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.

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.

I, John Gilliam
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 conformance 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
03/17/2021
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.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2020
Month / Day / Year
N/A

Report date

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Report the Name, Street, and Mailing Address

Valley Mills Financial Corporation

Legal Title of Holding Company
P.O. Box 278
Valley Mills, TX 76689

Mailing Address of the Holding Company Street / P.O. Box
City / State / Zip Code
418 Avenue C, Valley Mills, TX 76689

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Jerry White
Name
Secretary
Title
254-932-5345
Area Code / Phone Number / Extension
254-932-5208
Area Code / FAX Number
jerry@fnbbosque.com
E-mail Address
N/A
Address (URL) for the Holding Company's webpage

Is confidential treatment requested for any portion of this report submission? ☐ No ☻ Yes 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. ☑
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."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 6.50 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 (7100-0257), Washington, DC 20503.

12/2019
Valley Mills Financial Corporation
P.O. Box 278
Valley Mills, Texas 76689

Federal Reserve Bank
FR Y-6 Report

December 31, 2020

Report Item – 1:
None

Report Item – 2a:
Valley Mills Financial Corporation
Valley Mills, Texas
Incorporated in Texas

100% ownership in the following

First National Bank of Bosque County
Valley Mills, Texas
Incorporated in Texas

No LEI is available for either organization

Report Item – 2b:
Attached

Report Item – 3:
Attached

Report Item – 4:
Attached

Valley Mills Financial Corporation

John Gilliam, President / Director
Result: A list of branches for your depository institution: FIRST NATIONAL BANK OF BOSQUE COUNTY (12-13500: 188511).
This depository institution is held by VALLEY MIES FINANCIAL CORPORATION (12-14110) of VALLEY MIES, TX.
The data as of 12/8/2007. Data reflects information that was received and processed through 12/8/2007.

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 needed, 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 the 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 Procedure
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on the 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 must be submitted in a hardcopy format or via the FR Y-10 Online Application - https://cy001.fdic.gov.

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

<table>
<thead>
<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>TIDC, UNNUM*</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></td>
<td>Full Service</td>
<td>12-13500</td>
<td>FIRST NATIONAL BANK OF BOSQUE COUNTY</td>
<td>650 BAVNUE C</td>
<td>VALLEY MIES</td>
<td>TX</td>
<td>76689</td>
<td>BOSQUE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>FIRST NATIONAL BANK OF BOSQUE COUNTY</td>
<td>188511</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>12-13500</td>
<td>MERIDIAN BRANCH</td>
<td>119 5 MAIN ST</td>
<td>MERIDIAN</td>
<td>TX</td>
<td>76695</td>
<td>BOSQUE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>FIRST NATIONAL BANK OF BOSQUE COUNTY</td>
<td>188461</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>12-13500</td>
<td>RANCH HOUSE BRANCH</td>
<td>6213 NORTH HIGHWAY 6</td>
<td>WOODWAY</td>
<td>TX</td>
<td>76777</td>
<td>MILLIAN</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>FIRST NATIONAL BANK OF BOSQUE COUNTY</td>
<td>188461</td>
<td></td>
</tr>
</tbody>
</table>
## Report Item 3: Securities Holders

<table>
<thead>
<tr>
<th>(1)(a)</th>
<th>(1)(b)</th>
<th>(1)(c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name &amp; Address (City, State, Country)</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number and Percentage of Each Class of Voting Securities</td>
</tr>
<tr>
<td>John Gilliam Valley Mills, Texas</td>
<td>US</td>
<td>25,748 shares 70.93%</td>
</tr>
<tr>
<td>Allison Gilliam Valley Mills, Texas</td>
<td>US</td>
<td>1,000 shares 2.75%</td>
</tr>
<tr>
<td>Micah Boles Valley Mills, Texas</td>
<td>US</td>
<td>2,758 shares 7.60%</td>
</tr>
<tr>
<td>Jennifer Boles Valley Mills, Texas</td>
<td>US</td>
<td>2,758 shares 7.80%</td>
</tr>
<tr>
<td>Phil Gilliam Valley Mills, Texas</td>
<td>US</td>
<td>2,758 shares 7.80%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>(2)(a)</th>
<th>(2)(b)</th>
<th>(2)(c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name &amp; Address (City, State, Country)</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number and Percentage of Each Class of Voting Securities</td>
</tr>
<tr>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Names &amp; Address (City, State, Country)</td>
<td>Principal Occupation if other than with holding company</td>
<td>Title &amp; Position with holding company</td>
</tr>
<tr>
<td>--------------------------------------</td>
<td>--------------------------------------------------------</td>
<td>-------------------------------------</td>
</tr>
<tr>
<td>John Gilliam</td>
<td>Banking</td>
<td>President Director</td>
</tr>
<tr>
<td>Allison Gilliam</td>
<td>N/A</td>
<td>Director</td>
</tr>
<tr>
<td>Phil Gilliam</td>
<td>N/A</td>
<td>Prin Shareholder</td>
</tr>
<tr>
<td>Micah Boles</td>
<td>Banking</td>
<td>Director</td>
</tr>
<tr>
<td>Jennifer Boles</td>
<td>Banking</td>
<td>Director</td>
</tr>
<tr>
<td>Mark Gibson</td>
<td>Banking</td>
<td>Director</td>
</tr>
</tbody>
</table>