

# **PUBLIC DISCLOSURE**

August 18, 2025

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Central State Bank  
RSSD# 678744

805 22<sup>nd</sup> Avenue  
Coralville, Iowa 52241

Federal Reserve Bank of Chicago

230 South LaSalle Street  
Chicago, Illinois 60604-1413

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 CRA RATING

**Central State Bank is rated: Satisfactory**

**The Lending Test is rated: Satisfactory**

**The Community Development Test is rated: Satisfactory**

Central State Bank is meeting the credit needs of its community based on an analysis of lending and community development activities. The bank's average loan-to-deposit ratio is more than reasonable given the bank's size, financial condition and combined assessment area credit needs. A majority of loans were originated in the combined assessment area. The geographic distribution of loans reflects reasonable dispersion throughout the combined assessment area and lending reflects reasonable penetration among individuals of different income (including low- and moderate-income) levels and businesses and farms of different sizes. Neither Central State Bank nor this Reserve Bank received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation.

Central State Bank's community development performance demonstrates adequate responsiveness to the needs of its assessment areas through community development loans, qualified investments, donations, and community development services. This performance is appropriate, considering the bank's capacity, and the need and availability of such opportunities for community development in the bank's assessment areas.

## SCOPE OF EXAMINATION

Central State Bank's CRA performance was evaluated using the Intermediate Small Institution Examination Procedures issued by the Federal Financial Institutions Examination Council (FFIEC). Performance was evaluated in the context of information about the institution and its assessment areas, including the bank's asset size, financial condition, competition, and the economic and demographic characteristics of the assessment areas.

The bank maintains three delineated assessment areas consisting of the Iowa Non-Metropolitan Statistical Area (Non-MSA, IA), the Iowa City, Iowa Metropolitan Statistical Area #26980 (Iowa City, IA MSA), and the Cedar Rapids, Iowa MSA #16300 (Cedar Rapids, IA MSA). The evaluation included a full scope review of the Non-MSA, IA assessment area, consisting of Clayton and Allamakee counties in Iowa in their entirety and portions of Crawford County, Wisconsin. Additionally, a full scope review was conducted on the Iowa City, IA MSA, which includes all of Johnson and Iowa counties. Full scope reviews were conducted due to the distribution of branch locations, including the main office, prevalence of low- and moderate-income populations, the volume of deposits and loans within the assessment areas, and the presence of underserved census tracts. The Non-MSA, IA and Iowa City, IA MSA assessment areas were weighted equally during the evaluation due to comparable loan and deposit volumes as well as similar number of locations. A limited scope review was conducted in the Cedar Rapids, IA MSA assessment area, which

includes all of Benton and Linn counties, and was evaluated for consistency with the bank's performance in its full scope review assessment areas, although it did not impact the overall CRA rating.

Loan products reviewed include Home Mortgage Disclosure Act (HMDA) reportable home mortgage loans, small business loans, and small farm loans. These products are considered the bank's primary business lines based on volume by number and dollar amount.

Performance within the designated assessment areas was evaluated using intermediate-small bank examination procedures based on the following performance criteria:

- ***Loan-to-Deposit Ratio*** – A 13-quarter average loan-to-deposit ratio was calculated from March 31, 2022, to March 31, 2025, for the bank and was compared to a sample of local competitors.
- ***Lending in the Assessment Area*** – The bank's HMDA-reportable loans originated within the assessment area, from January 1, 2023, to December 31, 2024, and a sample of both small business and small farm loans originated from June 7, 2022, to December 31, 2024, were reviewed to determine the percentage of loans originated within the combined assessment area.
- ***Geographic Distribution of Lending in the Assessment Area*** – The bank's HMDA-reportable loans originated within the assessment areas from January 1, 2023, to December 31, 2024, and a sample of both small business and small farm loans originated within the assessment area from June 7 2022, to December 31, 2024, were analyzed to determine the extent to which the bank is making loans in geographies of different income levels, particularly those designated as low- and moderate-income.
- ***Lending to Borrowers of Different Income and to Businesses and Farms of Different Sizes*** – The bank's HMDA-reportable loans originated within the assessment areas from January 1, 2023, to December 31, 2024, and a sample of both small business and small farm loans originated within the assessment areas from June 7, 2022, to December 31, 2024, were reviewed to determine the distribution among borrowers of different income levels, particularly those considered low- or moderate-income, and to businesses and farms with different revenue sizes.
- ***Response to Substantiated Complaints*** – Complaints were reviewed to determine if any were related to the bank's record of helping to meet community credit needs and its responses to any received were evaluated for appropriateness.
- ***Community Development Activities*** – The bank's responsiveness to community development needs through community development loans, qualified investments, and

community development services, from June 7, 2022, to August 18, 2025, were reviewed considering the capacity, need, and availability of such opportunities within the assessment areas.

In addition, four community representatives were contacted in connection with this examination to provide information regarding local economic and socio-economic conditions in the assessment areas. The following types of organizations were contacted: affordable housing and economic development.

## DESCRIPTION OF INSTITUTION

Central State Bank is a subsidiary of AJJ Bancorp, a one bank holding company. The bank maintains its main office in Coralville, Iowa with five full-service branch locations in Elkader, Marquette, Swisher, Cedar Rapids, and Walford, Iowa, and one limited-service drive-through branch in Elkader. The full-service branch in Elkader does not have an automated teller machine (ATM); however, the Elkader limited service branch has a cash only ATM, while the remaining five locations have full-service ATMs. Since the prior evaluation the bank changed its main office from Elkader, Iowa to Coralville, Iowa.

According to the Uniform Bank Performance Report, Central State Bank reported total assets of \$460.4 million as of March 31, 2025. While the bank is primarily a commercial lender, it also offers a variety of lending products including agricultural, residential real estate, and consumer loan products. Commercial loan financing through the Small Business Administration (SBA) is also offered. Further, traditional deposit products are offered and include checking, savings, certificates of deposit, money market, and business accounts. Online and mobile banking offerings allow customers to access and monitor their accounts and deposit and transfer funds.

According to June 30, 2025, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, Central State Bank ranks 10th out of 48 financial institutions operating within the assessment area. The bank held \$368.0 million in deposits, representing a market share of 2.4 percent. The financial institutions with the largest percentage of the deposit market share are Hills Bank and Trust Company (19.5 percent), Cedar Rapids Bank and Trust Company (10.9 percent), and U.S. Bank National Association (9.0 percent).

Details of the allocation of the bank's loan portfolio are provided in the following table.

Composition of Loan Portfolio as of March 31, 2025 (000's)		
Type	\$	%
Commercial	220,252	60.1
Residential Real Estate	79,497	21.7
Agriculture	59,033	16.1
Consumer	6,008	1.6
Other	1,951	0.5
Total	366,741	100.0
Note: Percentages may not total 100.0 percent due to rounding.		

There are no known legal, financial or other factors impeding the bank's ability to help meet the credit needs in its communities.

The bank was rated **satisfactory** under the CRA at its previous evaluation conducted on June 6, 2022.

## DESCRIPTION OF ASSESSMENT AREA

Central State Bank is an intrastate bank that operates in three assessment areas throughout the state of Iowa. The Non-MSA, IA assessment area includes a small portion of the state of Wisconsin; however, the bank does not maintain any branches or ATMs in Wisconsin. The combined assessment area includes a total of 114 census tracts comprised of four low-, 29 moderate-, 58 middle-, 22 upper-, and one unknown-income census tract which is in downtown Cedar Rapids, Iowa.

The following changes were made to the assessment area delineations since the prior evaluation.

- One census tract was added to the Iowa City, IA MSA assessment area to include all of Iowa County, in addition to all of Johnson County, while Washington County continues to be excluded. This adjustment, as well as changes in the 2020 Decennial Census and the American Community Survey for the period of 2016-2020, increased the aggregate number of census tracts from 27 to 40 and the number of low- and moderate-income (LMI) tracts increased from eight to 14.
- The bank added four census tracts to the Non-MSA, IA assessment area to include all of Allamakee County, while all of Clayton County, Iowa and the two census tracts (9605.00 and 9606.00) in Crawford County, Wisconsin are unchanged from the prior evaluation. This adjustment as well as changes in the 2020 Decennial Census and the American Community Survey for the period of 2016-2020, increased the aggregate number of census tracts from nine to 13 and LMI census tracts increased from zero to one. Five of the six tracts within Clayton County are designated as underserved by the FFIEC due to their remote rural locations.

- The Cedar Rapids MSA assessment area now excludes Jones County, while all of Benton and Linn counties remain included. This adjustment, as well as changes in the 2020 Decennial Census and the American Community Survey for the period of 2016-2020, increased the aggregate number of census tracts from 57 to 61, and LMI tracts increased from 16 to 18.

Additional assessment area demographic information for the combined assessment area is provided in the following table. Demographic information of the combine assessment area for 2022 and 2023 is provided in Appendix B.

2024 Combined AA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	4	3.5	1,107	1.0	526	47.5	21,068	18.9
Moderate	29	25.4	22,213	20.0	2,187	9.8	20,399	18.3
Middle	58	50.9	57,887	52.1	3,603	6.2	25,504	22.9
Upper	22	19.3	29,511	26.5	774	2.6	44,215	39.8
Unknown	1	0.9	468	0.4	47	10.0	0	0.0
Total AA	114	100.0	111,186	100.0	7,137	6.4	111,186	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,849	688	0.5	11.8	4,299	73.5	862	14.7
Moderate	47,490	23,784	18.5	50.1	19,758	41.6	3,948	8.3
Middle	103,075	69,232	53.8	67.2	24,616	23.9	9,227	9.0
Upper	43,131	34,817	27.0	80.7	5,961	13.8	2,353	5.5
Unknown	1,440	210	0.2	14.6	1,099	76.3	131	9.1
Total AA	200,985	128,731	100.0	64.1	55,733	27.7	16,521	8.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	988	5.5	855	5.2	126	10.0	7	3.2
Moderate	4,203	23.3	3,834	23.1	334	26.6	35	16.1
Middle	8,794	48.7	8,143	49.1	524	41.7	127	58.5
Upper	3,967	22.0	3,657	22.1	262	20.8	48	22.1
Unknown	98	0.5	86	0.5	12	1.0	0	0.0
Total AA	18,050	100.0	16,575	100.0	1,258	100.0	217	100.0
Percentage of Total Businesses:				91.8		7.0		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	0.1	2	0.1	0	0.0	0	0.0
Moderate	173	10.8	170	10.7	3	21.4	0	0.0
Middle	1,185	74.1	1,173	74.1	10	71.4	2	100.0
Upper	240	15.0	239	15.1	1	7.1	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	1,600	100.0	1,584	100.0	14	100.0	2	100.0
Percentage of Total Farms:				99.0		0.9		0.1
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								



## CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

### LENDING TEST

Central State Bank performance relative to the lending test is **Satisfactory**. Overall, the bank is meeting the credit needs of its assessment areas based on an analysis of the bank's lending activities. The loan-to-deposit ratio is more than reasonable given the bank's size, financial condition, and combined assessment area credit needs. A majority of HMDA-reportable and the sample of small business and small farm loans were originated in the assessment area. The geographic distribution of loans reflects reasonable dispersion throughout the assessment area, and loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income, and businesses and farms of different sizes.

#### Loan-to-Deposit Ratio

Central State Bank had a more than reasonable loan-to-deposit (LTD) ratio (considering seasonal variations) given the bank's size, financial condition, and the credit needs of its assessment areas. As of March 31, 2025, the LTD ratio averaged 99.0 percent over a 13-quarter period. The LTD ratio has increased since the previous evaluation, where the bank's ratio was 93.9 percent over a 17-quarter average. The bank's current LTD ratio is above the peer average of 81.6 percent.

The following table compares the bank's LTD ratio to its local competitors of similar size and complexity.

Comparative Loan-to-Deposit (LTD) Ratios as of March 31, 2025	
Comparative Data	13 Quarter Average (%)
Central State Bank	99.0
Peer Avg – Local	81.6
Competitors	
Waukon State Bank	94.4
Freedom Bank	79.8
Ohnward Bank & Trust	89.3
Farmers & Merchants Savings Bank	78.6
Citizens State Bank	54.2

#### Assessment Area Concentration

Central State Bank made a majority of its loans, and as appropriate, other lending-related activities in the bank's combined assessment area. Of the 168 loans originated during the evaluation period, the bank originated 85.7 percent of total loans by number, and 74.0 percent of total loans by dollar amount, inside the combined assessment area. When compared to the previous evaluation, the bank increased the assessment area concentration by number of loans and dollar amount, as the

previous evaluation's values were 81.4 percent and 77.9 percent, respectively. The bank originated 87.9 percent of its HMDA-reportable loans, by number, in the combined assessment area, but only 57.9 percent, by dollar amount. The percentage by number is an increase from the prior evaluation where the bank originated 82.8 percent in the combined assessment area, but a decrease in terms of dollar amount as it was 79.0 percent at the prior evaluation. Of the HMDA-reportable refinances, two loans made outside the assessment area represented 58.2 percent of the total dollars refinanced, thereby reducing the overall percent by dollar amount within the combined assessment area during this evaluation. Small business loans were originated in the combined assessment area at 84.5 percent by number and 79.2 percent by dollar amount, which is consistent with the prior exam 81.4 percent by number and 78.7 percent by dollar amount. Further, small farm loans were originated in the combined assessment area at 84.6 percent by number and 86.6 percent by dollar amount, this exceeds the performance at the last exam 74.0 percent by number and 66.0 percent by dollar amount. This performance indicates the bank is actively serving the credit needs of the local community.

The following table summarizes Central State Bank's lending inside and outside its combined assessment area for HMDA-reportable loans from January 1, 2023, through December 31, 2024, and small business and small farm loans from June 7, 2022, through December 31, 2024.

Lending Inside and Outside the Assessment Area								
Loan Types	Inside				Outside			
	#	%	\$(000)	%	#	%	\$(000)	%
Home Improvement	4	100.0	161	100.0	0	0.0	0	0.0
Home Purchase - Conventional	24	82.8	3,749	76.3	5	17.2	1,162	23.7
Refinancing	23	92.0	2,542	41.8	2	8.0	3,535	58.2
<b>Total HMDA related</b>	<b>51</b>	<b>87.9</b>	<b>6,452</b>	<b>57.9</b>	<b>7</b>	<b>12.1</b>	<b>4,697</b>	<b>42.1</b>
Small Business	60	84.5	14,587	79.2	11	15.5	3,822	20.8
<b>Total Small Business related</b>	<b>60</b>	<b>84.5</b>	<b>14,587</b>	<b>79.2</b>	<b>11</b>	<b>15.5</b>	<b>3,822</b>	<b>20.8</b>
Small Farm	33	84.6	5,772	86.6	6	15.4	890	13.4
<b>Total Small Farm related</b>	<b>33</b>	<b>84.6</b>	<b>5,772</b>	<b>86.6</b>	<b>6</b>	<b>15.4</b>	<b>890</b>	<b>13.4</b>
<b>TOTAL LOANS</b>	<b>144</b>	<b>85.7</b>	<b>26,811</b>	<b>74.0</b>	<b>24</b>	<b>14.3</b>	<b>9,409</b>	<b>26.0</b>
Note: Percentages may not total 100.0 percent due to rounding.								

## Geographic and Borrower Distribution

The geographic distribution of HMDA-reportable, small business, and small farm loans reflects reasonable dispersion throughout the assessment areas, including low- and moderate- income geographies. In addition, the distribution of loans to individuals of different income levels, including low- and moderate-income, and businesses and farms of different revenue sizes is reasonable given the demographics of the assessment areas. Additional information regarding the bank's geographic and borrower distribution of lending activity is found within the individual

assessment areas in this evaluation.

### **Response to Complaints**

Neither Central State Bank nor this Reserve Bank received any CRA-related complaints since the previous examination.

### **COMMUNITY DEVELOPMENT TEST**

The bank's performance relative to the community development test is **Satisfactory**. The bank demonstrates adequate responsiveness to the community development needs of its assessment areas through community development loans, qualified investments and donations, and community development services, as appropriate, considering the bank's capacity and the availability of such opportunities for community development in the assessment areas.

#### **Lending, Investment, and Services Activities**

During the evaluation period, Central State Bank originated five qualified loans in the combined assessment area, totaling approximately \$2.8 million towards revitalization and stabilization and economic development of underserved middle-income tracts designated as such due to remote rural locations. The total number of community development loans decreased slightly from the previous evaluation, from seven to five, and the dollar amount decreased from \$11.8 to \$2.8 million. Most of the dollar amount, at the prior evaluation were for loans qualified from being in COVID-19 designated disaster areas, which have since expired.

During the evaluation period, the bank made ten qualified investments totaling approximately \$2.5 million, as well as 17 qualified donations totaling \$18,000 within the combined assessment area. Compared to the prior evaluation, investments increased from \$2.0 to \$2.5 million, and donations increased from \$9,065 to \$18,000, despite a shorter evaluation period by 10 months. Most of the qualified investments and donations went towards revitalization and stabilization with the remainder going towards community services targeting low- and moderate-income individuals.

Central State Bank's staff provided 891 hours of community development services to six unique organizations in the areas of economic development, affordable housing, and revitalization and stabilization of underserved areas. This represents a decrease from the previous evaluation of 1,683 service hours.

Further information regarding the bank's community development performance is discussed in the full review assessment area sections for the Non-MSA IA and the Iowa City, IA MSA. The following table summarizes Central State Bank's qualified community development activities.

Qualified Community Development Activities June 7, 2022, to August 18, 2025							
Assessment Area	Loans		Investments		Donations		Services
	#	\$	#	\$	#	\$	Hours
<b>Full Scope Review</b>							
Non-MSA, IA	5	2,768,700	8	1,128,847	14	12,210	891
Iowa City, IA MSA	0	0	0	0	2	2,790	0
<b>Limited Scope Review</b>							
Cedar Rapids, IA MSA	0	0	2	1,389,571	1	3,000	0
<b>Total</b>	<b>5</b>	<b>2,768,700</b>	<b>10</b>	<b>2,518,419</b>	<b>17</b>	<b>18,000</b>	<b>891</b>

#### FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

## NON-MSA, IA – FULL REVIEW

### SCOPE OF EXAMINATION

Full scope examination procedures were used to evaluate the bank's performance in the Non-MSA IA assessment area. The scope is consistent with the scope of the examination described within the institution summary apart from small business loans, which were excluded due to lower sample volumes. For further information, refer to the "Scope of Examination" section for details.

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN NON-MSA, IA<sup>1</sup>

The bank's Non-MSA, IA assessment area has 13 census tracts comprised of Clayton and Allamakee counties in their entirety, as well as two census tracts (9605.00 and 9606.00) in Crawford County, Wisconsin. As the following chart indicates, the delineation of the assessment area has changed since the prior evaluation, as the bank added four census tracts to take all of Allamakee County. In addition to the assessment area delineation changes, data from the 2020 Decennial Census and the American Community Survey for the period of 2016-2020 resulted in an increase in moderate-income tracts from zero to one. Census tract 0701.00 in northeast Clayton County was previously designated as an underserved middle-income tract, and is now the only moderate-income census tract, with the remaining 12 tracts being middle-income. Further, five census tracts in Clayton County continue to be designated as underserved by the FFIEC due to their remote rural location.

#### *Tract Designation Change Data*

*The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years. The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.*

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<sup>1</sup> Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2021 Designations (#)	2022 Designations (#)	Net Change (#)
Low	0	0	0
Moderate	0	1	+1
Middle	9	12	+3
Upper	0	0	0
Unknown	0	0	0
<b>Total</b>	<b>9</b>	<b>13</b>	<b>+4</b>
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 U.S. Census Bureau: Decennial Census: American Community Survey Data: 2016-2020			

Located within the assessment area are two full-service branch offices, one limited-service branch office, and two ATMs of which one is full-service and the other cash-only. No branches were opened or closed since the previous evaluation; however, the main office was changed from Elkader to Coralville located within the Iowa City, IA MSA assessment area. All locations in the Non-MSA IA assessment area are in underserved middle-income census tracts.

According to the June 30, 2024, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, Central State Bank ranks sixth of 14 FDIC-insured financial institutions operating in the assessment area. The bank held \$145.7 million in deposits, representing 4.8 percent of the total deposit market share. In comparison, the first ranked institution, Luana Savings Bank, held \$1.1 billion in deposits, representing 36.3 percent of the deposit market share, followed by Peoples Savings Bank with \$477.3 million in deposits, representing 15.6 percent of the deposit market share.

In 2024, Central State Bank ranked 10th among 108 HMDA-reporters, originating 10 HMDA-reportable loans in the assessment area. By comparison, the first ranked institution, Fidelity Bank & Trust, originated 68 HMDA-reportable loans, and the second ranked institution, Peoples State Bank, originated 52 HMDA-reportable loans.

Additional assessment area demographic information is provided in the following table. Demographic information of the assessment area for 2022 and 2023 is provided in Appendix B.

2024 IA Non MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,789	18.6
Moderate	1	7.7	893	9.3	79	8.8	1,776	18.4
Middle	12	92.3	8,745	90.7	607	6.9	2,417	25.1
Upper	0	0.0	0	0.0	0	0.0	3,656	37.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	13	100.0	9,638	100.0	686	7.1	9,638	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	1,698	1,044	8.9	61.5	392	23.1	262	15.4
Middle	17,819	10,657	91.1	59.8	3,685	20.7	3,477	19.5
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	19,517	11,701	100.0	60.0	4,077	20.9	3,739	19.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	165	8.2	152	8.3	6	4.6	7	17.9
Middle	1,843	91.8	1,687	91.7	124	95.4	32	82.1
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	2,008	100.0	1,839	100.0	130	100.0	39	100.0
Percentage of Total Businesses:				91.6		6.5		1.9
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	62	11.9	61	11.8	1	20.0	0	0.0
Middle	459	88.1	454	88.2	4	80.0	1	100.0
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	521	100.0	515	100.0	5	100.0	1	100.0
Percentage of Total Farms:				98.8		1.0		0.2
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

## Population Characteristics

According to the 2020 U.S. Census Bureau Decennial Census, population growth in the state of Iowa from 2015 to 2020 was 3.1 percent, while Allamakee, Clayton, and Crawford counties saw population changes of 0.0 percent, -4.3 percent and -2.2 percent, respectively. According to community representatives, the lack of affordable housing is contributing to population loss in the area in addition to younger people being unable to find entry-level jobs, resulting in outward migration to seek better employment opportunities.

The following table represents population trends for Allamakee, Clayton, and Crawford counties, which incorporate the assessment area, as well as the states of Iowa and Wisconsin, from 2015 to 2020.

Population Change			
Area	2015 Population	2020 Population	Percent Change (%)
Allamakee County, IA	14,060	14,061	0.0
Clayton County, IA	17,806	17,043	-4.3
Crawford County, WI	16,483	16,113	-2.2
State of Iowa	3,093,526	3,190,369	3.1
State of Wisconsin	5,742,117	5,893,718	2.6
Source: 2020 U.S. Census Bureau: Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey			

## Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 9,638 families, of which 18.6 percent are designated as low-, 18.4 percent are moderate-, 25.1 percent are middle-, and 37.9 percent are upper-income. The percentage of families living below the poverty level within the assessment area is 7.1 percent, consistent with the state of Iowa's poverty rate also at 7.1 percent and Wisconsin's poverty rate at 6.8 percent. The median family income (MFI) for Allamakee, Clayton, and Crawford counties, at \$72,277, \$72,179, and \$66,796, respectively, were below the MFI for the states of Iowa and Wisconsin at \$79,186 and \$80,844, respectively. All three counties in the assessment area had an increase in MFI, particularly Allamakee and Clayton counties at 16.8 and 10.4 percent, respectively. Community representatives stated that income trends since 2020 have continued to increase in the area; however, it has not kept pace with the cost of living including the aging population relying on social security.



Median Family Income Change			
Area	2015 Median Family Income (\$)	2020 Median Family Income (\$)	Percent Change (%)
Allamakee County, IA	61,855	72,277	16.8
Clayton County, IA	65,377	72,179	10.4
Crawford County, WI	62,384	66,796	7.1
State of Iowa	73,712	79,186	7.4
State of Wisconsin	74,365	80,844	8.7
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.			

## Housing Characteristics

There are 19,517 housing units within the assessment area, the majority of which are owner-occupied at 60.0 percent and rental units accounting for 20.9 percent. Within the assessment area, 19.2 percent are vacant units, which is above the 9.5 percent within the state of Iowa, as well as above the state of Wisconsin with a rate of 12.2 percent.

Housing cost burden, which is presented in the following table below, helps to understand poverty and housing outcomes as the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by the U.S. Department of Housing and Urban Development, takes these quantitative ratios and assigns qualitative values to them. If a household's housing cost is above 30.0 percent of its income, then that household is considered housing cost burdened.

As evidenced by the following table, low-income individuals are generally impacted at a higher rate than moderate-income individuals as both renters and owners. Of the three counties that comprise the assessment area, Allamakee County has the lowest proportion of renters that meet the cost burden criteria, with 24.4 percent, and Clayton County has the lowest proportion of owners that meet the cost burden criteria, with 15.9 percent. The proportion of renters that meet the cost burden criteria in the state of Iowa is 37.9 percent, consistent with the state of Wisconsin at 38.4 percent. All three counties comprising the assessment area have a lower proportion of renters meeting the cost burden criteria than both the states of Iowa and Wisconsin. However, the state of Iowa has a lower proportion of owners that meet the cost burden criteria than any of the three counties comprising the assessment area at 14.9 percent. Crawford County, Wisconsin has the highest proportion meeting the cost burden criteria at 19.4 percent. Community representatives stated that housing of all types, and in particular affordable housing, is one of the primary needs of the area. One representative added that the rising prices in the housing market are making it difficult for young people to buy their first home and that the condition of housing is declining with age, while also citing rising repair and upkeep costs as limiting factors in maintaining homes.

Housing Cost Burden						
Area	Cost Burden – Renters (%)			Cost Burden – Owners (%)		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Allamakee County, IA	64.5	9.8	24.4	44.6	24.0	17.4
Clayton County, IA	60.3	14.9	27.9	60.3	16.2	15.9
Crawford County, WI	57.8	7.6	27.2	57.4	18.7	19.4
State of Iowa	71.9	21.4	37.9	58.7	23.5	14.9
State of Wisconsin	75.0	25.2	38.4	63.9	29.3	16.9
Cost Burden is housing cost that equals 30 percent or more of household income Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy						

## Employment Conditions

In 2024, the states of Iowa and Wisconsin were consistent with unemployment rates of 3.0 percent. All three counties in the assessment area have higher unemployment rates than the states, with Allamakee and Clayton counties at 3.8 percent and Crawford County at 3.7 percent. Unemployment rates have been stable since 2022 and are consistent with rates prior to the COVID-19 pandemic.

The following table shows unemployment statistics for the counties within the assessment area, as well as the states of Iowa and Wisconsin.

Unemployment Rates (%)					
Area	2020	2021	2022	2023	2024
Allamakee County, IA	4.8	4.0	3.7	3.9	3.8
Clayton County, IA	5.9	4.9	4.1	3.9	3.8
Crawford County, WI	7.4	4.4	3.7	3.6	3.7
State of Iowa	5.2	3.9	2.8	2.9	3.0
State of Wisconsin	6.4	3.8	2.8	2.8	3.0
Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics					

## Industry Characteristics

According to the U.S. Bureau of Labor Statistics, the assessment area contains a diverse employment base and is most impacted by the industries of manufacturing, retail, health care and government. Manufacturing employs the largest number of people, followed by retail and government. One community representative stated that population has declined, which is in line with the overall nationwide trend in largely rural geographies, resulting in a shrinking available workforce. Community representatives also cited childcare as one industry that is struggling to find employees as wages in the field have stagnated.

## **Community Representatives**

Two community representatives were contacted during the evaluation to provide information on local housing, employment, and economic development needs within the assessment area. Representatives stated the primary assessment area needs include affordable housing and childcare and wages that keep pace with the cost of living. Housing availability in general is low, highlighting affordable housing as an even greater need; with the rising cost of real estate and insurance exacerbating the issue. Representatives noted that many local banks are involved with the community while providing many small businesses with revolving lines of credit beneficial to economic development.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NON-MSA, IA**

### **LENDING TEST**

The geographic distribution of loans in Non-MSA, IA assessment area reflects reasonable dispersion throughout the assessment area. In addition, the loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income, and farms of different sizes.

### **Geographic Distribution of Loans**

Central State Bank's geographic distribution of loans reflects reasonable dispersion throughout the assessment area. Additionally, the dispersion of the loans in the assessment area was reviewed to determine if the bank is sufficiently serving the census tracts included in the assessment area. Examiners determined that there were no conspicuous or unexplained gaps in contiguous census tracts within the assessment area.

Due to the limited volume of small business loans originated in the assessment area, this product type was not evaluated as part of the geographic distribution analysis.

### **HMDA-Reportable Loans**

The geographic distribution of HMDA-reportable loans reflects excellent dispersion throughout the assessment area. In 2023, of the bank's HMDA-reportable loans, 42.9 percent were originated in the one moderate-income census tract, which is significantly above aggregate lenders at 9.6 percent, and owner-occupied units at 8.9 percent. The following year in 2024, there was a decrease to 22.2 percent that were originated in the moderate-income census tract; however, performance was still above aggregate at 9.5 percent. In both 2023 and 2024, all remaining HMDA-reportable loans were originated in middle-income tracts, including three of the five that are designated underserved. With a more difficult lending environment resulting from increased interest rates in the post-COVID-19 years resulting in an industry-wide reduction in loan originations, the bank

originated an above average portion of loans in its one moderate-income census tract, as well as in the majority of its underserved middle-income census tracts.

The following table summarizes the bank's 2023 and 2024 geographic distribution of HMDA-reportable lending in the Non-MSA, IA assessment area.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography													
Assessment Area: IA Non MSA													
Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	9	42.9	9.6	986	47.8	8.3	2	22.2	9.5	77	14.9	7.9	8.9
Middle	12	57.1	90.4	1,076	52.2	91.7	7	77.8	90.5	441	85.1	92.1	91.1
Upper	0	0.0	0.0	0	0.0	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	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	21	100.0	100.0	2,062	100.0	100.0	9	100.0	100.0	518	100.0	100.0	100.0
Source: 2024 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													

### Small Farm Loans

The geographic distribution of small farm loans reflects reasonable dispersion throughout the assessment area. Within the sample of small farm loans reviewed from June 7, 2022, through December 31, 2024, 4.8 percent were originated in the one moderate-income census tract. This is below the total percentage of farms in 2022 and for the years of 2023 and 2024, at 12.3 percent and 11.9 percent, respectively. The low number of moderate-income tracts and low percentage of small farms indicate limited opportunities for small farm lending in moderate-income census tracts.

The following tables summarize the bank's geographic distribution of small farm loans in the Non-MSA, IA assessment area for the review period.

Distribution of 2022 Small Farm Lending By Income Level of Geography					
Assessment Area: IA Non MSA					
Geographic Income Level	Bank Loans				Total Farms %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0.0
Moderate	1	50.0	32	6.3	12.3
Middle	1	50.0	475	93.7	87.7
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	2	100.0	507	100.0	100.0
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.					

Distribution of 2023 and 2024 Small Farm Lending By Income Level of Geography									
Assessment Area: IA Non MSA									
Geographic Income Level	Bank Loans By Year								Total Farms %
	2023				2024				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0	11.9
Middle	10	100.0	1,715	100.0	9	100.0	1,337	100.0	88.1
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	10	100.0	1,715	100.0	9	100.0	1,337	100.0	100.0
Source: 2024 FFIEC Census Data 2024 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 Borrowers of Different Income Levels and Farms of Different Sizes

An analysis of loans was conducted to determine the level of lending to borrowers of different income levels and farms of different sizes within the Non-MSA, IA assessment area. Central State Bank's loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers, and farms of different sizes.

Due to the limited volume of small business loans originated in Non-MSA, IA assessment area, this product type was not evaluated as part of the borrower distribution analysis.

### HMDA-Reportable Loans

The borrower distribution of 2023 and 2024 HMDA-reportable loans reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers. In 2023, of Central State Bank's HMDA-reportable loans, 9.5 percent were originated to low-income borrowers, consistent with the aggregate at 8.6 percent, but below the 18.6 percent of low-income families in the assessment area. Of the bank's 2023 HMDA-reportable loans, 19.0 percent were originated to moderate-income borrowers, consistent with the aggregate at 21.6 percent and the number of moderate-income families in the assessment area, at 18.4 percent. In 2023, the bank originated 28.6 percent of HMDA-reportable loans to middle-income borrowers, which was also consistent with the aggregate at 27.1 percent, and above the percentage of middle-income families in the assessment area at 25.1 percent. The bank originated 23.8 percent of loans to upper-income borrowers, which was below both the aggregate at 29.2 percent and the percentage of upper-income families in the assessment area at 37.9 percent. Further, the bank originated 19.0 percent of HMDA-reportable loans to borrowers with an unknown-income designation, above aggregate of 13.4 percent. In 2024, of the bank's HMDA-reportable loans, 11.1 percent were originated to low-income borrowers, consistent with the aggregate at 10.3 percent, but below the 18.6 percent of low-income families in the assessment area. Of the bank's HMDA-reportable loans, none were originated to moderate-income borrowers, which is below the aggregate at 24.3 percent and the number of moderate-income families in the assessment area, at 18.4 percent. In 2024, the bank originated 66.7 percent of HMDA-reportable loans to middle-income borrowers, which was above the aggregate at 23.7 percent, and the percentage of middle-income families in the assessment area at 25.1 percent. The bank originated 11.1 percent of loans to upper-income borrowers, which was below the aggregate at 28.2 percent, as well as the percentage of upper-income families in the assessment area at 37.9 percent. Further, the bank originated 11.1 percent of loans to borrowers with an unknown-income designation, consistent with the aggregate at 13.5 percent.

The following table summarizes the bank's 2023 and 2024 borrower distribution of HMDA-reportable lending in the Non-MSA, IA assessment area.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level													
Assessment Area: IA Non MSA													
Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	#	#%	#%	\$(000)	%	%	
Low	2	9.5	8.6	67	3.2	5.7	1	11.1	10.3	33	6.4	5.9	18.6
Moderate	4	19.0	21.6	200	9.7	15.8	0	0.0	24.3	0	0.0	18.7	18.4
Middle	6	28.6	27.1	605	29.3	27.2	6	66.7	23.7	242	46.7	20.4	25.1
Upper	5	23.8	29.2	690	33.5	37.0	1	11.1	28.2	183	35.3	39.1	37.9
Unknown	4	19.0	13.4	500	24.2	14.3	1	11.1	13.5	60	11.6	15.9	0.0
Total	21	100.0	100.0	2,062	100.0	100.0	9	100.0	100.0	518	100.0	100.0	100.0
Source: 2024 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													
Multifamily loans are not included in the borrower distribution analysis.													

### Small Farm Loans

The distribution of small farm loans reflects reasonable penetration among farms of different sizes. A sample of small farm loans originated in the assessment area from June 7, 2022, through December 31, 2024, were reviewed. In 2022, the bank originated 100.0 percent to farms with gross annual revenues equal to or less than \$1 million, consistent to the percentage of total farms in the assessment area at 98.7 percent. In 2023 and 2024, 80.0 percent and 66.7 percent, respectively, of loans were to farms with gross annual revenues equal to or less than \$1 million, which was below the 98.8 percent of the total farms in the assessment area. For 2022 and 2023, 50.0 percent of those loans, and 66.7 percent in 2024, were in amounts of \$100,000 or less, which are considered most beneficial to small farms. This indicates the bank's willingness to meet the credit needs of small farms within the assessment area.

The following tables summarize the bank's borrower distribution of small farm loans in the assessment area in the Non-MSA, IA assessment area during the review period.

Distribution of 2022 Small Farm Lending By Revenue Size of Farms					
Assessment Area: IA Non MSA					
	Bank Loans				Total Farms
	#	#%	\$(000)	\$%	%
By Revenue					
\$1 Million or Less	2	100.0	507	100.0	98.7
Over \$1 Million	0	0.0	0	0.0	1.1
Revenue Unknown	0	0.0	0	0.0	0.2
Total	2	100.0	507	100.0	100.0
By Loan Size					
\$100,000 or Less	1	50.0	32	6.3	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$500,000	1	50.0	475	93.7	
Total	2	100.0	507	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	1	50.0	32	6.3	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$500,000	1	50.0	475	93.7	
Total	2	100.0	507	100.0	
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.					



Distribution of 2023 and 2024 Small Farm Lending By Revenue Size of Farms									
Assessment Area: IA Non MSA									
	Bank Loans By Year								Total Farms %
	2023				2024				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
By Revenue									
\$1 Million or Less	8	80.0	965	56.3	6	66.7	829	62.0	98.8
Over \$1 Million	2	20.0	750	43.7	3	33.3	509	38.1	1.0
Revenue Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.2
Total	10	100.0	1,715	100.0	9	100.0	1,337	100.0	100.0
By Loan Size									
\$100,000 or Less	4	40.0	212	12.4	5	55.6	143	10.7	
\$100,001 - \$250,000	5	50.0	1,003	58.5	1	11.1	140	10.5	
\$250,001 - \$500,000	1	10.0	500	29.2	3	33.3	1,054	78.8	
Total	10	100.0	1,715	100.0	9	100.0	1,337	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	4	50.0	212	22.0	4	66.7	75	9.0	
\$100,001 - \$250,000	4	50.0	753	78.0	0	0.0	0	0.0	
\$250,001 - \$500,000	0	0.0	0	0.0	2	33.3	754	91.0	
Total	8	100.0	965	100.0	6	100.0	829	100.0	
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.									

## COMMUNITY DEVELOPMENT TEST

Central State Bank's community development performance demonstrates adequate responsiveness to community development needs of its assessment area through community development loans, qualified investments and donations, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the assessment area.

### Lending

During the evaluation period, the bank originated five qualified community development loans totaling approximately \$2.8 million in the assessment area, with the purposes of economic development and revitalization/stabilization. This is an increase in the number of loans, but a decrease in total loan amount compared to the prior evaluation, where three loans totaled approximately \$8.8 million were made. However, the prior evaluation included loans from the Small Business Administration's Paycheck Protection Program (PPP) in response to the COVID-19 pandemic that is no longer in effect. All community development loans were originated in

designated underserved middle-income census tracts. The loans were designed to help meet the needs of the community, including infrastructure improvement and health services, as well as for small business economic development, thus indicating the bank's responsiveness to the needs of the communities.

## Investments

The bank made eight investments during the evaluation period totaling approximately \$1.1 million. The investments were made with the purpose of revitalizing and stabilizing middle-income underserved census tracts by improving infrastructure. This is an increase from the prior evaluation that had two investments for \$615,000.

The bank made 14 donations within the assessment area during the evaluation period totaling \$12,210, with the purpose of community service and revitalization/stabilization. This is an increase from the 14 donations totaling \$5,240 during the previous evaluation. All donations were made in middle-income census tracts designated as underserved.

## Services

During the evaluation period, bank staff provided 891 qualified community development service hours to six distinct organizations. The qualified service hours were primarily focused on economic development, but also included an affordable housing organization, for the revitalization and stabilization of a middle-income underserved census tract. This was a decrease in hours from the prior evaluation with 1,559 service hours that averaged 34 hours a month, while this exam period averaged 23 hours a month.

The following table presents the bank's community development activities within the Non-MSA, IA assessment area during the evaluation period.

Qualified Community Development Activities in Non-MSA, IA by Purpose June 7, 2022, to August 18, 2025										
Activity Type	AH		CS		ED		R/S		Total #	Total \$/Hours
	#	\$	#	\$	#	\$	#	\$		
Loans	0	0	0	0	2	325,000	3	2,443,700	5	2,768,700
Investments	0	0	0	0	0	0	8	1,128,847	8	1,128,847
Donations	0	0	5	5,300	0	0	9	6,910	14	12,210
Services	1	36	0	0	5	735	1	120	7	891

## IOWA CITY, IA MSA #26980 – FULL REVIEW

### SCOPE OF EXAMINATION

Full scope examination procedures were used to evaluate the bank’s performance in the Iowa City, IA MSA assessment area. The scope is consistent with the scope of the examination described within the institution summary, apart from small farm loans, which were excluded due to lower sample volumes. For further information, refer to the “Scope of Examination” section for details.

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN IOWA CITY, IA MSA<sup>2</sup>

The bank’s Iowa City, IA MSA assessment area is comprised of Johnson and Iowa Counties in their entireties and excludes Washington County. As the following chart indicates, the delineation of the bank’s assessment area has changed since the prior evaluation with the addition of the last remaining census tract in Iowa County. This adjustment as well as changes in the 2020 Decennial Census and the American Community Survey for the period of 2016-2020, increased the aggregate number of census tracts in the bank’s assessment area from 27 to 40, which now totals three low-, 11 moderate-, 13 middle-, and 13 upper-income census tracts.

#### *Tract Designation Change Data*

*The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau’s American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years. The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.*

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2021 Designations (#)	2022 Designations (#)	Net Change (#)
Low	1	3	+2
Moderate	7	11	+4
Middle	12	13	+1
Upper	7	13	+6
Unknown	0	0	0
<b>Total</b>	<b>27</b>	<b>40</b>	<b>+13</b>
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020			

<sup>2</sup> Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.

Within the assessment area, the bank operates its main office in Coralville, Iowa, and an additional full-service branch located in Swisher, Iowa. Both locations have a full-service ATM. The main office is located within a moderate-income census tract, while the Swisher branch is in an upper-income tract. No branches were opened or closed since the previous evaluation; however, the main office was changed from the Elkader branch in the Non-MSA, IA assessment area to the Coralville branch in this assessment area.

According to the June 30, 2024, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, Central State Bank ranks sixth of the 23 FDIC-insured financial institutions operating in the assessment area. The bank held \$172.9 million in deposits representing 3.3 percent of the total deposit market share. In comparison, the first ranked institution, Hills Bank and Trust Company, held \$2.2 billion in deposits representing 41.8 percent of the deposit market share followed by MidWestOne Bank with \$1.2 billion in deposits, or 22.2 percent of the deposit market share.

In 2024, Central State Bank ranked 33rd among 180 HMDA-reporters, originating five HMDA-reportable loans in the assessment area. By comparison, the first ranked institution, GreenState Credit Union originated 1,610 HMDA-reportable loans, followed by second ranked Hills Bank and Trust Company originating 934 HMDA-reportable loans.

Additional assessment area demographic information is provided in the following table. Demographic information of the assessment area for 2022 and 2023 is provided in Appendix B.

2024 Iowa City, IA MSA 26980 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	7.5	914	2.5	434	47.5	7,258	19.5
Moderate	11	27.5	8,028	21.6	868	10.8	6,366	17.1
Middle	13	32.5	12,491	33.6	675	5.4	8,229	22.1
Upper	13	32.5	15,767	42.4	484	3.1	15,347	41.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	40	100.0	37,200	100.0	2,461	6.6	37,200	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,078	596	1.5	11.7	3,807	75.0	675	13.3
Moderate	18,810	7,148	17.5	38.0	10,293	54.7	1,369	7.3
Middle	23,949	14,900	36.6	62.2	7,472	31.2	1,577	6.6
Upper	24,422	18,110	44.4	74.2	4,750	19.4	1,562	6.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	72,259	40,754	100.0	56.4	26,322	36.4	5,183	7.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	459	7.5	421	7.3	37	10.5	1	1.9
Moderate	1,449	23.6	1,344	23.4	96	27.1	9	16.7
Middle	2,019	32.9	1,884	32.9	116	32.8	19	35.2
Upper	2,215	36.1	2,085	36.4	105	29.7	25	46.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	6,142	100.0	5,734	100.0	354	100.0	54	100.0
Percentage of Total Businesses:				93.4		5.8		0.9
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.2	1	0.2	0	0.0	0	0.0
Moderate	77	16.5	76	16.4	1	50.0	0	0.0
Middle	244	52.4	243	52.5	0	0.0	1	100.0
Upper	144	30.9	143	30.9	1	50.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	466	100.0	463	100.0	2	100.0	1	100.0
Percentage of Total Farms:				99.4		0.4		0.2
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

## Population Characteristics

According to the 2020 U.S. Census Bureau Decennial Census, the total population within the assessment area was 169,516 for an increase of 8.8 percent from 2015. The population in Johnson County increased by 9.6 percent between 2015 and 2020, exceeding the state of Iowa at 3.1 percent, while Iowa County's population increased by 1.9 percent. According to community representatives, since 2020 the Johnson County population has continued to increase at a similar rate, while Iowa County's population has remained steady, anchored by a few major manufacturers.

The following table represents population trends for the assessment area, the counties comprising the assessment area, the entire Iowa City, Iowa MSA, and state of Iowa from 2015 to 2020.

Population Change			
Area	2015 Population	2020 Population	Percent Change (%)
Assessment Area	155,780	169,516	8.8
Iowa County	16,344	16,662	1.9
Johnson County	139,436	152,854	9.6
Iowa City, Iowa MSA	161,453	175,419	8.7
State of Iowa	3,093,526	3,190,369	3.1
Source: 2020 U.S. Census Bureau: Decennial Census 2011-2015 U.S. Census Bureau: American Community Survey			

## Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 37,200 families, of which, 19.5 percent are low-, 17.1 percent are moderate-, 22.1 percent are middle-, and 41.3 percent are upper-income. The portion of families living below the poverty level within the assessment area is 6.6 percent, consistent with the state of Iowa's poverty rate, 7.1 percent. As shown in the chart below, the median family income (MFI) for the assessment area is \$91,934, which is above the MFI for the state of Iowa at \$79,186. Iowa County's MFI of \$76,439 is below the state of Iowa and has decreased by 2.4 percent between 2015 and 2020, associated in part with layoffs experienced in the agricultural and manufacturing sectors. Compared to the state of Iowa and Iowa County, Johnson County has a much higher MFI at \$97,891. Contributing to the MFI are the University of Iowa and University of Iowa Hospitals and Clinics located in Johnson County. A community representative stated the cost of living has increased more than income since 2020, especially for those with fixed incomes such as social security and disability.

Median Family Income Change			
Area	2015 Median Family Income (\$)	2020 Median Family Income (\$)	Percent Change (%)
Assessment Area	88,516	91,934	3.9
Iowa County	78,309	76,439	-2.4
Johnson County	90,952	97,891	7.6
Iowa City, Iowa MSA	88,528	93,237	5.3
State of Iowa	73,712	79,186	7.4
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.			

## Housing Characteristics

There are 72,259 housing units within the Iowa City, IA MSA with over half of the housing units owner-occupied at 56.4 percent, and 36.4 percent rentals. Also, 7.2 percent are vacant units, which is below the 9.5 percent within the state of Iowa.

Housing cost burden, which is presented in the following table below, helps to understand poverty and housing outcomes as the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by the U.S. Department of Housing and Urban Development, takes these quantitative ratios and assigns qualitative values to them. If a household's housing cost is above 30.0 percent of its income, then that household is considered housing cost burdened.

As evidenced by the following table, low-income individuals are generally impacted at a higher rate than moderate-income individuals as both renters and owners. Of the two counties that comprise the assessment area, Iowa County has the lowest proportion of renters that meet the cost burden criteria with 22.1 percent, including a notably low percent of moderate-income cost-burdened renters at 2.9 percent. Johnson County has the highest proportion of renters that meet the housing cost burden criteria with 52.1 percent, above the proportion of renters that meet the housing cost burden criteria in the state of Iowa at 37.9 percent. Owners who meet the cost burdened criteria are consistent across the assessment area, counties in the assessment area, and the state of Iowa, all within one percentage between 14.9 and 15.8 percent.

Community representatives in both rural and urban communities said housing is in high demand. In rural areas, it is common to travel to another town for work or school as there are not many affordable housing opportunities available. Apartments and other lower cost multifamily housing options are more limited in rural areas. While Iowa and Johnson counties continue to experience affordable housing challenges, representatives have stated that Johnson County's population growth has outpaced its affordable housing inventories by a three-to-one ratio.

Housing Cost Burden						
Area	Cost Burden – Renters (%)			Cost Burden – Owners (%)		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	79.3	25.9	50.4	55.9	26.9	15.4
Iowa County	63.9	2.9	22.1	62.7	22.1	15.8
Johnson County	79.8	27.4	52.1	54.9	27.6	15.3
Iowa City, Iowa MSA	78.6	25.2	49.4	56.4	26.8	15.2
State of Iowa	71.9	21.4	37.9	58.7	23.5	14.9
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy						

## Employment Conditions

In 2024, the unemployment rate in Iowa County was 3.2 percent, which is slightly higher than Johnson County and the assessment area at 2.4 percent, and the state of Iowa at 3.0 percent. The unemployment rates have been stable since 2022 after decreasing from the notably higher rates of the COVID-19 pandemic era. A community representative stated that in Johnson County, the University of Iowa, UI Healthcare, and the Veteran Affairs Hospital employ many people and help maintain steady employment. Conversely, a representative familiar with the rural portions of the assessment area stated the local economy is more impacted by the hirings and layoffs within the agriculture and manufacturing sectors.

The following table shows unemployment statistics for the assessment area and the counties comprising the assessment area, the entire Iowa City, Iowa MSA, as well as the state of Iowa.

Unemployment Rates (%)					
Area	2020	2021	2022	2023	2024
Assessment Area	4.7	3.5	2.4	2.5	2.4
Iowa County	4.8	3.9	2.9	3.2	3.2
Johnson County	4.7	3.4	2.4	2.4	2.4
Iowa City, Iowa MSA	4.6	3.4	2.4	2.4	2.4
State of Iowa	5.2	3.9	2.8	2.9	3.0
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics					

## Industry Characteristics

According to the U.S. Bureau of Labor Statistics, the assessment area contains a diverse employment base and is most heavily impacted by the industries of retail, hospitality, manufacturing, and healthcare. The educational sectors employ the greatest number of people, given the University of Iowa is located within the assessment area. As noted previously, the main industries in the rural portion of the assessment area, including Iowa County, are agriculture and manufacturing. A community representative said due to economic downturn there have recently



been manufacturing layoffs in Iowa County, related to the agriculture and auto parts industries.

### **Community Representatives**

Two community representatives were contacted during the evaluation to provide information regarding local economic and demographic conditions. The representatives provided information on housing, employment, and economic development needs within the assessment area. Both representatives discussed the need for affordable housing and childcare. Additionally, housing demand in Johnson County is increasing with continued population growth, putting pressure on the need for affordable housing that is projected to be three times higher than what is currently available. Iowa County has few options when it comes to affordable housing and childcare, and many of the rural residents commute to the more urban areas for work and childcare needs. Further, representatives have conveyed that higher interest rates and finding skilled workers have also added to economic challenges.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IOWA CITY, IA MSA**

### **LENDING TEST**

The geographic distribution of loans in the Iowa City, IA MSA, reflects reasonable dispersion throughout the assessment area. In addition, the loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income, and businesses of different sizes.

### **Geographic Distribution of Loans**

Central State Bank's geographic distribution of loans reflects reasonable dispersion throughout the assessment area. Additionally, the dispersion of the loans in the assessment area was reviewed to determine if the bank is sufficiently serving the census tracts included in the assessment area. There were no conspicuous or unexplained lending gaps within the assessment area.

Due to the limited volume of small farm loans originated in the assessment area, this product type was not evaluated as part of the geographic distribution analysis.

### **HMDA-Reportable Loans**

The geographic distribution of 2023 and 2024 HMDA-reportable loans reflects reasonable dispersion throughout the assessment area. In 2023, the bank did not originate any HMDA-reportable loans in low-income census tracts. This is consistent with aggregate lending at 1.8 percent, as well as the percentage of owner-occupied units in low-income geographies at 1.5 percent. In 2023, of the bank's HMDA-reportable loans, three loans, or 33.3 percent, were originated in moderate-income census tracts, which is above aggregate and owner-occupied units,

at 18.8 percent and 17.5 percent, respectively. The bank originated 33.3 percent of the HMDA-reportable loans in both the middle- and upper-income census tracts, which was lower than the aggregate at 38.8 percent and 40.5 percent, respectively. The bank's performance was also below the percentage of owner-occupied units at 36.6 percent and 44.4 percent, respectively. In 2024, the bank originated no loans in either low- or moderate-income census tracts. The bank's performance in low-income census tracts was comparable to aggregate, at 1.4 percent, and to the percentage of owner-occupied units, at 1.5 percent. The bank's performance in moderate-income census tracts is below aggregate and the percentage of owner-occupied units at 16.4 and 17.5 percent, respectively. Further, in 2024, the bank made 40.0 percent of its HMDA-reportable loans in middle-income tracts, which was comparable to aggregate at 40.8 percent and above the percentage of owner-occupied units at 36.6 percent. Additionally in 2024, the bank made 60.0 percent of its HMDA-reportable loans within upper-income tracts, exceeding aggregate at 41.4 percent and the percentage of owner-occupied units at 44.4 percent.

The following table summarizes the bank's 2023 and 2024 geographic distribution of HMDA-reportable lending in the Iowa City, IA MSA assessment area.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography													
Assessment Area: Iowa City, IA MSA 26980													
Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Low	0	0.0	1.8	0	0.0	2.1	0	0.0	1.4	0	0.0	1.4	1.5
Moderate	3	33.3	18.8	615	40.2	21.9	0	0.0	16.4	0	0.0	15.6	17.5
Middle	3	33.3	38.8	680	44.4	33.1	2	40.0	40.8	859	56.1	36.3	36.6
Upper	3	33.3	40.5	235	15.4	42.9	3	60.0	41.4	673	43.9	46.7	44.4
Unknown	0	0.0	0.0	0	0.0	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	0.0	0.0	0	0.0	0.0	
Total	9	100.0	100.0	1,530	100.0	100.0	5	100.0	100.0	1,532	100.0	100.0	100.0
Source: 2024 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													

### Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. Within the sample of small business loans reviewed from June 7, 2022, through December 31, 2024, 2.7 percent were originated in low-income census tracts. Performance is below the total percentage of businesses located in low-income census tracts in 2022 and the years of 2023 and 2024, at 7.1 percent and 7.5 percent, respectively. Additionally, 13.5 percent of small business loans were originated in moderate-income census tracts, which was below the percentage of total

businesses in 2022 at 25.8 percent and 2023 and 2024 at 23.6 percent.

The following tables present the bank's geographic distribution of small business loans in the Iowa City, IA MSA assessment area during the review period.

Distribution of 2022 Small Business Lending By Income Level of Geography					
Assessment Area: Iowa City, IA MSA 26980					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	7.1
Moderate	4	57.1	2,259	78.7	25.8
Middle	1	14.3	487	17.0	31.2
Upper	2	28.6	124	4.3	35.9
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	7	100.0	2,870	100.0	100.0
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.					

Distribution of 2023 and 2024 Small Business Lending By Income Level of Geography									
Assessment Area: Iowa City, IA MSA 26980									
Geographic Income Level	Bank Loans By Year								Total Businesses %
	2023				2024				
	#	##	\$(000)	%	#	##	\$(000)	%	
Low	0	0.0	0	0.0	1	5.3	150	3.2	7.5
Moderate	0	0.0	0	0.0	1	5.3	400	8.6	23.6
Middle	7	63.6	1,210	63.7	6	31.6	1,926	41.3	32.9
Upper	4	36.4	691	36.3	11	57.9	2,192	47.0	36.1
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	11	100.0	1,901	100.0	19	100.0	4,668	100.0	100.0
Source: 2024 FFIEC Census Data 2024 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 Borrowers of Different Income Levels and Businesses of Different Sizes

Central State Bank's loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers, and businesses of different sizes. Due to the limited volume of small farm loans originated in the Iowa City, IA MSA

assessment area, this product type was not evaluated as part of the borrower distribution analysis.

### HMDA-Reportable Loans

The borrower distribution of 2023 and 2024 HMDA-reportable loans reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers. In 2023, of Central State Bank's HMDA-reportable loans, 22.2 percent were originated to low-income borrowers, above both the aggregate at 12.7 percent, and the percentage of low-income families in the assessment area, at 19.5 percent. The bank originated 11.1 percent of its HMDA-reportable loans to moderate-income borrowers, which was below the aggregate at 20.9 percent, as well as the percentage of moderate-income families in the assessment area, at 17.1 percent. In 2023, the bank originated 11.1 percent of HMDA-reportable loans to middle-income borrowers, which was below aggregate at 20.7 percent, as well as middle-income families in the assessment area at 22.1 percent. No HMDA-reportable loans were originated to upper-income borrowers. The bank originated a majority of loans, 55.6 percent, to borrowers with an unknown-income designation, this is significantly higher than the aggregate amount of loans at 21.9 percent. In 2024, HMDA-reportable lending volume was low with five loans originated in the assessment area. Central State Bank did not originate any HMDA-reportable loans to low-, moderate-, or middle-income borrowers. The bank originated 60.0 percent (three loans) of HMDA-reportable loans to upper-income borrowers, which was above both aggregate at 32.0 percent and the percentage of upper-income families in the assessment area at 41.3 percent. Further, the bank originated 40.0 percent (two loans) of HMDA-reportable loans to borrowers with an unknown-income designation, which exceeded the aggregate at 21.9 percent.

The following table summarizes the bank's 2023 and 2024 borrower distribution of HMDA-reportable lending in the Iowa City, IA MSA assessment area.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level													
Assessment Area: Iowa City, IA MSA 26980													
Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	#	#%	#%	\$(000)	%	%	
Low	2	22.2	12.7	147	9.6	7.1	0	0.0	7.5	0	0.0	3.7	19.5
Moderate	1	11.1	20.9	200	13.1	15.5	0	0.0	18.0	0	0.0	12.3	17.1
Middle	1	11.1	20.7	73	4.8	19.0	0	0.0	20.6	0	0.0	17.3	22.1
Upper	0	0.0	23.9	0	0.0	31.4	3	60.0	32.0	688	44.9	40.1	41.3
Unknown	5	55.6	21.9	1,110	72.5	27.0	2	40.0	21.9	844	55.1	26.6	0.0
Total	9	100.0	100.0	1,530	100.0	100.0	5	100.0	100.0	1,532	100.0	100.0	100.0
Source: 2024 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													
Multifamily loans are not included in the borrower distribution analysis.													

### Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes. A sample of small business loans originated in the assessment area from June 7, 2022, through December 31, 2024, were reviewed. In 2022, the bank originated 71.4 percent of loans to businesses with gross annual revenues equal to or less than \$1 million, which was below the percentage of total businesses in the assessment area at 93.0 percent. In 2023, lending to businesses with gross annual revenues equal to or less than \$1 million decreased to 63.6 percent and in 2024 increased to 84.2 percent; both percentages were below the percentage of small businesses in the assessment area at 93.4 percent. Overall, 75.7 percent of business loans in the review period were to businesses with gross revenues equal to or less than \$1 million. The bank's performance is below the total percent of businesses in the assessment area in 2022 at 93.0 percent, as well as both 2023 and 2024, at 93.4 percent. Small business loans in amounts of \$100,000 or less are considered most beneficial to small businesses. For 2022, 60.0 percent of loans to businesses with revenues of \$1 million or less were in amounts of \$100,000 or less, while the percentages were lower for 2023 and 2024 at 28.6 and 25.0 percent, respectively. This follows an overall downward trend in total small business lending in the assessment area from 2022 to 2023 in Iowa County of -20.3 percent and Johnson County by -11.5 percent, according to the FFIEC Community Reinvestment Act Aggregate Data figures.

The following tables summarize the bank's borrower distribution of small business loans in the Iowa City, IA MSA assessment area during the review period.

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Iowa City, IA MSA 26980					
	Bank Loans				Total
	#	#%	\$(000)	\$%	Businesses %
By Revenue					
\$1 Million or Less	5	71.4	1,320	46.0	93.0
Over \$1 Million	2	28.6	1,550	54.0	6.0
Revenue Unknown	0	0.0	0	0.0	1.0
Total	7	100.0	2,870	100.0	100.0
By Loan Size					
\$100,000 or Less	3	42.9	174	6.1	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$1 Million	4	57.1	2,696	93.9	
Total	7	100.0	2,870	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	3	60.0	174	13.2	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$1 Million	2	40.0	1,146	86.8	
Total	5	100.0	1,320	100.0	
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.					

Distribution of 2023 and 2024 Small Business Lending By Revenue Size of Businesses									
Assessment Area: Iowa City, IA MSA 26980									
	Bank Loans By Year								Total Businesses %
	2023				2024				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
By Revenue									
\$1 Million or Less	7	63.6	1,437	75.6	16	84.2	4,019	86.1	93.4
Over \$1 Million	4	36.4	465	24.5	3	15.8	649	13.9	5.8
Revenue Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.9
Total	11	100.0	1,901	100.0	19	100.0	4,668	100.0	100.0
By Loan Size									
\$100,000 or Less	4	36.4	154	8.1	5	26.3	407	8.7	
\$100,001 - \$250,000	5	45.5	923	48.6	7	36.8	1,490	31.9	
\$250,001 - \$1 Million	2	18.2	825	43.4	7	36.8	2,771	59.4	
Total	11	100.0	1,901	100.0	19	100.0	4,668	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	2	28.6	89	6.2	4	25.0	307	7.6	
\$100,001 - \$250,000	3	42.9	523	36.4	6	37.5	1,240	30.9	
\$250,001 - \$1 Million	2	28.6	825	57.4	6	37.5	2,472	61.5	
Total	7	100.0	1,437	100.0	16	100.0	4,019	100.0	
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									

## COMMUNITY DEVELOPMENT TEST

Central State Bank's community development performance demonstrates poor responsiveness to the community development needs of the assessment area through community development loans, qualified investments and donations, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the assessment area.

### Lending

During the evaluation period, the bank did not originate any new community development loans within the assessment area. This is a decrease in lending from the previous evaluation where the bank made four loans for approximately \$3.0 million.

### Investments and Donations

The bank did not make any new or hold any prior investments during the evaluation period within the assessment area, this is consistent with the prior evaluation when no investments were made.

The bank made two donations within the assessment area during the evaluation period totaling \$2,790, with the purpose of community service. This is an increase in the total amount of donations from the prior evaluation, which the bank made one donation for \$200.

### Services

During the evaluation period, bank staff did not provide any qualified community development service hours within the assessment area, this is consistent with the prior evaluation where no service hours were produced.

Qualified Community Development Activities in Iowa City, IA MSA by Purpose June 7, 2022, to August 18, 2025										
Activity Type	AH		CS		ED		R/S		Total #	Total \$/Hours
	#	\$	#	\$	#	\$	#	\$		
Loans	0	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0
Donations	0	0	2	2,790	0	0	0	0	2	2,790
Services	0	0	0	0	0	0	0	0	0	0



## CEDAR RAPIDS, IA MSA #16300 – LIMITED REVIEW

### SCOPE OF EXAMINATION

Limited scope examination procedures were used to evaluate the bank's performance in the Cedar Rapids, IA MSA assessment area. The scope is consistent with the scope of the examination described within the institution summary. For further information, refer to the "Scope of Examination" section for details

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN CEDAR RAPIDS, IA MSA<sup>3</sup>

Central State Bank's Cedar Rapids, IA MSA assessment area is comprised of Benton and Linn Counties in their entirety and excludes Jones County. As the following chart indicates, the delineation of the assessment area has changed since the prior evaluation as the bank previously took the entirety of the Cedar Rapids, IA MSA. This adjustment as well as changes in the 2020 Decennial Census and the American Community Survey for the period of 2016-2020, increased the aggregate number of census tracts from 57 to 61. The assessment area now includes one low-, 17 moderate-, 33 middle-, and nine upper-income census tracts. As previously discussed, there is one unknown-income census tract located in downtown Cedar Rapids, Iowa.

#### *Tract Designation Change Data*

*The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.*

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<sup>3</sup> Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2021 Designations (#)	2022 Designations (#)	Net Change (#)
Low	2	1	-1
Moderate	14	17	+3
Middle	34	33	-1
Upper	6	9	+3
Unknown	1	1	0
<b>Total</b>	<b>57</b>	<b>61</b>	<b>+4</b>
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020			

The bank operates two full-service branch locations, each with a full-service ATM, within the assessment area. One branch is located within a middle-income census tract and other is in the unknown-income census tract.

According to the June 30, 2024, FDIC Deposit Market Share Report, Central State Bank ranked 23rd among 32 FDIC-insured financial institutions operating in the assessment area. The bank held \$49.6 million in deposits, representing 0.7 percent of the total deposit market share in the Cedar Rapids, IA MSA. The financial institutions comprising the largest percentage of the deposit market share are Cedar Rapids Bank and Trust Company, holding \$1.5 billion in deposits, representing 21.2 percent of the total deposit market share, and U.S. Bank, National Association, holding \$1.1 billion and representing 14.7 percent of the total deposit market share.

In 2024, Central State Bank ranked 54th among 219 HMDA-reporters, originating six HMDA-reportable loans. In comparison, the first ranked institution, GreenState Credit Union, originated 1,699 HMDA loans, and second ranked Hills Bank and Trust Company originated 824 HMDA loans.

Additional assessment area demographic information is provided in the following table. Demographic information of the assessment area for 2022 and 2023 is provided in Appendix B.

2024 Cedar Rapids, IA MSA 16300 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	1.6	193	0.3	92	47.7	12,021	18.7
Moderate	17	27.9	13,292	20.7	1,240	9.3	12,257	19.0
Middle	33	54.1	36,651	57.0	2,321	6.3	14,858	23.1
Upper	9	14.8	13,744	21.4	290	2.1	25,212	39.2
Unknown	1	1.6	468	0.7	47	10.0	0	0.0
Total AA	61	100.0	64,348	100.0	3,990	6.2	64,348	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	771	92	0.1	11.9	492	63.8	187	24.3
Moderate	26,982	15,592	20.4	57.8	9,073	33.6	2,317	8.6
Middle	61,307	43,675	57.3	71.2	13,459	22.0	4,173	6.8
Upper	18,709	16,707	21.9	89.3	1,211	6.5	791	4.2
Unknown	1,440	210	0.3	14.6	1,099	76.3	131	9.1
Total AA	109,209	76,276	100.0	69.8	25,334	23.2	7,599	7.0
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	529	5.3	434	4.8	89	11.5	6	4.8
Moderate	2,589	26.2	2,338	26.0	232	30.0	19	15.3
Middle	4,932	49.8	4,572	50.8	284	36.7	76	61.3
Upper	1,752	17.7	1,572	17.5	157	20.3	23	18.5
Unknown	98	1.0	86	1.0	12	1.6	0	0.0
Total AA	9,900	100.0	9,002	100.0	774	100.0	124	100.0
Percentage of Total Businesses:				90.9		7.8		1.3
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.2	1	0.2	0	0.0	0	0.0
Moderate	34	5.5	33	5.4	1	14.3	0	0.0
Middle	482	78.6	476	78.5	6	85.7	0	0.0
Upper	96	15.7	96	15.8	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	613	100.0	606	100.0	7	100.0	0	0.0
Percentage of Total Farms:				98.9		1.1		0.0
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS CEDAR RAPIDS, IA MSA

Assessment Area	Lending Test	Community Development Test
Cedar Rapids, IA MSA	Consistent	Consistent

### LENDING TEST

The institution's lending performance in the area is consistent with the institution's lending performance overall.

### Geographic Distribution of Loans

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography Assessment Area: Cedar Rapids, IA MSA 16300													
Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Low	0	0.0	0.3	0	0.0	1.0	0	0.0	0.3	0	0.0	1.5	0.1
Moderate	0	0.0	22.5	0	0.0	19.2	0	0.0	20.8	0	0.0	15.1	20.4
Middle	1	50.0	54.8	21	17.4	50.9	3	60.0	53.8	585	84.9	49.9	57.3
Upper	1	50.0	22.1	100	82.6	28.5	2	40.0	24.5	104	15.1	32.9	21.9
Unknown	0	0.0	0.4	0	0.0	0.5	0	0.0	0.5	0	0.0	0.7	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	2	100.0	100.0	121	100.0	100.0	5	100.0	100.0	689	100.0	100.0	100.0
Source: 2024 FFIEC Census Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.													

Distribution of 2022 Small Business Lending By Income Level of Geography					
Assessment Area: Cedar Rapids, IA MSA 16300					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
Low	1	50.0	169	19.2	4.6
Moderate	0	0.0	0	0.0	24.2
Middle	0	0.0	0	0.0	50.0
Upper	1	50.0	712	80.8	18.3
Unknown	0	0.0	0	0.0	2.9
Tract-Unk	0	0.0	0	0.0	
Total	2	100.0	881	100.0	100.0
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.					

Distribution of 2023 and 2024 Small Business Lending By Income Level of Geography									
Assessment Area: Cedar Rapids, IA MSA 16300									
Geographic Income Level	Bank Loans By Year								Total Businesses %
	2023				2024				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	5.3
Moderate	0	0.0	0	0.0	0	0.0	0	0.0	26.2
Middle	0	0.0	0	0.0	0	0.0	0	0.0	49.8
Upper	3	100.0	698	100.0	5	100.0	2,274	100.0	17.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	1.0
Tract-Unk	0	0.0	0	0.0	0	0.0	0	0.0	
Total	3	100.0	698	100.0	5	100.0	2,274	100.0	100.0
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									

Distribution of 2022 Small Farm Lending By Income Level of Geography					
Assessment Area: Cedar Rapids, IA MSA 16300					
Geographic Income Level	Bank Loans				Total Farms %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0.2
Moderate	0	0.0	0	0.0	5.7
Middle	1	100.0	238	100.0	78.9
Upper	0	0.0	0	0.0	15.2
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	1	100.0	238	100.0	100.0
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.					

Distribution of 2023 and 2024 Small Farm Lending By Income Level of Geography									
Assessment Area: Cedar Rapids, IA MSA 16300									
Geographic Income Level	Bank Loans By Year								Total Farms %
	2023				2024				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	0.2
Moderate	0	0.0	0	0.0	0	0.0	0	0.0	5.5
Middle	0	0.0	0	0.0	1	100.0	384	100.0	78.6
Upper	0	0.0	0	0.0	0	0.0	0	0.0	15.7
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	0	0.0	0	0.0	1	100.0	384	100.0	100.0
Source: 2024 FFIEC Census Data 2024 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 Borrowers of Different Income Levels and to Businesses and Farms of Different Sizes

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level													
Assessment Area: Cedar Rapids, IA MSA 16300													
Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Low	1	50.0	12.0	21	17.4	7.0	0	0.0	11.5	0	0.0	6.3	18.7
Moderate	0	0.0	22.5	0	0.0	17.7	1	20.0	23.1	77	11.2	17.8	19.0
Middle	0	0.0	20.1	0	0.0	18.6	0	0.0	19.9	0	0.0	18.0	23.1
Upper	0	0.0	23.4	0	0.0	30.8	1	20.0	24.0	27	3.9	31.5	39.2
Unknown	1	50.0	22.0	100	82.6	26.0	3	60.0	21.4	585	84.9	26.4	0.0
Total	2	100.0	100.0	121	100.0	100.0	5	100.0	100.0	689	100.0	100.0	100.0
Source: 2024 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													
Multifamily loans are not included in the borrower distribution analysis.													

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Cedar Rapids, IA MSA 16300					
	Bank Loans				Total Businesses %
	#	%	\$(000)	%	
By Revenue					
\$1 Million or Less	1	50.0	169	19.2	89.6
Over \$1 Million	1	50.0	712	80.8	9.1
Revenue Unknown	0	0.0	0	0.0	1.3
Total	2	100.0	881	100.0	100.0
By Loan Size					
\$100,000 or Less	0	0.0	0	0.0	
\$100,001 - \$250,000	1	50.0	169	19.2	
\$250,001 - \$1 Million	1	50.0	712	80.8	
Total	2	100.0	881	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	0	0.0	0	0.0	
\$100,001 - \$250,000	1	100.0	169	100.0	
\$250,001 - \$1 Million	0	0.0	0	0.0	
Total	1	100.0	169	100.0	
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.					

Distribution of 2023 and 2024 Small Business Lending By Revenue Size of Businesses									
Assessment Area: Cedar Rapids, IA MSA 16300									
	Bank Loans By Year								Total Businesses %
	2023				2024				
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%	
By Revenue									
\$1 Million or Less	0	0.0	0	0.0	1	20.0	33	1.5	90.9
Over \$1 Million	3	100.0	698	100.0	4	80.0	2,241	98.5	7.8
Revenue Unknown	0	0.0	0	0.0	0	0.0	0	0.0	1.3
Total	3	100.0	698	100.0	5	100.0	2,274	100.0	100.0
By Loan Size									
\$100,000 or Less	1	33.3	96	13.8	1	20.0	33	1.5	
\$100,001 - \$250,000	0	0.0	0	0.0	1	20.0	141	6.2	
\$250,001 - \$1 Million	2	66.7	602	86.2	3	60.0	2,100	92.3	
Total	3	100.0	698	100.0	5	100.0	2,274	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	0	0.0	0	0.0	1	100.0	33	100.0	
\$100,001 - \$250,000	0	0.0	0	0.0	0	0.0	0	0.0	
\$250,001 - \$1 Million	0	0.0	0	0.0	0	0.0	0	0.0	
Total	0	0.0	0	0.0	1	100.0	33	100.0	
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey									
Note: Percentages may not total 100.0 percent due to rounding.									



Distribution of 2022 Small Farm Lending By Revenue Size of Farms					
Assessment Area: Cedar Rapids, IA MSA 16300					
	Bank Loans				Total Farms %
	#	#%	\$(000)	\$%	
By Revenue					
\$1 Million or Less	1	100.0	238	100.0	98.9
Over \$1 Million	0	0.0	0	0.0	1.1
Revenue Unknown	0	0.0	0	0.0	0.0
Total	1	100.0	238	100.0	100.0
By Loan Size					
\$100,000 or Less	0	0.0	0	0.0	
\$100,001 - \$250,000	1	100.0	238	100.0	
\$250,001 - \$500,000	0	0.0	0	0.0	
Total	1	100.0	238	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	0	0.0	0	0.0	
\$100,001 - \$250,000	1	100.0	238	100.0	
\$250,001 - \$500,000	0	0.0	0	0.0	
Total	1	100.0	238	100.0	
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.					

Distribution of 2023 and 2024 Small Farm Lending By Revenue Size of Farms Assessment Area: Cedar Rapids, IA MSA 16300									
	Bank Loans By Year								Total Farms %
	2023				2024				
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%	
By Revenue									
\$1 Million or Less	0	0.0	0	0.0	1	100.0	384	100.0	98.9
Over \$1 Million	0	0.0	0	0.0	0	0.0	0	0.0	1.1
Revenue Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Total	0	0.0	0	0.0	1	100.0	384	100.0	100.0
By Loan Size									
\$100,000 or Less	0	0.0	0	0.0	0	0.0	0	0.0	
\$100,001 - \$250,000	0	0.0	0	0.0	0	0.0	0	0.0	
\$250,001 - \$500,000	0	0.0	0	0.0	1	100.0	384	100.0	
Total	0	0.0	0	0.0	1	100.0	384	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	0	0.0	0	0.0	0	0.0	0	0.0	
\$100,001 - \$250,000	0	0.0	0	0.0	0	0.0	0	0.0	
\$250,001 - \$500,000	0	0.0	0	0.0	1	100.0	384	100.0	
Total	0	0.0	0	0.0	1	100.0	384	100.0	
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.									

## COMMUNITY DEVELOPMENT TEST

The institution's community development performance in the assessment area is consistent with the institution's community development performance overall.

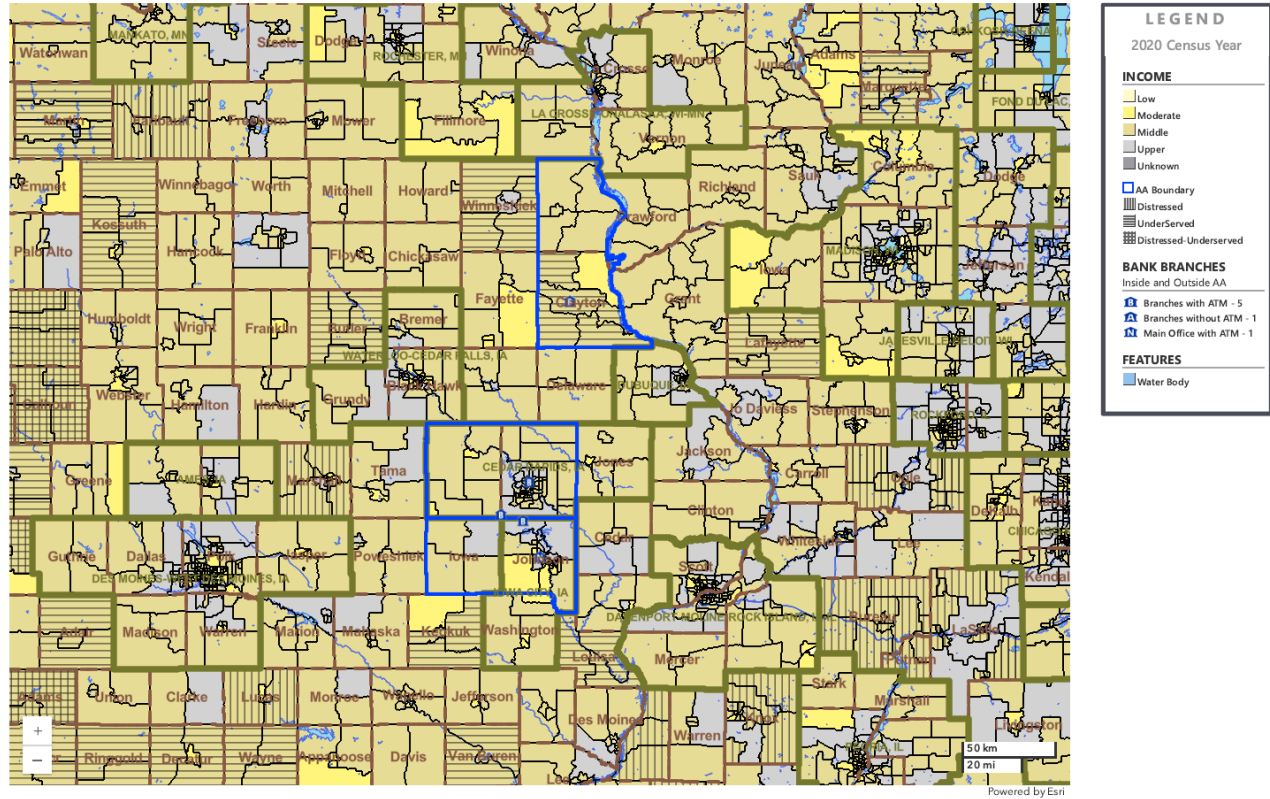
Qualified Community Development Activities in Cedar Rapids, IA MSA by Purpose June 7, 2022, to August 18, 2025										
Activity Type	AH		CS		ED		R/S		Total #	Total \$/Hours
	#	\$	#	\$	#	\$	#	\$		
Loans	0	0	0	0	0	0	0	0	0	0
Investments	0	0	1	1,000,000	0	0	1	389,571	2	1,389,571
Donations	0	0	1	3,000	0	0	0	0	1	3,000
Services	0	0	0	0	0	0	0	0	0	0

### **Fair Lending or Other Illegal Credit Practices Review**

No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

## APPENDIX A – Maps of Assessment Areas

### Central State Bank 678744 Combined Assessment Area



## APPENDIX B – 2022 and 2023 Assessment Area Demographics

2022 Combined AA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	4	3.5	1,107	1.0	526	47.5	21,069	18.9
Moderate	29	25.4	22,213	20.0	2,187	9.8	20,400	18.3
Middle	58	50.9	57,887	52.1	3,603	6.2	25,507	22.9
Upper	22	19.3	29,511	26.5	774	2.6	44,210	39.8
Unknown	1	0.9	468	0.4	47	10.0	0	0.0
<b>Total AA</b>	<b>114</b>	<b>100.0</b>	<b>111,186</b>	<b>100.0</b>	<b>7,137</b>	<b>6.4</b>	<b>111,186</b>	<b>100.0</b>
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,849	688	0.5	11.8	4,299	73.5	862	14.7
Moderate	47,490	23,784	18.5	50.1	19,758	41.6	3,948	8.3
Middle	103,075	69,232	53.8	67.2	24,616	23.9	9,227	9.0
Upper	43,131	34,817	27.0	80.7	5,961	13.8	2,353	5.5
Unknown	1,440	210	0.2	14.6	1,099	76.3	131	9.1
<b>Total AA</b>	<b>200,985</b>	<b>128,731</b>	<b>100.0</b>	<b>64.1</b>	<b>55,733</b>	<b>27.7</b>	<b>16,521</b>	<b>8.2</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,014	5.0	878	4.8	127	8.2	9	3.6
Moderate	4,671	23.2	4,239	23.1	391	25.1	41	16.3
Middle	9,600	47.6	8,777	47.8	683	43.8	140	55.6
Upper	4,575	22.7	4,218	23.0	295	18.9	62	24.6
Unknown	316	1.6	254	1.4	62	4.0	0	0.0
<b>Total AA</b>	<b>20,176</b>	<b>100.0</b>	<b>18,366</b>	<b>100.0</b>	<b>1,558</b>	<b>100.0</b>	<b>252</b>	<b>100.0</b>
Percentage of Total Businesses:				91.0		7.7		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3	0.2	3	0.2	0	0.0	0	0.0
Moderate	206	12.1	202	12.0	4	25.0	0	0.0
Middle	1,244	73.1	1,231	73.1	11	68.8	2	100.0
Upper	249	14.6	248	14.7	1	6.3	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>1,702</b>	<b>100.0</b>	<b>1,684</b>	<b>100.0</b>	<b>16</b>	<b>100.0</b>	<b>2</b>	<b>100.0</b>
Percentage of Total Farms:				98.9		0.9		0.1
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.								

2022 IA Non MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,790	18.6
Moderate	1	7.7	893	9.3	79	8.8	1,777	18.4
Middle	12	92.3	8,745	90.7	607	6.9	2,420	25.1
Upper	0	0.0	0	0.0	0	0.0	3,651	37.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>13</b>	<b>100.0</b>	<b>9,638</b>	<b>100.0</b>	<b>686</b>	<b>7.1</b>	<b>9,638</b>	<b>100.0</b>
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	1,698	1,044	8.9	61.5	392	23.1	262	15.4
Middle	17,819	10,657	91.1	59.8	3,685	20.7	3,477	19.5
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
<b>Total AA</b>	<b>19,517</b>	<b>11,701</b>	<b>100.0</b>	<b>60.0</b>	<b>4,077</b>	<b>20.9</b>	<b>3,739</b>	<b>19.2</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	176	8.5	163	8.6	6	4.4	7	17.5
Middle	1,893	91.5	1,729	91.4	131	95.6	33	82.5
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
<b>Total AA</b>	<b>2,069</b>	<b>100.0</b>	<b>1,892</b>	<b>100.0</b>	<b>137</b>	<b>100.0</b>	<b>40</b>	<b>100.0</b>
Percentage of Total Businesses:				91.4		6.6		1.9
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	65	12.3	64	12.2	1	16.7	0	0.0
Middle	465	87.7	459	87.8	5	83.3	1	100.0
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
<b>Total AA</b>	<b>530</b>	<b>100.0</b>	<b>523</b>	<b>100.0</b>	<b>6</b>	<b>100.0</b>	<b>1</b>	<b>100.0</b>
Percentage of Total Farms:				98.7		1.1		0.2
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.								

2022 Iowa City, IA MSA 26980 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	7.5	914	2.5	434	47.5	7,258	19.5
Moderate	11	27.5	8,028	21.6	868	10.8	6,366	17.1
Middle	13	32.5	12,491	33.6	675	5.4	8,229	22.1
Upper	13	32.5	15,767	42.4	484	3.1	15,347	41.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	40	100.0	37,200	100.0	2,461	6.6	37,200	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,078	596	1.5	11.7	3,807	75.0	675	13.3
Moderate	18,810	7,148	17.5	38.0	10,293	54.7	1,369	7.3
Middle	23,949	14,900	36.6	62.2	7,472	31.2	1,577	6.6
Upper	24,422	18,110	44.4	74.2	4,750	19.4	1,562	6.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	72,259	40,754	100.0	56.4	26,322	36.4	5,183	7.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	512	7.1	470	7.0	39	9.0	3	4.3
Moderate	1,853	25.8	1,700	25.5	140	32.4	13	18.8
Middle	2,240	31.2	2,082	31.2	133	30.8	25	36.2
Upper	2,575	35.9	2,427	36.3	120	27.8	28	40.6
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	7,180	100.0	6,679	100.0	432	100.0	69	100.0
Percentage of Total Businesses:				93.0		6.0		1.0
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	0.4	2	0.4	0	0.0	0	0.0
Moderate	104	19.7	102	19.5	2	66.7	0	0.0
Middle	271	51.3	270	51.5	0	0.0	1	100.0
Upper	151	28.6	150	28.6	1	33.3	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	528	100.0	524	100.0	3	100.0	1	100.0
Percentage of Total Farms:				99.2		0.6		0.2
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.								

2022 Cedar Rapids, IA MSA 16300 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	1.6	193	0.3	92	47.7	12,021	18.7
Moderate	17	27.9	13,292	20.7	1,240	9.3	12,257	19.0
Middle	33	54.1	36,651	57.0	2,321	6.3	14,858	23.1
Upper	9	14.8	13,744	21.4	290	2.1	25,212	39.2
Unknown	1	1.6	468	0.7	47	10.0	0	0.0
<b>Total AA</b>	<b>61</b>	<b>100.0</b>	<b>64,348</b>	<b>100.0</b>	<b>3,990</b>	<b>6.2</b>	<b>64,348</b>	<b>100.0</b>
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	771	92	0.1	11.9	492	63.8	187	24.3
Moderate	26,982	15,592	20.4	57.8	9,073	33.6	2,317	8.6
Middle	61,307	43,675	57.3	71.2	13,459	22.0	4,173	6.8
Upper	18,709	16,707	21.9	89.3	1,211	6.5	791	4.2
Unknown	1,440	210	0.3	14.6	1,099	76.3	131	9.1
<b>Total AA</b>	<b>109,209</b>	<b>76,276</b>	<b>100.0</b>	<b>69.8</b>	<b>25,334</b>	<b>23.2</b>	<b>7,599</b>	<b>7.0</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	502	4.6	408	4.2	88	8.9	6	4.2
Moderate	2,642	24.2	2,376	24.3	245	24.8	21	14.7
Middle	5,467	50.0	4,966	50.7	419	42.4	82	57.3
Upper	2,000	18.3	1,791	18.3	175	17.7	34	23.8
Unknown	316	2.9	254	2.6	62	6.3	0	0.0
<b>Total AA</b>	<b>10,927</b>	<b>100.0</b>	<b>9,795</b>	<b>100.0</b>	<b>989</b>	<b>100.0</b>	<b>143</b>	<b>100.0</b>
Percentage of Total Businesses:				89.6		9.1		1.3
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.2	1	0.2	0	0.0	0	0.0
Moderate	37	5.7	36	5.7	1	14.3	0	0.0
Middle	508	78.9	502	78.8	6	85.7	0	0.0
Upper	98	15.2	98	15.4	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>644</b>	<b>100.0</b>	<b>637</b>	<b>100.0</b>	<b>7</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>
Percentage of Total Farms:				98.9		1.1		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.								



2023 Combined AA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	4	3.5	1,107	1.0	526	47.5	21,069	18.9
Moderate	29	25.4	22,213	20.0	2,187	9.8	20,400	18.3
Middle	58	50.9	57,887	52.1	3,603	6.2	25,507	22.9
Upper	22	19.3	29,511	26.5	774	2.6	44,210	39.8
Unknown	1	0.9	468	0.4	47	10.0	0	0.0
<b>Total AA</b>	<b>114</b>	<b>100.0</b>	<b>111,186</b>	<b>100.0</b>	<b>7,137</b>	<b>6.4</b>	<b>111,186</b>	<b>100.0</b>
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,849	688	0.5	11.8	4,299	73.5	862	14.7
Moderate	47,490	23,784	18.5	50.1	19,758	41.6	3,948	8.3
Middle	103,075	69,232	53.8	67.2	24,616	23.9	9,227	9.0
Upper	43,131	34,817	27.0	80.7	5,961	13.8	2,353	5.5
Unknown	1,440	210	0.2	14.6	1,099	76.3	131	9.1
<b>Total AA</b>	<b>200,985</b>	<b>128,731</b>	<b>100.0</b>	<b>64.1</b>	<b>55,733</b>	<b>27.7</b>	<b>16,521</b>	<b>8.2</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,012	5.0	874	4.8	130	8.5	8	3.3
Moderate	4,597	22.9	4,172	22.8	385	25.1	40	16.4
Middle	9,607	47.9	8,803	48.2	668	43.5	136	55.7
Upper	4,556	22.7	4,204	23.0	292	19.0	60	24.6
Unknown	287	1.4	228	1.2	59	3.8	0	0.0
<b>Total AA</b>	<b>20,059</b>	<b>100.0</b>	<b>18,281</b>	<b>100.0</b>	<b>1,534</b>	<b>100.0</b>	<b>244</b>	<b>100.0</b>
Percentage of Total Businesses:				91.1		7.6		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3	0.2	3	0.2	0	0.0	0	0.0
Moderate	207	12.1	203	12.0	4	26.7	0	0.0
Middle	1,247	72.9	1,235	72.9	10	66.7	2	100.0
Upper	253	14.8	252	14.9	1	6.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>1,710</b>	<b>100.0</b>	<b>1,693</b>	<b>100.0</b>	<b>15</b>	<b>100.0</b>	<b>2</b>	<b>100.0</b>
Percentage of Total Farms:				99.0		0.9		0.1
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.								

2023 IA Non MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,790	18.6
Moderate	1	7.7	893	9.3	79	8.8	1,777	18.4
Middle	12	92.3	8,745	90.7	607	6.9	2,420	25.1
Upper	0	0.0	0	0.0	0	0.0	3,651	37.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>13</b>	<b>100.0</b>	<b>9,638</b>	<b>100.0</b>	<b>686</b>	<b>7.1</b>	<b>9,638</b>	<b>100.0</b>
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	1,698	1,044	8.9	61.5	392	23.1	262	15.4
Middle	17,819	10,657	91.1	59.8	3,685	20.7	3,477	19.5
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
<b>Total AA</b>	<b>19,517</b>	<b>11,701</b>	<b>100.0</b>	<b>60.0</b>	<b>4,077</b>	<b>20.9</b>	<b>3,739</b>	<b>19.2</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	177	8.5	163	8.6	7	5.1	7	17.5
Middle	1,899	91.5	1,737	91.4	129	94.9	33	82.5
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
<b>Total AA</b>	<b>2,076</b>	<b>100.0</b>	<b>1,900</b>	<b>100.0</b>	<b>136</b>	<b>100.0</b>	<b>40</b>	<b>100.0</b>
Percentage of Total Businesses:				91.5		6.6		1.9
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	65	12.3	64	12.2	1	20.0	0	0.0
Middle	465	87.7	460	87.8	4	80.0	1	100.0
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
<b>Total AA</b>	<b>530</b>	<b>100.0</b>	<b>524</b>	<b>100.0</b>	<b>5</b>	<b>100.0</b>	<b>1</b>	<b>100.0</b>
Percentage of Total Farms:				98.9		0.9		0.2
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.								

2023 Iowa City, IA MSA 26980 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	7.5	914	2.5	434	47.5	7,258	19.5
Moderate	11	27.5	8,028	21.6	868	10.8	6,366	17.1
Middle	13	32.5	12,491	33.6	675	5.4	8,229	22.1
Upper	13	32.5	15,767	42.4	484	3.1	15,347	41.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	40	100.0	37,200	100.0	2,461	6.6	37,200	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,078	596	1.5	11.7	3,807	75.0	675	13.3
Moderate	18,810	7,148	17.5	38.0	10,293	54.7	1,369	7.3
Middle	23,949	14,900	36.6	62.2	7,472	31.2	1,577	6.6
Upper	24,422	18,110	44.4	74.2	4,750	19.4	1,562	6.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	72,259	40,754	100.0	56.4	26,322	36.4	5,183	7.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	497	7.0	454	6.9	40	9.5	3	4.6
Moderate	1,804	25.4	1,658	25.1	134	31.8	12	18.5
Middle	2,245	31.6	2,093	31.6	129	30.6	23	35.4
Upper	2,554	36.0	2,408	36.4	119	28.2	27	41.5
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	7,100	100.0	6,613	100.0	422	100.0	65	100.0
Percentage of Total Businesses:				93.1		5.9		0.9
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	0.4	2	0.4	0	0.0	0	0.0
Moderate	105	19.7	103	19.5	2	66.7	0	0.0
Middle	272	51.1	271	51.3	0	0.0	1	100.0
Upper	153	28.8	152	28.8	1	33.3	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	532	100.0	528	100.0	3	100.0	1	100.0
Percentage of Total Farms:				99.2		0.6		0.2
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.								

2023 Cedar Rapids, IA MSA 16300 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	1.6	193	0.3	92	47.7	12,021	18.7
Moderate	17	27.9	13,292	20.7	1,240	9.3	12,257	19.0
Middle	33	54.1	36,651	57.0	2,321	6.3	14,858	23.1
Upper	9	14.8	13,744	21.4	290	2.1	25,212	39.2
Unknown	1	1.6	468	0.7	47	10.0	0	0.0
<b>Total AA</b>	<b>61</b>	<b>100.0</b>	<b>64,348</b>	<b>100.0</b>	<b>3,990</b>	<b>6.2</b>	<b>64,348</b>	<b>100.0</b>
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	771	92	0.1	11.9	492	63.8	187	24.3
Moderate	26,982	15,592	20.4	57.8	9,073	33.6	2,317	8.6
Middle	61,307	43,675	57.3	71.2	13,459	22.0	4,173	6.8
Upper	18,709	16,707	21.9	89.3	1,211	6.5	791	4.2
Unknown	1,440	210	0.3	14.6	1,099	76.3	131	9.1
<b>Total AA</b>	<b>109,209</b>	<b>76,276</b>	<b>100.0</b>	<b>69.8</b>	<b>25,334</b>	<b>23.2</b>	<b>7,599</b>	<b>7.0</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	515	4.7	420	4.3	90	9.2	5	3.6
Moderate	2,616	24.0	2,351	24.1	244	25.0	21	15.1
Middle	5,463	50.2	4,973	50.9	410	42.0	80	57.6
Upper	2,002	18.4	1,796	18.4	173	17.7	33	23.7
Unknown	287	2.6	228	2.3	59	6.0	0	0.0
<b>Total AA</b>	<b>10,883</b>	<b>100.0</b>	<b>9,768</b>	<b>100.0</b>	<b>976</b>	<b>100.0</b>	<b>139</b>	<b>100.0</b>
Percentage of Total Businesses:				89.8		9.0		1.3
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.2	1	0.2	0	0.0	0	0.0
Moderate	37	5.7	36	5.6	1	14.3	0	0.0
Middle	510	78.7	504	78.6	6	85.7	0	0.0
Upper	100	15.4	100	15.6	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>648</b>	<b>100.0</b>	<b>641</b>	<b>100.0</b>	<b>7</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>
Percentage of Total Farms:				98.9		1.1		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.								

## APPENDIX C – Scope of Examination

SCOPE OF EXAMINATION			
TIME PERIOD REVIEWED	<b>Lending Test:</b> HMDA-reportable Loans: January 1, 2023, to December 31, 2024 Small Business and Small Farm: June 7, 2022, to December 31, 2024  <b>Community Development Test:</b> June 7, 2022, to August 18, 2025		
FINANCIAL INSTITUTION			PRODUCTS REVIEWED
Central State Bank			HMDA-Reportable Loans Small Business Loans Small Farm Loans
AFFILIATE(S)	AFFILIATE RELATIONSHIP		PRODUCTS REVIEWED
None	N/A		N/A
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	TYPE OF EXAMINATION	BRANCHES VISITED	OTHER INFORMATION
Non-MSA IA	Full scope	N/A	N/A
Iowa City, IA MSA	Full scope	N/A	N/A
Cedar Rapids, IA MSA	Limited scope	N/A	N/A

## APPENDIX D – Glossary

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Affordability ratio:** To determine housing affordability, the affordability ratio is calculated by dividing median household income by median housing value. This ratio allows the comparison of housing affordability across assessment areas and/or communities. An area with a high ratio generally has more affordable housing than an area with a low ratio.

**Aggregate lending:** The number of loans originated and purchased by all lenders subject to reporting requirements as a percentage of the aggregate number of loans originated and purchased by all lenders in the MSA/assessment area.

**American Community Survey Data (ACS):** The American Community Survey (ACS) data is based on a nationwide survey designed to provide local communities with reliable and timely demographic, social, economic, and housing data each year. The Census Bureau first released data for geographies of all sizes in 2010. This data is known as the “five-year estimate data.” The five-year estimate data is used by the FFIEC as the base file for data used in conjunction with consumer compliance and CRA examinations.<sup>4</sup>

**Area Median Income (AMI):** AMI means –

1. The median family income for the MSA, if a person or geography is in an MSA, or for the metropolitan division, if a person or geography is in an MSA that has been subdivided into metropolitan divisions; or
2. The statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

**Assessment area:** Assessment area means a geographic area delineated in accordance with section 228.41

**Automated teller machine (ATM):** An automated teller machine means an automated, unstaffed banking facility owned or operated by, or operated exclusively for, the bank at which deposits are received, cash dispersed or money lent.

**Bank:** Bank means a state member as that term is defined in section 3(d)(2) of the Federal Deposit Insurance Act (12 USC 1813(d)(2)), except as provided in section 228.11(c)(3), and includes an

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<sup>4</sup> Source: FFIEC press release dated October 19, 2011.

uninsured state branch (other than a limited branch) of a foreign bank described in section 228.11(c)(2).

**Branch:** Branch refers to a staffed banking facility approved as a branch, whether shared or unshared, including, for example, a mini branch in a grocery store or a branch operating in conjunction with any other local business or nonprofit organization.

**Census tract:** Small subdivisions 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. They usually have between 2,500 and 8,000 people, 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.

**Combined Statistical Area (CSAs):** Adjacent metropolitan statistical areas/metropolitan divisions (MSA/MDs) and micropolitan statistical areas may be combined into larger Combined Statistical Areas based on social and economic ties as well as commuting patterns. The ties used as the basis for CSAs are not as strong as the ties used to support MSA/MD and micropolitan statistical area designations; however, they do bind the larger area together and may be particularly useful for regional planning authorities and the private sector. Under Regulation BB, assessment areas may be presented under a Combined Statistical Area heading; however, all analysis is conducted based on median income figures for MSA/MDs and the applicable state-wide nonmetropolitan median income figure.

**Community Development:** The financial supervisory agencies have adopted the following definition for community development:

1. Affordable housing, including multi-family housing, for low- and moderate-income households;
2. Community services tailored to meet the needs of low- and moderate-income individuals;
3. 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
4. Activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definitions of community development. Activities that revitalize or stabilize:

- 1) Low- or moderate-income geographies;
- 2) Designated disaster areas; or
- 3) Distressed or underserved nonmetropolitan middle-income geographies

designated by the Board, Federal Deposit Insurance Corporation and Office of the Comptroller of the Currency based on:

- a. Rates of poverty, unemployment or population loss; or
- b. Population size, density and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density and dispersion if they help to meet essential community services including the needs of low- and moderate-income individuals.

**Community Development Loan:** A community development loan means a loan that:

- 1) Has as its primary purpose community development; and
- 2) Except in the case of a wholesale or limited purpose bank –
  - a. Has not been reported or collected by the bank or an affiliate for consideration in the bank's assessment as a home mortgage, small business, small farm, or consumer loan, unless it is a multi-family housing loan (as described in the regulation implementing the Home Mortgage Disclosure Act); and
  - b. Benefits the bank's assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s).

**Community Development Service:** A community development service means a service that:

- 1) Has as its primary purpose community development; and
- 2) Is related to the provision of financial services.

**Consumer loan:** 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 of loans: motor vehicle, credit card, other consumer secured loans, including loans for home improvement purposes not secured by a dwelling, and other consumer unsecured loans, including loans for home improvement purposes not secured.

**Family:** Includes a householder and one or more other people 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, which is further classified into "male householder" (a family with a male household and no wife present) or "female householder" (a family with a female householder and no husband present).

**Fair market rent:** Fair market rents (FMRs) are gross rent estimates. They include the shelter rent plus the cost of all tenant-paid utilities, except telephones, cable or satellite television service, and internet service. HUD sets FMRs to assure that a sufficient supply of rental housing is available to



their program participants. To accomplish this objective, FMRs must be both high enough to permit a selection of units and neighborhoods and low enough to serve as many low-income families as possible. The level at which FMRs are set is expressed as a percentile point within the rent distribution of standard-quality rental housing units. The current definition used is the 40th percentile rent, the dollar amount below which 40 percent of the standard-quality rental housing units are rented. The 40th percentile rent is drawn from the distribution of rents of all units occupied by recent movers (renter households who moved to their present residence within the past 15 months). HUD is required to ensure that FMRs exclude non-market rental housing in their computation. Therefore, HUD excludes all units falling below a specified rent level determined from public housing rents in HUD's program databases as likely to be either assisted housing or otherwise at a below-market rent, and units less than two years old.

**Full review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and amount of qualified investments) and qualitative factors (for example, innovativeness, complexity and responsiveness).

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

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

**Home mortgage loans:** Are defined in conformance with the definitions of home mortgage activity under the Home Mortgage Disclosure Act and include closed end mortgage loans secured by a dwelling and open-end lines of credit secured by a dwelling. This includes loans for home purchase, refinancing and loans for multi-family housing. It does not include loans for home improvement purposes that are not secured by a dwelling.

**Household:** Includes all people occupying a housing unit. People who do not live 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.

**Income Level:** Income level means:

- 1) Low-income – an 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 census tract;
- 2) Moderate-income – an 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 census tract;
- 3) Middle-income – an 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 census tract; and
  - 4) Upper-income – an individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent in the case of a census tract.

*Additional Guidance: .12(m) Income Level: The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level).*

**Limited-purpose bank:** This term refers to a bank that offers only a narrow product line such as credit card or motor vehicle loans to a regional or broader market and for which a designation as a limited-purpose bank is in effect, in accordance with section 228.25(b).

**Limited review:** Performance under the Lending, Investment, and Services test is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, amount of investments and branch office distribution).

**Loan location:** Under this definition, a loan is located as follows:

- 1) Consumer loan is in the census tract where the borrower resides;
- 2) Home mortgage loan is in the census tract where the property to which the loan relates is located;
- 3) Small business and small farm loan is in the census tract where the main business facility or farm is located or where the loan proceeds have been applied as indicated by the borrower.

**Loan production office:** This term refers to a staffed facility, other than a branch, that is open to the public and that provides lending-related services, such as loan information and applications.

**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 MA/assessment area.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development (HUD) annually is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

**Metropolitan Area:** 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 single core population of at least 2.5 million may be divided into MDs. A metropolitan statistical area that crosses into two or more bordering states is called a multistate metropolitan statistical area.

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

**Nonmetropolitan area:** This term refers to any area that is not located in a metropolitan statistical area or metropolitan division. Micropolitan statistical areas are included in the definition of a non-metropolitan area; a micropolitan statistical area has an urban core population of at least 10,000 but less than 50,000.

**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:** This term refers to any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**Rated area:** This term refers to a state or multistate metropolitan area. For institutions with domestic branch offices in one state only, the institution's CRA rating is the state's rating. If the institution maintains domestic branch offices in more than one state, the institution will receive a rating for each state in which those branch offices are located. If the institution maintains domestic branch offices in at least two states in a multistate metropolitan statistical area, the institution will receive a rating for the multistate metropolitan area.

**Small Bank:** This term refers to a bank that as of December 31 of either of the prior two calendar years, had assets of less than \$1.252 billion. Intermediate small bank means a small bank with assets of at least \$313 million as of December 31 of both prior two calendar years and less than \$1.252 billion as of December 31 of either of the prior two calendar years.

*Annual Adjustment: The dollar figures in paragraph (u)(1) of this section shall be adjusted annually and published by the Board, based on the year-to-year change in the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers, not seasonally adjusted, for each 12-month period ending in November, with rounding to the nearest million.*

**Small Business Loan:** This term refers to a loan that is included in "loans to small businesses" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. The loans have original amounts of \$1 million or less and are either secured nonfarm, nonresidential properties or are classified as commercial and industrial loans.

**Small Farm Loan:** This term refers to a loan that is included in “loans to small farms” as defined in the instructions for preparation of the Consolidated Report of Condition and Income. These loans have original amounts of \$500 thousand 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.

**Wholesale Bank:** This term refers to a bank that is not in the business of extending home mortgage, small business, small farm or consumer loans to retail customers, and for which a designation as a wholesale bank is in effect, in accordance with section 228.25(b).