

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

I, Robert E. Schmidt, Jr.

Name of the Holding Company Director and Official

Chairman of the Board

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

*[Signature]*

Signature of Holding Company Director and Official

3-15-16

Date of Signature

For holding companies not registered with the SEC—

Indicate status of Annual Report to Shareholders:

- is included with the FR Y-6 report
- will be sent under separate cover
- is not prepared

For Federal Reserve Bank Use Only

RSSD ID 3359110  
 C.I. \_\_\_\_\_

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2015

Month / Day / Year

n/a

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

Generations Bancorp, Inc.

Legal Title of Holding Company

PO Box 90

(Mailing Address of the Holding Company) Street / P.O. Box

Pewaukee WI 53072

City State Zip Code

N35 W23877 Highfield Ct., Suite 100

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

John Hazod President & CEO

Name Title

262-691-9400

Area Code / Phone Number / Extension

262-691-2974

Area Code / FAX Number

john.hazod@foundationsbank.com

E-mail Address

www.foundationsbank.com

Address (URL) for the Holding Company's web page

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

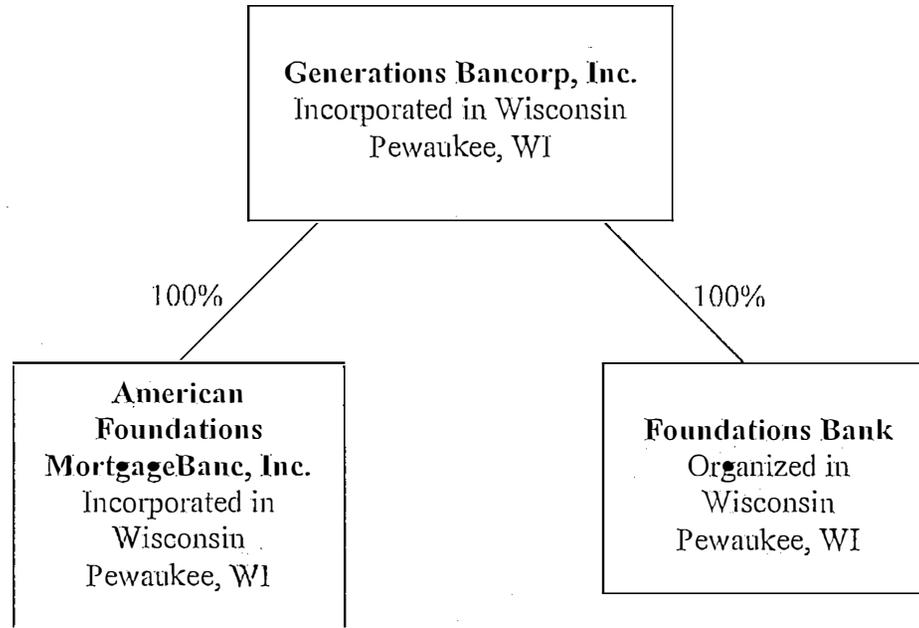
- In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
- The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

Form FR Y-6

**Generations Bancorp, Inc.**  
Pewaukee, Wisconsin  
Incorporated in Wisconsin  
Fiscal Year Ending December 31, 2015

Report Item 2a:  
Organizational Chart



Results: A list of branches for your depository institution; FOUNDATIONS BANK (ID\_RSSD: 3359062).  
 This depository institution is held by GENERATIONS BANCORP, INC. (3359110) of PEWAUKEE, WI.  
 The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

Reconciliation and Verification Steps

1. In the Data Action column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the Effective Date column.

Actions

OK: If the branch information is correct, enter "OK" in the Data Action column.  
 Change: If the branch information is incorrect or incomplete, revise the data, enter "Change" in the Data Action column and the date when this information first became valid in the Effective Date column.  
 Close: If a branch listed was sold or closed, enter "Close" in the Data Action column and the sale or closure date in the Effective Date column.  
 Delete: If a branch listed was never owned by this depository institution, enter "Delete" in the Data Action column.  
 Add: If a reportable branch is missing, insert a row, add the branch data, and enter "Add" in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.  
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.  
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	ZIP Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	3359062	FOUNDATIONS BANK	N35W23877 HIGHFIELD COURT	PEWAUKEE	WI	53072	WAUKESHA	UNITED STATES	432831	0	FOUNDATIONS BANK	3359062	

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Generations-Bancorp, Inc.

Pewaukee, WI

Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders

(1)(a)(b)(c) and (2)(a)(b)(c)

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2015			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2015		
(1)(a) Name & Address (City, State/Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State/Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Brian Knox	USA	29,035			
Brian V. Knox II 1992 Educational Trust	USA	1,200			
Paris M. Knox 1990 Educational Trust	USA	1,200			
Gillian V. Knox 1990 Education Trust	USA	1,200			
Brian Knox, Trustee Fort Atkinson, WI		32,635 - 6.76% Common Stock			
Robert E. Schmidt, Jr. Revocable Trust dated May 6, 1992 as amended Robert E. Schmidt, Jr., Trustee Belleair Shore, FL	USA	250,097 - 51.73% Common Stock 750 Options on Common Stock 250,847 - 51.80%			

## Generations Bancorp, Inc.

Fiscal Year Ending December 31, 2015

## Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and  
(4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name & Address (City, State/Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (Include names of other businesses)	Percentage of voting shares in Bank Holding Company	Percentage of Voting shares in Subsidiaries (Include names of subsidiaries)	List names of other companies (Include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Rodney A. Demlang Pewaukee, WI	Residential Home Builder	Director	Director (Foundations Bank)  Director (American Foundations MongageBanc, Inc.)	Demlang Builders, Inc. President Bravo Development President Demlang Leasing Corporation President Demlang Investments LLC Member Pioneer High LLC Member	None		Demlang Builders, Inc. (100%) Bravo Development (100%) Demlang Leasing Corporation (100%) Demlang Investments LLC (50%) Pioneer High LLC (100%)

Fiscal Year Ending December 31, 2015

## Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and  
(4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name & Address (City, State/Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (Include names of other businesses)	Percentage of voting shares in Bank Holding Company	Percentage of Voting shares in Subsidiaries (include names of subsidiaries)	List names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Karen Ellenbecker Pewaukee, WI	Founder & Wealth Advisor	Director	Director (Foundations Bank)	Wealth Advisor Ellenbecker Investment Group		None	Ellenbecker Investment Group - 80%

Fiscal Year Ending December 31, 2015

Report Item 4: Insiders  
(1), (2), (3)(a)(b)(c) and  
(4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name & Address (City, State/Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (Include names of other businesses)	Percentage of voting shares in Bank Holding Company	Percentage of Voting shares in Subsidiaries (Include names of subsidiaries)	List names of other companies (Include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
John M. Hazod Pewaukee, WI	N/A	SVP/Treasurer/ Secretary	President & CEO (Foundations Bank) SVP/COO (American Foundations Mortgage Banc, Inc.)	Hazod Brothers Company, LLC Member Hunters Lake Property, LLC Member		None	Hazod Brothers Company, LLC (50%) Hunters Lake Property, LLC (25.5%)

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Fiscal Year Ending December 31, 2015

Report Item 4: Insiders  
(1), (2), (3)(b)(c) and  
(4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name & Address (City, State/Country)	Principal Occupation If other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries (include names of subsidiaries)	Title & Position with other businesses (include names of other businesses)	Percentage of voting shares in Bank Holding Company	Percentage of Voting shares in Subsidiaries (include names of subsidiaries)	List names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
James R. Muniot Hartland, WI	Masonry Contractor	Director	Director (Fountain Bank)	Muniot Construction, Inc. President James R. Muniot Revocable Trust Trustee Stonewall Products, Inc. CEO Muniot Drywall Materials, Inc. CEO Innstate Tree Landscaping Company CEO Muniot Drywall Holdings Inc CEO Muniot Parubki, LLC Managing Member Muniot Supervisors Investments, LLC Managing Member Muniot Investment Partners Managing Partner Muniot Sussex Investments, LLC Managing Member SPH Real Estate, LLC Managing Member Tree Investors, LLC Managing Member Muniot Real Estate, LLC Managing Member Contractor's Investments, LLC Managing Member Muniot Holdings, LLC Managing Member KIDZ08 LLC Managing Member Softside Transport LLC Managing Member Innstate Properties, LLC Managing Member Muniot Property Management, LLC Managing Member Muniot Germantown Investments, LLC Managing Member		None	Muniot Construction, Inc. (100%) Stonewall Products, Inc. (100%) Muniot Drywall Materials, Inc. (100%) Innstate Tree Landscaping Company (100%) Muniot Drywall Holdings Inc (100%) Muniot Parubki, LLC (50%) Muniot Investment Partners (50%) Muniot Sussex Investments, LLC (69%) SPH Real Estate, LLC (100%) Tree Investors, LLC (100%) Muniot Real Estate, LLC (50%) Muniot Holdings, LLC (100%) KIDZ08 LLC (100%) Softside Transport LLC (100%) Innstate Properties, LLC (100%) Muniot Property Management LLC (100%) Muniot Supervisors Investments, LLC (25%) Contractor's Investments, LLC (50%) Muniot Germantown Investments, LLC (100%)

## Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and

(4)(a)(b) (c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name & Address (City, State/ Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (Include names of other businesses)	Percentage of voting shares in Bank Holding Company	Percentage of Voting shares in Subsidiaries (Include names of subsidiaries)	List names of other companies (Include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Gary R. Samer Brookfield, WI	Manufacturing	Director	Director (Foundations Bank)  Director (American Foundations MongageBanc, Inc.)	Fall River Group Director Zero Zone Inc. Chairman Terminal Electric Co. Director Hanson Logistics Director		None	

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Report Item 4: Insiders  
(1), (2), (3)(a)(b)(c) and  
(4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name & Address (City, State/Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (Include names of other businesses)	Percentage of voting shares in Bank Holding Company	Percentage of Voting shares in Subsidiaries (Include names of subsidiaries)	List names of other companies (Include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Robert E. Schmidt, Jr. Belleair Shore, FL	Real Estate Developer	Director/Chairman of the Board	Director Chairman of the Board (Foundations Bank)	Boulder Venture South, LLC General Partner Boulder Venture, Inc. General Partner Casselberry Partnership General Partner Islamorada, FL Limited Partner KB Development 1, LLC General Partner KB Development 2, LLC General Partner KB Development 3, LLC General Partner KB Fillmore LLC General Partner KB Investment Holdings, LLC General Partner KB Investment Holdings, Ltd. General Partner KB Parkside LLC General Partner KB Pewaukee, LLC General Partner Key West Grill General Partner LST Milwaukee Limited Partnership			Boulder Venture South, LLC - 50% Boulder Venture, Inc. - 50% Casselberry Partnership - 100% KB Development 1, LLC - 50% KB Development 2, LLC - 50% KB Development 3, LLC - 50% KB Fillmore LLC - 50% KB Investment Holdings, LLC - 50% KB Investment Holdings, Ltd. - 50% KB Parkside LLC - 50% KB Pewaukee, LLC - 50% Key West Grill - 50% LST Milwaukee Limited Partnership - 35% Orlando Partnership - 75% RES Apartments - 100% RESCO Investments - 100% RESJ, LLC - 100% S&T Investments - 75% S&T Layton Avenue Partnership - 75% Sanibel Beach Place of SW FL, Ltd. - 50% Schmidt Development & Construction - 100% Schmidt Operating - 100% Ulmenon Associates - 100% Islamorada, FL - 40% Win Tenneck, LLC - 40% Okemos, MI - 40% 3722 Clemson Blvd., Anderson, SC - 40%

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Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and  
(4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name & Address (City, State/ Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (Include names of other businesses)	Percentage of voting shares in Bank Holding Company	Percentage of Voting shares in Subsidiaries (Include names of subsidiaries)	List names of other companies (Include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
				General Partner Win Teaneck, LLC			State College PA LLC- 40%
				Limited Partner Olcnos, MI			WIN Belleview LLC- 40%
				Limited Partner Orlando Partnership			MF Bloomfield LLC- 40%
				General Partner RES Apartments			MF Citrus LLC- 40%
				Owner RESCO Investments			MF Crystal River LLC- 40%
				Owner RESJ, LLC			MF Destin LLC- 40%
				Owner S&T Investments			MF Eustis LLC- 40%
				General Partner S&T Layton Avenue Partnership			MF Gaylord LLC- 40%
				General Partner Sanibel Beach Place of SW FL, Ltd.			MF Greenville LLC- 40%
				General Partner Schmick Development & Construction			MF Gulf Breeze LLC- 40%
				President Schmick Operating			MF Lexington LLC- 40%
				President Schmick Investments			MF Lufkin LLC- 40%
				General Partner Ulmeton Associates			MF Cary LLC- 40%
				General Partner 3722 Clemson Blvd., Anderson, SC			MF Mynle LLC- 40%
				Limited Partner State College PA LLC			MF Rand LLC- 40%
				Limited Partner WIN Belleview LLC			MF Spartanburg LLC- 40%
				Limited Partner MF Bloomfield LLC			WIN St Pete LLC- 40%
				Limited Partner MF Citrus LLC			Thomasville LLC- 40%
				Limited Partner MF Crystal River LLC			MF Venice LLC- 40%
				Limited Partner MF Destin LLC			MF Vestal LLC- 40%
				Limited Partner			MF Washington LLC- 40%

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and  
(4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
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				MF Eustis LLC Limited Partner			
				MF Gaylord LLC Limited Partner			
				MF Greenville LLC Limited Partner			
				MF Gulf Breeze LLC Limited Partner			
				MF Lexington LLC Limited Partner			
				MF Lufkin LLC Limited Partner			
				MF Cary LLC Limited Partner			
				MF Myrtle LLC Limited Partner			
				MF Rand LLC Limited Partner			
				MF Spartanburg LLC Limited Partner			
				WIN St Pete LLC Limited Partner			
				Thomasville LLC Limited Partner			
				MF Venice LLC Limited Partner			
				MF Vestal LLC Limited Partner			
				MF Washington LLC Limited Partner			

Fiscal Year Ending December 31, 2015

## Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and  
(4)(a)(b) (c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name & Address (City, State/Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (Include names of other businesses)	Percentage of voting shares in Bank Holding Company	Percentage of Voting shares in Subsidiaries (Include names of subsidiaries)	List names of other companies (Include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
David B. Schwartz Pewaukee, WI	Construction Project Management	Director/ Vice Chairman	Director/Vice Chairman (Foundations Bank)	Innovative Construction Solutions, Inc President/Director		None	Innovative Construction Solutions, Inc (49%) DBS Gateway, LLC (50%)

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and  
(4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
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William R. Toson Bonita Springs, FL	Architectural & Development Services to the Death Care Industry	Director	Director (Foundations Bank)	The Tribute Companies, Inc Chief Executive Officer Tribute Design Systems, LLC Member Tribute Precast Systems, LLC Member Williamstowne Settlement, LLC Member Tribute Structures, LLC Member The Gardens of StoneBank, LLC Member Pinelawn Memorial Park, LLC Member Restlawn Memorial Park, LLC Member Fort Howard Memorial Park, LLC Member		None	The Tribute Companies, Inc (40%) Williamstowne Settlement, LLC (100%) Tribute Structures, LLC (100%)