Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5366, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Kent Carruthers
Name of the Holding Company Director and Official

President & Director
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in accordance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information" 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official
03/25/2019

Date of Signature

For holding companies not registered with the SEC—
Indicate status of Annual Report to Shareholders:

☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☒ is not prepared

For Federal Reserve Bank Use Only

RSSD ID ____________________________
C.I. ____________________________

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2018
Month / Day / Year

N/A
Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter’s Name, Street, and Mailing Address

CBC, Inc.
Legal Title of Holding Company

PO Box 1629
(Mailing Address of the Holding Company) Street / P.O. Box

Clovis NM 88102
City State Zip Code

421 Pile street, Clovis, NM
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
M. Craig Kelly CPA
Name Title

806-371-7661
Area Code / Phone Number / Extension

806-371-0529
Area Code / FAX Number

ckelly@amapcas.com
E-mail Address

www.citizensbankofclovis.com
Address (URL) for the Holding Company’s web page

Is confidential treatment requested for any portion of this report submission? ……………………………………… 0
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……………………………………………………… 0
2. a letter justifying this request has been provided separately … 0

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden 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 (7100-0297), Washington, DC 20503.

03/2018
For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

<table>
<thead>
<tr>
<th>Legal Title of Subsidiary Holding Company</th>
<th>Legal Title of Subsidiary Holding Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</td>
<td>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</td>
</tr>
<tr>
<td>City</td>
<td>State</td>
</tr>
<tr>
<td>Physical Location (if different from mailing address)</td>
<td>Physical Location (if different from mailing address)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Legal Title of Subsidiary Holding Company</th>
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</tr>
</thead>
<tbody>
<tr>
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<td>City</td>
<td>State</td>
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<td>Physical Location (if different from mailing address)</td>
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</tbody>
</table>

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<th>Legal Title of Subsidiary Holding Company</th>
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<td>State</td>
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<td>Physical Location (if different from mailing address)</td>
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</tr>
<tr>
<td>City</td>
<td>State</td>
</tr>
<tr>
<td>Physical Location (if different from mailing address)</td>
<td>Physical Location (if different from mailing address)</td>
</tr>
</tbody>
</table>
ANNUAL REPORT OF BANK HOLDING COMPANIES

FR Y-6

of

CBC, INC.

To the Board of Governors of the
Federal Reserve System

for

Year Ended December 31, 2018
ANNUAL REPORT OF BANK HOLDING COMPANIES
FR Y-6
INDEX

REPORT ITEM 1: ANNUAL REPORTS TO SHAREHOLDERS
NONE

REPORT ITEM 2a: ORGANIZATION CHART
SEE ATTACHED EXHIBIT I

REPORT ITEM 2b: DOMESTIC BRANCH LISTING
SEE ATTACHED EXHIBIT II

REPORT ITEM 3: SHAREHOLDERS – CBC, INC.
SEE ATTACHED EXHIBIT III
SHAREHOLDERS – CITIZENS BANK OF CLOVIS
SEE ATTACHED EXHIBIT IV

REPORT ITEM 4: INSIDERS – CBC, INC.
SEE ATTACHED EXHIBIT V
CBC, INC.

Organization Chart

Report Item 2a

CBC, INC.
Clovis, NM, USA
Incorporated: New Mexico

100% of outstanding capital stock

THE CITIZENS BANK OF CLOVIS
Clovis, NM, USA
Incorporated: New Mexico

LEI: None
### Results
A list of branches for your depository institution: **CITIZENS BANK OF CLOVIS, THE** (ID_RSSD: 710859).
This depository institution is held by CBC, INC. (1106628) of CLOVIS, NM. The data are as of 12/31/2018. Data reflects information that was received and processed through 01/06/2019.

Reconciliation and Verification Steps
1. In the Data Action column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the Effective Date column.

**Actions**
- **OK:** If the branch information is correct, enter 'OK' in the Data Action column.
- **Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.
- **Close:** If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
- **Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
- **Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedures
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

**Note:**
To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

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<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>710859</td>
<td>CITIZENS BANK OF CLOVIS, THE</td>
<td>421 PILE STREET</td>
<td>CLOVIS</td>
<td>NM</td>
<td>88101-7540</td>
<td>CURRY</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>CITIZENS BANK OF CLOVIS, THE</td>
<td>710859</td>
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<tr>
<td>OK</td>
<td>Limited Service</td>
<td>221458</td>
<td>CLOVIS BRANCH</td>
<td>MAIN ST &amp; COMMERCE WAY</td>
<td>CLOVIS</td>
<td>NM</td>
<td>88101</td>
<td>CURRY</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>CITIZENS BANK OF CLOVIS, THE</td>
<td>710859</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Limited Service</td>
<td>1012653</td>
<td>PRINCE STREET BRANCH</td>
<td>2750 NORTH PRINCE STREET</td>
<td>CLOVIS</td>
<td>NM</td>
<td>88103</td>
<td>CURRY</td>
<td>UNITED STATES</td>
<td>Not Required</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>220956</td>
<td>FORT SUMNER BRANCH</td>
<td>319 WEST SUMNER AVENUE</td>
<td>FORT SUMNER</td>
<td>NM</td>
<td>88119</td>
<td>DE BACA</td>
<td>UNITED STATES</td>
<td>Not Required</td>
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<tr>
<td>OK</td>
<td>Limited Service</td>
<td>637152</td>
<td>TEXICO BRANCH</td>
<td>420 WHEELER</td>
<td>TEXICO</td>
<td>NM</td>
<td>88135</td>
<td>CURRY</td>
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<td>CITIZENS BANK OF CLOVIS, THE</td>
<td>710859</td>
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<td></td>
</tr>
<tr>
<td>Name &amp; Address (City, State, Country)</td>
<td>Country of Citizenship or Incorporation</td>
<td>(1)(c) Number and Percentage of Each Class of Voting Securities</td>
<td>Securities Holders not listed in 3(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2018</td>
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<tr>
<td>(1)(a)</td>
<td>(1)(b)</td>
<td>(2)(a)</td>
<td>(2)(b)</td>
<td>(2)(c)</td>
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</tr>
<tr>
<td>Lamar Skarda</td>
<td>El Paso, TX/USA</td>
<td>USA</td>
<td>411.75 - 8.00%</td>
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</tr>
<tr>
<td>Jeffrey Skarda</td>
<td>Houston, TX/USA</td>
<td>USA</td>
<td>833.25 - 16.19%</td>
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</tr>
<tr>
<td>JT Skarda</td>
<td>Farwell, TX/USA</td>
<td>USA</td>
<td>411.75 - 8.00%</td>
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</tr>
<tr>
<td>Sidney McMinn</td>
<td>Little Rock, AR/USA</td>
<td>USA</td>
<td>411.75 - 8.00%</td>
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</tr>
<tr>
<td>Francine Havens</td>
<td>Lubbock, TX/USA</td>
<td>USA</td>
<td>411.75 - 8.00%</td>
<td>N/A</td>
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</tr>
<tr>
<td>Jennifer Skarda McCann</td>
<td>Forham Park, NJ/USA</td>
<td>USA</td>
<td>83.325 - 1.62%</td>
<td>N/A</td>
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</tr>
<tr>
<td>Tom Skarda</td>
<td>Frederick, MD/USA</td>
<td>USA</td>
<td>60.00 - 1.17%</td>
<td>N/A</td>
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</tr>
<tr>
<td>Loren Skarda</td>
<td>Rehoboth Beach, DE/USA</td>
<td>USA</td>
<td>83.325 - 1.62%</td>
<td>N/A</td>
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</tbody>
</table>
Form FR Y-6

CBC, Inc,
Clovis, New Mexico
Fiscal Year Ending December 31, 2018

Report Item 3: Securities Holders

<table>
<thead>
<tr>
<th>Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2018</th>
<th>Securities Holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)(a)</td>
<td>(1)(b)</td>
</tr>
<tr>
<td>Name &amp; Address (City, State, Country)</td>
<td>Country of Citizenship or Incorporation</td>
</tr>
<tr>
<td>Evan Green</td>
<td>Denver, CO/USA</td>
</tr>
<tr>
<td>Katlin Green</td>
<td>Denver, CO/USA</td>
</tr>
<tr>
<td>Hannah Green</td>
<td>Colorado Springs, CO/USA</td>
</tr>
<tr>
<td>Eric Skarda</td>
<td>Littleton, CO/USA</td>
</tr>
<tr>
<td>Erin Skarda</td>
<td>Golden, CO/USA</td>
</tr>
<tr>
<td>Skarda Family Total</td>
<td></td>
</tr>
<tr>
<td>Names &amp; Address (City, State, Country)</td>
<td>Principal Occupation if other than with Bank Holding Company</td>
</tr>
<tr>
<td>--------------------------------------</td>
<td>------------------------------------------------------------</td>
</tr>
</tbody>
</table>
| Kent Carruthers  
Clovis, NM/USA  
Banker | Banker  
PResident & Director | President & Director (Citizens Bank of Clovis and CBC, Inc.) | 4.88% | None |
| J.T. Skarda  
Farwell, TX/USA  
Consultant | Consultant  
Chairman & Director | Chairman & Director (Citizens Bank of Clovis and CBC Inc.) | N/A | 8.00% |
| Jeffrey Skarda  
Houston, TX/USA  
Attorney | Attorney  
Principal Securities Holder | Principal Securities Holder | N/A | N/A |
| Eric Skarda  
Littleton, CO/USA  
Physical Therapist | Physical Therapist  
Principal Securities Holder | Principal Securities Holder | N/A | 10.74% |
| Lamar Skarda  
El Paso, TX/USA  
Entrepreneur | Entrepreneur  
Principal Securities Holder | Principal Securities Holder | N/A | 8.00% |
| Sidney McMinn  
Little Rock, AR/USA  
Retired | Retired  
Principal Securities Holder | Principal Securities Holder | N/A | 8.00% |
| Francine Haven  
Lubbock, TX/USA  
Banker | Banker  
Principal Securities Holder | Principal Securities Holder | N/A | 8.00% |
## Report Item 4: Insiders (1)(a)(b)(c) and (2)(a)(b)(c)

<table>
<thead>
<tr>
<th>Names &amp; Address (City, State, Country)</th>
<th>Principal Occupation if other than with Bank Holding Company</th>
<th>Title &amp; Position with Bank Holding Company</th>
<th>Title &amp; Position with Subsidiaries (include names of subsidiaries)</th>
<th>Title &amp; Position with Other Businesses (include names of other businesses)</th>
<th>Percentage of Voting Securities in Bank Holding Company</th>
<th>Percentage of Voting Securities in Subsidiaries (include names of subsidiaries)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jennifer Skarda McCann, Forham Park, NJ/USA</td>
<td>Attorney</td>
<td>Secretary, Treasurer &amp; Director</td>
<td>Director (Citizens Bank of Clovis and CBC Inc.)</td>
<td>N/A</td>
<td>1.62%</td>
<td>None</td>
</tr>
<tr>
<td>Tom Skarda, Frederick, MD/USA</td>
<td>Student/Entrepreneur</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>N/A</td>
<td>1.17%</td>
<td>None</td>
</tr>
<tr>
<td>Loren Skarda, Rehoboth Beach, DE/USA</td>
<td>Restauranteur</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>N/A</td>
<td>1.62%</td>
<td>None</td>
</tr>
<tr>
<td>Evan Green, Denver, CO/USA</td>
<td>Doctor</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>N/A</td>
<td>7.02%</td>
<td>None</td>
</tr>
<tr>
<td>Katlin Green, Denver, CO/USA</td>
<td>Sales Clerk</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>N/A</td>
<td>8.63%</td>
<td>None</td>
</tr>
<tr>
<td>Hannah Green, Colorado Springs, CO/USA</td>
<td>Unemployed</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>N/A</td>
<td>7.02%</td>
<td>None</td>
</tr>
<tr>
<td>Erin Skarda, Golden, CO/USA</td>
<td>Freelance Journalist</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>N/A</td>
<td>9.12%</td>
<td>None</td>
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</tbody>
</table>