



PUBLIC DISCLOSURE

December 2, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Colorado Bank & Trust Company of La Junta
RSSD# 285151

301 Colorado Avenue
La Junta, Colorado 81050

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

NOTE: This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

The Colorado Bank and Trust Company of La Junta (the bank) is rated **Satisfactory**. This rating is based on the following conclusions with respect to the performance criteria:

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

SCOPE OF EXAMINATION

Examiners utilized the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs.

In addition, available aggregate data for the most recent three years (2020, 2021, and 2022) was referenced for additional perspective to gauge credit demand within the bank's AAs. Lending performance was assessed within the bank's two AAs. The Pueblo Metropolitan Statistical Area (MSA) and Otero County AAs were assessed using full-scope reviews. Examiners reviewed the following data:

- The bank's 16-quarter average NLTD ratio,
- A statistical sample of 86 small farm loans from a universe of 151 loans originated between October 20, 2020 and December 31, 2023; and,
- A statistical sample of 114 small business loans from a universe of 261 loans originated between January 1, 2023 and December 31, 2023.

For this evaluation, greater weight was placed on the bank's performance in the Pueblo MSA AA due to higher loan volume. Additionally, small business lending was weighted more heavily in the analyses of both AAs due to the bank's strategic focus, portfolio composition, and higher origination volumes within each respective area. Furthermore, greater consideration was given to the volume of loan originations rather than the dollar amount, as it is more representative of the number of entities served.

DESCRIPTION OF INSTITUTION

The bank is a community bank headquartered in La Junta, Colorado. The bank's characteristics include:

- The bank is a wholly owned subsidiary of Grinnell Bancshares, Inc. The bank was acquired by Grinnell Bancshares in August 2023.
- The bank has total assets of \$210.4 million as of June 30, 2024.
- In addition to its main office in La Junta, Colorado, the bank has one office located in Pueblo, Colorado.
- Both the main office and the Pueblo branch offer full-service automated teller machines and drive-thru banking services.
- As shown in the table below, the bank's primary business focus is commercial, residential real estate, and agricultural lending, with these products representing 95.5 percent of the bank loan portfolio.

Table 1

Composition of Loan Portfolio as of June 30, 2024		
Loan Type	\$(000)	%
Construction and Land Development	12,639	8.8
Farmland	6,124	4.3
1- to 4-Family Residential Real Estate	27,013	18.8
Multifamily Residential Real Estate	12,050	8.4
Nonfarm Nonresidential Real Estate	54,759	38.1
Agricultural	7,208	5.0
Commercial and Industrial	19,359	13.5
Consumer	4,461	3.1
Other	115	0.1
Gross Loans	143,728	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

The bank was rated Satisfactory under the CRA at its October 26, 2020 performance evaluation. There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA¹

This performance evaluation first discusses the bank's overall performance, followed by an in-depth evaluation of performance in the Pueblo MSA and Otero County AAs. The bank's overall lending test performance is satisfactory. This conclusion was reached

¹ The net loan-to-deposit ratio and percentage of loans and other lending-related activity in the assessment area only apply to the institution overall. No discussion of these performance criteria applies to sections of the performance evaluation related to assessment areas.

based on a reasonable NLTD, a majority of loans originated within the bank's AAs, as well as a reasonable geographic and borrower distribution of loans.

As indicated in the scope of examination section of this report, the evaluation of small farm lending included a sample of loans originated over a multi-year period between October 20, 2020 and December 31, 2023. For the geographic and borrower distribution, lending was analyzed for two different time periods due to demographic data changes and compared to the most recent year of demographic data; there were no significant changes during the multi-year review period. Specifically, 2020 and 2021 small farm lending was aggregated and compared to 2021 Dun & Bradstreet (D&B) data, while 2022 and 2023 small farm lending was aggregated and compared to 2023 D&B data.

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank's average NLTD ratio to determine the reasonableness of lending considering performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AAs, and in comparison, to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, product offerings, and area of operations in proximity to the bank's two AAs.

The bank's NLTD ratio is reasonable. The bank's 16-quarter average NLTD ratio was within the range of four similarly situated institutions with ratios ranging from 47.7 percent to 85.0 percent.

Table 2

Comparative NLTD Ratios September 30, 2020 – June 30, 2024			
Institution	Location	Asset Size \$(000)	NLTD Ratio (%)
			16 Quarter Average
The Colorado Bank and Trust Company of La Junta	La Junta, CO	210,367	72.5
Similarly Situated Institutions			
Frontier Bank	Lamar, CO	416,084	47.7
State Bank	La Junta, CO	131,014	52.6
Fowler State Bank	Fowler, CO	133,282	54.4
FirstOak Bank	Independence, CO	233,943	85.0

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AAs. The bank originated a majority of loans, by number and dollar, inside the AAs.

Table 3

Lending Inside and Outside the Assessment Areas								
Loan Type	Inside				Outside			
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%
Small Business	84	73.7	5,922	62.1	30	26.3	3,621	37.9
Small Farm	53	61.6	6,504	71.1	33	38.4	2,638	28.9
Total Loans	137	68.5	12,426	66.5	63	31.5	6,258	33.5
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AAs by income level of census tracts with consideration given to the dispersion of loans throughout the AAs. The bank's geographic distribution of loans reflects an overall reasonable distribution among the different census tracts and dispersion throughout the AAs.

Lending to Businesses and Farms of Different Sizes

This performance criterion evaluates the bank's lending to businesses and farms of different revenue sizes. The bank's lending has an overall reasonable distribution among businesses and farms of different sizes.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

**PUEBLO MSA ASSESSMENT AREA
METROPOLITAN AREA
(Full-Scope Review)**

DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN THE PUEBLO MSA AA

The bank's Pueblo MSA AA consists of Pueblo County in its entirety, which also comprises the Pueblo, Colorado MSA. See Appendix A for an AA map and Appendix B for additional demographic data.

- There have been no changes to the AA delineation since the previous evaluation.
- The Pueblo MSA AA consists of 3 low-, 14 moderate-, 20 middle-, 18 upper-, and 3 unknown-income census tracts. The number of census tracts has increased by 3 since the prior examination due to the release of the 2016-2020 American Community Survey (ACS) data. Previously, the AA consisted of 3 low-, 16 moderate-, 18 middle-, 15 upper-, and 3 unknown-income census tracts.
- The bank's sole branch in the AA is situated in an upper-income census tract, which is a change from the prior examination, when the census tract was classified as middle-income.
- Based on the June 30, 2024 Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, the bank's AA market share, at 4.1 percent, ranks 8th of 14 FDIC-insured institutions operating from 36 offices within the AA.
- An interview with a community member that was recently conducted as part of the CRA evaluation of another institution in the AA was reviewed for meaningful performance context related to perspectives on area economic conditions and credit needs. The community member represented an economic development organization that serves the AA.

Table 4

Population Change Assessment Area: Pueblo MSA			
Area	2015 Population	2020 Population	Percent Change
Pueblo MSA	161,519	168,162	4.1
Colorado	5,278,906	5,773,714	9.4
Source: 2020 U.S. Census Bureau Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey			

- Based on the 2016-2020 ACS data, the county seat of Pueblo is the most populated town in the AA with 111,876 residents. Approximately 67.0 percent of the AA's total population resides in Pueblo.

Table 5

Median Family Income Change Assessment Area: Pueblo MSA			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Pueblo MSA	56,799	62,959	10.8
Colorado	81,753	92,752	13.5
Source: 2011-2015 U.S. Census Bureau: American Community Survey 2016-2020 U.S. Census Bureau: American Community Survey			
Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.			

- The AA is comprised of 22.4 percent low- and 16.7 percent moderate-income families, which is comparable to the state of Colorado.
- Based on the 2016-2020 ACS data, the portion of families in the AA living below the poverty level, at 13.0 percent, is above the statewide figure of 6.1 percent.

Table 6

Housing Cost Burden Assessment Area: Pueblo MSA						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Pueblo MSA	73.0	37.6	47.0	59.1	30.4	20.4
Colorado	79.7	47.9	46.5	63.2	37.3	21.4
Cost Burden is housing cost that equals 30 percent or more of household income.						
Source: U.S. Department of Housing and Urban Development (HUD), 2016-2020 Comprehensive Housing Affordability Strategy						

- The median housing value in the AA of \$172,517 is 53.4 percent lower than the statewide figure of \$369,900.
- The AA housing affordability ratio² of 29.0 percent is below the statewide figure of 20.3 percent.
- The median age of housing stock in the AA is 54 years of age. The statewide median age of housing stock is 36 years of age.
- The AA's low-income census tracts contain the highest percentage of rental units at 51.3 percent. Additionally, the low-income census tracts have the lowest percentage of owner-occupied units at 38.9 percent.
- The community member stated that a housing study performed from 2020-2021 showed that Pueblo has a lack of affordable housing.
- Approximately 47.0 percent of renters in the AA had rent costs greater than 30.0 percent of their income.

² The housing affordability ratio is calculated by dividing the median household income by the median housing value. A lower ratio reflects less affordable housing.

Table 7

Unemployment Rates Assessment Area: Pueblo MSA					
Area	2018	2019	2020	2021	2022
Pueblo MSA	4.5	3.9	7.6	8.0	4.4
Colorado	3.0	2.7	6.8	5.4	3.0
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics					

- The AA labor force at 56.3 percent is lower than the statewide figure of 68.2 percent.
- Unemployment rates in the AA were above the statewide unemployment rates with a notable spike in 2020 and 2021 due to the Coronavirus Disease 2019 pandemic.
- Major industries in the AA include health care and social assistance, retail trade, and educational services.
- Top employers in the AA include Vesta Towers America, Trane-Ingersoll Rand, Parkview Regional Medical Center, and Doss Aviation.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA IN THE PUEBLO MSA AA

The bank's lending test performance in the Pueblo MSA AA is reasonable. The bank's performance under each of the performance criterion, including the geographic distribution of lending by income level of census tracts and the distribution of loans among businesses and farms of different revenue sizes, is reasonable.

Geographic Distribution of Loans

The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA. This performance conclusion is consistent among the two products included in the analysis.

Small Business Lending

The geographic distribution of small business lending is reasonable. The distribution of small business loans in low-income census tracts is above the demographic figure, which represents the percentage of total businesses operating in each respective census tract. The distribution of lending among moderate-income census tracts is comparable to the demographic figure. Additionally, an analysis of the dispersion of lending among the various income levels did not reveal conspicuous gaps or lapses that impacted the conclusion of lending performance.

Table 8

Distribution of 2023 Small Business Lending By Income Level of Geography					
Assessment Area: Pueblo MSA					
Geographic Income Level	Bank Loans				Total Businesses
	#	#%	\$(000)	\$%	
Low	5	7.2	572	10.5	4.0
Moderate	16	23.2	1,319	24.1	26.2
Middle	31	44.9	2,636	48.3	33.2
Upper	17	24.6	936	17.1	36.2
Unknown	0	0.0	0	0.0	0.4
Tract-Unk	0	0.0	0	0.0	
Total	69	100.0	5,463	100.0	100.0
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

Small Farm Lending

The geographic distribution of small farm lending is reasonable. The combined distribution of 2022 and 2023 small farm loans among low-income census tracts was above the demographic figure, which represents the percentage of total farms operating in each respective census tract. Lending among moderate-income census tracts was below the demographic figure. Additional support for the performance conclusion considered aggregate loan data by other institutions reporting CRA data between 2020-2022. While this data is not used as a direct comparator to the bank's performance as the bank is not a CRA reporter, aggregate lending data reflected low lending volumes, indicating low demand for small farm credit in these geographies.

The combined distribution of 2020 and 2021 small farm lending reflected performance consistent with the 2022 and 2023 performance.

Additionally, an analysis of the dispersion of lending among the various income levels did not reveal conspicuous gaps or lapses that impacted the conclusion of lending performance.

Table 9

Distribution of 2022 and 2023 Small Farm Lending By Income Level of Geography Assessment Area: Pueblo MSA									
Geographic Income Level	Bank Loans By Year								Total Farms %
	2022				2023				
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%	
Low	1	12.5	180	19.5	0	0.0	0	0.0	1.6
Moderate	0	0.0	0	0.0	1	25.0	200	31.6	16.0
Middle	6	75.0	677	73.2	2	50.0	362	57.3	34.6
Upper	1	12.5	68	7.4	1	25.0	70	11.1	47.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	0	0.0	0	0.0	
Total	8	100.0	925	100.0	4	100.0	632	100.0	100.0
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.									

Lending to Businesses and Farms of Different Sizes

The bank's lending has a reasonable distribution to businesses and farms of different sizes. This performance conclusion is consistent among the two products included in the analysis.

Small Business Lending

The borrower distribution of small business lending is reasonable. The distribution of lending to businesses with revenues of \$1 million or less (small businesses) was below the percentage of small businesses in the AA.

A review of CRA aggregate loan data over a three-year period between 2020 and 2022 was referenced to ascertain demand for small business credit in the AA. While this data is not used as a direct comparator to the bank's performance as the bank is not a CRA reporter, aggregate lending data reflected lower demand for small business credit with an average of 52.4 percent by number and 34.3 percent by dollar of loans originated to small businesses. This indicates that the bank's lending aligns with credit demands in the area. In addition, 91.3 percent of loans originated were \$250,000 or less, which are amounts typically associated with the credit requests of smaller business entities.

Table 10

Distribution of 2023 Small Business Lending By Revenue Size of Businesses Assessment Area: Pueblo County MSA					
	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
By Revenue					
\$1 Million or Less	40	58.0	3,398	62.2	94.1
Over \$1 Million	14	20.3	1,808	33.1	5.2
Revenue Unknown	15	21.7	257	4.7	0.6
Total	69	100.0	5,463	100.0	100.0
By Loan Size					
\$100,000 or Less	58	84.1	1,824	33.4	
\$100,001 - \$250,000	5	7.2	778	14.2	
\$250,001 - \$1 Million	6	8.7	2,861	52.4	
Total	69	100.0	5,463	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	32	80.0	960	28.3	
\$100,001 - \$250,000	4	10.0	528	15.5	
\$250,001 - \$1 Million	4	10.0	1,909	56.2	
Total	40	100.0	3,398	100.0	
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.					

Small Farm Lending

The borrower distribution of small farm lending is reasonable. The bank's combined 2022 and 2023 lending to farms with revenues of \$1 million or less (small farms) was comparable to the percentage of small farms operating in the AA. Additionally, 75.0 percent of loans originated to small farms were in amounts of \$250,000 or less, which are amounts typically associated with the credit requests of smaller farm entities.

The combined distribution of small farm lending in 2020 and 2021 reflected lending performance consistent with the 2022-2023 performance.

Table 11

Distribution of 2022 and 2023 Small Farm Lending By Revenue Size of Farms Assessment Area: Pueblo County MSA									
	Bank Loans By Year								Total Farms %
	2022				2023				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
By Revenue									
\$1 Million or Less	7	87.5	905	97.8	3	75.0	282	44.6	98.4
Over \$1 Million	0	0.0	0	0.0	1	25.0	350	55.4	1.6
Revenue Unknown	1	12.5	20	2.2	0	0.0	0	0.0	0.0
Total	8	100.0	925	100.0	4	100.0	632	100.0	100.0
By Loan Size									
\$100,000 or Less	5	62.5	131	14.2	2	50.0	83	13.1	
\$100,001 - \$250,000	1	12.5	180	19.5	1	25.0	200	31.6	
\$250,001 - \$500,000	2	25.0	615	66.5	1	25.0	350	55.4	
Total	8	100.0	925	100.0	4	100.0	632	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	4	57.1	110	11.2	2	66.7	83	29.3	
\$100,001 - \$250,000	1	14.3	180	19.9	1	33.3	200	70.7	
\$250,001 - \$500,000	2	28.6	615	67.9	0	0.0	0	0.0	
Total	7	100.0	905	100.0	3	100.0	282	100.0	
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.									

**OTERO COUNTY ASSESSMENT AREA
NONMETROPOLITAN AREA
(Full-Scope Review)**

DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN THE OTERO COUNTY AA

The bank's Otero County AA consists of Otero County in its entirety. See Appendix A for an AA map and Appendix B for additional demographic data.

- There have been no changes to the AA delineation since the previous evaluation.
- The Otero County AA consists of one low-, three moderate-, and three middle-income census tracts. This is a change from the prior examination due to updated 2016-2020 ACS data, when the AA consisted of one low-, four moderate-, and two middle-income census tracts.
- The bank's main branch in La Junta is situated in a middle-income census tract. This is a change from the prior examination when the census tract was classified as moderate-income.
- The AA's sole low-income census tract is located within the community of Rocky Ford, which is approximately 11 miles from the bank's headquarters in La Junta.
- Based on the June 30, 2024 FDIC Deposit Market Share Report, the bank's AA market share, at 13.5 percent, ranked 4th of 7 FDIC-insured institutions operating from 12 offices in the Otero County AA.
- An interview with a community member within the bank's AA was conducted to ascertain the credit needs of the community, the responsiveness of area banks in meeting those credit needs, and for perspectives on local economic conditions. The community member represented a local economic development organization that serves the AA.

Table 12

Population Change Assessment Area: Otero County			
Area	2015 Population	2020 Population	Percent Change
Otero County	18,572	18,690	0.6
NonMSA Colorado	688,010	712,118	3.5
Colorado	5,278,906	5,773,714	9.4
Source: 2020 U.S. Census Bureau Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey			

- The county seat of La Junta is the most populated town in the AA with approximately 7,322 residents. Approximately 39.2 percent of the AA's total population resides in La Junta.

Table 13

Median Family Income Change Assessment Area: Otero County			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Otero County	45,984	58,457	27.1
NonMSA Colorado	66,320	72,390	9.2
Colorado	81,753	92,752	13.5
Source: 2011-2015 U.S. Census Bureau: American Community Survey 2016-2020 U.S. Census Bureau: American Community Survey			
Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.			

- Otero County is comprised of 29.4 percent low- and 20.8 percent moderate-income families, while the state of Colorado is comprised of 20.0 percent low- and 18.1 percent moderate-income families.
- Based on the 2016-2020 ACS data, the portion of families in the AA living below the poverty level at 15.4 percent, is above the statewide figure of 6.1 percent.
- A significant portion of families living in the AA's low- and moderate-income census tracts are living below the poverty level, at 21.8 percent and 34.7 percent, respectively.
- The community member stated that low- to moderate-income areas are dispersed throughout the city, with the highest concentration of low- to moderate-income households found on the east side of the city.

Table 14

Housing Cost Burden Assessment Area: Otero County						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Otero County	63.2	9.9	39.3	56.4	18.6	20.2
NonMSA Colorado	69.5	38.9	41.5	55.6	31.3	22.8
Colorado	79.7	47.9	46.5	63.2	37.3	21.4
Cost Burden is housing cost that equals 30 percent or more of household income.						
Source: U.S. Department of Housing and Urban Development (HUD), 2016-2020 Comprehensive Housing Affordability Strategy						

- The median housing value in the AA of \$100,999 is 72.7 percent lower than the statewide figure of \$369,900.
- The AA housing affordability ratio of 42.7 percent was significantly higher than the statewide ratio of 20.3 percent.
- The low-income census tract contains the highest percentage of rental units at 33.3 percent. Additionally, the low-income census tract has the lowest percentage of owner-occupied units at 41.5 percent.
- Approximately 39.3 percent of renters in the AA had rent costs greater than 30.0 percent of their income, which is lower than the statewide figure of 48.7 percent.

Table 15

Unemployment Rates					
Assessment Area: Otero County					
Area	2018	2019	2020	2021	2022
Otero County	4.7	4.0	5.7	6.6	4.2
NonMSA Colorado	3.1	2.7	6.6	5.2	3.1
Colorado	3.0	2.7	6.8	5.4	3.0
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics					

- The AA labor force, including civilians and armed forces at 52.1 percent, is lower than the statewide figure of 68.2 percent.
- Otero County's population of persons over 65 years of age, at 19.8 percent, is above the statewide figure of 14.0 percent.
- Major industries in the AA include health care and social assistance, educational services, and manufacturing.
- Top employers in Otero County include the City of La Junta, Auxillium USA, Arkansas Valley Regional Medical Center, and BNSF.
- The community member stated that area businesses are struggling to find qualified employees to fill open positions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA IN THE OTERO COUNTY AA

The bank's lending test performance in the Otero County AA is reasonable. The bank's performance under each of the performance criterion, including the geographic distribution by income level of census tracts and the distribution of loans among businesses and farms of different revenue sizes, is reasonable.

Geographic Distribution of Loans

The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA. This performance conclusion is consistent among the two products included in the analysis.

Small Business Lending

The geographic distribution of small business lending is reasonable. The bank did not originate a small business loan in the AA's sole low-income census tract, which reflects performance below the demographic figure; however, lending in the AA's moderate-income tracts was comparable to the demographic figure.

A review of aggregate CRA loan data was referenced to ascertain demand for small business credit in the AA. While aggregate data is not used as a direct comparator to the bank's performance as the bank is not a CRA reporter, this data reflected lower credit demand in the AA's low-income tract with an average of 9.7 percent by number of reported loans in this tract over a three-year period (2020-2022).

Additionally, the bank's only AA branch in La Junta is located approximately 11 miles from the low-income census tract located in Rocky Ford, Colorado. The FDIC deposit market share data also indicates that three financial institutions operate four branches in Rocky Ford, including a large regional bank. Due to the level of competition and distance from the bank's nearest branch, the bank's lack of lending in the AA's sole low-income census tract does not impact the overall conclusion for small business lending.

An analysis of the dispersion of lending among the various income levels did not reveal conspicuous gaps or lapses that impacted the conclusion of lending performance.

Table 16

Distribution of 2023 Small Business Lending By Income Level of Geography					
Assessment Area: Otero County					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	13.2
Moderate	3	20.0	85	18.5	23.9
Middle	12	80.0	374	81.5	63.0
Upper	0	0.0	0	0.0	0.0
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	15	100.0	459	100.0	100.0
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

Small Farm Lending

The geographic distribution of small farm lending is reasonable. The bank did not originate a small farm loan in the AA's sole low-income census tract during the 2020-2023 evaluation period. The bank's penetration of small farm loans among moderate-income census tracts for both 2020-2021 and 2022-2023 was comparable to the demographic figure.

Overall, the opportunity to originate small farm loans in the AA's low-income tracts is constrained given the limited presence of farms located in the low-income census tract relative to other census tracts (approximately three farms over the four-year period). As previously mentioned, the level of competition and distance between this census tract and the nearest branch also impact the bank's ability to originate small farm loans in Rocky Ford. Considering these factors, the bank's lack of lending in the AA's sole low-income census tract did not impact the overall conclusion for small farm lending. Performance is further supported by the aggregate loan data which reflects no loans in low-income census tracts, and overall low credit demand.

An analysis of the dispersion of lending among the various income levels did not reveal conspicuous gaps or lapses that impacted the conclusion of lending performance.

Table 17

Distribution of 2022 and 2023 Small Farm Lending By Income Level of Geography Assessment Area: Otero County									
Geographic Income Level	Bank Loans By Year								Total Farms %
	2022				2023				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	4.8
Moderate	2	66.7	184	96.8	4	36.4	276	18.1	51.6
Middle	1	33.3	6	3.2	7	63.6	1,251	81.9	43.5
Upper	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	0	0.0	0	0.0	
Total	3	100.0	190	100.0	11	100.0	1,527	100.0	100.0
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.									

Lending to Businesses and Farms of Different Sizes

The bank's lending has a reasonable distribution among businesses and farms of different sizes. The borrower distribution of small business loans reflects reasonable penetration levels, while the distribution of small farm loans reflects excellent penetration levels.

Small Business Lending

The borrower distribution of small business lending is reasonable. The distribution of lending among small businesses reflects a concentration of lending below the demographic figure in the AA.

A review of reported 2020-2022 aggregate CRA loan data reflected a similar level of penetration to area small businesses, at 54.1 percent by number, indicating a lower demand for small business credit. This was in line with the bank's performance, supporting a reasonable conclusion.

Additionally, an analysis of lending by loan size reflects that 100.0 percent of small business loans included in the analysis were originated in amounts of \$100,000 or less, which are amounts typically associated with the credit requests of smaller entities, and indicative of the bank's responsiveness to small business credit needs.

Table 18

Distribution of 2023 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Otero County					
	Bank Loans				Total
	#	#%	\$(000)	%	Businesses %
By Revenue					
\$1 Million or Less	8	53.3	248	54.0	89.9
Over \$1 Million	2	13.3	140	30.6	7.6
Revenue Unknown	5	33.3	71	15.4	2.5
Total	15	100.0	459	100.0	100.0
By Loan Size					
\$100,000 or Less	15	100.0	459	100.0	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$1 Million	0	0.0	0	0.0	
Total	15	100.0	459	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	8	100.0	248	100.0	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$1 Million	0	0.0	0	0.0	
Total	8	100.0	248	100.0	
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.					

Small Farm Lending

The borrower distribution of small farm lending is excellent. The combined 2022-2023 distribution of loans to small farms reflected a concentration of lending that was comparable to the demographic figure.

Additional support for the performance conclusion considered aggregate loan data by other institutions reporting CRA data between 2020-2022, which indicated that 54.3 percent of loans by number volume were originated to area small farms. While this data is not used as a direct comparator to bank performance since the bank is not a CRA reporter, this data reflects an overall lower demand for small farm credit in the AA.

Additionally, an analysis of lending by loan size reflects that 85.7 percent of loans were originated in amounts of \$250,000 or less, which is typically indicative of loan amounts requested by smaller farm entities.

Given the bank's significant concentration of small farm loans by number relative to the level of credit demand in the area, and the percentage of small farm loans by loan size, the bank's performance is considered excellent.

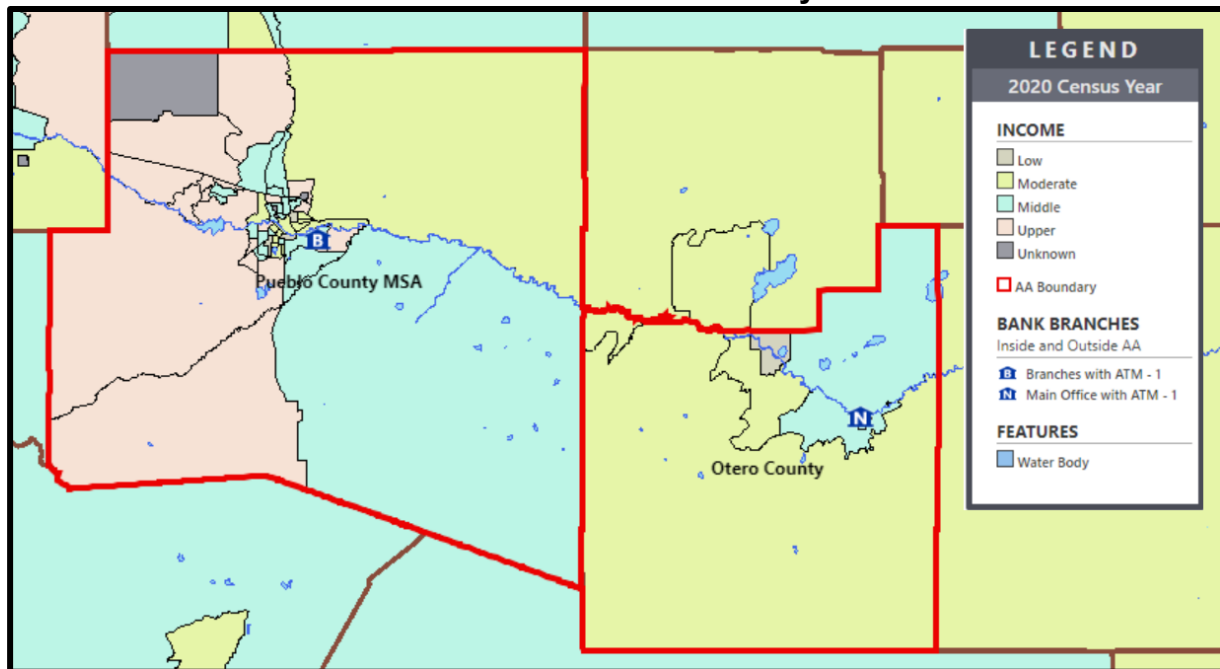
The combined borrower distribution of small farm lending in 2020 and 2021 reflected lending performance which was slightly below the bank's 2022-2023 performance, but still considered reasonable.

Table 19

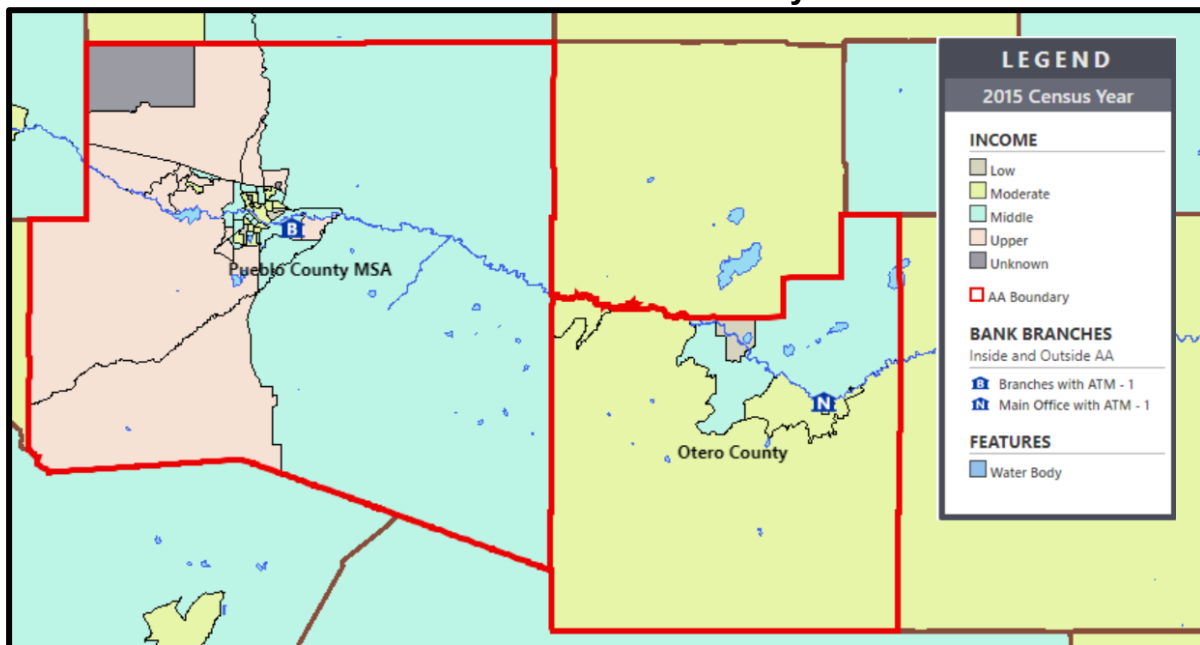
Distribution of 2022 and 2023 Small Farm Lending By Revenue Size of Farms									
Assessment Area: Otero County									
	Bank Loans By Year								Total Farms %
	2022				2023				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
By Revenue									
\$1 Million or Less	3	100.0	190	100.0	9	81.8	1,041	68.2	96.8
Over \$1 Million	0	0.0	0	0.0	1	9.1	450	29.5	3.2
Revenue Unknown	0	0.0	0	0.0	1	9.1	35	2.3	0.0
Total	3	100.0	190	100.0	11	100.0	1,527	100.0	100.0
By Loan Size									
\$100,000 or Less	3	100.0	190	100.0	7	63.6	401	26.3	
\$100,001 - \$250,000	0	0.0	0	0.0	2	18.2	350	22.9	
\$250,001 - \$500,000	0	0.0	0	0.0	2	18.2	775	50.8	
Total	3	100.0	190	100.0	11	100.0	1,527	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	3	100.0	190	100.0	6	66.7	366	35.2	
\$100,001 - \$250,000	0	0.0	0	0.0	2	22.2	350	33.6	
\$250,001 - \$500,000	0	0.0	0	0.0	1	11.1	325	31.2	
Total	3	100.0	190	100.0	9	100.0	1,041	100.0	
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									

APPENDIX A – MAPS OF THE ASSESSMENT AREAS

Map A-1
2022-2023
Pueblo MSA/Otero County



Map A-2
2020-2021
Pueblo MSA/Otero County



APPENDIX B – DEMOGRAPHIC INFORMATION

Table B-1

2023 Pueblo MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	5.2	2,208	5.5	761	34.5	9,004	22.4
Moderate	14	24.1	7,186	17.9	1,571	21.9	6,708	16.7
Middle	20	34.5	14,873	37.0	1,814	12.2	7,774	19.3
Upper	18	31.0	15,960	39.7	1,097	6.9	16,741	41.6
Unknown	3	5.2	0	0.0	0	0.0	0	0.0
Total AA	58	100.0	40,227	100.0	5,243	13.0	40,227	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	4,761	1,850	4.4	38.9	2,441	51.3	470	9.9
Moderate	15,656	6,579	15.5	42.0	7,197	46.0	1,880	12.0
Middle	27,238	16,158	38.1	59.3	9,088	33.4	1,992	7.3
Upper	23,605	17,853	42.1	75.6	4,016	17.0	1,736	7.4
Unknown	24	0	0.0	0.0	24	100.0	0	0.0
Total AA	71,284	42,440	100.0	59.5	22,766	31.9	6,078	8.5
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	262	4.0	245	4.0	17	5.0	0	0.0
Moderate	1,701	26.2	1,555	25.5	129	37.9	17	41.5
Middle	2,152	33.2	2,044	33.5	98	28.8	10	24.4
Upper	2,346	36.2	2,239	36.7	93	27.4	14	34.1
Unknown	25	0.4	22	0.4	3	0.9	0	0.0
Total AA	6,486	100.0	6,105	100.0	340	100.0	41	100.0
Percentage of Total Businesses:				94.1		5.2		0.6
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3	1.6	3	1.6	0	0.0	0	0.0
Moderate	30	16.0	29	15.7	1	33.3	0	0.0
Middle	65	34.6	63	34.1	2	66.7	0	0.0
Upper	90	47.9	90	48.6	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	188	100.0	185	100.0	3	100.0	0	0.0
Percentage of Total Farms:				98.4		1.6		0.0
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table B-2

2022 Pueblo MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	5.2	2,208	5.5	761	34.5	9,004	22.4
Moderate	14	24.1	7,186	17.9	1,571	21.9	6,708	16.7
Middle	20	34.5	14,873	37.0	1,814	12.2	7,774	19.3
Upper	18	31.0	15,960	39.7	1,097	6.9	16,741	41.6
Unknown	3	5.2	0	0.0	0	0.0	0	0.0
Total AA	58	100.0	40,227	100.0	5,243	13.0	40,227	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	4,761	1,850	4.4	38.9	2,441	51.3	470	9.9
Moderate	15,656	6,579	15.5	42.0	7,197	46.0	1,880	12.0
Middle	27,238	16,158	38.1	59.3	9,088	33.4	1,992	7.3
Upper	23,605	17,853	42.1	75.6	4,016	17.0	1,736	7.4
Unknown	24	0	0.0	0.0	24	100.0	0	0.0
Total AA	71,284	42,440	100.0	59.5	22,766	31.9	6,078	8.5
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	257	3.9	240	3.9	17	4.8	0	0.0
Moderate	1,713	26.3	1,567	25.6	129	36.8	17	37.8
Middle	2,179	33.5	2,064	33.8	103	29.3	12	26.7
Upper	2,337	35.9	2,222	36.3	99	28.2	16	35.6
Unknown	25	0.4	22	0.4	3	0.9	0	0.0
Total AA	6,511	100.0	6,115	100.0	351	100.0	45	100.0
Percentage of Total Businesses:				93.9		5.4		0.7
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3	1.6	3	1.6	0	0.0	0	0.0
Moderate	30	15.9	29	15.7	1	25.0	0	0.0
Middle	67	35.4	65	35.1	2	50.0	0	0.0
Upper	89	47.1	88	47.6	1	25.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	189	100.0	185	100.0	4	100.0	0	0.0
Percentage of Total Farms:				97.9		2.1		0.0
Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table B-3

2021 Pueblo MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	5.5	1,876	4.6	858	45.7	9,187	22.6
Moderate	16	29.1	10,789	26.5	2,493	23.1	7,160	17.6
Middle	18	32.7	12,183	30.0	1,755	14.4	7,616	18.7
Upper	15	27.3	15,808	38.9	1,025	6.5	16,697	41.1
Unknown	3	5.5	4	0.0	4	100.0	0	0.0
Total AA	55	100.0	40,660	100.0	6,135	15.1	40,660	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	3,961	1,418	3.5	35.8	2,084	52.6	459	11.6
Moderate	21,983	9,541	23.6	43.4	9,908	45.1	2,534	11.5
Middle	21,420	12,377	30.7	57.8	7,032	32.8	2,011	9.4
Upper	22,585	17,033	42.2	75.4	3,485	15.4	2,067	9.2
Unknown	10	0	0.0	0.0	10	100.0	0	0.0
Total AA	69,959	40,369	100.0	57.7	22,519	32.2	7,071	10.1
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	207	3.2	198	3.2	9	2.5	0	0.0
Moderate	1,845	28.4	1,714	28.1	118	33.1	13	33.3
Middle	1,952	30.0	1,828	30.0	113	31.7	11	28.2
Upper	2,469	38.0	2,341	38.4	113	31.7	15	38.5
Unknown	26	0.4	22	0.4	4	1.1	0	0.0
Total AA	6,499	100.0	6,103	100.0	357	100.0	39	100.0
Percentage of Total Businesses:				93.9		5.5		0.6
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.5	1	0.5	0	0.0	0	0.0
Moderate	12	6.2	12	6.3	0	0.0	0	0.0
Middle	87	45.1	84	44.4	3	75.0	0	0.0
Upper	92	47.7	91	48.1	1	25.0	0	0.0
Unknown	1	0.5	1	0.5	0	0.0	0	0.0
Total AA	193	100.0	189	100.0	4	100.0	0	0.0
Percentage of Total Farms:				97.9		2.1		0.0
Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table B-4

2020 Pueblo MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	5.5	1,876	4.6	858	45.7	9,187	22.6
Moderate	16	29.1	10,789	26.5	2,493	23.1	7,160	17.6
Middle	18	32.7	12,183	30.0	1,755	14.4	7,616	18.7
Upper	15	27.3	15,808	38.9	1,025	6.5	16,697	41.1
Unknown	3	5.5	4	0.0	4	100.0	0	0.0
Total AA	55	100.0	40,660	100.0	6,135	15.1	40,660	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	3,961	1,418	3.5	35.8	2,084	52.6	459	11.6
Moderate	21,983	9,541	23.6	43.4	9,908	45.1	2,534	11.5
Middle	21,420	12,377	30.7	57.8	7,032	32.8	2,011	9.4
Upper	22,585	17,033	42.2	75.4	3,485	15.4	2,067	9.2
Unknown	10	0	0.0	0.0	10	100.0	0	0.0
Total AA	69,959	40,369	100.0	57.7	22,519	32.2	7,071	10.1
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	217	3.3	206	3.4	11	2.9	0	0.0
Moderate	1,837	28.3	1,703	28.0	121	32.4	13	36.1
Middle	1,961	30.2	1,832	30.1	121	32.4	8	22.2
Upper	2,456	37.8	2,324	38.2	117	31.3	15	41.7
Unknown	28	0.4	24	0.4	4	1.1	0	0.0
Total AA	6,499	100.0	6,089	100.0	374	100.0	36	100.0
Percentage of Total Businesses:				93.7		5.8		0.6
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.5	1	0.5	0	0.0	0	0.0
Moderate	10	5.2	10	5.3	0	0.0	0	0.0
Middle	86	45.0	83	44.4	3	75.0	0	0.0
Upper	93	48.7	92	49.2	1	25.0	0	0.0
Unknown	1	0.5	1	0.5	0	0.0	0	0.0
Total AA	191	100.0	187	100.0	4	100.0	0	0.0
Percentage of Total Farms:				97.9		2.1		0.0

Source: 2020 FFIEC Census Data
2020 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Table B-5

2023 Otero County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	14.3	549	11.8	156	28.4	1,366	29.4
Moderate	3	42.9	1,402	30.1	249	17.8	966	20.8
Middle	3	42.9	2,700	58.1	312	11.6	1,029	22.1
Upper	0	0.0	0	0.0	0	0.0	1,290	27.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	7	100.0	4,651	100.0	717	15.4	4,651	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,221	507	9.8	41.5	406	33.3	308	25.2
Moderate	2,503	1,495	28.8	59.7	613	24.5	395	15.8
Middle	5,206	3,188	61.4	61.2	1,552	29.8	466	9.0
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	8,930	5,190	100.0	58.1	2,571	28.8	1,169	13.1
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	89	13.2	79	13.0	7	13.7	3	17.6
Moderate	161	23.9	145	23.9	14	27.5	2	11.8
Middle	425	63.0	383	63.1	30	58.8	12	70.6
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	675	100.0	607	100.0	51	100.0	17	100.0
Percentage of Total Businesses:				89.9		7.6		2.5
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3	4.8	2	3.3	1	50.0	0	0.0
Moderate	32	51.6	31	51.7	1	50.0	0	0.0
Middle	27	43.5	27	45.0	0	0.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	62	100.0	60	100.0	2	100.0	0	0.0
Percentage of Total Farms:				96.8		3.2		0.0
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau; American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table B-6

2022 Otero County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	14.3	549	11.8	156	28.4	1,366	29.4
Moderate	3	42.9	1,402	30.1	249	17.8	966	20.8
Middle	3	42.9	2,700	58.1	312	11.6	1,029	22.1
Upper	0	0.0	0	0.0	0	0.0	1,290	27.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	7	100.0	4,651	100.0	717	15.4	4,651	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,221	507	9.8	41.5	406	33.3	308	25.2
Moderate	2,503	1,495	28.8	59.7	613	24.5	395	15.8
Middle	5,206	3,188	61.4	61.2	1,552	29.8	466	9.0
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	8,930	5,190	100.0	58.1	2,571	28.8	1,169	13.1
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	92	13.5	80	13.1	8	15.4	4	22.2
Moderate	159	23.4	142	23.3	14	26.9	3	16.7
Middle	428	63.0	387	63.5	30	57.7	11	61.1
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	679	100.0	609	100.0	52	100.0	18	100.0
Percentage of Total Businesses:				89.7		7.7		2.7
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3	4.9	2	3.4	1	50.0	0	0.0
Moderate	31	50.8	30	50.8	1	50.0	0	0.0
Middle	27	44.3	27	45.8	0	0.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	61	100.0	59	100.0	2	100.0	0	0.0
Percentage of Total Farms:				96.7		3.3		0.0
Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau; American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table B-7

2021 Otero County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	14.3	692	13.7	219	31.6	1,702	33.7
Moderate	4	57.1	3,058	60.5	607	19.8	1,141	22.6
Middle	2	28.6	1,303	25.8	68	5.2	1,053	20.8
Upper	0	0.0	0	0.0	0	0.0	1,157	22.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	7	100.0	5,053	100.0	894	17.7	5,053	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,358	652	13.7	48.0	431	31.7	275	20.3
Moderate	5,537	2,698	56.8	48.7	1,838	33.2	1,001	18.1
Middle	2,025	1,403	29.5	69.3	432	21.3	190	9.4
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	8,920	4,753	100.0	53.3	2,701	30.3	1,466	16.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	94	13.8	83	13.5	7	14.3	4	21.1
Moderate	440	64.6	396	64.6	32	65.3	12	63.2
Middle	147	21.6	134	21.9	10	20.4	3	15.8
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	681	100.0	613	100.0	49	100.0	19	100.0
Percentage of Total Businesses:				90.0		7.2		2.8
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3	5.0	3	5.2	0	0.0	0	0.0
Moderate	25	41.7	25	43.1	0	0.0	0	0.0
Middle	32	53.3	30	51.7	2	100.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	60	100.0	58	100.0	2	100.0	0	0.0
Percentage of Total Farms:				96.7		3.3		0.0
Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table B-8

2020 Otero County AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	14.3	692	13.7	219	31.6	1,702	33.7
Moderate	4	57.1	3,058	60.5	607	19.8	1,141	22.6
Middle	2	28.6	1,303	25.8	68	5.2	1,053	20.8
Upper	0	0.0	0	0.0	0	0.0	1,157	22.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	7	100.0	5,053	100.0	894	17.7	5,053	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,358	652	13.7	48.0	431	31.7	275	20.3
Moderate	5,537	2,698	56.8	48.7	1,838	33.2	1,001	18.1
Middle	2,025	1,403	29.5	69.3	432	21.3	190	9.4
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	8,920	4,753	100.0	53.3	2,701	30.3	1,466	16.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	94	13.5	84	13.4	7	14.0	3	15.0
Moderate	455	65.2	406	64.6	35	70.0	14	70.0
Middle	149	21.3	138	22.0	8	16.0	3	15.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	698	100.0	628	100.0	50	100.0	20	100.0
Percentage of Total Businesses:				90.0		7.2		2.9
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3	4.4	3	4.5	0	0.0	0	0.0
Moderate	29	42.6	29	43.9	0	0.0	0	0.0
Middle	36	52.9	34	51.5	2	100.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	68	100.0	66	100.0	2	100.0	0	0.0
Percentage of Total Farms:				97.1		2.9		0.0
Source: 2020 FFIEC Census Data 2020 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

APPENDIX C – ADDITIONAL LENDING ASSESSMENT AREA TABLES

Table C-1

Distribution of 2020 and 2021 Small Farm Lending By Income Level of Geography Assessment Area: Pueblo MSA									
Geographic Income Level	Bank Loans By Year								Total Farms %
	2020				2021				
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	0.5
Moderate	0	0.0	0	0.0	1	7.1	107	9.4	6.2
Middle	3	75.0	680	94.2	10	71.4	989	86.5	45.1
Upper	1	25.0	42	5.8	3	21.4	48	4.2	47.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.5
Tract-Unk	0	0.0	0	0.0	0	0.0	0	0.0	
Total	4	100.0	722	100.0	14	100.0	1,144	100.0	100.0
Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.									

Table C-2

Distribution of 2020 and 2021 Small Farm Lending By Revenue Size of Farms									
Assessment Area: Pueblo County MSA									
	Bank Loans By Year								Total Farms %
	2020				2021				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
By Revenue									
\$1 Million or Less	3	75.0	222	30.7	11	78.6	652	57.0	97.9
Over \$1 Million	1	25.0	500	69.3	1	7.1	480	41.9	2.1
Revenue Unknown	0	0.0	0	0.0	2	14.3	12	1.1	0.0
Total	4	100.0	722	100.0	14	100.0	1,144	100.0	100.0
By Loan Size									
\$100,000 or Less	2	50.0	89	12.3	11	78.6	266	23.3	
\$100,001 - \$250,000	1	25.0	133	18.4	1	7.1	107	9.4	
\$250,001 - \$500,000	1	25.0	500	69.3	2	14.3	771	67.4	
Total	4	100.0	722	100.0	14	100.0	1,144	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	2	66.7	89	40.1	9	81.8	253	38.8	
\$100,001 - \$250,000	1	33.3	133	59.9	1	9.1	107	16.5	
\$250,001 - \$500,000	0	0.0	0	0.0	1	9.1	291	44.7	
Total	3	100.0	222	100.0	11	100.0	652	100.0	
Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									

Table C-3

Distribution of 2020 and 2021 Small Farm Lending By Income Level of Geography									
Assessment Area: Otero County									
Geographic Income Level	Bank Loans By Year								Total Farms %
	2020				2021				
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	5.0
Moderate	2	100.0	347	100.0	2	28.6	67	6.6	41.7
Middle	0	0.0	0	0.0	5	71.4	950	93.4	53.3
Upper	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	0	0.0	0	0.0	
Total	2	100.0	347	100.0	7	100.0	1,017	100.0	100.0
Source: 2021 FFIEC Census Data									
2021 Dun & Bradstreet Data									
2011-2015 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									

Table C-4

Distribution of 2020 and 2021 Small Farm Lending By Revenue Size of Farms									
Assessment Area: Otero County									
	Bank Loans By Year								Total Farms %
	2020				2021				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
By Revenue									
\$1 Million or Less	2	100.0	347	100.0	4	57.1	703	69.1	96.7
Over \$1 Million	0	0.0	0	0.0	1	14.3	250	24.6	3.3
Revenue Unknown	0	0.0	0	0.0	2	28.6	64	6.3	0.0
Total	2	100.0	347	100.0	7	100.0	1,017	100.0	100.0
By Loan Size									
\$100,000 or Less	1	50.0	12	3.5	4	57.1	131	12.9	
\$100,001 - \$250,000	0	0.0	0	0.0	2	28.6	433	42.6	
\$250,001 - \$500,000	1	50.0	335	96.5	1	14.3	453	44.5	
Total	2	100.0	347	100.0	7	100.0	1,017	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	1	50.0	12	3.5	2	50.0	67	9.5	
\$100,001 - \$250,000	0	0.0	0	0.0	1	25.0	183	26.1	
\$250,001 - \$500,000	1	50.0	335	96.5	1	25.0	453	64.5	
Total	2	100.0	347	100.0	4	100.0	703	100.0	
Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									

APPENDIX D – GLOSSARY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Nonmetropolitan area (NonMSA): Any area that is not located within an MSA.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

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

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

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

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

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

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