

# **PUBLIC DISCLOSURE**

July 15, 2024

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

First Security Bank - West  
Certificate Number: 10253

100 East Main Street  
Beulah, North Dakota 58523

Federal Deposit Insurance Corporation  
Division of Depositor and Consumer Protection  
Kansas City Regional Office

1100 Walnut Street, Suite 2100  
Kansas City, Missouri 64106

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 RATING

**INSTITUTION'S CRA RATING:** This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

**The Lending Test is rated Satisfactory.**

The following points summarize the bank's Community Reinvestment Act (CRA) performance:

- The average loan-to-deposit ratio is reasonable given the institution's size, financial condition, and credit needs of the assessment areas.
- The institution made a majority of its small business and small farm loans within its assessment areas.
- The geographic distribution criterion was not evaluated. The Western Assessment Area is comprised of only middle- and upper-income census tracts. The Eastern Assessment Area is comprised of one moderate-income census tract. A review of this criterion would not result in meaningful conclusions.
- The distribution of borrowers reflects reasonable penetration among businesses and farms of different sizes.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the rating.

## DESCRIPTION OF INSTITUTION

First Security Bank - West (FSBW) is part of the Lloyd Amundson chain banking organization, which consists of six banks, four holding companies, and other non-bank affiliates. The institution is owned by Beulah Bancorporation, Inc., Sioux Falls, South Dakota, a two-bank holding company that also owns First Security Bank, Mapleton, Iowa. The FDIC rated FSBW “Satisfactory” at the April 16, 2018 CRA Evaluation using Interagency Small Institution Examination Procedures.

FSBW operates from its main office in Beulah, North Dakota, and its branch office in Robinson, North Dakota. The primary lending focuses of the bank is commercial and agricultural lending. The bank also originates home mortgage and consumer loans. To further assist borrowers, FSBW offers loans with guarantees from the U.S. Department of Agriculture Farm Service Agency and Bank of North Dakota. Additionally, FSBW continues to work with the Small Business Administration (SBA). In 2020 and 2021, the bank originated 113 loans totaling \$2.9 million through the SBA’s Paycheck Protection Program, which assisted businesses and farms struggling with the impact of the Coronavirus pandemic.

The institution also provides a variety of deposit services including checking, savings, money market deposit and health savings accounts, as well as certificates of deposit. Alternative banking services include internet and mobile banking, electronic bill pay, and two cash-dispensing ATMs.

The bank’s loan portfolio as of the March 31, 2024 Consolidated Reports of Condition and Income is illustrated in the following table.

<b>Loan Portfolio Distribution as of 3/31/2024</b>		
<b>Loan Category</b>	<b>\$(000s)</b>	<b>%</b>
Construction, Land Development, and Other Land Loans	0	0.0
Secured by Farmland	3,175	12.7
Secured by 1-4 Family Residential Properties	909	3.6
Secured by Multifamily (5 or more) Residential Properties	787	3.2
Secured by Nonfarm Nonresidential Properties	9,652	38.6
<b>Total Real Estate Loans</b>	<b>14,523</b>	<b>58.1</b>
Commercial and Industrial Loans	5,591	22.4
Agricultural Production and Other Loans to Farmers	1,792	7.2
Consumer Loans	528	2.1
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	2,587	10.3
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
<b>Total Loans</b>	<b>25,021</b>	<b>100.0</b>
<i>Source: Reports of Condition and Income Due to rounding, totals may not equal 100.0%</i>		

The Consolidated Reports of Condition and Income show that as of March 31, 2024, FSBW reported total assets of \$72.8 million, net loans of \$24.3 million, and total deposits of \$66.3 million. Since the prior evaluation, total assets have increased approximately 3 percent, net loans have decreased approximately 34 percent, and total deposits increased approximately 12 percent. Bank management attributes the decrease in net loans to tighter underwriting standards, the removal of underperforming loans from the loan portfolio, and the high level of competition.

Examiners did not identify any financial, legal, or other impediments that affect the bank’s ability to meet the credit needs of its assessment areas.

## DESCRIPTION OF ASSESSMENT AREAS

FSBW continues to designate two non-contiguous CRA assessment areas. The Western Assessment Area is located in west central North Dakota, and includes a section of the Bismarck ND MSA. The Eastern Assessment Area is located in central North Dakota. The following sections discuss demographic and economic information specific to each assessment area.

## SCOPE OF EVALUATION

### General Information

This evaluation covers the period from the prior evaluation dated April 16, 2018, to the current evaluation dated July 15, 2024. Examiners used Interagency Small Institution Examination Procedures to evaluate FSBW’s CRA performance. These procedures evaluate the institution’s performance according to the Lending Test criteria as detailed in the Appendices.

Examiners used full-scope examination procedures to evaluate the bank’s performance in each assessment area. To assess overall performance, examiners placed the most weight on the bank’s performance in the Western Assessment Area since this is where the majority of the bank’s lending and deposit activity occurs, as depicted in the following table.

<b>Breakdown of Loan Activity, Deposits, and Branches</b>						
<b>Assessment Area</b>	<b>Loans</b>		<b>Deposits</b>		<b>Branches</b>	
	<b>\$(000s)</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>	<b>#</b>	<b>%</b>
	Western Assessment Area	21,278	89.5	54,848	82.7	1
Eastern Assessment Area	2,500	10.5	11,458	17.3	1	50.0
<b>Totals</b>	<b>23,778</b>	<b>100.0</b>	<b>66,306</b>	<b>100.0</b>	<b>2</b>	<b>100.0</b>
Source: Bank Data 2024						

## **Activities Reviewed**

Bank records indicate that the lending focus and product mix remained relatively consistent throughout the evaluation period. However, the records also show the number of loans originated has been steadily decreasing. For the purposes of this evaluation, calendar years 2022 and 2023 were selected as being representative of the bank's lending performance.

Commercial loans comprise 61.0 percent of the loan portfolio. This percentage is heavily influenced by the purchase of commercial loan participations from other financial institutions and commercial loan brokers. Examiners analyzed all small business loans originated, extended, renewed, or purchased in 2022 (8 loans totaling \$2.4 million), and in 2023 (8 loans totaling \$3.1 million), for the Assessment Area Concentration criterion.

Agricultural loans comprise 19.9 percent of the loan portfolio. Therefore, examiners also analyzed all small farm loans originated, extended, renewed, or purchased in 2022 (38 loans totaling \$2.9 million), and in 2023 (25 loans totaling \$2 million), for the Assessment Area Concentration criterion.

For the Borrower Profile criterion, examiners analyzed all small business and small farm loans originated within the Western Assessment Area. Only small farm loans were analyzed for the Eastern Assessment Area as commercial lending is not a focus in this primarily rural area. D&B data for 2022 and 2023 provided a standard of comparison for the bank's small business and small farm lending performance.

Residential real estate loans and consumer loans comprise 3.6 percent and 2.1 percent, respectively, of the portfolio. Additionally, review of the loan download shows a low volume of activity for residential and consumer lending in 2022 and 2023. As a result, it was determined that these products are not a lending focus of the institution and further analysis of these products would not reach meaningful conclusions.

Although both the number and dollar volume of loans are presented, examiners emphasized performance by number of loans because the number of loans is a better indicator of the number of borrowers served. Therefore, while the portfolio percentage of agricultural loans is much lower, small business and small farm loans were given equal weight in determining the bank's CRA rating.

## **CONCLUSIONS ON PERFORMANCE CRITERIA**

### **LENDING TEST**

FSBW demonstrated reasonable performance under the Lending Test. The bank's combined performance in each applicable criteria supports this conclusion.

## Loan-to-Deposit Ratio

The average loan-to-deposit ratio is reasonable given the institution's size, financial condition, and credit needs of the assessment areas. The average loan-to-deposit ratio, calculated from Reports of Condition and Income data, averaged 53.6 percent over 25 quarters from June 30, 2018, to March 31, 2024. While this is an increase from the prior evaluation's ratio of 48.5 percent, the loan-to-deposit ratio has been steadily trending downward over the last 8 quarters. Furthermore, net loans have declined approximately \$14.5 million since June 30, 2018. The ratio had a low of 33.0 percent on March 31, 2023, and as of the March 31, 2024 Reports of Condition and Income is 36.6 percent.

Despite the downward trend, FSBW's average net loan-to-deposit ratio since the prior evaluation is reasonable when compared to similar institutions selected based on branching, geographic location, and lending focus.

<b>Loan-to-Deposit Ratio Comparison</b>		
<b>Bank</b>	<b>Total Assets as of 3/31/2024 (\$000s)</b>	<b>Average Net Loan-to-Deposit Ratio (%)</b>
<b>First Security Bank - West Beulah, North Dakota</b>	<b>72,828</b>	<b>53.6</b>
The Union Bank Beulah, North Dakota	281,840	71.7
Union State Bank of Hazen Hazen, North Dakota	218,276	56.5
<i>Source: Reports of Condition and Income 6/30/2018 – 3/31/2024</i>		

## Assessment Area Concentration

As detailed in the following table, FSBW made a majority of its small business and small farm loans within its assessment areas. Purchased commercial participations from outside the assessment area negatively impacted the 2023 small business performance. The decline in small business loans within the assessment area is partially attributed to the high level of competition. Nevertheless, the bank originated 76 percent by number and 58 percent by dollar volume of small business and small farm loans in the assessment area.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$(000s)	%	\$(000s)	%	
Small Business 2022	6	75.0	2	25.0	8	1,430	59.3	980	40.7	2,410
Small Business 2023	2	25.0	6	75.0	8	500	15.9	2,644	84.1	3,144
<b>Small Business Total</b>	<b>8</b>	<b>50.0</b>	<b>8</b>	<b>50.0</b>	<b>16</b>	<b>1,930</b>	<b>34.7</b>	<b>3,624</b>	<b>65.3</b>	<b>5,554</b>
Small Farm 2022	33	86.8	5	13.2	38	2,473	86.1	401	13.9	2,874
Small Farm 2023	19	76.0	6	24.0	25	1,630	82.5	345	17.5	1,975
<b>Small Farm Total</b>	<b>52</b>	<b>82.5</b>	<b>11</b>	<b>17.5</b>	<b>63</b>	<b>4,103</b>	<b>84.6</b>	<b>746</b>	<b>15.4</b>	<b>4,849</b>
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%</i>										

### **Geographic Distribution**

The geographic distribution criterion was not evaluated. As noted prior, review of this criterion would not result in meaningful conclusions.

### **Borrower Profile**

The distribution of borrowers reflects reasonable penetration among businesses and farms of different sizes. The bank's performance in both assessment areas supports this conclusion. Examiners focused on the percentage of loans to businesses and farms with gross annual revenues of \$1 million or less. Detailed discussion of this performance is noted in the applicable assessment area sections of this evaluation.

### **Response to Complaints**

The institution has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the rating.

## **DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.



## WESTERN ASSESSMENT AREA – Full-Scope Review

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE WESTERN ASSESSMENT AREA

The Western Assessment Area is located in west central North Dakota and is comprised of Dunn, Mercer, and Oliver counties in North Dakota. Dunn and Mercer counties are primarily rural. Oliver County is a part of the Bismarck ND MSA. Based on 2020 U.S. Census data, the assessment area consists of three middle- and two upper-income census tracts. The bank’s main office in Beulah is located in an upper-income census tract in Mercer County. Both of the bank’s ATMs are located in this assessment area.

#### **Economic and Demographic Data**

The following table shows select demographic information regarding the Western Assessment Area.

Demographic Information of the Western Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	5	0.0	0.0	60.0	40.0	0.0
Population by Geography	14,322	0.0	0.0	49.4	50.6	0.0
Housing Units by Geography	8,436	0.0	0.0	47.0	53.0	0.0
Owner-Occupied Units by Geography	4,966	0.0	0.0	52.5	47.5	0.0
Occupied Rental Units by Geography	1,140	0.0	0.0	33.0	67.0	0.0
Vacant Units by Geography	2,330	0.0	0.0	42.1	57.9	0.0
Businesses by Geography	2,040	0.0	0.0	41.0	59.0	0.0
Farms by Geography	269	0.0	0.0	52.4	47.6	0.0
Family Distribution by Income Level	4,256	18.0	16.5	18.2	47.2	0.0
Household Distribution by Income Level	6,106	20.7	13.7	14.0	51.6	0.0
Median Family Income MSA - 13900 Bismarck, ND MSA		\$93,359	Median Housing Value			\$200,109
Median Family Income Non-Metropolitan - ND		\$82,366	Median Gross Rent			\$854
			Families Below Poverty Level			5.6%

*Source: 2020 U.S. Census and 2023 D&B Data  
Due to rounding, totals may not equal 100.0%  
(\* ) The NA category consists of geographies that have not been assigned an income classification.*

#### **Competition**

FSBW operates in a highly competitive market for financial services. According to the June 2023 Deposit Market Share Report, 6 FDIC-insured institutions operate 11 offices in Dunn, Mercer, and Oliver counties. Of these institutions, FSBW ranked 5<sup>th</sup> with a deposit market share of 6.7 percent.

In addition to FSBW, The Union Bank, Union State Bank of Hazen, Capital Credit Union, and Farm Credit Services all maintain offices in Beulah (population approximately 3,000). Potential borrowers can also seek to obtain funds from non-depository lenders, as well as online sources. Bank management stated that Dakota Community Bank & Trust, Bravera Bank, First International Bank & Trust, Starion Bank, and Horizon Financial Bank are competitors in outlying areas.

### **Community Contact**

An individual knowledgeable of the agricultural industry indicated that farm and ranch operations are in stable condition. The contact stated the cost of crop input is high, but there have not been any recent events, such as severe weather conditions, having negative impact on crops or livestock. The impact of Covid-19 greatly escalated the cost of living overall; however, it had a very beneficial effect on area farms and ranches due to high payments from government programs. Also, the increased size and improved efficiency of farm machinery has decreased the time needed for doing farm work. As such, many farmers and ranchers also work off the farm, primarily at energy-related jobs. In Mercer County alone there are three coal mines, three power plants, and the Great Plains Synfuels Plant. Annual wages at both the mines and coal conversion facilities are higher than average. Many farm and ranch spouses also have careers outside of agriculture. All of these factors decrease the need for further financial assistance for farmers or ranchers. The area has numerous higher-end homes, as well as various retail stores and medical facilities. All credit needs are present; however, commercial, home mortgage, and agricultural lending are likely in the most demand. It is the contact's perception that local financial institutions are meeting the credit needs of the area.

### **Credit Needs**

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that commercial and agricultural loans represent the primary credit needs for the Western Assessment Area.

## **CONCLUSIONS ON PERFORMANCE CRITERIA IN THE WESTERN ASSESSMENT AREA**

### **LENDING TEST**

FSBW demonstrated reasonable performance under the Lending Test in the Western Assessment Area. This is supported by a reasonable penetration in the Borrower Profile analysis.

### **Borrower Profile**

The distribution of borrowers reflects reasonable performance among businesses and farms of different revenue sizes. This conclusion is supported by reasonable penetration in small business and excellent penetration in small farm lending. While small farm performance was excellent, it did not elevate the overall conclusion.

***Small Business Loans***

The distribution of borrowers reflects reasonable penetration among businesses of different sizes when compared to D&B data from 2022 and 2023. Specifically, D&B data from 2022 reported that 86.1 percent of businesses had revenues of \$1 million or less. Comparatively, of the bank’s five small business loans originated in this assessment area in 2022, 80 percent were to borrowers with revenues of \$1 million or less.

In 2023, D&B data reported that 87.9 percent of businesses had revenues of \$1 million or less. The bank’s sole 2023 small business loan was to a borrower with revenues of \$1 million or less.

***Small Farm Loans***

The distribution of borrowers reflects excellent penetration among farms of different sizes when compared to D&B data from 2022 and 2023. Specifically, D&B data from 2022 and 2023 reported that 99.6 percent of farms had revenues of \$1 million or less. All of the bank’s small farm loans in 2022 and 2023 (18 and 11, respectively) were to borrowers with revenues of \$1 million or less.

**EASTERN ASSESSMENT AREA – Full-Scope Review**

**DESCRIPTION OF INSTITUTION’S OPERATIONS IN  
THE EASTERN ASSESSMENT AREA**

The Eastern Assessment Area consists of one moderate-income census tract, which comprises the whole of Kidder County in central North Dakota. A branch office, which operates limited hours, is located in the city of Robinson.

**Economic and Demographic Data**

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Eastern Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1	0.0	100.0	0.0	0.0	0.0
Population by Geography	2,394	0.0	100.0	0.0	0.0	0.0
Housing Units by Geography	1,743	0.0	100.0	0.0	0.0	0.0
Owner-Occupied Units by Geography	846	0.0	100.0	0.0	0.0	0.0
Occupied Rental Units by Geography	277	0.0	100.0	0.0	0.0	0.0
Vacant Units by Geography	620	0.0	100.0	0.0	0.0	0.0
Businesses by Geography	405	0.0	100.0	0.0	0.0	0.0
Farms by Geography	123	0.0	100.0	0.0	0.0	0.0
Family Distribution by Income Level	707	30.3	21.2	19.5	29.0	0.0
Household Distribution by Income Level	1,123	32.1	17.4	21.4	29.2	0.0
Median Family Income Nonmetropolitan - ND		\$82,366	Median Housing Value			\$101,600
			Median Gross Rent			\$633
			Families Below Poverty Level			9.3%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### **Competition**

FSBW operates in a moderately competitive market for financial services. According to the June 2023 Deposit Market Share Report, 2 FDIC-insured institutions operate 2 offices in Kidder County. Of these institutions, FSBW ranked 2<sup>nd</sup> with a deposit market share of 11.8 percent. The bank also has competition from non-depository lenders and online sources.

### **Credit Needs**

Considering information from bank management and demographic and economic data, examiners determined that agricultural loans represent the primary credit need for the Eastern Assessment Area.

## **CONCLUSIONS ON PERFORMANCE CRITERIA IN THE EASTERN ASSESSMENT AREA**

### **LENDING TEST**

FSBW demonstrated reasonable performance under the Lending Test in the Eastern Assessment Area. This is supported by a reasonable penetration in the Borrower Profile analysis.

## **Borrower Profile**

The distribution of borrowers reflects reasonable performance among farms of different revenue sizes.

### ***Small Farm Loans***

The distribution of borrowers reflects reasonable penetration among farms of different sizes when compared to D&B data from 2022 and 2023. Specifically, D&B data from 2022 reported that 98.3 percent of farms had revenues of \$1 million or less. Of the 12 small farm loans from 2022, 75 percent by number were to borrowers with revenues of \$1 million or less.

In 2023, D&B data reported that 98.4 percent of farms had revenues of \$1 million or less. Of the 8 small farm loans from 2023, 87.5 percent by number were to borrowers with revenues of \$1 million or less.

While the bank's small farm lending is less than demographics it is important to note that D&B data is a compilation of information from both private and public sources and is used only as a general indicator of the economy. Further, the 2022 Census of Agriculture shows that less than half of the farm operations in Kidder County had interest expense.

## APPENDICES

### SMALL BANK PERFORMANCE CRITERIA

#### **Lending Test**

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The institution's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

## 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.

**American Community Survey (ACS):** A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

**Area Median Income:** The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

**Assessment Area:** A geographic area delineated by the institution under the requirements of the Community Reinvestment Act.

**Census Tract:** A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

**Combined Statistical Area (CSA):** A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

**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.

**Core Based Statistical Area (CBSA):** The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

**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 non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family 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).

**FFIEC-Estimated Income Data:** The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

**Full-Scope Review:** A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g, 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 applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

**Home Mortgage Loans:** Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

**Housing Unit:** Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

**Limited-Scope Review:** A limited-scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g, geographic distribution, borrower profile, 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.

**Median Income:** The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

**Metropolitan Division (MD):** A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary



counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**Metropolitan Statistical Area (MSA):** CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

**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 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 and less than 80 percent in the case of a geography.

**Multi-family:** Refers to a residential structure that contains five or more units.

**Nonmetropolitan Area (also known as non-MSA):** All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

**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.

**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.

**Rural Area:** Territories, populations, and housing units that are not classified as urban.

**Small Business Loan:** A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

**Small Farm Loan:** 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, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

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

**Urban Area:** All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.

# First Security Bank-West

Main Bank Office :            First Security Bank-West            Phone: 701-873-4301  
   100 East Main Street  
   PO Box 69  
   Beulah, ND 58523

Branch Address:                First Security Bank-West                Phone: 701-392-8411  
   210 Main Street  
   PO Box 37  
   Robinson, ND 58478

Robinson is located 110 miles East of Beulah  
On ND Highway 36

# First Security Bank-West

100 East Main Street  
Beulah, ND 58523

## Branch Offices Opened and Closed 2025

### OPENED

NONE

### CLOSED

NONE

# First Security Bank-West

100 East Main Street  
Beulah, ND 58523

## Branch Offices Opened and Closed 2024

### OPENED

NONE

### CLOSED

NONE

# First Security Bank-West

100 East Main Street  
Beulah, ND 58523

## Branch Offices Opened and Closed 2023

### OPENED

NONE

### CLOSED

NONE

**First Security Bank-West  
100 East Main Street  
PO Box 69  
Beulah, ND 58523  
(701) 873-4301**

Banking Hours:

Lobby: Monday – Friday 9:00 A.M. – 4:00 P.M.  
Drive Up: Monday – Friday 8:30 A.M. – 5:00 P.M.

Services:

Automatic:

Deposit  
Payments

Accounts:

Classic Checking  
Security Interest Checking  
Security Savings  
Security Money Market Account  
Health Savings Account  
Certificate of Deposit  
Individual Retirement Accounts  
Christmas Club Accounts

Loans:

Agriculture  
Commercial  
Consumer  
Real Estate  
Home Equity Line of Credit  
Ready Reserves

Bank Money Orders

Bill Pay

Credit Card Applications

Visa Debit Cards

Internet Banking

Safe Deposit Boxes

Wire Transfers

Domestic

International

Photocopies

Research of Accounts

Statement Reconciliation

Providing Currency and Coin for Check Cashing

Gift Cards

Notary Public

Mobile Banking

## COMMON FEATURE FEES

### FIRST SECURITY BANK - WEST

MAIN OFFICE

100 EAST MAIN STREET

P O BOX 69

BEULAH, ND 58523

April 1, 2025

This disclosure contains information about terms, fees, and interest rates for some of the accounts we offer.

### MISCELLANEOUS FEES AND CHARGES

#### NSF/Non Sufficient Funds Return Item (each)

Non Sufficient Funds Return item may be created by check, in-person, or other electronic means: NSF/Non Sufficient Funds Return Item Fee (each): \$30.00 (Maximum charge per day) 4 items

#### Overdraft Fee (each item)

An overdraft item may be created by check, in-person withdrawal, or other electronic means. Overdraft Fee (each): \$30.00 (Maximum charge per day) 4 items

#### Continuous Overdraft Fee

After ten (10) business days and every ten (10) business days thereafter that the account remains overdrawn a continuous overdraft fee will be assessed. (Con't OD Charge): \$30.00

A continuous overdraft fee can result from other bank charges

#### Deposit Item Return Charge

Deposit Item Return Charge: \$4.00

#### ATM/Debit Card

Replacement Card or PIN Fee: 15.00

ATM Surcharge Fee: \$1.00 per transaction at any terminal not in our network

#### Debit Card/ATM Card International Fee: 1% of International Transaction

Visa USA charges us an 0.8% International Service Assessment on all international transactions regardless of whether there is a currency conversion. If there is a currency conversion, the International Service Assessment is 1% of the transaction. The fee we charge you for international transactions/currency conversion is disclosed as follows: 1%. The 1% international transaction fee will already be included in the international transactions appearing on your periodic statement.

#### Dormant Account

Dormant Fee: \$5.00 per statement cycle

An account is dormant if for one (1) year

There have been no deposits or withdrawals to the account.

There has been no communication about the account.

There has been no communication about any account.

#### Safe Deposit Box

Safe Deposit Box Rent per year: Fee depends on the size of the box

Box Drilling: \$75.00 plus cost of drilling and lock replacement

Key Replacement: current cost of replacement plus \$25.00

#### Wire Fee

Customer Incoming: \$15.00

Customer International Wire: \$50.00

Non Customers: First Security Bank does not process wire transfers for non customers

Customer Outgoing: \$30.00

#### Stop Payment

All items: \$30.00

#### IRA

IRA Plan Fee: \$10.00 Annually

IRA Closure Fee: \$50.00

Self Directed IRA Plan Fee: \$60.00 Annually

#### Ready Reserve

Annual Fee: \$30.00

#### ID TheftSmart Fee

Identity Theft Protection (Consultation/Restoration): \$2.00 Per month (covers your entire household)

Single Bureau Credit Monitoring (Notification/Consultation/Restoration): \$5.00 per person per month

3 Bureau Credit Monitoring (Notification/Consultation/Restoration): \$8.00 per person per month

#### Miscellaneous Fees

Account Activity Printout: \$3.00

Account Research and Balancing Assistance: \$50.00 per hour with a one hour minimum

ACH Originations-One time set-up fee: \$30.00

ACH Same Day Electronic Funds Transfer: \$20.00

Amortization Schedule: \$10.00

Balance Inquiry: In excess of 2 per month: \$1.00

Check Cashing: Non Customer On Us Checks Only: \$5.00 per \$100.00, Minimum \$10.00

Check Printing: Fee depends on the style of checks ordered

Collection Items: \$15.00

Copies of Checks and Deposits: \$3.00 per copy

Copy of Statement: \$3.00 per statement



**Credit/Debit Card Cash Advance (if available):** \$5.00 per cash advance

**Faxing Service:** Customers: \$1.00 per page  
Non Customers: \$4.00 per page

**Levies, Garnishments, and Executions:** \$100.00  
\*Fee is subject to account balance

**Monthly Mailed Statement Fee:** \$2.00 per statement

**Notary Fee:** Non Customer: \$5.00

**NSF/Non-Sufficient Funds Returned Loan Payments:** \$30.00

**Official Checks:** Money Order/Cashier's Check: \$10.00

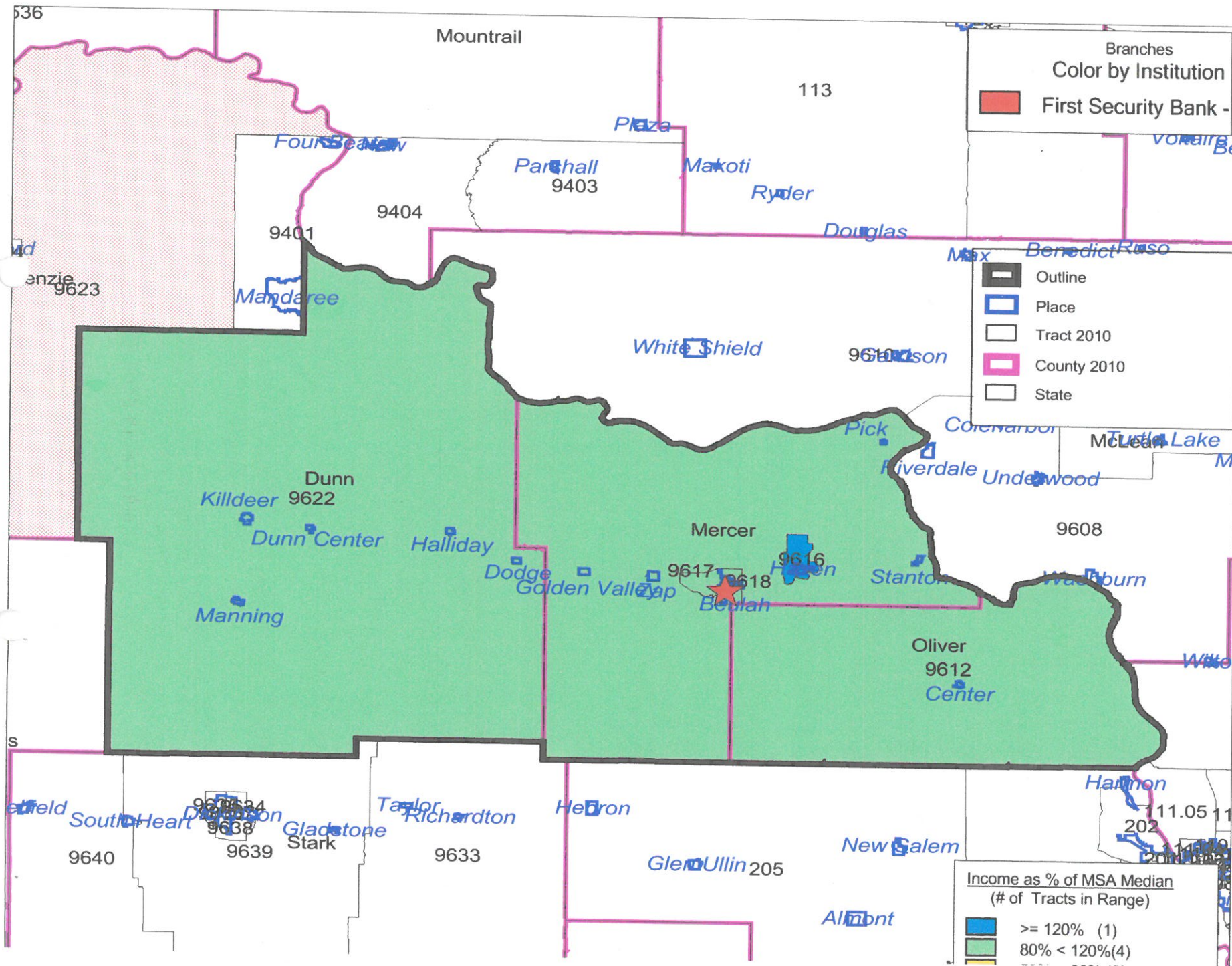
**Photocopies:** \$0.25 per page

**Prepaid Visa Gift Card:** \$5.00 per card

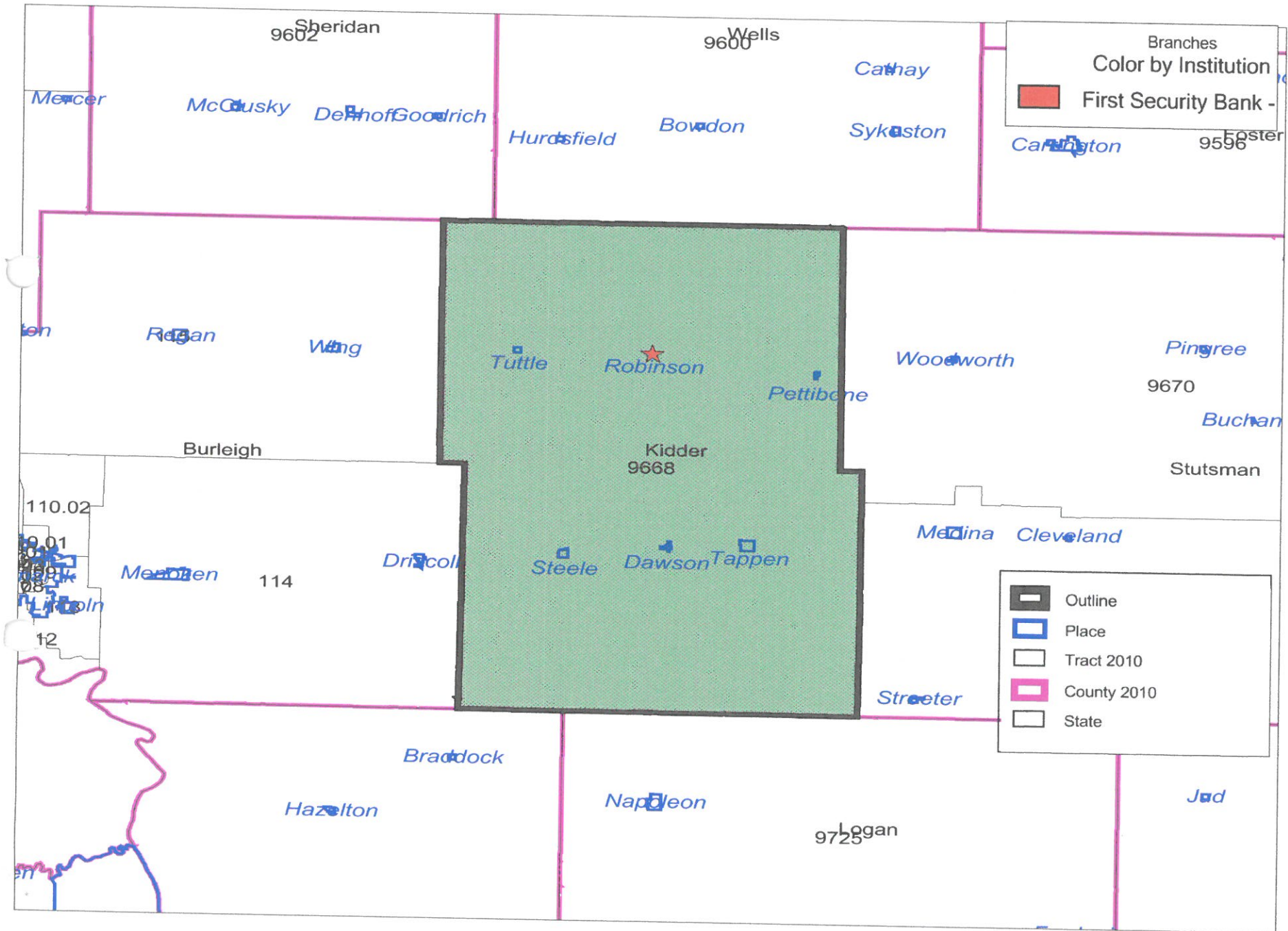
**Visa Prepaid Reloadable Card:** Card Purchase and Activation Fee: \$10.00  
Card Reload Fee (Does not apply to direct deposit): \$4.95

**Member  
FDIC**

First Security Bank-West Beulah Office Assessment Area



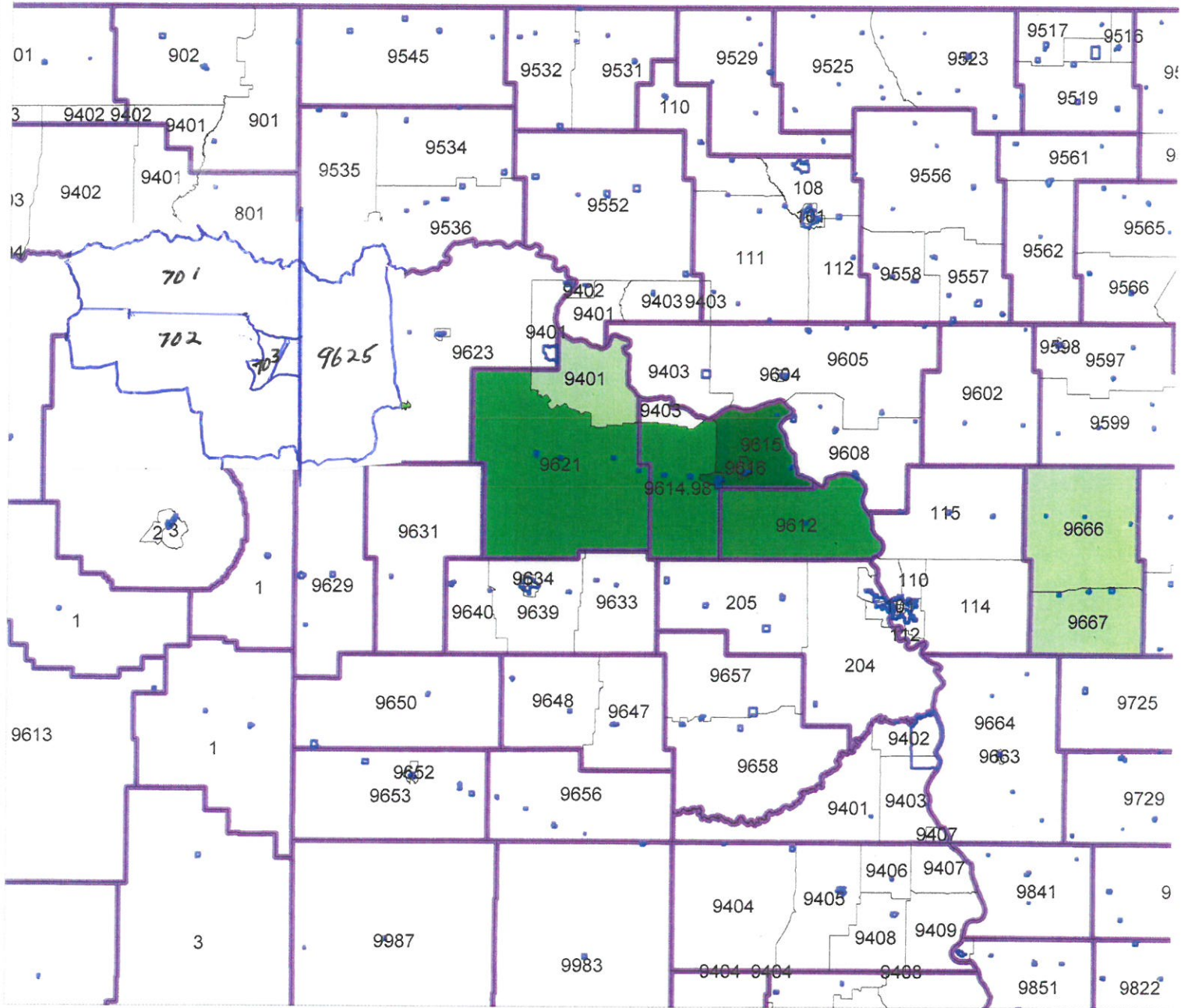
Robinson Branch Office - CT 9668 Kidder County





# OVERALL ASSESSMENT AREA

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- Military Installation
- Airport
- Golf Course
- Cemetery
- Hospital
- National Park, State Park or Landmark
- Indian Reservation
- School
- Church
- Prison

- County Boundaries
- MSA Boundaries
- Town Boundary
- Census Tract Boundary
- Zip Boundary
- Block Group Boundary

- Census Tract Income Level  
as a % of MSA Median
- 0.01<50% (0)
  - 50%<80% (3)
  - 80%<120% (8)
  - >=120% (3)

## 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.

**Area Median Income:** The median family income for the MSA, if a person or geography is located in an MSA; or the statewide non-metropolitan median family income, if a person or geography is located outside an MSA.

**Assessment Area:** A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

**Census Tract:** A small, relatively permanent statistical subdivision of a county. Census tract boundaries normally follow visible features, but they may follow governmental unit boundaries and other non-visible features in some instances. They always nest within counties. Census tracts average about 4,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogenous for population characteristics, economic status, and living conditions to allow for statistical comparisons.

**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 non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family 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).

**Family Income:** Includes the income of all members of a family that are age 15 and older.

**FFIEC-Estimated Income Data:** The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and non-metropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

**Full-Scope Review:** Performance under the applicable tests is analyzed considering performance context, quantitative factors (geographic loan distribution, borrower profile loan distribution, and total number and dollar amount of investments), and qualitative factors (innovativeness, complexity, and responsiveness).

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

**First Security Bank-West  
100 East Main Street  
PO Box 69  
Beulah, ND 58523  
(701) 873-4301**

March 26, 2025

As of March 26, 2025, there have been no written comments received from the public in relation to the bank's performance in helping meet community needs for 2024.

## STRATEGIC PLAN 2023

### TECHNOLOGY:

- 1) Maintain Document imaging work.
- 2) Master digital banking rolled out in 2021.
- 3) Enhance ability for online account applications and opening
- 4) Add additional Scanner/Printer to increase Productivity and Efficiency
- 5) Update Teller Printers

### MARKETING:

- 1) Market Bank and Products – particularly new/improved products.
- 2) Continue to promote Scholarship and Ohana Foundation.
- 3) Increase Lender activity on ag/commercial loans.
- 4) Upgrade and Improve Image of Bank in Community by Improving the Exterior Lighting of Banks Canopies with LED Lighting.
- 5) Upgrade and Improve Image of Bank by Updating Interior Lighting and Paint. Replacing Carpeting last done in 1982.

### GROWTH FINANCIAL MANAGEMENT GOALS:

- 1) Return on Assets of 1.50%
- 2) Capital of 12.00%
- 3) Return on Equity of 11.50%
- 4) Efficiency ratio of 55.00% or less
- 5) Attain and maintain interest margin of a least 3.50%

### HUMAN RELATIONS:

- 1) Promote good/positive communications with staff
- 2) Succession Plan

### REGULATIONS:

- 1) Increase Bank Regulator Rating
- 2) Staff Training
- 3) BSA

2023 STRATEGIC PLAN WORKSHEET

**FOCUS AREA  
TECHNOLOGY**

OBJECTIVE	GOAL	STRATEGY	ACTION PLAN	RESP PARTY	DATE	BUDGET	PROGRESS REVIEW
Document imaging	Keep all deposit and loan documents electronically filed	Need to stay current.	Stay up-to-date on scanning of new and updated documents	All Staff	ongoing	\$0	Caught up currently
Upgrade Digital Banking	Continue gaining proficiency in new digital banking platform	Use this increased platform to retain and hopefully recruit more technically advanced customers	Work closely with our new provider, the SF office, and sister banks to maintain knowledge	All staff	ongoing	\$0	Keep up to date

**FOCUS AREA  
REGULATIONS**

OBJECTIVE	GOAL	STRATEGY	ACTION PLAN	RESP PARTY	DATE	BUDGET	PROGRESS REVIEW
Staff Training	Training schedule is the same in both locations. Training will come from knowb4 - online- ICBND	To help staff be more knowledgeable of regulations and policies	Online training is logged and can be tracked by Compliance Officer Ventling Research and participate online and onsite training.	Jeffie Steve Deb	immediate-0-	\$5,000	on going
BSA	present BSA procedures twice/yr	Staff proficient in procedures	There is extensive training on BSA through the new KnowB4 training	Anna Jeffie	immediate	-0-	on going



2023 STRATEGIC PLAN WORKSHEET

**FOCUS AREA**

GROWTH FINANCIAL MANAGEMENT

OBJECTIVE	GOAL	STRATEGY	ACTION PLAN	RESP PARTY	DATE	BUDGET	PROGRESS REVIEW
Return on Assets	1.50%	ROA of at least 1.50% Increase Net Income by Increasing Return on Earning Assets	Maintain quality earning assets and control expenses	All staff	immediate	-0-	on going
Capital	12.00%	Capital rate of at least 12.00%	Maintain profitability with quality earning assets and control expenses	All staff	immediate	-0-	on going
Return on Equity	11.50%	ROE of 11.50%	Maintain profitability with quality earning assets and control expenses	All staff	immediate	-0-	on going
Efficiency ratio	55.00% or less	Maintain efficiency ratio of 55.00% or less By Diligent Cost Control	Work efficiently, utilize technology to perform reaccuring tasks	Steve	immediate	-0-	on going
Interest rate margin	3.50% minimum	Interest rate spread of at least 3.50% Increase Loan Volume and Interest Rate	Good rate on earning assets and control rates on deposits Monitor fixed rate lending.	Steve	immediate	-0-	on going

2023 STRATEGIC PLAN WORKSHEET

**FOCUS AREA**  
MARKETING

OBJECTIVE	GOAL	STRATEGY	ACTION PLAN	RESP PARTY	DATE	BUDGET	PROGRESS REVIEW
Market Bank and products	Increase bank visibility and promotions to retain and hopefully add bank customers	Bank staff be visible in the community; heavily promote scholarships and donations in the community	Increased Community Involvement, support of local programs and activities and visit with school staff on promotion	All staff	immediate	\$12,000.00	on going
Offer products to suit customers needs	Offer new or more actively sell products to prospective customers	Digital banking upgrade, debit card change will provide customers with enhanced capabilities we must promote	Train staff on new upgrades, so when implemented can promote and show customers new capabilities	All Staff	immediate	0	on going
Use increased profile to generate loan demand	Increase lending to well qualified borrowers	Use increased profile from donations, volunteer work, community service to show hometown difference and sell ourselves	Stay active in communities, call on prospects, and use local connections to drive loan demand	Steve Deb Jessi All Staff	immediate	\$0	

**FOCUS AREA**  
HUMAN RESOURCES

OBJECTIVE	GOAL	STRATEGY	ACTION PLAN	RESP PARTY	DATE	BUDGET	PROGRESS REVIEW
Promote good positive communication among staff	Knowledgeable informed staff All staff has a stake in success	Provide staff with knowledge to assist our customers with their needs	Keep staff informed on bank activities, make all employees involved, promote positive work environment. Staff Meetings	All staff	immediate	0	on going
Succession Plan	Provide a plan for continual operation Ensure transition to new employees goes smoothly	Continual management of bank facilities as needed	maintain succession plan as new employees take added responsibilities	Steve Deb Linda	immediate	-0-	on going

2023 STRATEGIC PLAN WORKSHEET


excel /shared/strategic plan wrksht

LOAN TO DEPOSIT RATIOS OF BEULAH AND ROBINSON BRANCHES PER FDIC FOR  
INTERSTATE BANKING AND BRANCHING LAWS - - - CALCULATED QUARTERLY

<u>Period Covered</u>		<u>Loans</u>	<u>Deposits</u>	<u>Ratio</u>
6/30/2015	Beulah	\$23,573,211.82	\$44,389,782.29	53.11%
	Robinson	\$3,000,916.83	\$11,425,058.34	26.27%
	Combined	\$26,574,128.65	\$55,814,840.63	47.61%
9/30/2015	Beulah	\$23,304,454.72	\$45,620,586.11	51.08%
	Robinson	\$3,548,918.62	\$10,270,754.47	34.55%
	Combined	\$26,853,373.34	\$55,891,340.58	48.05%
12/31/2015	Beulah	\$26,545,979.28	\$48,571,076.11	54.65%
	Robinson	\$3,735,525.70	\$11,170,843.48	33.44%
	Combined	\$30,281,504.98	\$59,741,919.59	50.69%
3/31/2016	Beulah	\$27,685,946.34	\$51,044,452.98	54.24%
	Robinson	\$3,001,651.81	\$11,510,894.39	26.08%
	Combined	\$30,687,598.15	\$62,555,347.37	49.06%
6/30/2016	Beulah	\$32,083,686.17	\$47,051,048.30	68.19%
	Robinson	\$3,439,348.62	\$10,054,572.73	34.21%
	Combined	\$35,523,034.79	\$57,105,621.03	62.21%
9/30/2016	Beulah	\$30,369,771.26	\$45,280,184.24	67.07%
	Robinson	\$4,051,500.65	\$9,851,409.54	41.13%
	Combined	\$34,421,271.91	\$55,131,593.78	62.43%
12/31/2016	Beulah	\$32,456,917.36	\$48,463,852.34	66.97%
	Robinson	\$3,515,857.69	\$10,795,411.54	32.57%
	Combined	\$35,972,775.05	\$59,259,263.88	60.70%
3/31/2017	Beulah	\$31,778,737.28	\$50,821,483.87	62.53%
	Robinson	\$2,934,175.69	\$10,532,325.09	27.86%
	Combined	\$34,712,912.97	\$61,353,808.96	56.58%
6/30/2017	Beulah	\$33,670,704.04	\$50,675,948.93	66.44%
	Robinson	\$3,287,375.96	\$9,749,785.84	33.72%
	Combined	\$36,958,080.00	\$60,425,734.77	61.16%
9/30/2017	Beulah	\$33,522,248.26	\$46,156,805.52	72.63%
	Robinson	\$3,744,912.78	\$9,276,608.05	40.37%
	Combined	\$37,267,161.04	\$55,433,413.57	67.23%
12/31/2017	Beulah	\$33,929,302.39	\$49,039,869.73	69.19%
	Robinson	\$3,241,979.94	\$10,410,579.06	31.14%
	Combined	\$37,171,282.33	\$59,450,448.79	62.52%
3/31/2018	Beulah	\$33,628,710.98	\$49,679,579.76	67.69%
	Robinson	\$2,490,032.20	\$10,183,553.05	24.45%
	Combined	\$36,118,743.18	\$59,863,132.81	60.34%
6/30/2018	Beulah	\$35,231,248.58	\$48,450,370.34	72.72%
	Robinson	\$3,179,287.99	\$10,071,278.82	31.57%
	Combined	\$38,410,536.57	\$58,521,649.16	65.63%

9/30/2018	Beulah	\$37,650,005.39	\$46,611,956.14	80.77%
	Robinson	\$3,856,625.61	\$8,447,172.79	45.66%
	Combined	\$41,506,631.00	\$55,059,128.93	75.39%
12/31/2018	Beulah	\$33,553,098.25	\$49,856,134.56	67.30%
	Robinson	\$3,996,073.50	\$8,759,994.12	45.62%
	Combined	\$37,549,171.75	\$58,616,128.68	64.06%
3/31/2019	Beulah	\$33,553,098.25	\$49,856,134.56	67.30%
	Robinson	\$3,996,073.50	\$8,759,994.12	45.62%
	Combined	\$37,549,171.75	\$58,616,128.68	64.06%
6/30/2019	Beulah	\$33,279,084.07	\$49,025,630.15	67.88%
	Robinson	\$3,612,611.86	\$9,356,357.90	38.61%
	Combined	\$36,891,695.93	\$58,381,988.05	63.19%
9/30/2019	Beulah	\$34,315,278.60	\$48,534,357.77	70.70%
	Robinson	\$4,605,054.58	\$8,770,366.01	52.51%
	Combined	\$38,920,333.18	\$57,304,723.78	67.92%
12/31/2019	Beulah	\$32,119,732.77	\$44,489,438.30	72.20%
	Robinson	\$4,076,502.23	\$8,493,276.49	48.00%
	Combined	\$36,196,235.00	\$52,982,714.79	68.32%
3/31/2020	Beulah	\$33,348,756.96	\$50,367,284.77	66.21%
	Robinson	\$3,837,428.89	\$8,735,922.94	43.93%
	Combined	\$37,186,185.85	\$59,103,207.71	62.92%
6/30/2020	Beulah	\$35,517,173.18	\$48,998,503.94	72.49%
	Robinson	\$3,977,304.84	\$10,005,319.42	39.75%
	Combined	\$39,494,478.02	\$59,003,823.36	66.94%
9/30/2020	Beulah	\$39,578,275.83	\$54,600,809.33	72.49%
	Robinson	\$4,473,748.19	\$9,532,190.51	46.93%
	Combined	\$44,052,024.02	\$64,132,999.84	68.69%
12/31/2020	Beulah	\$39,752,582.06	\$53,014,088.49	74.98%
	Robinson	\$3,680,046.79	\$9,686,711.02	37.99%
	Combined	\$43,432,628.85	\$62,700,799.51	69.27%
3/31/2021	Beulah	\$36,828,687.62	\$58,159,626.74	63.32%
	Robinson	\$3,964,579.12	\$10,763,361.13	36.83%
	Combined	\$40,793,266.74	\$68,922,987.87	59.19%
6/30/2021	Beulah	\$26,956,052.59	\$54,568,780.59	49.40%
	Robinson	\$3,760,681.22	\$10,551,942.92	35.64%
	Combined	\$30,716,733.81	\$65,120,723.51	47.17%
9/30/2021	Beulah	\$26,041,696.53	\$49,367,504.93	52.75%
	Robinson	\$3,557,720.90	\$10,309,066.51	34.51%
	Combined	\$29,599,417.43	\$59,676,571.44	49.60%
12/31/2021	Beulah	\$25,284,401.95	\$51,972,779.90	48.65%
	Robinson	\$3,690,096.25	\$10,897,186.16	33.86%
	Combined	\$28,974,498.20	\$62,869,966.06	46.09%
3/31/2022	Beulah	\$24,228,437.69	\$54,107,257.96	44.78%
	Robinson	\$3,419,213.66	\$12,682,074.29	26.96%
	Combined	\$27,647,651.35	\$66,789,332.25	41.40%

6/30/2022	Beulah	\$22,787,871.21	\$54,367,914.64	41.91%
	Robinson	<u>\$2,709,163.43</u>	<u>\$12,653,028.57</u>	21.41%
	Combined	\$25,497,034.64	\$67,020,943.21	38.04%
9/30/2022	Beulah	\$22,184,633.38	\$50,213,424.90	44.18%
	Robinson	<u>\$3,126,253.05</u>	<u>\$11,021,868.60</u>	28.36%
	Combined	\$25,310,886.43	\$61,235,293.50	41.33%
12/31/2022	Beulah	\$21,578,608.24	\$54,161,235.74	39.84%
	Robinson	<u>\$2,800,946.26</u>	<u>\$11,005,464.70</u>	25.45%
	Combined	\$24,379,554.50	\$65,166,700.44	37.41%
3/31/2023	Beulah	\$20,063,046.67	\$55,359,374.58	36.24%
	Robinson	<u>\$2,453,475.11</u>	<u>\$12,836,759.83</u>	19.11%
	Combined	\$22,516,521.78	\$68,196,134.41	33.02%
6/30/2023	Beulah	\$20,010,959.07	\$54,399,240.85	36.79%
	Robinson	<u>\$2,785,172.07</u>	<u>\$11,196,684.16</u>	24.87%
	Combined	\$22,796,131.14	\$65,595,925.01	34.75%
9/30/2023	Beulah	\$20,365,034.02	\$48,007,158.70	42.42%
	Robinson	<u>\$3,071,321.89</u>	<u>\$10,573,139.15</u>	29.05%
	Combined	\$23,436,355.91	\$58,580,297.85	40.01%
12/31/2023	Beulah	\$20,888,025.78	\$52,549,208.00	39.75%
	Robinson	<u>\$3,987,545.95</u>	<u>\$10,761,514.32</u>	37.05%
	Combined	\$24,875,571.73	\$63,310,722.32	39.29%
3/31/2024	Beulah	\$21,777,851.28	\$54,847,621.11	39.71%
	Robinson	<u>\$2,500,375.49</u>	<u>\$11,458,021.30</u>	21.82%
	Combined	\$24,278,226.77	\$66,305,642.41	36.62%
6/30/2024	Beulah	\$21,418,524.37	\$51,453,556.42	41.63%
	Robinson	<u>\$2,772,929.75</u>	<u>\$10,776,594.38</u>	25.73%
	Combined	\$24,191,454.12	\$62,230,150.80	38.87%
9/30/2024	Beulah	\$22,737,129.55	\$51,091,065.10	44.50%
	Robinson	<u>\$2,976,908.73</u>	<u>\$9,911,947.27</u>	30.03%
	Combined	\$25,714,038.28	\$61,003,012.37	42.15%
12/31/2024	Beulah	\$23,169,767.99	\$52,648,598.53	44.01%
	Robinson	<u>\$2,859,039.09</u>	<u>\$10,195,720.59</u>	28.04%
	Combined	\$26,028,807.08	\$62,844,319.12	41.42%

## DIRECT LOANS NOT LOCAL

**12/31/2024**

Loan Number	
71208	\$14,639.29
71024	\$2,443.98
71096	\$656.12
71122	\$0.00
70947	\$345,176.40
71170	\$359.95
TOTAL	<u>\$363,275.74</u>

# BEULAH AND ROBINSON

## Loan to Deposit Ratios

Total Loans & Leases as of 12/31/2024	\$26,028,807
Direct Loans	\$5,708,305
Plus overdrafts	\$6,693
Plus ready reserve	\$6,877
Plus savings overdraft	\$9,780
Minus LAS	\$0
Total direct loans	<u>\$5,731,655</u>
Gross Loans and leases	\$26,028,807
Less Direct Loans	<u>\$5,708,305</u>
Total participations & pool leases	<u>\$20,320,502</u>
Direct Loans made	\$5,708,305
Less not local loans	<u>\$363,276</u>
Net total local loans	<u>\$5,345,029</u>
Total deposits as of 12/31/2024	\$62,844,319
Direct loan to deposit ratio	9.12%
Local loan to deposit ratio	8.51%
Part/pools/leases to deposit ratio	32.33%
Total loans to deposit ratio	41.42%