

PUBLIC DISCLOSURE

July 17, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Guthrie County State Bank
Certificate Number: 226

505 East Main Street
Panora, Iowa 50216

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

1100 Walnut St, 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.

TABLE OF CONTENTS

INSTITUTION RATING	1
DESCRIPTION OF INSTITUTION	2
DESCRIPTION OF ASSESSMENT AREA	3
SCOPE OF EVALUATION	4
CONCLUSIONS ON PERFORMANCE CRITERIA	5
DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW	8
APPENDICES	9
SMALL BANK PERFORMANCE CRITERIA	9
GLOSSARY	10

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.

Guthrie County State Bank's satisfactory Community Reinvestment Act (CRA) performance under all applicable criteria supports the overall rating. The following points summarize this performance.

- The loan-to-deposit ratio is reasonable given the institution's size and financial condition, and the credit needs of the assessment area.
- A majority of the small farm, small business, and home mortgage loans reviewed were located inside the assessment area.
- The geographic distribution of loans was not evaluated as the assessment area does not include any low- or moderate-income census tracts.
- The distribution of borrowers reflects reasonable penetration among farms and businesses of different revenue sizes and individuals of different income levels.
- The bank did not receive any CRA-related complaints since the previous evaluation; therefore, this criterion did not impact the rating.

DESCRIPTION OF INSTITUTION

Guthrie County State Bank is a community bank headquartered in Panora, Iowa. Guthrie County Bancshares, Inc., a one-bank holding company located in Guthrie Center, Iowa wholly owns the bank. The institution has one affiliate: Guthrie County State Bank Investment Center, Panora, Iowa. Guthrie County State Bank received a Satisfactory rating under the Interagency Small Institution Examination Procedures at the prior FDIC performance evaluation dated October 16, 2017. The institution has not opened or closed any offices since the prior evaluation or been involved in any merger or acquisition activities.

The bank's operates two full-service locations in Panora and Guthrie Center in Guthrie County, Iowa. The bank offers agricultural, commercial, home mortgage (including secondary market), and consumer loans. The bank's primary lending focus continues to be agriculture, commercial, and home mortgage loans.

The bank's deposit products include checking, savings, money market, and certificates of deposit. Alternative banking services include internet and mobile banking, bank-owned ATMs, and Interactive Teller Machines.

According to the March 31, 2023 Reports of Condition and Income, the institution reported total assets of \$252.5 million, total loans of \$119.2 million, and total deposits of \$201.5 million. The following table shows the distribution for each loan category by dollar volume.

Loan Portfolio Distribution as of 3/31/2023		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	1,476	1.2
Secured by Farmland	32,165	27.0
Secured by 1-4 Family Residential Properties	29,166	24.5
Secured by Multifamily (5 or more) Residential Properties	0	0.0
Secured by Nonfarm Nonresidential Properties	20,762	17.4
Total Real Estate Loans	83,569	70.1
Commercial and Industrial Loans	15,344	12.9
Agricultural Production and Other Loans to Farmers	13,791	11.6
Consumer Loans	6,483	5.4
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	15	0.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	(0)	(0.0)
Total Loans	119,202	100.0
<i>Source: Reports of Condition and Income</i>		

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

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. The bank has designated its assessment area as the entirety of Guthrie County, Iowa. Guthrie County is located in central Iowa and is part of the Des Moines-West Des Moines Metropolitan Statistical Area (MSA). The assessment area has not changed since the previous evaluation.

Economic and Demographic Data

According to 2020 U.S. Census data, the assessment area is comprised of three middle-income census tracts 9501, 9502, and 9503 in Guthrie County. The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area					
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #
Geographies (Census Tracts)	3	0.0	0.0	100.0	0.0
Population by Geography	10,623	0.0	0.0	100.0	0.0
Housing Units by Geography	5,827	0.0	0.0	100.0	0.0
Owner-Occupied Units by Geography	3,639	0.0	0.0	100.0	0.0
Occupied Rental Units by Geography	839	0.0	0.0	100.0	0.0
Vacant Units by Geography	1,349	0.0	0.0	100.0	0.0
Businesses by Geography	1,593	0.0	0.0	100.0	0.0
Farms by Geography	273	0.0	0.0	100.0	0.0
Family Distribution by Income Level	3,108	24.1	21.2	25.3	29.4
Household Distribution by Income Level	4,478	28.9	16.7	19.5	35.0
Median Family Income - Des Moines-West Des Moines, Iowa MSA	\$89,538	Median Housing Value			\$135,148
Families Below Poverty Level	5.3%	Median Gross Rent			\$722
<i>Source: 2020 U.S. Census and 2022 D&B Data. Due to rounding, totals may not equal 100.0%</i>					

According to 2022 D&B data, services represent the largest portion of businesses and farms in the assessment area at 28.1 percent; followed by non-classifiable establishments at 22.0 percent. Agricultural operations comprise 14.6 percent of assessment area businesses. The data also indicates that a notable number of area businesses are relatively small, with 95.1 percent having nine or fewer employees, and 93.3 percent operating from a single location.

The table below presents the 2022 FFIEC-estimated median family income levels for the Des Moines-West Des Moines, Iowa MSA that are used to analyze home mortgage loans under the Borrower Profile criterion.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2022 (\$98,100)	<\$49,050	\$49,050 to <\$78,480	\$78,480 to <\$117,720	≥\$117,720
<i>Source: FFIEC</i>				

Competition

There is moderate competition for financial services in the assessment area. According to June 30, 2022 FDIC Deposit Market Share data, there are six banks operating nine offices in this assessment area. Guthrie County State Bank ranks 1st, with a deposit market share of 40.3 percent.

Community Contacts

Examiners may contact community members or other third parties in the assessment area to help gain insight into the area’s economy, demographic trends, and business environment. This information not only helps in identifying credit and community development needs and opportunities, but also assists in determining whether local financial institutions are responsive to those needs.

Examiners referenced a previously conducted interview with a representative of a community organization with expertise in agriculture that serves Guthrie County, Iowa. The individual indicated that economic conditions in the county remain stable despite inflation. Many farmers continue to have disposable income after receiving economic stimulus and relief funds, which they used to pay down loans or refinance debt from prior years. They also indicated that only large farming operations are able to purchase land as the prices continue to increase, 30 percent each year. In addition, larger farming operations continue to grow and consolidate, which may cause a continued decrease in small farming operations. The individual believes farmers are generally committed to the bankers and lenders with whom they have established relationships for financing. Lastly, the individual stated that there is a significant need for affordable housing and housing stock; and housing in good condition had been selling quickly.

The individual indicated that agriculture and home loans are the primary credit needs. The individual indicated that many local financial institutions actively work to meet the community needs and do a good job of meeting the credit needs of the area.

Credit Needs

Examiners identify the credit needs of an assessment area based on information from the community contact, bank management, and demographic and economic data. Considering information from the above community contact and the noted demographic data, examiners determined small farm, small business, and home mortgage loans are all primary credit needs of this assessment area.

SCOPE OF EVALUATION

General Information

Examiners used Interagency Small Institution Examination Procedures to evaluate the bank’s CRA performance under the Lending Test. The criteria for the Lending Test is outlined in the

Appendices. The evaluation covers the period from the prior evaluation dated October 16, 2017, to the current evaluation dated July 17, 2023. Examiners completed a full-scope review of the assessment area.

Activities Reviewed

Examiners reviewed small farm, small business, and home mortgage loans for this evaluation. Examiners selected these products based on the bank's business strategy, and the number and dollar volume of loans originated during the evaluation period. Examiners determined that small farm, small business, and home mortgage loans are generally consistent; these loan products will receive equal weighting in overall conclusions.

For all three lending products, examiners reviewed 2022 lending activity since management indicated the bank's lending patterns in that year were reasonably representative of its overall lending patterns since the previous evaluation. Bank records for 2022 indicated 155 small farm loans were originated totaling \$14.8 million, 87 small business loans were originated totaling \$8.7 million, and 70 home mortgage loans were originated totaling \$13.5 million. All of these loans were included in the Assessment Area Concentration criterion analysis.

For the Borrower Profile criterion review, examiners selected random samples of the loans originated in the assessment area for all three loan products. This included 47 small farm loans totaling \$3.8 million, 36 small business loans totaling \$2.5 million, and 30 home mortgage loans totaling \$3.6 million.

For the Borrower Profile analyses, examiners used prescribed comparative data as the standard of comparison for determining performance. The 2022 D&B data provided the standard of comparison for the bank's small farm and small business lending performance. The 2020 U.S. Census data provided the standard of comparison for the bank's 2022 home mortgage lending performance. Both the number and dollar volume of loans are shown throughout this evaluation; however, examiners emphasized performance by number of loans because it is a better indicator of the number of farms, businesses, and individuals served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Guthrie County State Bank demonstrated reasonable performance under the Lending Test. Reasonable performance in all evaluated criteria supports this conclusion.

Loan-to-Deposit Ratio

The bank's loan-to-deposit ratio is reasonable given the institution's size and financial condition, and the credit needs of the assessment area. The bank's net loan-to-deposit ratio averaged 70.0 percent over the 22 quarter-ends since the previous evaluation. The bank's average net loan-to-deposit ratio compares reasonably to similarly-situated banks. Examiners selected the similarly-situated banks based on their asset size, geographic location, and product mix. See the following table for details.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 3/31/2023 (\$000s)	Average Net Loan-to-Deposit Ratio (%)
Farmers and Merchants, Winterset, Iowa	228,918	65.0
First State Bank, Lynnville, Iowa	311,940	87.0
Guthrie County State Bank, Panora, Iowa	252,502	70.0
<i>Source: Reports of Condition and Income 12/31/2017 – 3/31/2023</i>		

Assessment Area Concentration

A majority of the reviewed small farm, small business, and home mortgage loans were located within the assessment area. The following table shows these results.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Farm	110	71.0	45	29.0	155	10,524	71.3	4,227	28.6	14,751
Small Business	59	67.8	28	32.2	87	5,219	60.0	3,484	40.0	8,703
Home Mortgage	47	67.1	23	32.9	70	7,704	57.2	5,766	42.8	13,470
<i>Source: Bank Data 2022</i>										
<i>Due to rounding, totals may not equal 100.0%</i>										

Geographic Distribution

The assessment area does not include any low- and moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The distribution of borrowers reflects reasonable penetration among farms and businesses of different revenue sizes and individuals of different income levels in the assessment area. The bank's reasonable lending performance for all three loan categories reviewed supports this conclusion. Examiners focused on the percentage, by number, of loans to small farms and small businesses with gross annual revenues of \$1 million or less, and on the percentage, by number, of home mortgage loans to low- and moderate-income borrowers.

Small Farm Loans

The distribution of sampled small farm loans to farms of different revenue sizes is reasonable. As shown in the following table, the bank's level of lending to farms with revenues of \$1 million or less lags the demographic data. However, performance is reasonable when considering that five of the ten loans over \$1 million in revenues were originated to two borrowers, skewing the percentages.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	98.5	37	78.7	2,170	56.7
>\$1,000,000	0.7	10	21.3	1,659	43.3
Revenue Not Available	0.7	0	0.0	0	0.0
Total	100.0	47	100.0	3,829	100.0
<i>Source: 2022 D&B Data; 2022 Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Small Business Loans

The distribution of sampled small business loans to businesses of different revenue sizes is reasonable. As shown in the following table, the bank's level of lending to businesses with revenues of \$1 million or less is comparable to demographic data in this revenue category.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	89.5	33	91.7	2,180	86.7
>\$1,000,000	2.3	3	8.3	334	13.3
Revenue Not Available	8.2	0	0.0	0.0	0.0
Total	100.0	36	100.0	2,514	100.0
<i>Source: 2022 D&B Data; 2022 Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Home Mortgage Loans

The distribution of sampled home mortgage loans to individuals of different income levels is reasonable. As shown in the following table, the bank's level of lending to low-income borrowers is comparable to the demographic data. Although the bank's level of lending to moderate-income borrowers is slightly below the demographic data, performance is considered reasonable given the level of fluctuation in the percentages based on one loan.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	24.1	7	23.3	257	7.2
Moderate	21.2	5	16.7	332	9.3
Middle	25.3	8	26.6	721	20.2
Upper	29.4	10	33.3	2,254	63.2
Total	100.0	30	100.0	3,564	100.0
<i>Source: 2020 U.S. Census Data; 2022 Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

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.

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 bank'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 bank 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.

BRANCHES

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505 EAST MAIN STREET
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GEOGRAPHY: GUTHRIE COUNTY
#9501

COMMUNITY REINVESTMENT ACT

REPORT FOR GCSB BOARD OF DIRECTORS

January 3, 2024

This report reflects the number and dollar amount of loans (with balances) by class that were on the books of the bank as of 1/3/2024. This should give each of you a good perspective of how well we are serving our delineated community. Note the lending territory includes the towns of Linden and Casey.

CLASS 1 - CONSUMER LOANS

Total Active Loans	227
Total Active Dollars	2,288,404.16
# of Loans Outside Delineated Area	58
\$ Amount Outside Delineated Area	599,575.15
% # of Loans in Delineated Area	74%
% # of Loans Outside Delineated Area	26%
% of \$ in Delineated Area	74%
% of \$ Outside Delineated Area	26%

CLASS 2 - AG LOANS

Total Active Loans	257
Total Active Dollars	16,064,593.38
# of Loans Outside Delineated Area	41
\$ Amount Outside Delineated Area	2,164,974.43
% # of Loans in Delineated Area	84%
% # of Loans Outside Delineated Area	16%
% of \$ in Delineated Area	86.5%
% of \$ Outside Delineated Area	13.5%

CLASS 4 - AUTOMOBILE LOANS

Total Active Loans	224
Total Active Dollars	3,361,969.72
# of Loans Outside Delineated Area	52
\$ Amount Outside Delineated Area	786,950.50
% # of Loans in Delineated Area	77%
% # of Loans Outside Delineated Area	23%
% of \$ in Delineated Area	77%
% of \$ Outside Delineated Area	23%

CLASS 5 - COMMERCIAL LOANS

Total Active Loans	136
Total Active Dollars	16,953,045.64
# of Loans Outside Delineated Area	45
\$ Amount Outside Delineated Area	6,198,322.44
% # of Loans in Delineated Area	67%
% # of Loans Outside Delineated Area	33%
% of \$ in Delineated Area	63%
% of \$ Outside Delineated Area	37%

CLASS 6 - 1-4 FAMILY 1ST MORTGAGE

Total Active Loans	245
Total Active Dollars	29,519,481.96
# of Loans Outside Delineated Area	48
\$ Amount Outside Delineated Area	7,857,117.67
% # of Loans in Delineated Area	80%
% # of Loans Outside Delineated Area	20%
% of \$ in Delineated Area	73%
% of \$ Outside Delineated Area	27%

CLASS 7 - 1-4 RESIDENTIAL JUNIOR LIEN

Total Active Loans	17
Total Active Dollars	688,263.16
# of Loans Outside Delineated Area	2
\$ Amount Outside Delineated Area	15,128.44
% # of Loans in Delineated Area	88%
% # of Loans Outside Delineated Area	12%
% of \$ in Delineated Area	98%
% of \$ Outside Delineated Area	2%

CLASS 8 - AG REAL ESTATE

Total Active Loans	122
Total Active Dollars	34,264,348.58
# of Loans Outside Delineated Area	18
\$ Amount Outside Delineated Area	4,597,124.76
% # of Loans in Delineated Area	85%
% # of Loans Outside Delineated Area	15%
% of \$ in Delineated Area	87%
% of \$ Outside Delineated Area	13%

CLASS 10 - HOME EQUITY LINE OF CREDIT

Total Active Loans	67
Total Active Dollars	1,956,467.32
# of Loans Outside Delineated Area	11
\$ Amount Outside Delineated Area	673,496.41
% # of Loans in Delineated Area	84%
% # of Loans Outside Delineated Area	16%
% of \$ in Delineated Area	66%
% of \$ Outside Delineated Area	34%

CLASS 19 - TAX EXEMPT LOANS-(NOW INCLUDED IN CLASS 5)

Total Active Loans	-
Total Active Dollars	-
# of Loans Outside Delineated Area	-
\$ Amount Outside Delineated Area	-
% # of Loans in Delineated Area	0%
% # of Loans Outside Delineated Area	0%
% of \$ in Delineated Area	0%
% of \$ Outside Delineated Area	0%

CLASS 21 - COMMERCIAL REAL ESTATE

Total Active Loans	86
Total Active Dollars	25,667,381.38
# of Loans Outside Delineated Area	29
\$ Amount Outside Delineated Area	16,406,254.99
% # of Loans in Delineated Area	66%
% # of Loans Outside Delineated Area	34%
% of \$ in Delineated Area	36%
% of \$ Outside Delineated Area	64%

CLASS 25 - CONSTRUCTION

Total Active Loans	18
Total Active Dollars	3,476,793.62
# of Loans Outside Delineated Area	6
\$ Amount Outside Delineated Area	1,408,852.34
% # of Loans in Delineated Area	67%
% # of Loans Outside Delineated Area	33%
% of \$ in Delineated Area	59%
% of \$ Outside Delineated Area	41%

CLASS 27 - COULTER'S MARINE

Total Active Loans	35
Total Active Dollars	1,635,086.47
# of Loans Outside Delineated Area	15
\$ Amount Outside Delineated Area	465,033.47
% # of Loans in Delineated Area	57%
% # of Loans Outside Delineated Area	43%
% of \$ in Delineated Area	72%
% of \$ Outside Delineated Area	28%

CLASS 28 - 1-4 RESIDENTIAL FAMILY RENTAL

Total Active Loans	10
Total Active Dollars	518,178.40
# of Loans Outside Delineated Area	1
\$ Amount Outside Delineated Area	83,312.06
% # of Loans in Delineated Area	90%
% # of Loans Outside Delineated Area	10%
% of \$ in Delineated Area	84%
% of \$ Outside Delineated Area	16%

SUMMARY

Total Active Loans	1,444
Total Active Dollars	136,394,013.79
Total # of Loans Outside Delineated Area	326
Total \$ Amount Outside Delineated Area	41,256,142.66
Total % # of Loans in Delineated Area	77%
Total % # of Loans Outside Delineated Area	23%
Total % of \$ in Delineated Area	70%
Total % of \$ Outside Delineated Area	30%

NOTE: Class codes were restructured in 2015. This report reflects the new codes. Some previous code numbers are not reported as they are no longer valid class codes.

PUBLIC FUNDS ON DEPOSIT CALENDAR YEAR 2023

DECEMBER 31, 2023

DDA	\$ 33,757,109
SAVINGS	9,173,257
C.O.D.	6,873,060
TOTAL	<u>\$ 49,803,425</u>

SEPTEMBER 30, 2023

DDA	\$ 31,949,498
SAVINGS	9,099,286
C.O.D.	6,790,829
TOTAL	<u>\$ 47,839,613</u>

JUNE 30, 2023

DDA	\$ 21,597,505
SAVINGS	9,064,251
C.O.D.	6,664,119
TOTAL	<u>\$ 37,325,875</u>

MARCH 31, 2023

DDA	\$ 31,578,524
SAVINGS	9,285,632
C.O.D.	6,592,226
TOTAL	<u>\$ 47,456,381</u>

LOAN TO DEPOSIT RATIOS FOR CALENDAR YEAR 2023

DECEMBER 31, 2023

LOANS	\$ 129,083,193
DEPOSITS	197,847,182
RATIO	65%

SEPTEMBER 30, 2023

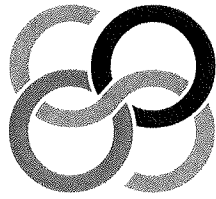
LOANS	\$ 124,862,673
DEPOSITS	183,675,200
RATIO	68%

JUNE 30, 2023

LOANS	\$ 122,687,514
DEPOSITS	181,334,474
RATIO	68%

MARCH 31, 2023

LOANS	\$ 119,202,369
DEPOSITS	190,786,338
RATIO	62%



GUTHRIE COUNTY
S T A T E B A N K
Connecting Communities

P.O. Box 8, Guthrie Center, IA 50115
 (641) 332-2218

(866) 747-2218 Fax: (641) 332-2693

P.O. Box 757, Panora, IA 50216
 (641) 755-2400

(877) 755-2400 Fax: (641) 755-2344

www.gcsbank.com

Limits and Fees – the following fees may be assessed against your account and the following transaction limitations, if any, apply to your account:

ATM (maintenance) per card	\$1.00/Stmt Cycle
Debit Card(maintenance) per card	\$1.00/Stmt Cycle
Replace ATM Card	\$10.00
Replace Debit Card(EMV)	\$10.00
Cash withdrawal at ATM non-customer	\$3.00
Check printing	Fee depends on Style of check
Cashiers Check	\$10.00
Overdraft protection (checking or savings account)	\$30.00 annual fee #
Overdraft protection (Assurance checking/DDI account)	\$30.00 annual fee #
Overdraft (each overdraft paid)	\$30.00*
NSF (each returned item)	\$30.00*
Stop payment – each	\$30.00
Wire transfer (incoming or outgoing)	\$30.00
Wire transfer (international)	\$60.00
Garnishments/Executions/Levies	\$30.00
Dormant Maintenance	\$10/Stmt Cycle #
There are no deposits or withdrawals to the account in the last 12 months	
Account research	\$30.00/hour Min. \$15.00
Photocopies	\$.25 per copy
Photocopies – color	\$.50 per copy
Medallion Guarantee – Customer	\$30.00
Medallion Guarantee – Non Customer	\$60.00
Paper Statement –E-Access Checking	\$4.00/Stmt Cycle #
Paper Statement – Student Checking	\$2.00/Stmt Cycle #

*An overdraft/NSF may be created by check, in person withdrawal, ATM withdrawal, or other electronic means as applicable. We will charge an overdraft/NSF fee regardless of the number of times an item is submitted or resubmitted to us for payments.

#Denotes fee is subject to sales tax

TYPES OF CREDIT OFFERED

LOANS TO CONSUMERS

Automobile loans - New and Used
Boat loans - New and Used
Home Improvement Loans
Recreational Vehicle loans - Campers, Trailers, Motor Homes
Revolving Credit - Credit Cards, Home Equity, Assurance Checking
Personal loans for any legitimate and legal purpose

REAL ESTATE FINANCING

Residential Construction loans - Single, Duplex to Fourplex & Apartments
Land Development loans for Commercial & Residential purposes
Residential Variable-rate loans
FHA/VA loans
"Secondary Market" loans

LOANS TO BUSINESSES

Small Business Loans
Small Business Administration-guaranteed loans "Targeted Small Business" Loans -Link
loans Commercial construction loans
Commercial loans
Industrial loans

GCSB will make sound loans to commercial enterprises for worthwhile and productive purposes where intent and ability to repay are demonstrated. Such loans include business purchases, inventory purchases, and loans in conjunction with the Small Business Administration.

LOANS TO GOVERNMENT ENTITIES

State, County, and Municipal Public Improvement Bond Issues

SPECIAL-PURPOSE CREDIT and OTHER PROGRAMS

Home Mortgage Loans
Home Improvement Loans
Small Personal Installment Loans
Discount Checking
Secured Credit Card

AGRICULTURE LOANS

GCSB recognizes that it is basically involved in an agricultural community and has a strong commitment to lend in this area. When area farmers can present an adequate financial statement and sound cash flow materials the bank will give strong consideration to making the loan. This would include loans for operating capital, purchase price of livestock, purchase price of machinery, and other ag related areas. These loans may be made on a variable interest rate and may be repriced daily.

Home Mortgage Disclosure Act Notice

The HMDA data about our residential mortgage lending are available for review. You may obtain the data on the Consumer Financial Protection Bureau's Web site at www.consumerfinance.gov/hmda. The data show geographic distribution of loans and applications; ethnicity, race, gender, and income of applicants and borrowers; and information about loan approvals and denials.

If you have any questions regarding HMDA data please contact:

**Gayle Shackelford
Vice President
Guthrie County State Bank
505 East Main St.
Panora, IA 50216
Ph: 641-755-2400**

Guthrie County State Bank has not received any written comments from the public in the past seven years.