



PUBLIC DISCLOSURE

SEPTEMBER 30, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**Cowboy State Bank
RSSD# 544951**

**515 Dayton Street
Ranchester, Wyoming 82839**

**Federal Reserve Bank of Kansas City
1 Memorial Drive
Kansas City, Missouri 64198**

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

Cowboy State Bank (the bank) is rated **Satisfactory**. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's net loan-to-deposit ratio (NLTD) is reasonable given the bank's size, financial condition, and assessment area (AA) credit needs.
- A majority of the bank's loans are originated inside the AA.
- A reasonable dispersion of loans occurs throughout the bank's AA.
- Lending reflects an excellent penetration among businesses and farms of different sizes.
- Neither the bank nor the Federal Reserve Bank of Kansas City received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation.

SCOPE OF EXAMINATION

The Federal Financial Institutions Examination Council's *Interagency Examination Procedures for Small Institutions* were utilized to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy, and market competition, as well as AA demographic, economic characteristics, and credit needs. Lending performance was assessed within the bank's North Central Wyoming AA. The following data was reviewed:

- The bank's 15-quarter average NLTD ratio.
- A statistical sample of 47 small business loans from a universe of 62 loans originated between January 1, 2018 and December 31, 2018, and a universe of 49 small farm loans originated between September 21, 2015 and December 31, 2018.
- Commercial loans were given greater weight in the evaluation due to the bank's focus on commercial lending.

DESCRIPTION OF INSTITUTION

The bank is a community bank headquartered in Ranchester, Wyoming. The bank's characteristics include:

- The bank is a wholly owned subsidiary of Cowboy State Bancorp, Inc.
- The bank has total assets of \$47.8 million (MM) as of March 31, 2019.
- In addition to its main office in Ranchester, the bank has one additional office located in Sheridan, Wyoming.
- The bank operates two cash-only automated teller machines, one at each office location.
- The bank's primary business focus is commercial lending.

TABLE 1 COMPOSITION OF LOAN PORTFOLIO AS OF MARCH 31, 2019		
Loan Type	\$(000)	%
Commercial	15,520	54.6
Agricultural	5,526	19.4
Residential Real Estate	5,369	18.9
Consumer	1,633	5.8
Other	486	1.7
Gross Loans	28,534	100.0

Note: Percentages may not total 100.0 percent due to rounding.

The bank was rated Satisfactory under the CRA at its September 21, 2015 performance evaluation. There are no known legal, financial, or other factors impeding the bank’s ability to help meet the credit needs in its communities.

DESCRIPTION OF ASSESSMENT AREA

The bank’s AA is comprised of Sheridan County, Wyoming, in its entirety, and one census tract in Big Horn County, Montana. (See Appendix A for AA map).

- The AA is comprised of six middle-income census tracts and one moderate-income census tract.
- As of June 30, 2019, the bank’s deposit market share of 4.1 percent of Federal Deposit Insurance Corporation (FDIC)-insured deposits in Sheridan County, Wyoming, and Big Horn County, Montana, ranked seventh out of ten institutions within those counties.
- Two community contacts were conducted during the evaluation to provide insight into the economic conditions and credits needs within the AA. One contact represented an economic development organization, while the other contact represented an organization that supports farming operations.

TABLE 2 POPULATION CHANGE			
Area	2010 Population	2015 Population	Percent Change
Sheridan County, Wyoming	29,116	29,738	2.1
Big Horn County, Montana	12,865	13,141	2.1
State of Wyoming	563,626	579,679	2.8

*Source: 2010 U.S. Census Bureau Decennial Census
2011-2015 U.S. Census Bureau: American Community Survey*

- According to a community contact, Sheridan County lacks affordable housing, affecting the areas ability to attract skilled workers. As such, population in the area has remained stagnant.

TABLE 3 MEDIAN FAMILY INCOME CHANGE			
Area	2010 Median Family Income	2015 Median Family Income	Percent Change
Sheridan County, Wyoming	61,959	71,020	14.6
Big Horn County, Montana	41,985	47,773	13.8
State of Wyoming	65,964	73,194	11.0

*Source: 2006-2010 U.S. Census Bureau: American Community Survey
2011-2015 U.S. Census Bureau: American Community Survey*

- According to the Demographic Table in Appendix B, the AA population consists of 6.2 percent of families living below the poverty level, which is below that of the state of Wyoming at 10.8 percent.

TABLE 4 HOUSING COSTS CHANGE						
Area	Median Housing Value		Percent Change	Median Gross Rent		Percent Change
	2010	2015		2010	2015	
Sheridan County, Wyoming	211,900	228,000	7.6	670	731	9.1
Big Horn County, Montana	89,700	88,500	(1.3)	505	617	22.2
State of Wyoming	174,000	194,800	12.0	666	789	18.5

*Source: 2006-2010 U.S. Census Bureau: American Community Survey
2011-2015 U.S. Census Bureau: American Community Survey*

- A community representative stated that Sheridan County has a shortage of affordable housing as housing prices continue to increase, combined with a limited number of properties available.

TABLE 5 UNEMPLOYMENT RATES					
Region	2014	2015	2016	2017	2018
Sheridan County, Wyoming	4.8	4.2	4.6	3.9	4.0
Big Horn County, Montana	10.0	6.7	7.2	13.2	9.6
State of Wyoming	4.3	4.2	5.3	4.2	4.1

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- A community representative of Sheridan County stated that the economy is diverse and booming, while a community representative of Big Horn County, Montana, stated that the local economy is stable and in need of diversification.
- Major industries in the AA include healthcare, natural resource extraction, transportation and warehousing, and utilities.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank's average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AA, and in comparison to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, products offerings, portfolio make-up, market share, and area where they are located. The bank's NLTD ratio is reasonable.

TABLE 6 COMPARATIVE NLTD RATIOS			
Institution	Location	Asset Size (\$000s)	NLTD Ratio (%)
			15-Quarter Average
Cowboy State Bank	Ranchester, Wyoming	47,751	70.7
Summit National Bank	Hulett, Wyoming	75,832	85.2
Buffalo Federal Bank	Buffalo, Wyoming	127,206	78.4
Sundance State Bank	Sundance, Wyoming	185,262	66.1

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AA. A majority of the bank's loans, by number and dollar, are originated inside the AA.

TABLE 7 LENDING INSIDE AND OUTSIDE THE AA								
Loan Type	Inside				Outside			
	#	\$(000)	#%	\$%	#	\$(000)	#%	\$%
Small Business Loans	41	3,345	87.2	91.2	6	324	12.8	8.8
Small Farm Loans	43	2,688	87.8	79.2	6	704	12.2	20.8
Total Loans	84	6,033	87.5	85.4	12	1,028	12.5	14.6

Note: Percentages may not add to 100.0 percent due to rounding.

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AA by income level of census tracts. The bank's geographic distribution of loans reflects reasonable dispersion among the different census tracts within the AA. Given low volume, the entire universe of small farm loan originations since the last examination were evaluated. However, only 2017-2018 lending activity is displayed within the tables. The bank's 2015-2016 small farm lending performance is reflected in tables in Appendix B.

Small Business Lending

The geographic distribution of small business lending is reasonable. The bank's lending is comparable to the percentage of businesses operating in the respective income level of the census tracts. In addition, no gaps or lapses in lending were noted in the evaluation of lending dispersion.

TABLE 8 DISTRIBUTION OF 2018 SMALL BUSINESS LENDING BY INCOME LEVEL OF GEOGRAPHY					
Census Tract Income Level	Bank Loans				% of Businesses
	#	\$(000)	#%	\$%	
Low	0	0	0.0	0.0	0.0
Moderate	1	28	2.4	0.8	0.5
Middle	40	3,317	97.6	99.2	99.5
Upper	0	0	0.0	0.0	0.0

Source: 2018 FFIEC Census Data
2018 Dun & Bradstreet Data
2011 – 2015 U.S. Census Bureau: American Community Survey

NOTE: Percentages may not add up to 100.0 due to rounding.

Small Farm Lending

The geographic distribution of small farm lending is excellent. The bank's lending in the moderate-income census tract greatly exceeds the percentage of farms operating in the moderate-income census tract. Moreover, lending in the moderate-income census tract in 2015 and 2016 exceeds the demographic by number volume. In addition, lending dispersion was evaluated, and a gap in lending was noted in the census tracts around the city of Sheridan. However, this dispersion is deemed reasonable as no farms are located within those tracts.

TABLE 9 DISTRIBUTION OF 2017-2018 SMALL FARM LENDING BY INCOME LEVEL OF GEOGRAPHY					
Census Tract Income Level	Bank Loans				% of Farms
	#	\$(000)	#%	\$%	
Low	0	0	0.0	0.0	0.0
Moderate	25	1,468	73.5	77.5	7.3
Middle	9	425	26.5	22.5	92.7
Upper	0	0	0.0	0.0	0.0

Source: 2018 FFIEC Census Data
2018 Dun & Bradstreet Data
2011 – 2015 U.S. Census Bureau: American Community Survey

NOTE: Percentages may not add up to 100.0 due to rounding.

Lending to Businesses and Farms of Different Sizes

This performance criterion evaluates the bank's lending to businesses and farms of different revenue sizes. The bank's lending has an excellent penetration among businesses and farms of different sizes. Given low volume, the entire universe of small farm loan originations since the last examination were evaluated. However, only 2017-2018 lending activity is displayed within the tables. The bank's 2015-2016 small farm lending performance is reflected in tables in Appendix B.

Small Business Lending

The borrower distribution of small business lending is excellent. All of the bank's small business lending was to businesses with revenues of \$1MM or less, which is above the percentage of small businesses in the AA. In addition, the majority of these loans were for amounts of \$100,000 or less, indicating the bank's willingness to meet the credit needs of small businesses.

TABLE 10 DISTRIBUTION OF 2018 SMALL BUSINESS LENDING BY REVENUE SIZE OF BUSINESSES					
	Bank Loans				Total Businesses
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	41	3,345	100.0	100.0	91.0
Over \$1 Million	0	0	0.0	0.0	6.8
Not Known	0	0	0.0	0.0	2.2
Total	41	3,345	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	33	865	80.5	25.9	
\$100,001 – \$250,000	5	1,052	12.2	31.4	
\$250,001 – \$1 Million	3	1,428	7.3	42.7	
Total	41	3,345	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	33	865	80.5	25.9	
\$100,001 – \$250,000	5	1,052	12.2	31.4	
\$250,001 – \$1 Million	3	1,428	7.3	42.7	
Total	41	3,345	100.0	100.0	
<i>Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet Data 2011 – 2015 U.S. Census Bureau: American Community Survey</i>					
<i>NOTE: Percentages may not add up to 100.0 due to rounding.</i>					

Small Farm Lending

The borrower distribution of small farm lending is excellent. All of the bank's small farm lending was to farms with revenues of \$1MM or less, which is comparable to the percentage of small

farms in the AA. In addition, the majority of small farm loans were made in dollar amounts of \$100,000 or less, demonstrating the bank's efforts to meet the credit needs of small farms.

Similarly, in 2015 and 2016 all of the bank's small farm lending was to farms with revenues of \$1MM or less, with a majority of the loans made in dollar amounts of \$100,000 or less.

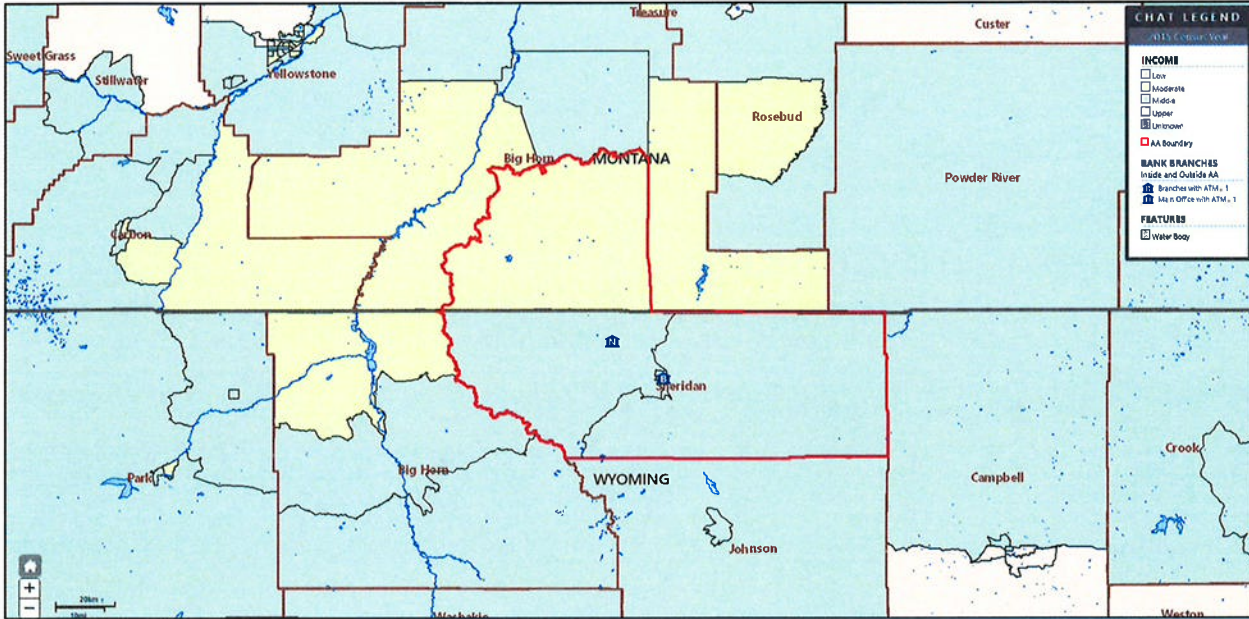
TABLE 11 DISTRIBUTION OF 2017-2018 SMALL FARM LENDING BY REVENUE SIZE OF FARMS					
	Bank Loans				Total Farms
	#	\$(000)	#%	%	%
By Revenue					
\$1 Million or Less	34	1,893	100.0	100.0	98.2
Over \$1 Million	0	0	0.0	0.0	1.8
Not Known	0	0	0.0	0.0	0.0
Total	34	1,893	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	29	825	85.3	43.6	
\$100,001 – \$250,000	4	693	11.8	36.6	
\$250,001 – \$500,000	1	375	2.9	19.8	
Total	34	1,893	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	29	825	85.3	43.6	
\$100,001 – \$250,000	4	693	11.8	36.6	
\$250,001 – \$500,000	1	375	2.9	19.8	
Total	34	1,893	100.0	100.0	
<i>Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet Data 2011 – 2015 U.S. Census Bureau: American Community Survey</i>					
<i>NOTE: Percentages may not add up to 100.0 due to rounding.</i>					

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

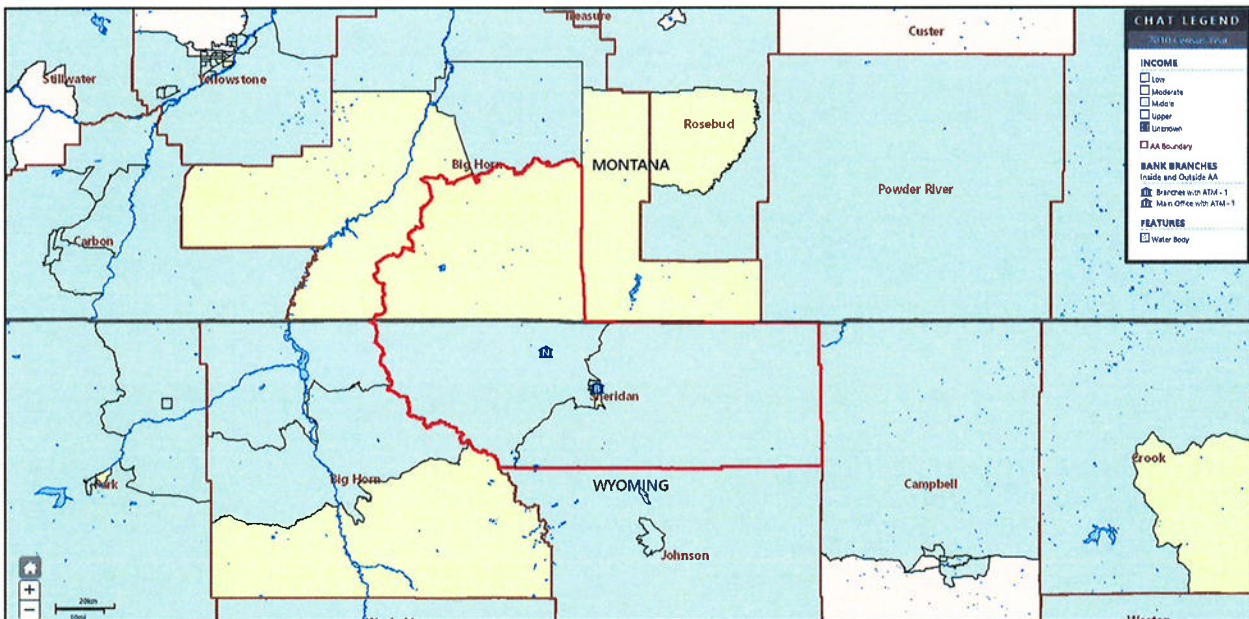
An evaluation of the bank's fair lending activities was conducted during the examination to determine compliance with the substantive provisions of antidiscrimination laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act. No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

APPENDIX A – MAP OF THE ASSESSMENT AREA

2017-2018 North Central Wyoming AA



2015-2016 North Central Wyoming AA



APPENDIX B – DEMOGRAPHIC INFORMATION AND LENDING TABLES

TABLE B-1 2018 NORTH CENTRAL WYOMING AA DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,614	19.3
Moderate	1	14.3	456	5.4	103	22.6	1,602	19.1
Middle	6	85.7	7,912	94.6	417	5.3	2,026	24.2
Upper	0	0.0	0	0.0	0	0.0	3,126	37.4
Total AA	7	100.0	8,368	100.0	520	6.2	8,368	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	765	374	4.2	48.9	158	20.7	233	30.5
Middle	14,257	8,589	95.8	60.2	3,989	28.0	1,679	11.8
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	15,022	8,963	100.0	59.7	4,147	27.6	1,912	12.7
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	11	0.5	7	0.3	3	1.9	1	2.0
Middle	2,296	99.5	2,092	99.7	155	98.1	49	98.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	2,307	100.0	2,099	100.0	158	100.0	50	100.0
Percentage of Total Businesses:				91.0	6.8	2.2		
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	8	7.3	8	7.4	0	0.0	0	0.0
Middle	102	92.7	100	92.6	2	100.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	110	100.0	108	100.0	2	100.0	0	0.0
Percentage of Total Farms:				98.2	1.8	0.0		
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet Data 2011 – 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.								

**TABLE B-2
2017 NORTH CENTRAL WYOMING AA DEMOGRAPHICS**

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,614	19.3
Moderate	1	14.3	456	5.4	103	22.6	1,602	19.1
Middle	6	85.7	7,912	94.6	417	5.3	2,026	24.2
Upper	0	0.0	0	0.0	0	0.0	3,126	37.4
Total AA	7	100.0	8,368	100.0	520	6.2	8,368	100.0
Housing Units by Tract	Housing Type by Tract							
	Owner-occupied				Rental		Vacant	
	#	% by tract	% by unit	#	% by unit	#	% by unit	
Low	0	0	0.0	0	0.0	0	0.0	
Moderate	765	374	4.2	158	20.7	233	30.5	
Middle	14,257	8,589	95.8	3,989	28.0	1,679	11.8	
Upper	0	0	0.0	0	0.0	0	0.0	
Total AA	15,022	8,963	100.0	4,147	27.6	1,912	12.7	
Total Businesses by Tract	Businesses by Tract & Revenue Size							
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	13	0.9	9	0.7	3	1.9	1	5.6
Middle	1,455	99.1	1,286	99.3	152	98.1	17	94.4
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	1,468	100.0	1,295	100.0	155	100.0	18	100.0
Percentage of Total Businesses:			88.2		10.6		1.2	
Total Farms by Tract	Farms by Tract & Revenue Size							
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	5	5.1	5	5.2	0	0.0	0	0.0
Middle	93	94.9	91	94.8	2	100.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	98	100.0	96	100.0	2	100.0	0	0.0
Percentage of Total Farms:			98.0		2.0		0.0	

Source: 2017 FFIEC Census Data
2017 Dun & Bradstreet Data
2011 – 2015 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not add up to 100.0 due to rounding.

**TABLE B-3
DISTRIBUTION OF 2015-2016 SMALL FARM LENDING
BY INCOME LEVEL OF GEOGRAPHY**

Census Tract Income Level	Bank Small Farm Loans				% of Farms
	#	\$(000)	#%	\$%	
Low	0	0	0.0	0.0	0.0
Moderate	7	60	77.8	7.5	9.4
Middle	2	735	22.2	92.5	90.6
Upper	0	0	0.0	0.0	0.0

Source: 2016 FFIEC Census Data
2016 Dun & Bradstreet Data
2006 – 2010 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not add up to 100.0 due to rounding.

**TABLE B-4
DISTRIBUTION OF 2015-2016 SMALL FARM LENDING
BY REVENUE SIZE OF FARMS**

	Bank Loans				Total Farms
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	9	795	100.0	100.0	97.2
Over \$1 Million	0	0	0.0	0.0	2.8
Not Known	0	0	0.0	0.0	0.0
Total	9	795	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	7	60	77.8	7.5	
\$100,001 – \$250,000	1	250	11.1	31.4	
\$250,001 – \$500,000	1	485	11.1	61.0	
Total	9	795	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	7	60	77.8	7.5	
\$100,001 – \$250,000	1	250	11.1	31.4	
\$250,001 – \$500,000	1	485	11.1	61.0	
Total	9	795	100.0	100.0	

Source: 2016 FFIEC Census Data
2016 Dun & Bradstreet Data
2006 – 2010 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not add up to 100.0 due to rounding.

**TABLE B-5
2016 NORTH CENTRAL WYOMING AA DEMOGRAPHICS**

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,678	20.9
Moderate	2	28.6	1,767	22.1	218	12.3	1,765	22.0
Middle	5	71.4	6,246	77.9	272	4.4	1,734	21.6
Upper	0	0.0	0	0.0	0	0.0	2,836	35.4
Total AA	7	100.0	8,013	100.0	490	6.1	8,013	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	3,087	1,837	20.5	59.5	962	31.2	288	9.3
Middle	11,333	7,121	79.5	62.8	2,779	24.5	1,433	12.6
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	14,420	8,958	100.0	62.1	3,741	25.9	1,721	11.9
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	324	19.5	285	19.2	38	24.1	1	5.0
Middle	1,336	80.5	1,197	80.8	120	75.9	19	95.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	1,660	100.0	1,482	100.0	158	100.0	20	100.0
Percentage of Total Businesses:			89.3		9.5		1.2	
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	10	9.4	9	8.7	1	33.3	0	0.0
Middle	96	90.6	94	91.3	2	66.7	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	106	100.0	103	100.0	3	100.0	0	0.0
Percentage of Total Farms:			97.2		2.8		0.0	
<p>Source: 2016 FFIEC Census Data 2016 Dun & Bradstreet Data 2006 - 2010 U.S. Census Bureau: American Community Survey</p> <p>NOTE: Percentages may not add up to 100.0 due to rounding.</p>								

**TABLE B-6
2015 NORTH CENTRAL WYOMING AA DEMOGRAPHICS**

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,678	20.9
Moderate	2	28.6	1,767	22.1	218	12.3	1,765	22.0
Middle	5	71.4	6,246	77.9	272	4.4	1,734	21.6
Upper	0	0.0	0	0.0	0	0.0	2,836	35.4
Total AA	7	100.0	8,013	100.0	490	6.1	8,013	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	3,087	1,837	20.5	59.5	962	31.2	288	9.3
Middle	11,333	7,121	79.5	62.8	2,779	24.5	1,433	12.6
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	14,420	8,958	100.0	62.1	3,741	25.9	1,721	11.9
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	359	20.0	320	19.7	38	24.4	1	6.7
Middle	1,438	80.0	1,306	80.3	118	75.6	14	93.3
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	1,797	100.0	1,626	100.0	156	100.0	15	100.0
Percentage of Total Businesses:				90.5		8.7		0.8
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	13	10.8	13	11.1	0	0.0	0	0.0
Middle	107	89.2	104	88.9	3	100.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	120	100.0	117	100.0	3	100.0	0	0.0
Percentage of Total Farms:				97.5		2.5		0.0

Source: 2015 FFIEC Census Data
2015 Dun & Bradstreet Data
2006 - 2010 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not add up to 100.0 due to rounding.

APPENDIX C – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such

activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-income: Individual income that is more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.