



**Community
Reinvestment Act**

Public File

Updated As of March 12, 2024



Community Reinvestment Act Public File

March 12, 2024

1. There have been no written comments received from the public in this current year or for each of the prior two calendar years that specifically relate to the performance of Farmers & Merchants Bank & Trust in helping meet the community credit needs, and no responses from Farmers & Merchants Bank & Trust to those comments.
2. The Public Disclosure Community Reinvestment Act Performance Evaluation dated November 13, 2018 is enclosed for review.
3. A listing of all branches, their street addresses and geographies is enclosed.
4. There have been no new branches opened or closed by Farmers & Merchants Bank & Trust in this current year or in each of the prior two calendar years.
5. A list of services, including hours of operation, available loan and deposit products and fees, generally offered at the branches of Farmers & Merchants Bank & Trust is enclosed. There is no material difference in the availability or cost of services at any of our branches.
6. The loan-to-deposit ratio for the period from 3/31/2020 through 12/31/2023 is enclosed.
7. A map of each assessment area (Des Moines County and Louisa County) showing the boundaries of the area, which identifies the geographies contained within the area is enclosed, along with the Summary Census Demographic Information for each county.

PUBLIC DISCLOSURE

November 13, 2018

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Farmers & Merchants Bank & Trust
Certificate Number: 13737

221 Jefferson Street
Burlington, Iowa 52601

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

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**. An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area (AA), including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Farmers & Merchants Bank & Trust's (FMBT) satisfactory Community Reinvestment Act (CRA) performance under the Lending Test supports the overall rating. Examiners did not identify any evidence of discriminatory or other illegal credit practices. The following points summarize the bank's performance.

- The Loan-to-Deposit (LTD) ratio is reasonable given the institution's size, financial condition, and AA credit needs.
- The bank made a majority of its home mortgage, small business, and small farm loans in the defined AA.
- The geographic distribution of loans reflects an overall excellent dispersion throughout the AA.
- The distribution of borrowers reflects an overall reasonable penetration of loans among individuals of different income levels, and businesses and farms of different sizes.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the CRA rating.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated November 5, 2012, to the current evaluation dated November 13, 2018. Examiners used the Interagency Small Institution Examination Procedures to evaluate FMBT's CRA performance.

The Lending Test considered the institution's performance according to the following criteria.

- LTD ratio
- AA concentration
- Geographic distribution
- Borrower profile
- Response to CRA-related complaints

Each criterion is discussed in separate sections of this performance evaluation. This evaluation does not include any lending activity performed by affiliates.

Loan Products Reviewed

Loan reviews were conducted to arrive at conclusions relating to the bank's lending performance. Examiners determined that the bank's major product lines are home mortgage, small business, and small farm loans. This conclusion considered the bank's business strategy, the number and dollar volume of loans originated during the evaluation period, and a review of the bank's Consolidated Reports of Condition and Income (Call Report). Examiners did not evaluate consumer loans due to the limited volume and small portion of the loan portfolio these loans represent.

Bank records indicate that the lending focus and product mix remained generally consistent throughout the evaluation period. Examiners reviewed 32 home mortgage loans totaling approximately \$2,724,000 (from a universe of 120 loans totaling \$9,986,096), 29 small business loans totaling \$2,699,572 (from a universe of 89 loans totaling \$9,913,572), and 16 small farm loans totaling \$1,871,235 (from a universe of 31 loans totaling \$3,579,925) that were originated between January 1, 2017, and December 31, 2017. These loans were considered representative of the bank's performance during the entire evaluation period. D&B data for 2017 provided a standard of comparison for the reviewed small farm and small business loans. To measure FMBT's performance for home mortgage lending, examiners used 2015 American Community Survey (ACS) data for comparison purposes.

For CRA evaluation purposes, small farm, and small business loans are defined using the Call Report definitions. These definitions, as well as the definition of home mortgage loans, are detailed in the Glossary at the end of this document.

Management states, and loan data confirms, that FMBT's lending focus encompasses home mortgage, commercial, and agricultural credits. Considering loan portfolio percentages, lending activity, and management's reported business strategies during the evaluation period, when drawing conclusions, examiners placed the most weight on home mortgage and small business lending.

Examiners reviewed the number and dollar volume of home mortgage, small business, and small farm loans. While number and dollar volume of loans are presented, examiners emphasized performance by number of loans because the number of loans is a better indicator of the number of individuals, businesses, and farms served.

DESCRIPTION OF INSTITUTION

Background

FMBT is a commercial bank headquartered in Burlington, Iowa. The bank is wholly-owned by Farmers and Merchants Bancshares, Inc. The institution owns a full-service brokerage as a subsidiary; there are no other affiliates.

FMBT received a “Satisfactory” rating at its previous FDIC Performance Evaluation dated November 5, 2012, based on Interagency Small Institution Examination Procedures.

Operations

The bank operates two full-service banking offices. The main office is in Burlington, Iowa, located in middle-income census tract (CT) 2. The branch facility is in West Burlington, Iowa, located in middle-income CT 8, both in Des Moines County. There are two limited-service drive-up facilities located in each of the two CTs where the full-service offices are located. The bank also operates ten deposit-taking automated teller machines (ATMs); nine in Burlington (three of which are located in moderate-income CTs), and one in Mediapolis (middle-income CT 10). The bank also operates two cash-only ATMs, both in Burlington. FMBT did not open or close any branches during the review period, and no merger or acquisition activities have occurred.

FMBT offers various loan products including home mortgage, commercial, agricultural, and consumer loans, primarily focusing on home mortgage and commercial lending. Secondary market financing options are also available for qualifying home mortgage loans. The institution provides a variety of deposit products including checking, savings, and money market deposit accounts, as well as certificates of deposit. Alternative banking services include internet and mobile banking, as well as bill pay services.

Ability and Capacity

Assets totaled \$191,534,000 as of the September 30, 2018, representing a decrease of 4.1 percent since the September 2012 Call Report. Total deposits equaled \$169,784,000, evidencing a 0.2 percent increase, and total loans equaled \$130,708,000, reflecting a 4.7 percent increase for the same period.

A review of the bank’s loan portfolio since the prior CRA evaluation reveals growth in agricultural and residential real estate lending. The loan portfolio is itemized by loan type in the following table.

Loan Portfolio Distribution as of 9/30/2018		
Loan Category	\$(000s)	%
Construction and Land Development	4,740	3.6
Secured by Farmland	13,075	10.0
Secured by 1-4 Family Residential Properties	58,645	44.9
Secured by Multifamily (5 or more) Residential Properties	501	.04
Secured by Nonfarm Nonresidential Properties	21,107	16.1
Total Real Estate Loans	98,068	75.0
Commercial and Industrial Loans	14,551	11.1
Agricultural Loans	13,684	10.5
Consumer Loans	3,922	3.0
Other Loans	483	.04
Less: Unearned Income	(0)	(0.0)
Total Loans	130,708	100.0
<i>Source: Reports of Condition and Income</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank's ability to meet its AA's credit needs.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more AAs within which its CRA performance will be evaluated. FMBT has defined one contiguous AA in Iowa consisting of all eleven CTs in Des Moines County, Iowa, and the three western-most CTs in Louisa County, Iowa. The bank's AA has changed during the review period due to the closure of the Mount Pleasant branch in July 2012, prior to the last evaluation. As a result, CTs 9701-9705 in Henry County were eliminated from the bank's AA.

Economic and Demographic Data

The AA is comprised of CTs 2-12 in Des Moines County, and CTs 4501-4503 in Louisa County. Two of the CT income designations changed since the previous evaluation. Specifically, the 2010 U.S. Census (used at the last CRA evaluation) had classified CT 2 as a moderate-income tract, and CT 5 as a middle-income tract. Based on the 2015 ACS data, CT 2 has been reclassified as a middle-income tract, and CT 5 as a moderate-income tract. Collectively, there are 3 moderate-income and 11 middle-income CTs in the AA.

The following table illustrates select demographic characteristics of the AA.

Demographic Information of the AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	14	0.0	21.4	78.6	0.0	0.0
Population by Geography	51,479	0.0	25.4	74.6	0.0	0.0
Housing Units by Geography	23,493	0.0	25.6	74.4	0.0	0.0
Owner-Occupied Units by Geography	15,690	0.0	21.1	78.9	0.0	0.0
Occupied Rental Units by Geography	5,362	0.0	39.2	60.8	0.0	0.0
Vacant Units by Geography	2,441	0.0	24.4	75.6	0.0	0.0
Businesses by Geography	3,453	0.0	20.3	79.7	0.0	0.0
Farms by Geography	443	0.0	3.2	96.8	0.0	0.0
Family Distribution by Income Level	13,797	22.6	20.6	22.0	34.8	0.0
Household Distribution by Income Level	21,052	24.7	18.2	19.3	37.8	0.0
Median Family Income – Nonmetropolitan Iowa		\$61,934	Median Housing Value			\$102,782
			Median Gross Rent			\$628
			Families Below Poverty Level			11.8%
<i>Source: 2015 ACS Data and 2017 D&B Data Due to rounding, totals may not equal 100.0 (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

According to 2017 D&B data, there were 3,453 businesses and 443 farms in the AA. Gross annual revenues (GARs) for these businesses and farms are listed below. The analysis of small business and small farm loans under the Borrower Profile criterion compares the distribution of businesses and farms by GAR level.

Businesses

- 79.2 percent reported GARs of \$1,000,000 or less.
- 6.5 percent reported GARs of more than \$1,000,000.
- 14.3 percent have unknown revenues.

Farms

- 98.4 percent reported GARs of \$1,000,000 or less.
- 0.7 percent reported GARs of more \$1,000,000.
- 0.9 percent have unknown revenues.

Further, according to 2017 D&B data, service industries represent the largest portion of businesses and farms at 39.4 percent; followed by retail trade (14.7 percent); agriculture, forestry, and fishing (11.4 percent); finance, insurance, and real estate (7.8 percent); and construction (7.0 percent). Additionally, 72.3 percent of AA businesses and farms have four or fewer employees, and 85.5 percent operate from a single location.

A comparison of 2007 and 2012 Census of Agriculture reports revealed that the number of Des Moines County farms increased by 2.6 percent, while the average size of operation decreased by 9.1 percent. The number of farms in Louisa County decreased by 12.7 percent, while the average size of operation increased by 3.8 percent. For the same period, the State of Iowa reported a 4.5 percent decrease in the number of farms and a 4.2 percent increase in the average size of farms.

The 2017 Federal Financial Institution Examination Council (FFIEC)-updated median family income level is used to analyze home mortgage loans for the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories are presented in the following table for the AA. Refer to the Glossary for definitions of the income designations used in this evaluation.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2017 (\$63,900)	<\$31,950	\$31,950 to <\$51,120	\$51,120 to <\$76,680	≥\$76,680
<i>Source: FFIEC</i>				

Based upon 2015 ACS data, there are 23,493 housing units in this AA. Of these, 66.8 percent are owner-occupied, 22.8 percent are occupied rental units, and 10.4 percent are vacant. The Geographic Distribution criterion compares home mortgage loans to the distribution of owner-occupied housing units.

According to information reported by Iowa Workforce Development as of September 2018, the unemployment rate in Des Moines County was 2.8 percent, which decreased from 3.6 percent in September 2017. The unemployment rate in Louisa County was 2.3 percent, down from 2.8 percent in the same time period. The State of Iowa reported an overall unemployment rate of 2.5 percent in September 2018, which decreased from 3.0 percent in September 2017.

Competition

The FDIC Deposit Market Share Report as of June 2017 reflects 16 FDIC-insured institutions operating from 27 locations within the AA. These institutions range from small community banks to larger financial institutions operating branch locations in the area. FMBT ranked 2nd amongst all AA competitors with 14.2 percent of deposit market share. Agricultural financing competition also comes from non-bank entities with options for operating, machinery, and land loans. Overall, the AA is considered very competitive.

Community Contact

As part of the evaluation process, examiners conduct an interview with an individual that has expertise and knowledge about the AA to assist in identifying the area’s credit needs. This information helps determine whether local financial institutions are responsive to area needs.

In conjunction with the current evaluation, examiners contacted a representative of a governmental organization involved in the housing market. This individual characterized area economic conditions as varied by location, with some cities experiencing fairly strong environments, while others are struggling. Additional housing was reported as a general demand

by most local communities, including both single-family and multi-family dwellings. A specific desire for homes in the \$80,000 to \$100,000 range was noted for the City of Burlington. The contact stated, however, that some cities face challenges with new construction. For example, the city may have limited buildable land for development or the expansion of infrastructure becomes cost-prohibitive. Much of recent new construction has been at the higher-end and is too expensive for the average family. Several communities also struggle with older housing stock as they are in need of significant rehabilitation. Overall, the contact indicated that financial institutions are working to meet area credit needs.

Examiners also referred to a contact made within the past 12 months with a government organization operating within FMBT's AA that made the following observations:

- Banking is primarily based off relationships where customers or their family have prior banking relationships.
- The economy is stable, but could decline if corn prices stay low.
- Unemployment levels are stable.
- The business industry is stagnant. Twice as many individuals commute outside the county for work as those who commute into the county. Due to the volume of individuals commuting to work out of the county, little entrepreneurial ventures exist in the county.
- Although "Mom and Pop" shops exist, many are revolving doors due to a lack of business expertise and commuting patterns outside the county; therefore, "retail leakage" exists.
- New home construction is affected by zoning issues and contractors think it is not profitable to construct new homes in the county.
- There is a shortage of middle-income housing (\$120,000-\$180,000). There is plenty of low- and moderate-income housing. New homes are not being built as contractors see too much risk that homes will not sell.
- Over 75 percent of farmers rely on off-farm agricultural income. Farmer age is increasing; however, a younger generation is available to take over.

Overall, both contacts indicated that all banks are doing a good job of encouraging and promoting involvement in community projects.

Based on information from the community contacts, FMBT management, and demographic and economic data, examiners determined that home mortgage, commercial, and agricultural lending represents primary credit needs for the AA. This conclusion is also supported by Call Reports filed by area financial institutions. As described by the community contacts' comments, continued opportunities exist within the housing sector for the financing of owner-occupied and rental properties, as well as agricultural loans.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

FMBT demonstrated reasonable performance under the Lending Test. LTD Ratio, AA Concentration, and Borrower Profile performance primarily supports this conclusion. As indicated under the “Scope of Evaluation” section, greater weight is given to home mortgage and small business lending performance. The following is a discussion of each performance criterion and how they support the bank’s overall rating.

LTD Ratio

FMBT’s average net LTD ratio is reasonable given the institution’s size, financial condition, and the AAs’ credit needs, demonstrating a willingness to extend credit. The LTD ratio is also reasonable when compared to similarly-situated institutions. FMBT’s average net LTD ratio was compared to those of four other institutions operating in or near the bank’s AA. These financial institutions were comparable due to similarities in business focus, resources, markets served, market conditions, and/or product mix. Information pertaining to this review appears in the next table; selected institutions are listed alphabetically by location of their main office.

LTD Ratio Comparison		
Bank	Total Assets as of 06/30/2018 \$(000s)	Average Net LTD Ratio (%)
Farmers & Merchants Bank & Trust	185,536	71.3
Iowa State Bank and Trust, Fairfield	132,931	83.9
Lee County Bank, Fort Madison	175,198	92.1
Wayland State Bank, Mount Pleasant	117,219	64.6
Danville Savings Bank, New London	147,136	37.8
<i>Source: Reports of Condition and Income 12/31/2012 through 06/30/2018</i>		

As demonstrated in the preceding table, FMBT’s average net LTD ratio is 71.3 percent, which is comparable to similar institutions. The previous 23 quarters of Call Reports from December 31, 2012, to June 30, 2018, indicate that, in general, net loans and deposits steadily increased. FMTB’s net LTD ratio grew from 69.4 percent on December 31, 2012, to 78.0 percent on June 30, 2018.

The institution also originates mortgage loans that are subsequently sold through secondary market relationships; these loans are not included in the LTD ratio. FMTB originated 5 loans totaling just over \$540,000 that were subsequently sold on the secondary market since the last CRA evaluation.

AA Concentration

Overall, a majority of loans are in the institution’s AA. Refer to the following table.

Lending Inside and Outside of the AA										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	29	90.6	3	9.4	32	2,410	88.5	314	11.5	2,724
Small Business	27	93.1	2	6.9	29	2,550	94.4	150	5.6	2,700
Small Farm	11	68.8	5	31.3	16	1,081	57.7	790	42.3	1,871
Total	67	87.0	10	13.0	77	6,038	82.8	1,254	17.2	7,295

Source: 1/1/2017 - 12/31/2017 Bank Data
Due to rounding, totals may not equal 100.0

As shown in the table, a majority of the reviewed loans, by both number of loans (87.0 percent) and dollar amount (82.8 percent), are inside the bank's AA. This performance has remained steady since the prior evaluation when 89 percent by number and 85 percent by dollar amount of loans were originated or purchased within the AA.

Geographic Distribution

Overall, FMBT's geographic distribution is excellent, and reflects management's willingness to extend loans throughout the defined AA. The bank's excellent performance of home mortgage and small business lending primarily supports this conclusion. Examiners focused on the percentage by number of loans in the moderate-income CTs as there are no low-income CTs in the AA. Only loans originated inside the AA were used in this review.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects an overall excellent dispersion. Refer to the following table.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate	21.1	9	31.0	658	27.3
Middle	78.9	20	69.0	1,752	72.7
Total	100.0	29	100.0	2,410	100.0

Source: 2015 ACS Data, 1/1/2017 - 12/31/2017 Bank Data
Due to rounding, totals may not equal 100.0

As the table illustrates, 21.1 percent of the AA's owner-occupied housing units are located in moderate-income CTs. FMBT's performance exceeds demographic data in these CTs. Specifically, 31.0 percent of sampled loans were extended to borrowers in these tracts. Given this, the bank's home mortgage performance is considered excellent.

Small Business Loans

The geographic distribution of the reviewed small business loans reflects excellent dispersion. Refer to the following table.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate	20.3	13	48.1	1,325	52.0
Middle	79.7	14	51.9	1,225	48.0
Totals	100.0	27	100.0	2,550	100.0

*Source: 2017 D&B Data, 1/1/2017 - 12/31/2017 Bank Data
Due to rounding, totals may not equal 100.0*

As shown in the preceding table, the bank originated 48.1 percent of small business loans, by number, in moderate-income CTs. This significantly exceeds D&B data indicating that 20.3 percent of the area businesses are located in these tracts. Given this, the bank's performance is considered excellent.

Small Farm Loans

The geographic distribution of the reviewed small farm loans reflects reasonable dispersion.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Moderate	3.2	0	0.0	0	0.0
Middle	96.8	11	100.0	1,081	100.0
Totals	100.0	11	100.0	1,081	100.0

*Source: 2017 D&B Data, 1/1/2017 - 12/31/2017 Bank Data.
Due to rounding, totals may not equal 100.0*

As shown in the preceding table, the distribution of small farm loans originated in 2017 compares reasonably to area demographics. D&B data indicates that 3.2 percent of agricultural operations are located in the moderate-income CTs. Moderate-income CTs 3, 4, and 5 are located in the City of Burlington where little agricultural land or opportunities are available. Additionally, due to the overall volume of agricultural loans represented in the bank's loan portfolio, small farm lending is not weighted as heavily for this institution as is home mortgage and small business lending. Given these factors, the bank's performance is considered reasonable.

Borrower Profile

The distribution of borrowers reflects overall reasonable penetration of loans among individuals of different income levels, and businesses and farms of different revenue sizes in the AA. The bank's reasonable home mortgage, small business, and small farm lending performance primarily support this conclusion. This data includes only those loans granted inside the AA. Examiners focused primarily on the percentage, by number, of home mortgage loans to low- and

moderate-income borrowers, and the percentage, by number, of small business and small farm loans to entities with GARs equal to or less than \$1 million.

Home Mortgage Loans

The distribution of home mortgage loans to individuals of different income levels, including low- and moderate-income borrowers, is reasonable. See the following table.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	22.6	4	13.8	281	11.7
Moderate	20.6	9	31.0	621	25.8
Middle	22.0	9	31.0	759	31.5
Upper	34.8	7	24.1	749	31.1
Total	100.0	29	100.0	2,410	100.0

*Source: 2015 ACS Census; 1/1/2017 - 12/31/2017 Bank Data
Due to rounding, totals may not equal 100.0*

FMBT’s home mortgage lending to low-income borrowers during 2017 was less than demographic data. FMBT extended 13.8 percent of its home mortgage loans to low-income borrowers which is 8.8 percent lower than 2015 ACS data. However, lending performance is still considered reasonable when considering that 11.8 percent of families in the AA live below the poverty level and may have difficulty meeting underwriting qualifications. FMBT’s lending to moderate-income borrowers for the same time period surpassed the referenced benchmark data. FMBT extended 31.0 percent of its home mortgage loans to moderate-income borrowers which is 10.4 percent higher than 2015 ACS data, which is considered excellent lending performance. Given these factors, the bank’s overall performance in this area is considered reasonable.

Small Business Loans

The distribution of small business loans among businesses with GARs of \$1 million or less reflects reasonable penetration. See the following table.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	79.2	23	85.2	1,703	66.8
>1,000,000	6.5	4	14.8	847	33.2
Revenue Not Available	14.3	0	0.0	0	0.0
Total	100.0	27	100.0	2,550	100.0

*Source: 2017 D&B Data, 1/1/2017 - 12/31/2017 Bank Data.
Due to rounding, totals may not equal 100.0*

The lending analysis showed FMBT has a penetration that surpasses demographic information among businesses with revenues of \$1 million or less. FMBT extended 85.2 percent of its small business loans by number to businesses with GARs of less than or equal to \$1 million. In comparison, D&B data shows that 79.2 percent of AA businesses reported revenues of less than or equal to \$1 million. Given this, the bank's performance in this area reflects reasonable penetration.

Small Farm Loans

The distribution of small farm loans among farms with GARs of \$1 million or less reflects reasonable penetration. See the following table.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	98.4	10	90.9	1,006	93.1
>1,000,000	0.7	1	9.1	75	6.9
Revenue Not Available	0.9	0	0.0	0	0.0
Total	100.0	11	100.0	1,081	100.0
<i>Source: 2017 D&B Data, 1/1/2017 - 12/31/2017 Bank Data. Due to rounding, totals may not equal 100.0</i>					

FMBT extended 90.9 percent of its small farm loans to farms with GARs of \$1 million or less. This performance is below but comparable to D&B data, which shows that 98.4 percent of AA farms reported revenues of less than or equal to \$1 million. The bank's reasonable performance is further supported by the 2012 Census of Agriculture data, which reveals that 55.2 percent of the farms in the AA are small hobby farms. The same data also shows that 49.3 percent of the farms had no borrowing needs as they reported not incurring any interest expense. Given these factors, the distribution of small farm lending by GAR is reasonable.

Response to Complaints

The bank did not receive any CRA-related complaints since the prior evaluation dated November 5, 2012; therefore, this criterion did not affect the rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal credit practices; therefore, this consideration did not affect the institution's overall CRA rating.

GLOSSARY

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

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

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

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

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

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

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

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

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

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

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

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

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

Home Mortgage Disclosure Loan Application Register (HMDA LAR): The HMDA LARs record all applications received for residential purchase, refinance, home improvement, and temporary-to-permanent construction loans.

Home Mortgage Loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multi-family (five or more families) dwelling loans, loans to purchase manufactured homes, and refinancings of home improvement and home purchase loans.

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

Household Income: Includes the income of the householder and all other persons that are age 15 and older in the household, whether related to the householder or not. Because many households are only one person, median household income is usually less than median family income.

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

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (for example, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

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

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

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

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

Micropolitan Statistical Area: CBSA associated with at least one urbanized area having a population of at least 10,000, but less than 50,000.

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

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

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

Nonmetropolitan Area: All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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

Rated Area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic

branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

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

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

Small Farm Loan: A loan included in “loans to small farms” as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

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

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

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



Farmers & Merchants Bank & Trust Branch Locations & Geographies Served

1. Main Office:

221 Jefferson Street, Burlington, IA 52601

Located in Moderate Income Census Tract Code 0002.00 in Des Moines County (57), Iowa (19). Serving all of our designated assessment areas

Lobby Hours: Mon – Thurs 9:00 am – 4:30 pm; Friday 9:00 am – 5:00 pm

2. 125 North 4th St., Burlington, IA (Des Moines County)

Drive-up facility only located within one block of the Main Office

Located in Moderate Income Census Tract Code 002.00 in Des Moines County (57), Iowa (19). Serving all our designated assessment area

Drive-up Hours: Mon – Thurs 8:00 am – 5:00 pm; Fri 8:00 am – 6:00 pm; Sat 9:00 am – 12:00 pm

3. 101 Broadway, West Burlington, IA 52655

Located in Middle Income Census Tract Code 0008.00 in Des Moines County (57), Iowa (19) Serving West Burlington, Middletown, Danville and surrounding areas

Lobby Hours: Mon – Thurs 9:00 am – 4:30 pm; Fri 9:00 am – 5:00 pm; Sat 9:00 am – 12:00 pm

4. 109 West Mt. Pleasant St., West Burlington, IA (Des Moines County)

Drive-up facility only adjacent to 101 Broadway Office

Located in Middle Income Census Tract Code 0008.00 in Des Moines County (57), Iowa (19) Serving West Burlington, Middletown, Danville and surrounding areas

Drive-up Hours: Mon – Thurs 8:00 am – 5:00 pm; Fri 8:00 am – 6:00 pm; Sat 9:00 am – 12:00 pm

All branches and ATM's are located in Non Metropolitan areas of Iowa



Farmers & Merchants Bank & Trust ATM Locations

Full Service ATM's:

Lobby ATM at Main Bank: 221 Jefferson St., Burlington, IA

Located in Moderate Income Census Tract Code 0002.00 in Des Moines County (57), Iowa (19)

Drive-up ATM: 125 North 4th St., Burlington, IA

Located in Moderate Income Census Tract Code 0002.00 in Des Moines County (57), Iowa (19)

Drive-up ATM: 704 Angular St, Burlington, IA

Located in Low Income Census Tract Code 0004.00 in Des Moines County (57), Iowa (19)

Drive-up ATM: Madison & Koestner Streets, Burlington, IA

Located in Middle Income Census Tract Code 0006.00 in Des Moines County (57), Iowa (19)

Drive-up ATM: Community Field, Mt. Pleasant St., Burlington, IA

Located in Low Income Census Tract Code 0003.00 in Des Moines County (57), Iowa (19)

Drive-up ATM: 109 West Mt. Pleasant St., West Burlington, IA

Located in Middle Income Census Tract Code 0008.00 in Des Moines County (57), Iowa (19)

Drive-up ATM: 1248 Gear Ave, West Burlington, IA

Located in Middle Income Census Tract Code 0008.00 in Des Moines County (57), Iowa (19)

Drive-up ATM: Shopko parking lot, 313 N. Roosevelt, Burlington, IA

Located in Low Income Census Tract Code 0003.00 in Des Moines County (57), Iowa (19)

Drive-up ATM: 311 Mack Lane, Mediapolis, IA

Located in Middle Income Census Tract Code 0010.00 in Des Moines County (57), Iowa (19)



**Farmers & Merchants Bank & Trust
New Branches**

**Farmers & Merchants Bank & Trust has not opened any branches
in the past two years.**



Farmers & Merchants Bank & Trust Closed Branches

Farmers & Merchants Bank & Trust has closed the following branches:

- 1. Oakville Branch (Closed May 1, 2009)**
505 Russell St. Oakville, IA 52646
Located in Middle Income Census Tract Code 9503.00 of Louisa County (115), IA (19) and served Louisa County and northern Des Moines County
- 2. Westland Mall Branch (Closed July 15, 2009)**
550 S. Gear Ave Westland Mall, West Burlington, IA 52655
Located in Middle Income Census Tract Code 0008.00 in Des Moines County (57), IA (19) and served the western areas of Burlington and West Burlington area
- 3. Osborn Street Branch (Closed April 1, 2010)**
1600 Osborn St., Burlington, IA 52601
Located in Middle Income Census Tract Code 0002.00 in Des Moines County (57), Iowa (19)
Served the northern and eastern areas of Burlington
- 4. Mediapolis Branch (Closed September 30, 2010)**
Located in Middle Income Census Tract Code 0010.00 in Des Moines County (57), Iowa (19)
Served northern Des Moines County, Louisa County, Mediapolis, and surrounding communities.
- 5. Mt. Pleasant Branch (Closed September 30, 2010)**
Located in Middle Income Census Tract Code 9703.00 in Henry County (87) Iowa (19)
Served Mt. Pleasant, New London, and surrounding communities
- 6. 2700 Mt. Pleasant St., Fairway Center, Burlington, IA 52601 (July 13, 2012)**
Located in Moderate Income Census Tract Code 0003.00 in Des Moines County (57), Iowa (19).
Served the northern and western areas of Burlington and West Burlington area.



**Farmers & Merchants Bank & Trust
Products Offered**

Location	Teller Services	Drive-up	ATM	Open Deposit Account	Residential Loans	Consumer Loans	Commercial Loans	Ag Loans	Trust Services	Investment Services
221 Jefferson Burlington, IA 52601	X		X	X	X	X	X	X	X	X
101 Broadway St, West Burlington, IA 52655	X		X	X	X	X	X	X	X	X
125 N 4th St, Burlington, IA 52601	X	X	X							
109 W Mt. Pleasant St, West Burlington, IA 52655	X	X	X							

Electronic Banking Services

	Account Balance	Funds Transfer	Card Management	Account Statements	Bill Payment	Check Images	P2P Payments	Mobile Deposit
fmbanktrust.bank	X	X	X	X	X	X	X	
Voice Information Center (Telephone Banking)	X	X						
Mobile Banking (via App)	X	X	X	X	X	X	X	X

Product/Service	Fee
Account Activity Printout	\$2.00
Account Closing Fee (If closed within 90 days of opening)	\$25.00
Account Research or Reconciliation	\$25.00/hour; \$12.50 min.
Card Services	
ATM Card Annual Fee	\$15.00
ATM Card Replacement Fee	\$15.00
Standard Visa Check Card Annual Fee	Free
Standard Visa Check Card Replacement	\$15.00
Custom Visa Check Card (Initial/Renewal/Replacement)	\$20.00
Standard/Custom Visa Check Card Rush Order	\$65.00
Foreign ATM Fee (applies to ATM's not owned by F&M Bank & Trust)	3 Free per statement cycle; \$1.00 thereafter
Bill Pay	
Inactivity Fee (per month if not used for 90 days)	\$5.00
Overnight Check Fee	\$14.95
Same Day Payment Fee	\$9.95
Zelle Stop Payment User Fee	\$10.00
Zelle Microbusiness Three Day User Fee	\$0.60
Zelle Microbusiness Next Day User Fee	\$0.75
Checks	
Cashier's Check	\$5.00
Counter Checks	\$1.00 Each
Check Cashing	
Client	Free
Non-Client	\$10.00 min. \$1.00 per \$100.00 over \$1,000.00
Collection Item	\$20.00
Coin Counting Non-Client	\$5.00 min. or 10% of total
Consumer ACH Fee	\$2.50
Dormant Account Fee (per month after 12 months on checking and per month after 24 months on savings)	\$5.00
Fax Service	
Outgoing	\$3.00 1st page/\$2.00 2nd/\$0.25 thereafter
Incoming	\$2.00 1st page/\$1.00 2nd/\$0.25 thereafter
Foreign Currency Fee	\$20.00
Identity Theft (per month)	
Identity Theft Credit Restoration	\$2.00
Identity Theft Credit Monitoring	\$8.00
IRA Transfer Fee (to another institution)	\$30.00
Escheat Fee	\$40.00
Levy or Garnishment	\$75.00
On-line Image Retrieval via Internet Banking (1-4 Free monthly)	\$0.50
Negative Balance Closing Fee	\$25.00
Non-Client Notary Fee	\$10.00
Mobile Capture Fee (per item)	\$0.35

Product/Service	Fee
Overdraft Fees - Paid NSF Item Fee (Overdraft Fee) *There is a daily maximum of 5 paid NSF item fees. Applies to overdrafts created by check, in-person withdrawal, ATM withdrawal, debit card transaction, pre-authorized automatic debit, telephone or other electronic transfers.*	\$33.00
Return NSF Item Fee - Nonsufficient fund items may be created by check, draft, debit card, or similar order made by the depositor and payable to third parties. If return items are presented multiple times for payment and funds are still not available to pay the item, the same item may be returned again and another Return NSF Item fee may be assessed to you, regardless of the number of times the item has been presented for payment.	\$33.00
Overdraft Transfer Protection *Automatic transfer from another account to prevent an overdraft created by check, in-person withdrawal, or other electronic means.*	\$5.00
Photo Copy	\$0.25
Re-Open Fee (Savings only)	\$10.00
Return Mail Fee	\$5.00
Returned Deposit Items	
Returned Deposited Checks and Other Returned Unpaid Items	\$5.00
Returned Deposited Item Special Instructions	\$5.00
Statements	
Online E-Statement	Free
Statement Copy	\$5.00
Stop Payment Charge	\$30.00
Wire Transfer Fee	
Outgoing Domestic Wire Fee	\$25.00
Incoming Domestic Wire Fee	\$10.00
Outgoing International Wire Fee	\$60.00
Incoming International Wire Fee	\$10.00
Safe Deposit Box* by Box Size	
2x5	\$8.00
3x5	\$12.00
4x4	\$13.00
5x5	\$20.00
3x10	\$24.00
3x11	\$26.00
5x7	\$28.00
5x10	\$40.00
7x10	\$56.00
8x10	\$64.00
8x12	\$77.00
10x10	\$80.00
10x12	\$96.00
Vault	\$150.00
*Rate increase of \$5.00 if not using automatic debit from an F&M Bank & Trust account	
Drilling Box	\$200.00
Safe Deposit Box Late Fee Per Month	\$5.00
Safe Deposit Box Lost Key Fee	\$10.00



BUSINESS FEE SCHEDULE

Effective: November 1, 2022

Product/Service	Fee
Business Debit Card	
Standard Business Debit Card Annual Fee	Free
Standard Business Debit Card Replacement	\$15.00
Custom Business Debit Card (Initial, Renewal, Replacement)	\$20.00
Standard/Custom Business Debit Card Rush Order	\$65.00
Foreign ATM Withdrawal Fee (applies to ATM's not owned by F&M Bank & Trust)	3 Free per statement cycle; \$1.00 thereafter
Coin	
Coin/Currency Orders	\$0.00-\$5.00 per order (total may vary based on volume)
Coin Processing Fee	5% of total amount
Electronic Banking	
E-Business ACH File Origination	5 files Free per month then \$5.00 each
E-Business ACH Item Fee	\$0.05 per item
E-Business Deluxe Online Banking	\$25.00 month; \$35.00 set-up
E-Business Basic	Free
Images of checks on CD (images of checks included on statement)	\$30.00 per statement cycle
Business ACH Fee (Not originated through ACH manager)	\$2.50
Money Service Business	\$400.00 per month
Negative Collected Balance Fee	Prime + 4%
Night Drop	
Night Deposit Bag with Lock	\$30.00
Night Deposit Bag without Lock	\$3.00
Night Deposit Refundable Deposit per Key	\$25.00
Returned Deposit Items Special Instructions	\$5.00
Remote Deposit Capture per Month	\$25.00
Account Activity Printout	\$2.00
Account Closing Fee	\$25.00
Checks	
Copy of Checks (3 Free per month)	\$0.50
Cashiers Checks	\$5.00
Counter Checks	\$1.00

**Some fees may be subject to sales tax*

fmbanktrust.bank
319-754-2265

Product/Service	Fee
Coin Counting Non-Client	\$5.00 minimum or 10% of total
Collection Item	\$20.00
Dormant Account Fees	
Per month after 12 months on checking	\$5.00
Per month after 24 months on savings	\$5.00
Es-cheat Fee	\$40.00
Foreign Currency Fee	\$20.00
Levy or Garnishment	\$75.00
Negative Balance Closing Fee	\$25.00
Non-Client Notary Fee	\$10.00
Daily Overdraft Fee (per day for being overdrawn)	\$10.00
Return Mail Fee	\$5.00
Returned Deposit Items	
Returned Deposited Checks and Other Returned Unpaid Items	\$5.00
Returned Deposited Item Special Instructions	\$5.00
Online Image Retrieval via Internet Banking (1-4 Free per month)	\$0.50
Overdraft Fees	
Paid NSF Item Fee (Overdraft Fee) *Applies to overdrafts created by check, in-person withdrawal, ATM withdrawal, Debit Card transaction, per-authorized automatic debit, telephone, or other electronic transfers. *	\$33.00
Return NSF Item Fee Nonsufficient fund items may be created by check, draft, debit card, or similar order made by the depositor and payable to third parties. If return items are presented multiple times for payment and funds are still not available to pay the item, the same item may be returned again and another Return NSF Item fee may be assessed to you, regardless of the number of times the item has been presented for payment	\$33.00
Overdraft Transfer Protection *Automatic transfer from an other account to prevent an overdraft created by check, in-person withdrawal, ATM withdrawal, or other electronic means.*	\$5.00
Stop Payment Charge	\$30.00
Wire Transfer Fee	
Outgoing Domestic Wire Fee	\$25.00
Incoming Domestic Wire Fee	\$10.00
Outgoing International Wire Fee	\$60.00
Incoming International Wire Fee	\$10.00
Statements	
Online E-Statement	Free
Statement Copy	\$5.00

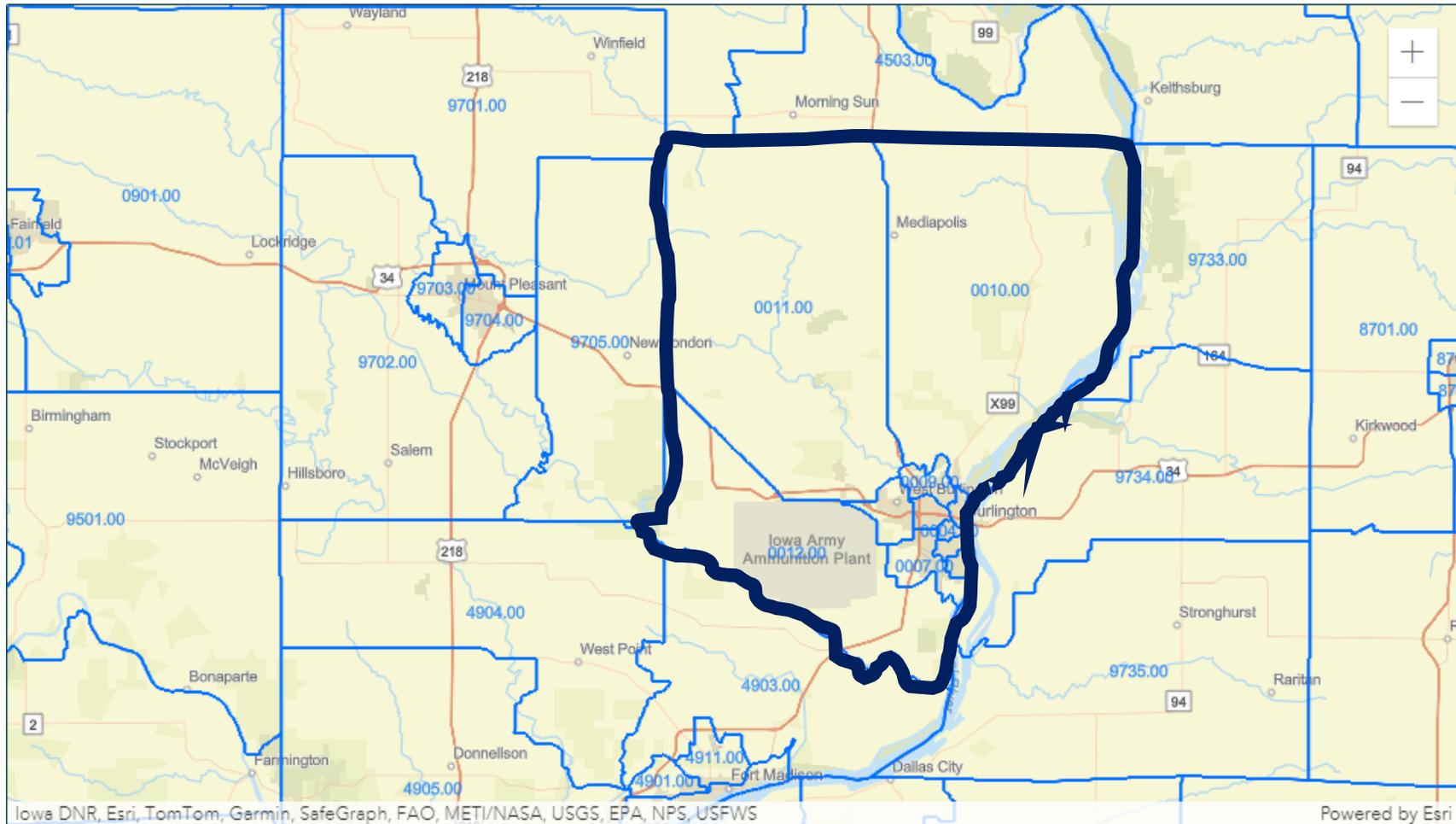


Farmers & Merchants Bank & Trust
Net Loan to Deposit Ratio

Date	Net Loans	Deposits	Ratio
12/31/2023	\$120,506,000	\$207,295,000	58.13%
09/30/2023	\$120,669,000	\$213,288,000	56.58%
06/30/2023	\$120,253,000	\$210,809,000	57.04%
03/31/2023	\$119,140,000	\$239,672,000	49.71%
12/31/2022	\$118,578,000	\$243,624,000	48.67%
09/30/2022	\$120,505,000	\$255,362,000	47.19%
06/30/2022	\$117,782,000	\$235,612,000	49.99%
03/31/2022	\$114,776,000	\$253,723,000	45.24%
12/31/2021	\$119,029,119	\$233,078,738	51.07%
09/30/2021	\$122,657,158	\$251,461,715	48.78%
06/30/2021	\$122,280,613	\$232,233,012	52.65%
03/31/2021	\$126,111,717	\$236,467,798	53.33%
12/31/2020	\$129,370,000	\$208,287,000	62.11%
09/30/2020	\$142,770,000	\$203,719,000	70.08%
06/30/2020	\$143,733,000	\$205,197,000	70.05%
03/31/2020	\$134,891,000	\$199,786,000	67.52%

Assessment Areas

Des Moines County Assessment Area Map



Des Moines County Census Tract Information

2023 FFIEC Census Report - Summary Census Demographic Information

State: 19 - IOWA (IA)

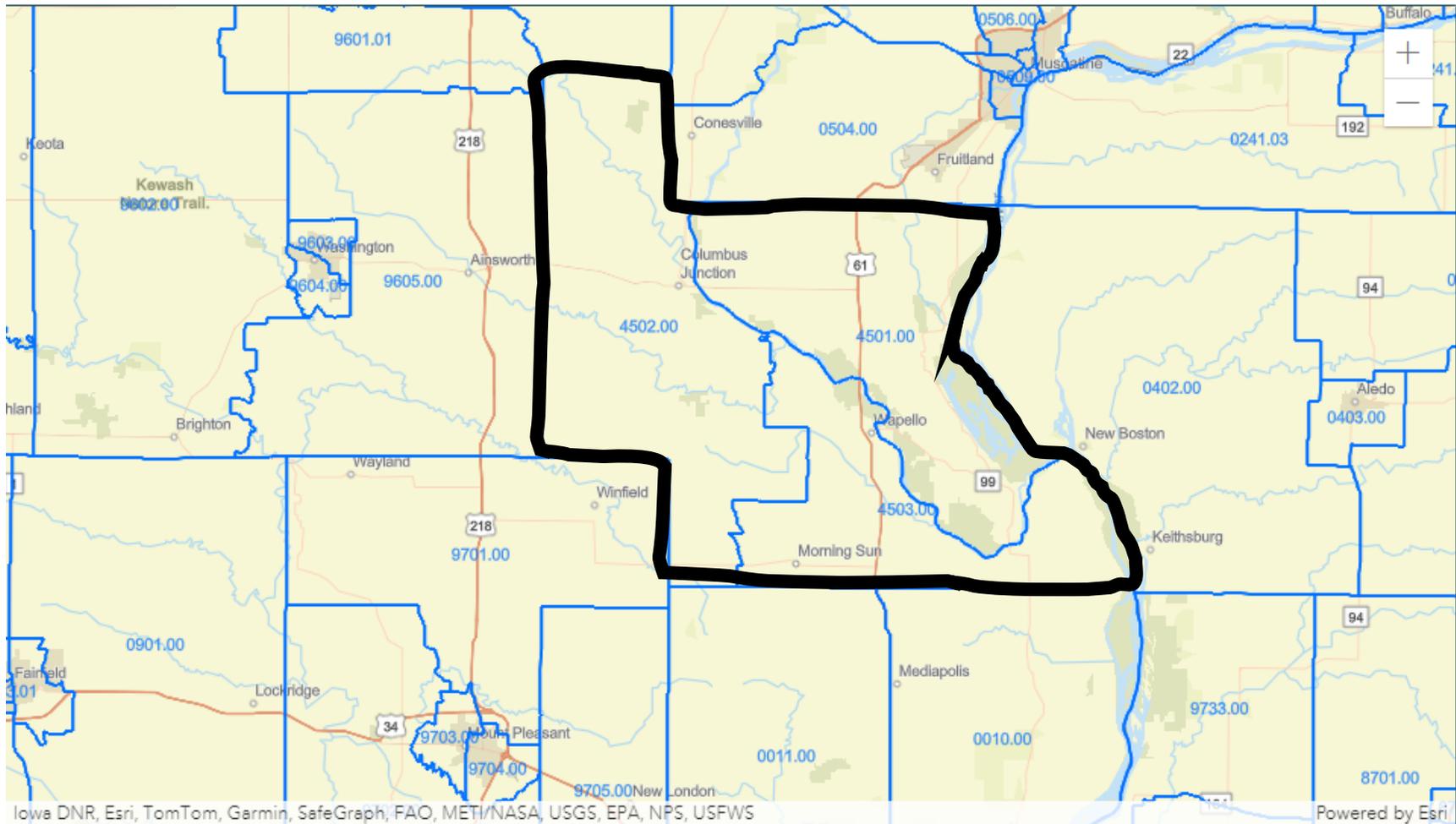
County: 057 - DES MOINES COUNTY

Tract: All Tracts



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	057	0002.00	Moderate	No	71.02	\$86,300	\$61,290	\$50,968	2840	24.58	698	681	1280
19	057	0003.00	Low	No	49.56	\$86,300	\$42,770	\$35,568	3655	26.37	964	831	1497
19	057	0004.00	Low	No	47.61	\$86,300	\$41,087	\$34,167	3728	31.84	1187	765	1879
19	057	0005.00	Moderate	No	78.56	\$86,300	\$67,797	\$56,378	4437	19.81	879	1563	1982
19	057	0006.00	Middle	No	100.01	\$86,300	\$86,309	\$71,771	3564	12.46	444	1179	1863
19	057	0007.00	Upper	No	122.83	\$86,300	\$106,002	\$88,150	3018	12.76	385	1053	1222
19	057	0008.00	Middle	No	96.59	\$86,300	\$83,357	\$69,321	3456	18.40	636	765	1186
19	057	0009.00	Middle	No	104.31	\$86,300	\$90,020	\$74,861	3337	9.26	309	1266	1573
19	057	0010.00	Middle	No	109.84	\$86,300	\$94,792	\$78,827	4657	5.88	274	1597	2001
19	057	0011.00	Middle	No	110.54	\$86,300	\$95,336	\$79,327	3582	6.00	215	1249	1523
19	057	0012.00	Upper	No	130.63	\$86,300	\$112,734	\$93,750	2636	6.30	166	790	981

Louisa County Assessment Area Map:



Louisa County Census Tract Information

2023 FFIEC Census Report - Summary Census Demographic Information

State: 19 - IOWA (IA)

County: 115 - LOUISA COUNTY

Tract: All Tracts



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	115	4501.00	Middle	Yes*	88.00	\$86,300	\$75,944	\$63,152	2919	15.52	453	950	1427
19	115	4502.00	Middle	Yes*	108.99	\$86,300	\$94,058	\$78,221	3858	37.38	1442	1151	1724
19	115	4503.00	Middle	Yes*	112.05	\$86,300	\$96,699	\$80,417	4060	11.26	457	1220	1781
19	115	9999.99	Middle	No	104.07	\$86,300	\$89,812	\$74,684	10837	21.70	2352	3321	4932