICER DIRECTORY

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## BOARD of DIRECTORS

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Fidelity Bank

Charles R. Mueller, President/CEO  
Fidelity Bank

Keith P. Bednarowski, CEO Adler Capital  
Management, L.L.C. and President/CEO  
Encore One, L.L.C.

R. Craig Flom, Senior Vice President  
Encore One, L.L.C.

William H. Queenan, Retired  
Wells Fargo Bank

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### Fidelity Bank

7600 Parklawn Avenue  
Edina, MN 55435  
952-831-6600  
www.fidelitybankmn.com

### Lobby Hours

M-F, 9:00 am to 4:00 pm

### Auto Bank Hours

M-F, 7:30 am to 6:00 pm

Sat, 9:00 am to Noon