

DIRECTORS

Robert A. Verrengia, Chairman
Brian K. Baumann
Steven C. Erickson
George W. Hermann
Michael D. Rabbett

Gaye C. Rizzo, Secretary
Frank W. Carmon, IV
G. Duncan Harris
Beverly N. Paganelli
Michael J. Rice

OFFICERS

George W. Hermann, President
and Chief Executive Officer

Mary-Lynn Kinney, Executive Vice President
Chief Financial Officer and Treasurer

Raymond G. Halsted, Senior Vice President,
Senior Lending Officer

Jeffrey P. Karam, Senior Vice President
Director of Operations, Technology and Security

Janice H. Kelley, Senior Vice President
Director of Human Resources

David L. Oliver, Senior Vice President, Retail Banking

Winston A. Blake, Vice President, Credit Administration

Wendy Colleary, Vice President
Commercial Lending / Business Development

Mark Labbe, Vice President, Loan Servicing

Dale A. Leifert, Vice President Deposit Operations

Lori A. LePauloue, Vice President,
Residential and Consumer Lending

Michael B. Paparella, Vice President
Commercial Lending / Business Development

Anthony J. Roncaioli, Vice President
Commercial Lending / Business Development

Daniel J. Rys, Vice President
Commercial Lending / Business Development

Mark Walker, Vice President, Main Office
Community Engagement Officer

Lindsay Allen, Assistant Vice President, Granby

Diane L. Crosby, Assistant Vice President, Controller

David DiPiero, Assistant Vice President, Compliance Officer

Harold L. Harper, Assistant Vice President, Bloomfield

Nancy Tollefson, Assistant Vice President, Granby

Robin D. Myers, Branch Officer, East Windsor

Zandra M. Persaud, Branch Officer, Wilson

Tracey Bleiler, Branch Officer, Suffield

Marianne Schulze, Assistant Secretary
Executive Assistant to the President

Lynne Stanley, Commercial Relationship Officer

Michelle Hanlan, Marketing Officer



Windsor Federal

SAVINGS

*Windsor

250 Broad Street
Windsor, CT 06095
860-688-8511

*Wilson

321 Windsor Avenue
Windsor, CT 06095
860-251-6172

*North Central Square

695 Poquonock Avenue
Windsor, CT 06095
860-298-6169

*Granby

21 Hartford Avenue
Granby, CT 06035
860-653-4548

*Bloomfield

54 Jerome Avenue
Bloomfield, CT 06002
860-242-6062

*East Windsor

1 Shoham Road
East Windsor, CT 06088
860-627-0805

*Suffield

112 Mountain Road
Suffield, CT 06078
860-668-0700

*Windsor High School

50 Sage Park Road
Windsor, CT 06095

*Bloomfield High School

5 Huckleberry Lane
Bloomfield, CT 06002

Seabury Office

(Limited Service)
200 Seabury Drive
Bloomfield, CT 06002
860-242-0398

Duncaster Office **(Limited Service)**

40 Loeffler Road
Bloomfield, CT 06002
860-242-1054

Loan Center

270 Broad Street
Windsor, CT 06095
860-688-8511

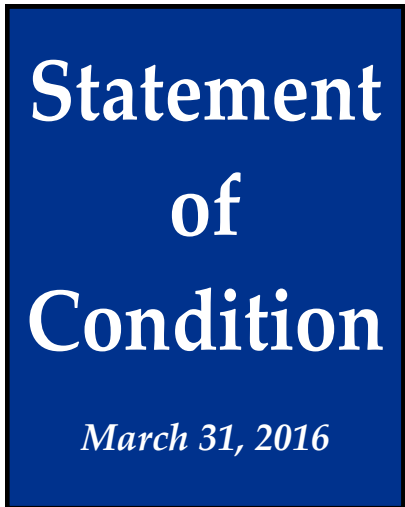
*Automated Teller Machine location

www.WindsorFederal.com

24-Hour Telephone Banking 1-888-226-5280

Members of:

Federal Deposit Insurance Corporation
American Bankers Association
Federal Home Loan Bank of Boston
Connecticut Bankers Association
Connecticut Community Bankers Association



Windsor Federal, MHC

Windsor Federal Savings

*Neighbors Helping Neighbors
Since 1936!*

Annual Report to the Members 2016

Dear Members,

I am pleased to report that 2015 was another good year for Windsor Federal Savings. We earned \$2.6 million for the year, an increase of 11% over the prior year. Our assets grew to \$419 million with capital to \$52.2 million. We remain “well capitalized” as defined by our regulator, the Office of the Comptroller of the Currency (“OCC”). At the close of our fiscal year, our total capital ratio was 17.71%; our tier 1 leverage capital ratio increased to 12.25%. Commercial lending had another year of record originations and continues to “lead the way” among our peers. Windsor Federal Savings is committed to its roots as a thrift institution and, according to the Warren Group - trusted statisticians of real estate data, was the number one residential mortgage lender in the Windsor and Granby communities.

We continue to enhance both our online and mobile banking products. Our customers now have the availability to not only deposit checks into their accounts, but also to turn on/off their debit cards through the use of their mobile devices. Our limited service offices in Bloomfield, Seabury and Duncaster, are thriving. We are excited about our newly opened seventh office in Suffield. This new office is a marriage of state of the art technology with traditional banking. Please stop by to meet our staff and to become acquainted with this new concept in branch banking.

During this past year, Windsor Federal Savings elected three new members to our Board of Directors. Our new Directors are respected professionals who each possess a valuable skill set that will add depth to our already very talented and qualified Board. Brian Baumann, former CFO of Brooks Brothers, Enfield, is currently a Consultant and longtime Suffield resident. Dr. Duncan Harris, a Bloomfield native and Windsor resident, is currently Dean of Students with Manchester Community College. Michael Rice a commercial attorney and Partner with Jacobs, Walker, Rice & Barry, LLC, is a Windsor native and current resident of East Granby. We are honored to have them working with us.

Our institution provides financial and volunteer support to many deserving groups and organizations. At our recent “Shred Days” we asked participants to bring a non-perishable food item for donation to the local food bank. Support was overwhelming! Two trucks were filled with food donations - truly “neighbors helping neighbors”. Our staff is extremely proud and pleased to be a part of such a generous community.

As we start our 80th year, I want to thank all of our members for the support that they have shown Windsor Federal Savings and our communities. We look forward to continuing our mission of “neighbors helping neighbors” throughout the years to come.

George W. Hermann
President & CEO

Windsor Federal, MHC and Subsidiaries Consolidated Balance Sheets March 31, 2016 and 2015

ASSETS

	<u>March 2016</u>	<u>March 2015</u>
Cash and Due From Banks	\$ 4,683,037	\$ 3,991,881
Federal Home Loan Bank Overnight Deposits	200,033	150,019
Interest-Bearing Demand Deposits with Other Banks	7,112,965	11,337,040
Money Market Mutual Funds	36,266	36,246
Cash and Cash Equivalents	12,032,301	15,515,186
Interest-Bearing Time Deposits	1,245,000	1,490,000
Investments in Available-For-Sale Securities (at fair value)	84,491,003	100,750,213
Investments in Held-To-Maturity Securities (fair values of \$468,839 as of March 31, 2016 and 652,444 as of March 31, 2015)	463,325	643,158
Federal Home Loan Bank Stock, at Cost	1,200,500	1,517,000
Loans, Net	297,671,750	267,678,899
Bank Owned Life Insurance	11,780,308	11,457,819
Premises and Equipment	5,611,478	5,753,267
Core Deposit Intangible and Goodwill	738,616	738,616
Accrued Interest Receivable	1,180,692	1,143,423
Deferred Income Tax Asset, Net	579,095	514,365
Other Real Estate Owned	77,341	480,329
Other Assets	1,674,113	1,781,939
Total Assets	\$ 418,745,522	\$ 409,464,214

LIABILITIES AND EQUITY

Deposits:		
Noninterest-Bearing	\$ 80,551,774	\$ 67,236,827
Interest-Bearing	258,498,690	254,668,767
Total Deposits	339,050,464	321,905,594
Customer Repurchase Agreements	22,712,288	30,628,570
Federal Home Loan Bank Advances	1,980,721	3,939,053
Other Liabilities	2,746,758	2,985,997
Total Liabilities	366,490,231	359,459,214
Equity:		
Retained Earnings	51,638,729	49,031,134
Accumulated Other Comprehensive Income	616,562	973,866
Total Equity	52,255,291	50,005,000
Total Liabilities and Equity	\$ 418,745,522	\$ 409,464,214