**Board of Governors of the Federal Reserve System**

# Financial Statements for Employee Stock Ownership Plan Holding Companies—FR Y-9ES

**Report at the close of business as of the last calendar day in December**

This report is required by law: Section 5(c) of the Bank Holding Company Act of 1956 (12 U.S.C. § 1844c) and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)); and Section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)) and Section 238.4(b) of Regulation LL (12 C.F.R. § 238.4(b)).

This report is to be filed by Employee Stock Ownership Plans that also are holding companies. When such holding companies are tiered holding companies, separate reports are also to be filed by each of the subsidiary holding companies as discussed in the instructions. The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NOTE: The Financial Statements for Employee Stock Ownership Plan Holding Companies must be signed by an authorized officer of the Employee Stock Ownership Plan.

The Financial Statements for Employee Stock Ownership Plan Holding Companies is to be prepared in accordance with the instructions provided by the Federal Reserve System.

I, the undersigned Trustee or other authorized representative of the named Employee Stock Ownership Plan Holding Company, have reviewed the Financial Statements for Employee Stock Ownership Plan Holding Companies filed by the named ESOP holding company and believe that the report has been prepared in accordance with instructions issued by the Federal Reserve.

Date of Report: _____
Month / Day / Year (ESOP 9999)

_____
Printed Name of Trustee or Other Authorized Representative of the ESOP (ESOP C490)

_____
Legal Title of ESOP HC (RSSD 9017)

_____
Signature of Trustee or Other Authorized Representative of the ESOP (ESOP H321)

_____
(Mailing Address of the ESOP HC) Street / P.O. Box (RSSD 9110)

_____
Date of Signature (ESOP J196)

_____ _____ _____
City (RSSD 9130) State (RSSD 9200) Zip Code (RSSD 9220)

ESOP holding companies must maintain in their files a manually signed and attested printout of the data submitted.

Person to whom questions about this report should be directed:

_____
Name / Title (ESOP 8901)

_____
Area Code / Phone Number (ESOP 8902)

_____
FAX Number (ESOP 9116)

_____
E-mail Address of Contact (ESOP 4086)

**For Federal Reserve Bank Use Only**

RSSD ID _____
C.I. _____

| Is confidential treatment requested for any portion of this report submission? | 0=No<br>1=Yes | ESOP<br>C447 | |
|---|---|---|---|

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report (ESOP KY38) ☐
2. a letter justifying this request has been provided separately (ESOP KY38) ☐

Public reporting burden for this information collection is estimated to average 0.5 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Comments regarding this burden estimate or any other aspect of this information collection, including suggestions for reducing the burden, may be sent to Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0128), Washington, DC 20503.

Name of ESOP Holding Company

**For Federal Reserve Bank Use Only**
RSSD ID _____
C.I. _____

# Financial Statements for Employee Stock Ownership Plan Holding Companies

The Statement of Changes in Net Assets is to be reported on a calendar year basis in thousands of dollars.

## Schedule SC—Statement of Changes in Net Assets Available for Benefits (for the Calendar Year)

| Dollar Amounts in Thousands | ESOP | Amount | |
|---|---|---|---|
| 1. Net appreciation (depreciation) in fair value of investments: | | | |
| a. Employer securities | C316 | | 1.a. |
| b. Other securities | C317 | | 1.b. |
| 2. Interest income | C318 | | 2. |
| 3. Dividend income | C319 | | 3. |
| 4. Employer contributions | C320 | | 4. |
| 5. Participant contributions | C321 | | 5. |
| 6. Other additions | 3328 | | 6. |
| 7. *Total additions* (sum of items 1.a through 6) | C323 | | 7. |
| 8. Interest expense | C324 | | 8. |
| 9. Insurance expense | C330 | | 9. |
| 10. Distributions paid to participants | C325 | | 10. |
| 11. Other deductions | C326 | | 11. |
| 12. *Total deductions* (sum of items 8 through 11) | C327 | | 12. |
| 13. *Net increase (decrease)* (item 7 minus item 12) | C328 | | 13. |
| 14. Beginning of year: net assets available for benefits | C329 | | 14. |
| 15. End of year: net assets available for benefits (sum of item 13 and item 14) (must equal | ESPT | | |
| Schedule SB, item 15) | C342 | | 15. |

## Schedule SB—Statement of Net Assets Available for Benefits

| Dollar Amounts in Thousands | ESOP | Amount | |
|---|---|---|---|
| **Assets** | | | |
| 1. Cash and cash equivalents (including money market instruments) | C322 | | 1. |
| 2. Holding company securities: | | | |
| a. Equity securities | C331 | | 2.a. |
| b. Debt securities | C332 | | 2.b. |
| 3. Bank securities: | | | |
| a. Equity securities | C333 | | 3.a. |
| b. Debt securities | C334 | | 3.b. |
| 4. Securities (other than securities reported in items 1, 2, 3, and 9) | C335 | | 4. |
| 5. Employer's contribution receivable | C336 | | 5. |
| 6. Participants' contribution receivable | C337 | | 6. |
| 7. Dividends and interest receivable | C363 | | 7. |
| 8. Cash surrender value of life insurance | C009 | | 8. |
| 9. Other assets | C338 | | 9. |
| 10. *Total assets* (sum of items 1 through 9) | 2170 | | 10. |
| **Liabilities** | | | |
| 11. Loans payable | C339 | | 11. |
| 12. Interest payable | C340 | | 12. |
| 13. Other liabilities | C341 | | 13. |
| 14. *Total liabilities* (sum of items 11 through 13) | 2948 | | 14. |
| **Net Assets Available For Benefits** | | | |
| 15. *Net assets available for benefits* (item 10 minus item 14) | C342 | | 15. |

# Schedule SB-M—Memoranda

| | | | | |
|---|---|---|---|---|
| 1. Sponsoring employer (TEXT 9152) | | | | M.1. |
| 2. Shares held by ESOP: | ESOP | Number | | |
| a. Total number of bank shares held by ESOP | C343 | | | M.2.a. |
| | | Percentage | | |
| b. Percentage of bank shares held by ESOP included in 2.a | 7285 | | | M.2.b. |
| | | Number | | |
| c. Number of bank shares allocated to ESOP participants | C344 | | | M.2.c. |
| d. Total number of holding company shares held by ESOP | C345 | | | M.2.d. |
| | | Percentage | | |
| e. Percentage of holding company shares held by ESOP included in 2.d | 7286 | | | M.2.e. |
| | | Number | | |
| f. Number of holding company shares allocated to ESOP participants | C346 | | | M.2.f. |
| 3. Amount of ESOP debt reported as contra-equity by the sponsoring employer or unearned ESOP shares on: | | Amount | | |
| a. Bank Report of Condition | C347 | | | M.3.a. |
| b. Holding company balance sheet | C348 | | | M.3.b. |
| | | Date | | |
| 4. Year ESOP was initially adopted | C349 | | | M.4. |
| a. Accounted for under AICPA Statement of Position 76-3 or Statement of Position 93-6 (Enter "1" for SOP 76-3; enter "2" for SOP 93-6)[1] | | Number | | |
| | C350 | | | M.4.a. |
| b. Total number of plan participants as of December 31 of the report year | C351 | | | M.4.b. |
| 5. Estimated employer liability for payment of plan benefits/distributions within two (2) years after December 31 of the report year | | Amount | | |
| | C352 | | | M.5. |
| 6. The net amount of plan participant balances eligible for diversification under the diversification requirement | C353 | | | M.6. |
| 7. Did the plan engage in any transaction with parties-in-interest during the current report year? (Enter "1" for yes; enter "0" for no) | 0=No 1=Yes | ESOP C354 | | M.7. |
| 8. Has there been a change in plan trustees or the plan administrative committee during the current report year? (Enter "1" for yes; enter "0" for no) | 0=No 1=Yes | ESOP C355 | | M.8. |

1. See FASB ASC Subtopic 718-40, *Compensation-Stock Compensation—Employee Stock Ownership Plans* and ASC Subtopic 105-10, *Generally Accepted Accounting Principal—Overall* for additional information.

## Notes to the Financial Statements for Employee Stock Ownership Plan Holding Companies

Enter in the lines provided below any additional information on specific line items on the financial statements that the Employee Stock Ownership Plan holding company wishes to explain, that has been separately disclosed in the holding company's Reports to Shareholders, in its press releases, or in its Form 5500.

Also include any transactions which previously would have appeared as footnotes to the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits. Each additional piece of information disclosed should include the appropriate reference to schedule and item number, as well as a description of the additional piece of information and the dollar amount (in thousands of dollars) associated with that disclosure.

### Example

Qualifying employer real estate that is not considered part of compensation expense by the employer is contributed to the ESOP.

| TEXT | | ESOP | Amount |
|---|---|---|---|
| 0000 | Schedule SC, item 4 (noncash contribution): Qualifying employer | | |
| | real estate | | |
| | | 0000 | 1,490 |

## Notes to the Financial Statements

| | TEXT | Dollar Amounts in Thousands | ESOP | Amount | |
|---|---|---|---|---|---|
| 1. | C356 | | | | |
| | | | C356 | | 1. |
| 2. | C357 | | | | |
| | | | C357 | | 2. |
| 3. | C358 | | | | |
| | | | C358 | | 3. |
| 4. | C359 | | | | |
| | | | C359 | | 4. |
| 5. | C360 | | | | |
| | | | C360 | | 5. |