

Board of Governors of the Federal Reserve System



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, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

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.

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 is an LLC, see the General Instructions for the authorized individual who must sign the report.

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

W.E.HAWKINS, JR

Name of the Holding Company Director and Official

DIRECTOR/PRESIDENT/CEO

Title of the Holding Company Director and Official

TENSAS BANCSHARES, INC.

Legal Title of Holding Company

P O BOX 432

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

NEWELLTON LA 71357  
 City State Zip Code

307 VERONA STREET

Physical Location (if different from mailing address)

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

Person to whom questions about this report should be directed:

ROXANNE B JAMES CFO

Name Title

318-467-5401

Area Code / Phone Number / Extension

318-467-2370

Area Code / FAX Number

roxannej@tensas.com

E-mail Address

N/A

Address (URL) for the Holding Company's web page

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]*

Signature of Holding Company Director and Official

03/22/2019

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. \_\_\_\_\_

Is confidential treatment requested for any portion of this report submission? 0=No  
1=Yes

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.....
- 2. a letter justifying this request has been provided separately ...

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



*Tensas*  
BANCSHARES, INC.

*2018*

A N N U A L R E P O R T

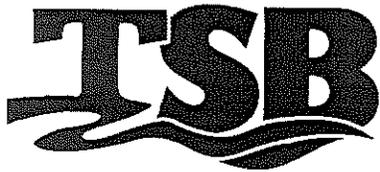


**Tensas State Bank**  
*Homegrown since 1922*

*Comparison of Earnings*

*Nearest Thousand*

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<i>Total Interest Income</i>	5,715	5,648	5,927	5,777	6,464
<i>Total Interest Expense</i>	(747)	(724)	(727)	(877)	(1,267)
<b><i>NET INTEREST INCOME</i></b>	<u>4,968</u>	<u>4,925</u>	<u>5,200</u>	<u>4,900</u>	<u>5,197</u>
<i>Non-Interest Income</i>	1,050	1,053	997	1,062	971
<i>Non-Interest Expense</i>	(3,806)	(3,881)	(3,953)	(4,048)	(4,187)
<i>Provision For Loan Loss</i>	<u>(84)</u>	<u>(84)</u>	<u>(280)</u>	<u>(150)</u>	<u>(160)</u>
<b><i>INCOME BEFORE TAXES</i></b>	<u>2,128</u>	<u>2,013</u>	<u>1,964</u>	<u>1,764</u>	<u>1,821</u>
<i>Applicable Income Taxes</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b><i>NET INCOME</i></b>	<u><u>2,128</u></u>	<u><u>2,013</u></u>	<u><u>1,964</u></u>	<u><u>1,764</u></u>	<u><u>1,821</u></u>



**Tensas State Bank**  
Homegrown since 1922

**COMPARATIVE STATEMENT OF CONDITION**

	2014	2015	2016	2017	2018
<i>Cash on hand &amp; Due from Banks</i>	5,691	2,336	10,856	6,603	7,552
<i>United States Securities</i>	500	500	500	500	505
<i>State &amp; Municipal Bonds</i>	22,470	26,199	24,715	25,763	23,139
<i>U.S. Agencies</i>	33,430	27,520	25,735	28,098	25,244
<i>Other Securities</i>	490	490	490	1,103	1,063
<i>Federal Funds Sold</i>	0	0	0	0	0
<i>Loans and Discounts</i>	75,290	80,311	81,231	78,888	85,145
<i>Property and Equipment</i>	2,519	2,413	2,335	2,210	2,161
<i>Other Assets</i>	6,357	5,552	6,327	6,855	6,554
<b>TOTAL ASSETS</b>	<b>146,747</b>	<b>145,321</b>	<b>152,189</b>	<b>150,020</b>	<b>151,363</b>
<i>Deposits</i>					
<i>Demand</i>	60,063	59,804	67,191	68,493	70,068
<i>Savings and Time</i>	58,336	54,552	53,926	50,774	52,742
<i>Total</i>	118,399	114,356	121,117	119,267	122,810
<i>Borrowed Funds</i>	9,046	11,415	11,400	10,359	8,750
<i>Other Liabilities</i>	1,613	1,553	1,574	1,633	827
<i>Total</i>	129,058	127,324	134,091	131,259	132,387
<i>Capital Accounts</i>					
<i>Capital Stock</i>	175	175	175	175	175
<i>Additional Paid In Capital</i>	300	300	300	300	300
<i>Surplus</i>	7,525	7,525	7,525	7,525	12,025
<i>Undivided Profits</i>	8,994	9,429	10,105	10,581	6,684
<i>Unrealized Loss on Securities</i> <small>(12,403,225)</small>	695	568	(7)	180	(208)
<i>Total Capital Accounts</i>	17,689	17,997	18,098	18,761	18,976
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>146,747</b>	<b>145,321</b>	<b>152,189</b>	<b>150,020</b>	<b>151,363</b>



**Tensas State Bank**  
Homegrown since 1922

**FINANCIAL HIGHLIGHTS**

*Tensas State Bank*

	2014	2015	2016	2017	2018
<i>Average Deposits</i> <i>Nearest Thousand</i>	118,899	116,188	116,290	117,482	117,594
<i>Average Loans</i> <i>Nearest Thousand</i>	77,549	78,077	84,941	80,622	86,033
<i>Average Assets</i> <i>Nearest Thousand</i>	147,021	145,820	150,400	150,381	150,249
<i>Return on Assets</i>	1.45%	1.38%	1.29%	1.17%	1.22%

*Tensas*  
BANCSHARES, INC.

**FINANCIAL HIGHLIGHTS**

*Tensas Bancshares, Inc.*

	2014	2015	2016	2017	2018
<i>Shares Outstanding</i>	65,501	65,501	65,186	65,561	65,561
<i>Distribution Per Share</i>	22.60	21.04	23.50	20.85	21.80
<i>Net Income</i>	2,597	2,430	2,431	2,272	2,328
<i>Net Income Per Share</i>	39.65	37.09	37.29	34.65	35.51
<i>Return on Equity</i>	12.48%	11.11%	10.34%	9.36%	9.63%
<i>Total Capital Funds</i> <i>(Before FAS 115, Nearest Thousand)</i>	21,858	23,488	24,282	24,167	26,211
<i>Total Capital Funds</i> <i>(Net FAS 115, Nearest Thousand)</i>	23,064	24,056	24,276	24,347	26,003
<i>Book Value</i> <i>(Before FAS 115)</i>	338	359	372	369	400
<i>Book Value</i> <i>(Net FAS 115)</i>	342	367	372	371	397

FAS 115 is the adjustment in market value in investments designated 'Available for Sale'. It is not a charge or addition to earnings.

# Tensas

BANCSHARES, INC.

## CONSOLIDATED BALANCE SHEET OF

TENSAS BANCSHARES, INC. || NEWELLTON, LOUISIANA

AND ITS WHOLLY OWNED SUBSIDIARIES

TENSAS STATE BANK || FARM & LIVESTOCK CREDIT, LLC || COTTONLAND INSURANCE, INC.

12/31/2018

### RESOURCES

Cash		7,550,136
Loans and accounts receivable		92,369,431
Federal Funds Sold		0
Federal and state obligations		50,290,651
Other current assets		0
Other investments		2,217,060
Depreciable assets		2,433,687
Land		744,020
Intangible assets		127,042
Other assets		4,975,069
		<hr/>
TOTAL ASSETS		160,707,096
		<hr/> <hr/>

### LIABILITIES & CAPITAL

Borrowed funds		15,622,342
Other current liabilities		1,716,131
Deposits and other liabilities		117,365,212
Capital stock	3,853,709	
Surplus	20,994,271	
Undivided profits	1,363,433	
Unrealized Gain/(Loss) on Securities (FAS 115)	(208,002)	26,003,411
		<hr/>
TOTAL LIABILITIES & CAPITAL		160,707,096
		<hr/> <hr/>

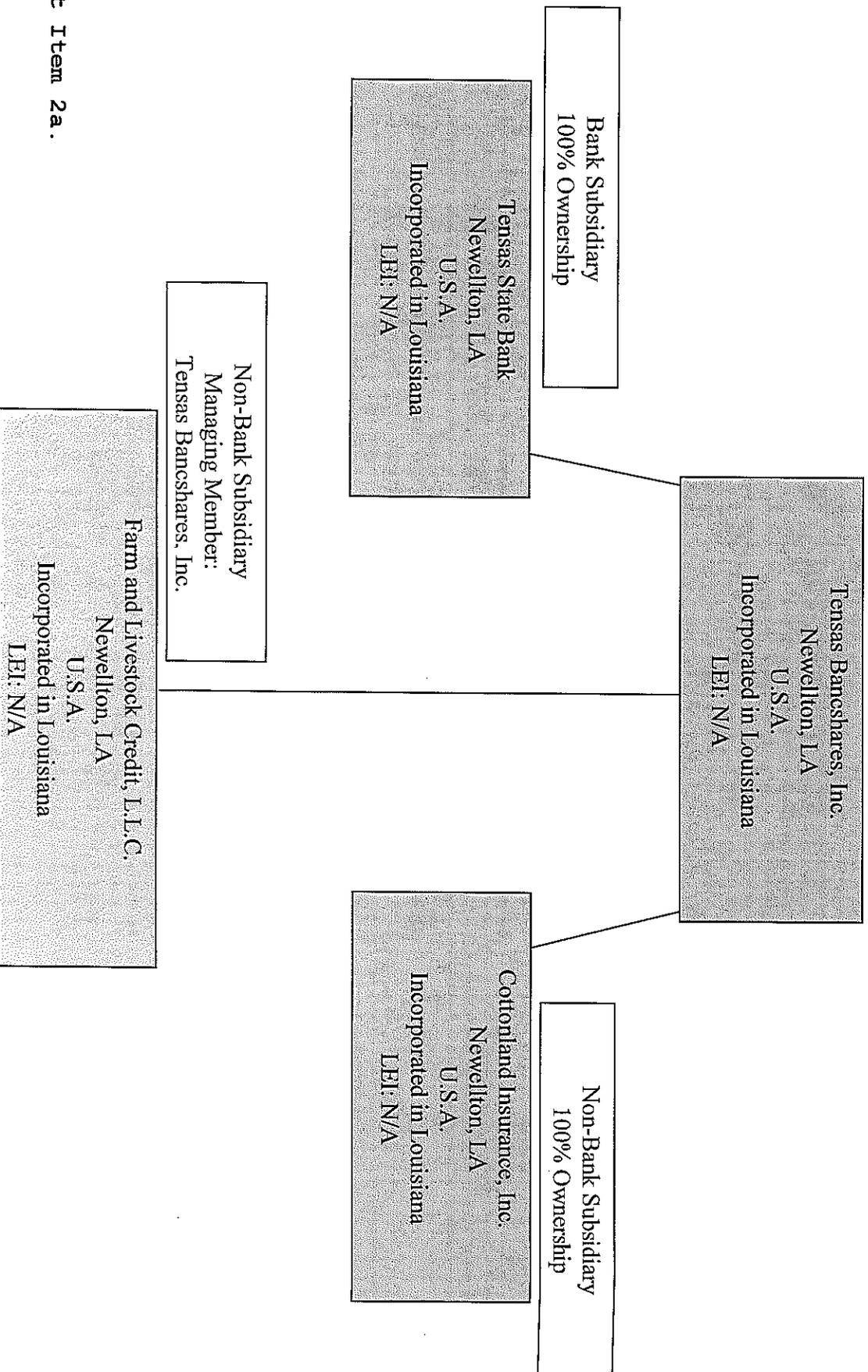
### OFFICERS

W.E. Hawkins, Jr., President and CEO  
 Serena M. Doyle, Senior Vice President  
 John A. Hendrix, Jr., Senior Vice President  
 Mark M. Miller, Senior Vice President  
 Roxanne B. James, Senior Vice President  
 Kate H. Copes, Vice President  
 Kathy M. Guzman, Cashier

### DIRECTORS

F.R. Burnside, Jr., Chairman  
 W.E. Hawkins, Jr.  
 E. Pat Hazlip  
 Clark H. Hill  
 E. R. McDonald, III  
 J. Patton Mabray, Jr.  
 James E. Paxton

Organization Chart



Data Action	Effective Date	Branch Service Type	Branch ID	RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country
OK		Full Service (Head Office)		134455	TENSAS STATE BANK	307 VERONA STREET	NEWELLTON	LA	71357	TENSAS	UNITED STATES
OK		Full Service		3543357	FERRIDAY BRANCH	212 NORTH E.E. WALLACE BOULEVARD	FERRIDAY	LA	71334	CONCORDIA	UNITED STATES
OK		Full Service		844352	SAINT JOSEPH BRANCH	921 PLANK ROAD	SAINT JOSEPH	LA	71366	TENSAS	UNITED STATES
OK		Full Service		3455245	TALLULAH BRANCH	8 CROTHERS DR	TALLULAH	LA	71282	MADISON	UNITED STATES
OK		Full Service		3437326	VIDALIA BRANCH	1607 CARTER STREET	VIDALIA	LA	71373	CONCORDIA	UNITED STATES

Report Item 2b.

**Form FR Y-6**

Tensas Bancshares, Inc.

Newellton, LA

Fiscal Year Ending 12/31/2018

**Report Item 3: Securities Holders**

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending MM/DD/YYYY

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 MM/DD/YYYY (but not at fiscal year-end)

(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Frank R. Burnside, Jr., Newellton, LA	USA	6,464/9.86%			
Frank R. Burnside, III, Newellton, LA	USA	972/1.48%			
Berry Burnside, Newellton, LA	USA	972/1.48%			
Hugh Glenn Barnett II, New Orleans, LA	USA	1,845/2.81%			
Mr. and Mrs. Hugh Glenn Barnett II, New Orleans, LA	USA	1,098/1.67%			
Karen B. Barnett, New Orleans, LA	USA	2,698/4.12%			
Marshal B. Barnett, New Orleans, LA	USA	175/0.27%			
Walker Barnett, New Orleans, LA	USA	175/0.27%			
Kate Barnett Foster, Los Angeles, CA	USA	175/0.27%			
FAMILY GROUPS					

Burnside Family		14,049/21.43%				
Barnett Family (Children only. Parents are part of Burnside Family)		525/0.80%				
Faye I. Hawkins, Baton Rouge, LA	USA		0			
W.E. Hawkins, Jr., Newilton, LA	USA	5,000/7.63%				
Kate Copes, Tallulah, LA	USA	886/1.35%				
William T. Hawkins, Newellton, LA	USA	885/1.35%				
Nancy H. Grieg, Lafayette, LA	USA	2,422/3.69%				
Kelly Grieg Durio, Lake Charles, LA	USA	160/0.24%				
Jerry Grieg, Jr., Lafayette, LA	USA	160/0.24%				
Jeri Shred, Baton Rouge, LA	USA	2,312/3.53%				
Andrew Shred, Baton Rouge, LA	USA	150/0.23%				
Mary Shred Overby, Covington, LA	USA	150/0.23%				
FAMILY GROUPS						
Hawkins Family		14,049/17.55%				
Grieg Family (Children only. Parents are part of Hawkins Family)		320/0.49%				
Shread Family (Children only. Parents are part of Hawkins Family)		300/0.46%				

Tensas Bancshares, Inc.  
Newellton, LA

Fiscal Year Ending 12/31/2018

Report Item 4: Insiders							
(1) Name & Address (City, State, Country)	(2) Principal Occupation, if other than with holding company	(3)(a) Title/Position with holding company	(3)(b) Title/Position with Subsidiaries (including subsidiary name)	(3)(c) Title/Position with Other Businesses (including business name)	(4)(a) Percentage of Voting Securities in holding company	(4)(b) Percentage of Voting Securities in Subsidiaries (including subsidiary name)	(4)(c) Percentage of Voting Securities in any other co. (including co. name) if ≥ 25%
Frank R. Burnside, Jr., Newellton, LA, USA	Planter, Merchant	Director, Chairman of the Board	Tensas State Bank ( Chairman of the Board, Director), Cottonland Insurance, Inc.(Director)	Newellton Elevator Company, Inc. (Vice President), Franklin Farms, (Partner), Wavertree Alliance (Partner), Tensas Warehouse, Inc. (Director), Franklin Plantation (Partner), Panol Co., Ltd (President), Newellton Gin (Director) Burnside Limited Partnership (Partner)	9.86%	0	Newellton Elevator Company, Inc. (80.00%), Franklin Farms (25.00%), Wavertree Alliance (100.00%)
W.E. Hawkins, Jr., Newellton, LA, USA	Banker	President, CEO, Director	Tensas State Bank (President, CEO, Director), Farm and Livestock Credit, LLC (President), Cottonland Insurance, Inc. (President)	N/A	7.63%	0	N/A

E.R. McDonal III, Newellton, LA, USA	Planter	Director	Tensas State Bank ( Director), Cottonland Insurance, Inc.(Director)	E.R. McDonald & Sons, Inc. (President), McDonald/McDonald (Partner), Three M Equipment, LLC (Partner), Marymac Farms (Partner)	3.34%	0	E.R. McDonald & Sons, Inc. (43.88%), McDonald/McDonald (50.00%), Three M Equipment, LLC (33.00%), Marymac Farms (50.00%)
J. Patton Mabray, Jr., Newellton, LA, USA	Planter	Director	Tensas State Bank ( Director), Cottonland Insurance, Inc.(Director)	Somerset Hunting Club (Partner), Whiteco Garning (Partner), P & S Farms (Partner), McMabes, Inc. (Partner)	1.69%	0	Somerset Hunting Club (50.00%), Whiteco Garning (49.00%), P & S Farms (25.00%), McMabes, Inc. (50.00%)
James E. Paxton, St. Joseph, LA, USA	Attorney	Director	Tensas State Bank ( Director), Cottonland Insurance, Inc.(Director)	James E Paxton, APLC (President), Wyoming Land Company (Managing Member), Bishop, Paxton, Crigler, Moberly (President)	1.24%	0	James E Paxton, APLC (100.00%), Wyoming Land Company (50.00%), Bishop, Paxton, Crigler, Moberly (100.00%)
E. Pat Hazlip, Ferriday, LA, USA	Insurance Agent	Director	Tensas State Bank ( Director), Cottonland Insurance, Inc.(Director)	Hazlip Companies (Managing Member)	0.31%	0	Hazlip Companies (50.00%)
Clark H. Hill, Tallulah, LA, USA	Planter	Director	Tensas State Bank ( Director), Cottonland Insurance, Inc.(Director)	Delta Farms Partnership (Partner), DEBA Holding LLC (Member)	0.76	0	Delta Farms Partnership (50.00%), DEBA Holding LLC (50.00%)
Serena M. Doyle	Banker	Secretary	Tensas State Bank ( Sr. Vice President), Cottonland Insurance, Inc.(Secretary)	N/A	0.50%	0	N/A

Mark Miller, Natchez, MS, USA	Banker	Chief Information Officer	Tensas State Bank ( Sr. Vice President), Farm and Livestock, Credit, LLC (loan Officer)	N/A	0.24%	0 N/A
Roxanne James, Waterproof, LA, USA	Banker	Chief Financial Officer	Tensas State Bank ( Sr. Vice President), Farm and Livestock, Credit, LLC (Secretary)	N/A	0.40%	0 N/A
Kate Copes, Tallulah, LA, USA	Banker	Principal Share Holder	Tensas State Bank ( Vice President)	N/A	1.35%	0 N/A
William T. Hawkins, Newellton, LA, USA	Teacher	Principal Share Holder	N/A	N/A	1.35%	0 N/A
Faye I. Hawkins, Baton Rouge, LA, USA	Deceased	Principal Share Holder	N/A	N/A	0.00%	0 N/A
Nancy H. Grieg, Lafayette, LA, USA	Retired Teacher	Principal Share Holder	N/A	N/A	3.69%	0 N/A
Kelly Grieg Durio, Lake Charles, LA, USA	Teacher	Principal Share Holder	N/A	N/A	0.24%	0 N/A
Jerry Grieg, Jr., Lafayette, LA, USA	Retired	Principal Share Holder	N/A	N/A	0.24%	0 N/A
Jeri Shread, Baton Rouge, LA, USA	Healthcare Admin	Principal Share Holder	N/A	N/A	3.53%	0 N/A
Andrew Shread, Baton Rouge, LA, USA	Engineer	Principal Share Holder	N/A	N/A	0.23%	0 N/A
Mary Shread Overby, Covington, LA, USA	Homemaker	Principal Share Holder	N/A	N/A	0.23%	0 N/A
Frank R. Burrsides, III, Newellton, LA, USA	Merchant	Principal Share Holder	N/A	N/A	1.48%	0 N/A

Berry Burnside, Newellton, LA, USA	Lobbyist	Principal Share Holder	N/A	N/A			1.48%		0 N/A
Hugh Glenn Barnett II, New Orleans, LA, USA	Retired MD	Principal Share Holder	N/A	N/A			2.81%		0 N/A
Mr. and Mrs. Hugh Glenn Barnett II, New Orleans, LA, USA	Retired MD	Principal Share Holder	N/A	N/A			1.67%		0 N/A
Karen B. Barnett, New Orleans, LA, USA	Homemaker	Principal Share Holder	N/A	N/A			4.12%		0 N/A
Marshal B. Barnett, New Orleans, LA, USA	Financial Executive	Principal Share Holder	N/A	N/A			0.27%		0 N/A
Walker Barnett, New Orleans, LA, USA	Real Estate Manager	Principal Share Holder	N/A	N/A			0.27%		0 N/A
Kate Barnett Foster, Los Angeles, CA, USA	Homemaker	Principal Share Holder	N/A	N/A			0.27%		0 N/A
<b>FAMILY GROUPS</b>									
Burnside Family							21.43%		
Barnett Family (Children only. Parents are part of Burnside Family							0.80%		
Hawkins Family							17.55%		
Grieg Family (Children only. Parents are part of Hawkins Family)							0.49%		
Shread Family (Children only. Parents are part of Hawkins Family)							0.46%		