

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.

I, Laura L. Lankford, CPA

Name of the Holding Company Director and Official  
President/CEO/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.

*Laura L. Lankford, CPA*

Signature of Holding Company Director and Official

7/21/2021

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  
 No LEI Available

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

Reporter's Name, Street, and Mailing Address  
West Bancshares, Inc.

Legal Title of Holding Company  
PO Box 174

(Mailing Address of the Holding Company) Street / P.O. Box  
West, Texas 76691

City State Zip Code  
211 N. Washington St. West, TX 76691

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Laura L. Lankford, CPA President/CEO/Director

Name Title  
254.826.4240

Area Code / Phone Number / Extension  
254.826.4389

Area Code / FAX Number  
laura.lankford@pointwestbank.com

E-mail Address

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

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."

## 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.

West Bancshares of Delaware, Inc.

Legal Title of Subsidiary Holding Company

PO Box 174

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

West Texas 76691

City State Zip Code

9167 Longwood, Germantown, 38139

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

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Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

**Results:** A list of branches for your depository institution: **POINTWEST BANK (ID\_RSSD: 292467)**.

This depository institution is held by **WEST BANCSHARES, INC. (1105359)** of **WEST, TX**.

The data are as of **12/31/2020**. Data reflects information that was received and processed through **01/05/2021**.

**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 Procedure**

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>.

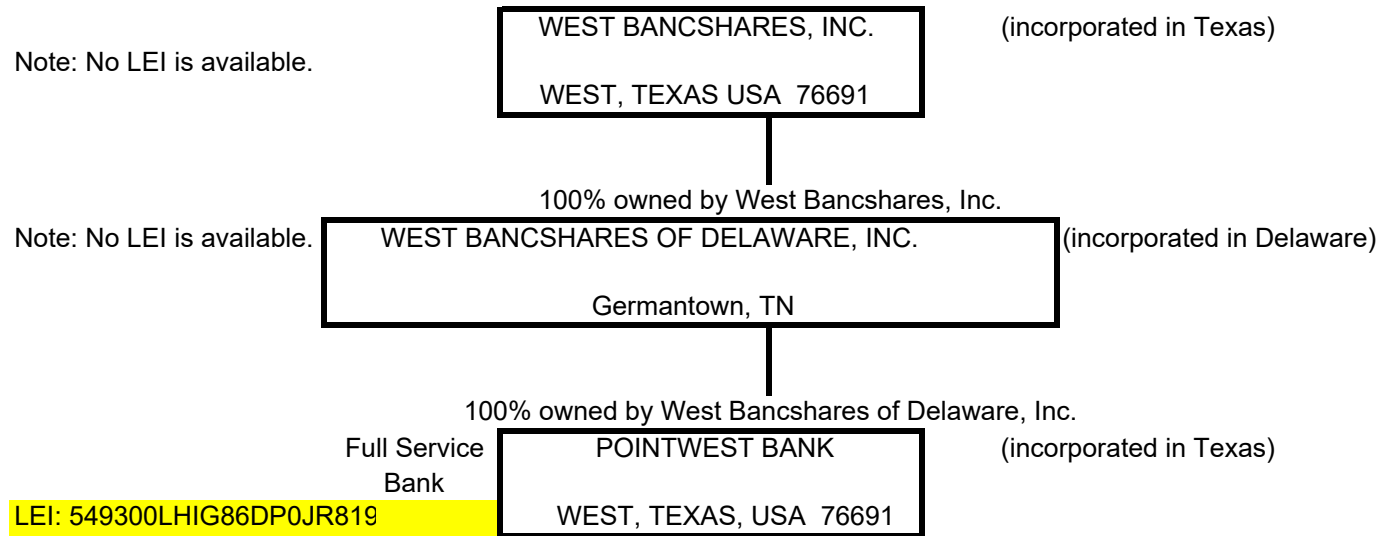
\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	292467	POINTWEST BANK	200 WEST OAK STREET	WEST	TX	76691-1488	MCLENNAN	UNITED STATES	Not Required	Not Required	POINTWEST BANK	292467	
OK		Full Service	1829598	HEWITT BANKING CENTER	420 HEWITT DR	HEWITT	TX	76643	MCLENNAN	UNITED STATES	Not Required	Not Required	POINTWEST BANK	292467	
OK		Full Service	3812558	CHINA SPRING BRANCH	10101 CHINA SPRING ROAD	WACO	TX	76708	MCLENNAN	UNITED STATES	Not Required	Not Required	POINTWEST BANK	292467	
OK		Limited Service	1717695	MOTOR BRANCH	210 NORTH ROBERTS	WEST	TX	76691	MCLENNAN	UNITED STATES	Not Required	Not Required	POINTWEST BANK	292467	

FORM FR Y-6  
West Bancshares, Inc.  
West, Texas  
Fiscal Year Ending December 31, 2020

REPORT ITEM

- 1: The bank holding company prepares an annual report for its shareholders.  
Two copies are enclosed.
- 2: Organizational Chart



**FORM FR Y-6  
WEST BANCSHARES, INC.  
FISCAL YEAR ENDING DECEMBER 31, 2020**

Report item 3: Shareholders  
(1)(a)(b) and (2)(a)(b)

Current Shareholders with ownership, control of holdings of 5% or more with power to vote as of fiscal year ending 12-31-2020			Shareholders not listed in 3(1)(a) through 3(1)(b) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2020		
(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
<b>Lankford Family</b> USA 11,409 s/s-39.60%			NONE		
Laura Lankford West, Texas, USA	USA	6,362 S/S - 22.08%			
James E. Lankford, II (Jay) West, TX USA		200 s/s-0.69%			
Laura Lankford 2007 Trust Laura Lankford, Trustee West, Texas, USA	USA	3,605 S/S - 12.51%			
Grant Lange Lankford Abbott, Texas USA	USA	400 S/S-1.39%			
James Bradley Lankford West, Texas USA	USA	400 S/S-1.39%			
Ruth Marcheta Langford West, TX USA	USA	442 S/S-1.53%			
<b>Graves Family</b> USA 11,454 S/S-39.76%					
Julia & Geo B. Graves, Jr. Waco, Texas, USA	USA	3,480 S/S - 12.08%			
G. Berry Graves, III Waco, Texas, USA	USA	1,287 S/S - 4.47%			
Fonda Graves Paxton Englewood, Colorado, USA	USA	1,287 S/S - 4.47%			
Sarah Graves Bracken & Waco, Texas, USA	USA	3,897 S/S - 13.53%			
Estate of William Earl Bracken Sarah Lou Bracken, Trustee Waco, Texas, USA	USA	1,503 S/S - 5.22%			

FORM FR Y-6

**WEST BANCSHARES, INC.**

FISCAL YEAR ENDING DECEMBER 31, 2020.

Report Item 4: Insiders

(1),(2),(3)(a)(b)©, and (4)(a)(b)©

4©

List names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentages of voting securities held)

1 Name & Address (City, State, Country)	2 Principal Occupation if other than with Bank Holding Company	3(a) Title & Position with Bank Holding Company	3(b) Title & Position with Subsidiaries (include names of subsidiaries)	3© Title & Position with other Businesses (include names of other businesses)	4(a) Percentage of Voting Shares in Bank Holding Company	4(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	4©
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**Lankford Family  
(Listed separately below)**

**39.60%**

Laura Lankford, CPA West, Texas, USA	N/A	President/CEO Director	Director & President WBS-Delaware  Director & Vice Chair POINTWEST BANK	N/A	34.60% (INCLUDES LL TRUST)	N/A	N/A
Grant Lange Lankford West, TX 76691	Banker	BOD Secretary	BOD Secretary VP-POINTWEST Bank	N/A	1.39%	N/A	N/A
James Bradley Lankford West, TX 76691	Firefighter	Principal Shareholder	N/A	Partner-HOTShred Inc.	1.39%	N/A	HOTShred, Inc. 50%
Ruth Marcheta Langford West, TX 76691	Homemaker	Principal Shareholder	N/A	N/A	1.53%	N/A	N/A
James E. Lankford, II CPA (Jay) West, Texas, USA	CPA	Director	Director- POINTWEST BANK	Owner James E. Lankford, CPA Accounting Practice HOT Shred, Inc.	0.69%	N/A	James E. Lankford, CPA 100%  HOT Shred, Inc.

**Graves Family  
(Listed separately below)**

**39.76%**

Fonda Paxton Englewood, CO 80111	Homemaker	Principal Shareholder	N/A	N/A	4.47%	N/A	N/A	
G. Berry Graves, III Waco, Texas USA	Salesman	Chairman of the Board Director	Director West Bancshares Delaware  Chairman of the Board Director-POINTWEST Bank	Partner in City Tire & Battery Car and Tire Repairman	4.47%	N/A	City Tire & Battery LLC 4G Ranch	50% 50%
George B. Graves, Jr. Waco, Texas, USA	Salesman	Director	Chairman of the Board West Bancshares Delaware  Director POINTWEST BANK	Partner in City Tire & Battery Car and Tire Repairman	12.08% jointly owned with wife Judy	N/A	City Tire & Battery LLC 4G Ranch	50% 50%
Judy Graves	Homemaker	Principal Shareholder	N/A	N/A	(noted above)	N/A	N/A	
Sarah Lou Graves Bracken Waco, Texas USA	Homemaker	Principal Shareholder	N/A	N/A	18.75% (includes Earl Bracken Trust)	N/A	N/A	
Charles J. Nemeč West, Texas, USA	N/A	Director Secretary	Sec/Treas-West Bancshares Delaware President, Director POINTWEST BANK	Partner in B & N	0.69%	N/A	B & N	50%

**FORM FR Y-6**  
**WEST BANCSHARES OF DELAWARE, INC.**  
**FISCAL YEAR ENDING DECEMBER 31, 2020**

**Report Item 3: Shareholders**  
**(1)(a)(b)© and (2)(a)(b)©**

Current Shareholders with ownership, control of holdings of 5% or more with power to vote as of fiscal year ending 12-31-2020			Shareholders not listed in 3(1)(a) through 3(1)© that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2020		
(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or incorporation	(1)© Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or incorporation	(2)© Number and Percentage of Each Class of Voting Securities
West Bancshares, Inc. West, Texas, USA	USA	100 S/S - 100%	NONE		



FORM FR Y-6

**WEST BANCSHARES OF DELAWARE, INC.**

FISCAL YEAR ENDING DECEMBER 31, 2020

Report Item 4: Insiders

(1), (2), (3)(a)(b)©, and (4)(a)(b)©

4©

List names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentages of voting securities held)

1 Name & Address (City, State, Country)	2 Principal Occupation if other than with Bank Holding Company	3(a) Title & Position with Bank Holding Company	3(b) Title & Position with Subsidiaries (include names of subsidiaries)	3© Title & Position with other Businesses (include names of other businesses)	4(a) Percentage of Voting Shares in Delaware Holding Co.	4(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	4©
Daryl Vrbas Germantown, TN 38138 USA	N/A	Director	N/A	N/A	N/A	N/A	N/A
Laura Lankford, CPA West, Texas 76691 USA	N/A	President	Vice-Chairman- POINTWEST BANK Director-PWB	N/A	N/A	N/A	N/A
Charles J. Nemec West, Texas 76691 USA	N/A	Vice-President/ Secretary/ Treasurer	President- POINTWEST BANK Director-PWB	N/A	N/A	N/A	B & N 50%
George B. Graves, Jr. Waco, Texas 76708 USA	Salesman	Chariman of Board	Director POINTWEST BANK	Partner of City Tire & Battery	N/A	N/A	City Tire & Battery 50% Four G Ranch 50%
West Bancshares, Inc. West, Texas, USA	N/A	Principal Securities Holder	N/A	N/A	100%	N/A	N/A



**POINTWEST**  
BANK



# POINTWEST BANK

## Directors

Ernest L. Bezdek

George B. Graves, Jr.

G. Berry Graves, III

James E. Lankford, II

Laura L. Lankford, CPA

Charles J. Nemec

## Officers

### Chairman of the Board

G. Berry Graves, III

### Vice-Chairman of the Board

Laura L. Lankford, CPA

### President

Charles J. Nemec

### Senior Vice President

Bryan W. Sulak

### Cashier

Sherry Pavlas

### Vice President

Grant L. Lankford

Terri Lankford

### Assistant Vice President

Jonathan L. Borger

Janice Hromadka

### Auditor

Jessica Davis

### Banking Officer

Donna Dyer

Joy Jenkins

Trey A. Kolar

Tammy Richard

Frances Young





## COMPARATIVE STATEMENT

December 31

ASSETS	2010	2015	2020
Cash & Due From Banks	13,930,764	24,856,847	25,395,771
U.S. Treasury Issues	-	-	-
U.S. Agencies	-	1,013,540	-
State & Political Subdivisions	-	5,123,371	4,631,154
Mortgage Backed Securities	27,238,692	33,505,530	18,923,845
Unrealized Gain/ (Loss) AFS	266,259	(486,816)	291,059
Loans & Discounts	23,496,095	31,187,044	40,042,206
Federal Funds Sold	2,360,000	4,355,000	27,362,490
Other Assets	912,981	640,095	789,862
Banking House	2,089,242	2,514,583	2,843,540
Furniture, Fixtures, Equipment & Software	387,416	380,694	425,600
<b>TOTAL ASSETS</b>	<b><u>70,681,449</u></b>	<b><u>103,089,888</u></b>	<b><u>120,705,527</u></b>
<b>LIABILITIES &amp; EQUITY</b>			
Capital	600,000	600,000	600,000
Certified Surplus	1,400,000	1,400,000	1,400,000
Undivided Profits	4,417,586	6,221,785	8,984,537
Net Unrealized Gain/ (Loss) AFS	266,259	(486,816)	291,059
Federal Funds Purchased	-	-	-
Securities Sold UAR (1)	1,396,892	2,672,363	2,001,617
Reserves	278,097	297,911	471,313
Savings Deposits	36,236,860	41,430,698	51,706,671
Demand Deposits	22,957,455	46,853,947	55,250,330
Other Borrowings	3,128,300	4,100,000	-
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>70,681,449</u></b>	<b><u>103,089,888</u></b>	<b><u>120,705,527</u></b>

(1) Securities Sold Under Agreements to Repurchase

## RECONCILEMENT - UNDIVIDED PROFITS

December 31	2019	2020
Balance at Beginning of Year	7,771,761	8,524,838
Transfer from Income Statement	1,297,077	1,059,699
<b>SUBTOTAL</b>	<b><u>9,068,838</u></b>	<b><u>9,584,537</u></b>
Transfer to Reserve for Bad Debts	(44,000)	(75,000)
Less Cash Dividends	(500,000)	(525,000)
<b>BALANCE AT YEAR END</b>	<b><u>8,524,838</u></b>	<b><u>8,984,537</u></b>



## STATEMENT OF INCOME AND EXPENSES

**December 31**

<b>OPERATING INCOME</b>	<b>2019</b>	<b>2020</b>
Interest & Fees on Loans	2,531,837	2,553,038
Interest on State & Political Subdivisions	97,641	89,608
Interest on Mortgage Backed Securities	443,864	375,910
Interest on Time Deposits	504,009	430,530
Service Charges & Insufficient Funds Charges	529,220	468,573
ATM & Debit Card Income	532,361	572,954
All Other Operating Income	308,412	145,110
<b>TOTAL INCOME</b>	<b><u>4,947,344</u></b>	<b><u>4,635,723</u></b>
<b>EXPENSES</b>		
Salaries	1,245,917	1,242,982
Pension & Other Employee Benefits	174,767	183,135
Interest on Deposits & Other Borrowings	305,537	257,163
Processing & Information Technology	337,350	354,403
ATM & Debit Card Expense	351,236	373,246
Audit, Exam & Professional Fees	131,790	97,825
Net Occupancy of Bank Premises	637,559	618,377
All Other Operating Expenses	485,414	461,654
<b>TOTAL EXPENSES</b>	<b><u>3,669,570</u></b>	<b><u>3,588,785</u></b>
<b>NET INCOME</b>		
From Operations	1,277,774	1,046,938
Gain or (Loss) on Securities	19,303	12,761
<b>NET INCOME AFTER GAIN OR LOSS</b>	<b><u>1,297,077</u></b>	<b><u>1,059,699</u></b>

## RECONCILEMENT – RESERVE FOR BAD DEBTS

<b>December 31</b>	<b>2019</b>	<b>2020</b>
Balance at Beginning of Year	402,526	418,405
Recoveries Credited	171,477	100,572
Transfer from Current Earnings	44,000	75,000
<b>TOTAL</b>	<b><u>618,003</u></b>	<b><u>593,977</u></b>
Less Losses Charged	(199,598)	(142,827)
<b>BALANCE AT YEAR END</b>	<b><u>418,405</u></b>	<b><u>451,150</u></b>

In Memory of  
**Ernest L. Bezdek**



December 7, 1928 – November 24, 2020

In recognition of over 50 years of dedication to  
**POINTWEST Bank and West Bancshares, Inc.**

# ***West Bancshares of Delaware, Inc.***

## **Officers**

**G. Berry Graves, III**

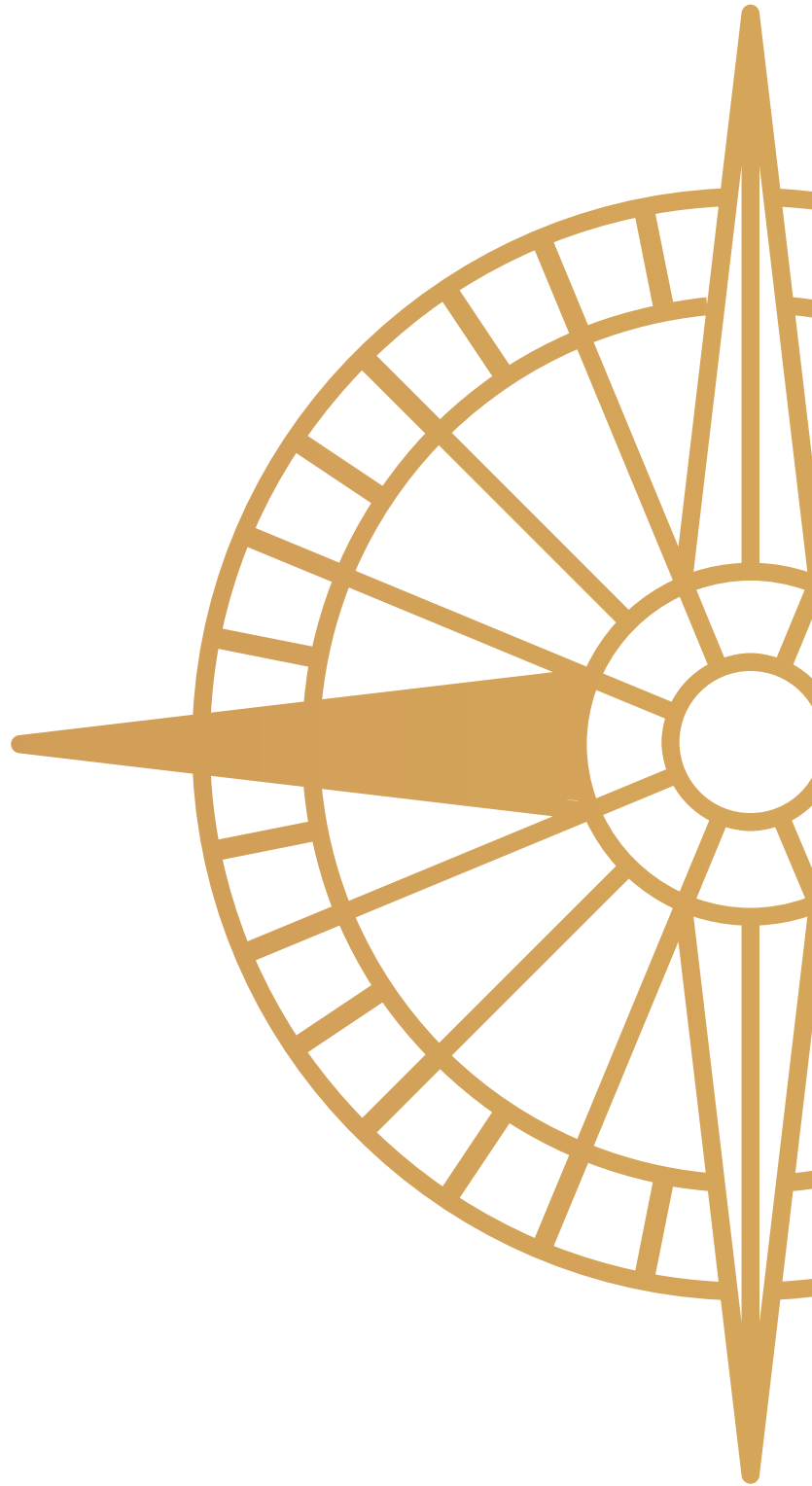
Chairman of the Board

**Laura L. Lankford, CPA**

President

**Charles J. Nemec**

Vice-President/Secretary/Treasurer







**COMPARATIVE STATEMENT**

**December 31**

<b>ASSETS</b>	<b>2010</b>	<b>2015</b>	<b>2020</b>
Cash & Investments	699,493	497,774	509,420
Investment in <i>POINTWEST BANK</i> -200 shares (100%)	6,417,586	8,221,785	10,984,537
Unamortized Excess Cost over Book Value	73,323	36,878	433
<b>TOTAL ASSETS</b>	<b><u>7,190,402</u></b>	<b><u>8,756,437</u></b>	<b><u>11,494,390</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>STOCKHOLDERS' EQUITY</b>			
Common Stock-100 shares	1	1	1
Paid In Capital in Excess of Par	3,520,027	3,520,027	3,520,027
Retained Earnings	3,670,374	5,236,409	7,974,362
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b><u>7,190,402</u></b>	<b><u>8,756,437</u></b>	<b><u>11,494,390</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>7,190,402</u></b>	<b><u>8,756,437</u></b>	<b><u>11,494,390</u></b>

**CHANGES IN FINANCIAL POSITION**

**December 31**

<b>SOURCES OF FUNDS</b>	<b>2019</b>	<b>2020</b>
Net Income	1,256,431	987,567
Decrease in Cash	-	9,843
Amortization of Excess Cost Over Book Value	7,289	7,289
Equity in Undistributed (Earnings) of <i>POINTWEST BANK</i>	(753,077)	(459,699)
<b>TOTAL SOURCES OF FUNDS</b>	<b><u>510,643</u></b>	<b><u>545,000</u></b>
<b>APPLICATION OF FUNDS</b>		
Increase in Receivables	-	-
Increase in Cash	10,643	-
Dividends Paid	500,000	545,000
<b>TOTAL APPLICATION OF FUNDS</b>	<b><u>510,643</u></b>	<b><u>545,000</u></b>



**STATEMENT OF INCOME AND EXPENSES**

**December 31**

<b>INCOME</b>	<b>2019</b>	<b>2020</b>
Dividends from <i>POINTWEST BANK</i>	500,000	525,000
Interest on Time Deposits	12,385	11,087
Undistributed Earnings of <i>POINTWEST BANK</i>	753,077	459,699
<b>TOTAL INCOME</b>	<b>1,265,462</b>	<b>995,786</b>
<b>EXPENSES</b>		
Director Fees	500	500
Amortization on Stock	7,289	7,289
Miscellaneous Expense	1,242	430
<b>TOTAL EXPENSES</b>	<b>9,031</b>	<b>8,219</b>
<b>NET INCOME</b>	<b>1,256,431</b>	<b>987,567</b>
Less Dividends (Paid to West Bancshares, Inc. of West)	(500,000)	(545,000)
<b>TRANSFER TO RETAINED EARNINGS</b>	<b>756,431</b>	<b>442,567</b>

**CHANGES IN STOCKHOLDERS' EQUITY**

	<b>PAR</b>	<b>RETAINED</b>	
	<b>VALUE</b>	<b>EARNINGS</b>	<b>TOTAL</b>
	<b>1</b>	<b>3,520,027</b>	<b>6,775,364</b>
<b>BALANCE AT DECEMBER 31, 2018</b>	<b>1</b>	<b>3,520,027</b>	<b>10,295,392</b>
Rounding			(1)
Net Income			1,256,431
Dividends			(500,000)
<b>BALANCE AT DECEMBER 31, 2019</b>	<b>1</b>	<b>3,520,027</b>	<b>11,051,822</b>
Rounding			1
Net Income			987,567
Dividends			(545,000)
<b>BALANCE AT DECEMBER 31, 2020</b>	<b>1</b>	<b>3,520,027</b>	<b>11,494,390</b>

# The Bigger The Bank

*the smaller the customer*

Try a Better Bank.



**POINTWEST**  
BANK  
Pointwestbank.com

Member FDIC BANK NMLS ID 402686

## SAVE YOUR PIN FOR THE ATM

Press Credit & sign  
your receipt to  
protect your PIN!

Start today!  
SAFE, SECURE, EASY,  
EVERYWHERE!



Member FDIC

# #INTHISTOGETHER2020

*Stay healthy!*

**POINTWEST**  
BANK

# #INTHISTOGETHER2020

*Stay healthy!*



**POINTWEST**  
BANK

Turn your debit card  
**Off and On**  
from your  
mobile phone!



**SAFE, SECURE, EASY,  
EVERYWHERE!**

[www.pointwestbank.com](http://www.pointwestbank.com)



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## INTRODUCING OUR... **DE-UGLIFY THE KITCHEN** HOME IMPROVEMENT LOAN

**POINTWEST**  
BANK  
Pointwestbank.com



Member FDIC BANK NMLS ID 402686 SUBJECT TO CREDIT REVIEW AND APPROVAL.

# Happy Halloween



Member FDIC [www.pointwestbank.com](http://www.pointwestbank.com)

# H H H

MERRY CHRISTMAS from **POINTWEST**  
BANK

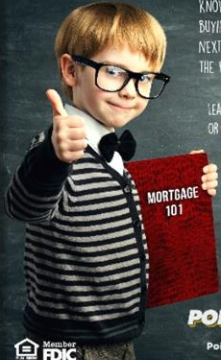
## OUR MORTGAGE SPECIALISTS

instruct you from  
day one to day done.


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- ✓ COMPETITIVE RATES AND CLOSING COSTS

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254.836.8233 CHINA SPRING



**POINTWEST**  
BANK  
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Member FDIC NMLS#402686

# **West Bancshares, Inc.**

## **Directors**

Ernest L. Bezdek

George B. Graves, Jr.

G. Berry Graves, III

James E. Lankford, II

Laura L. Lankford

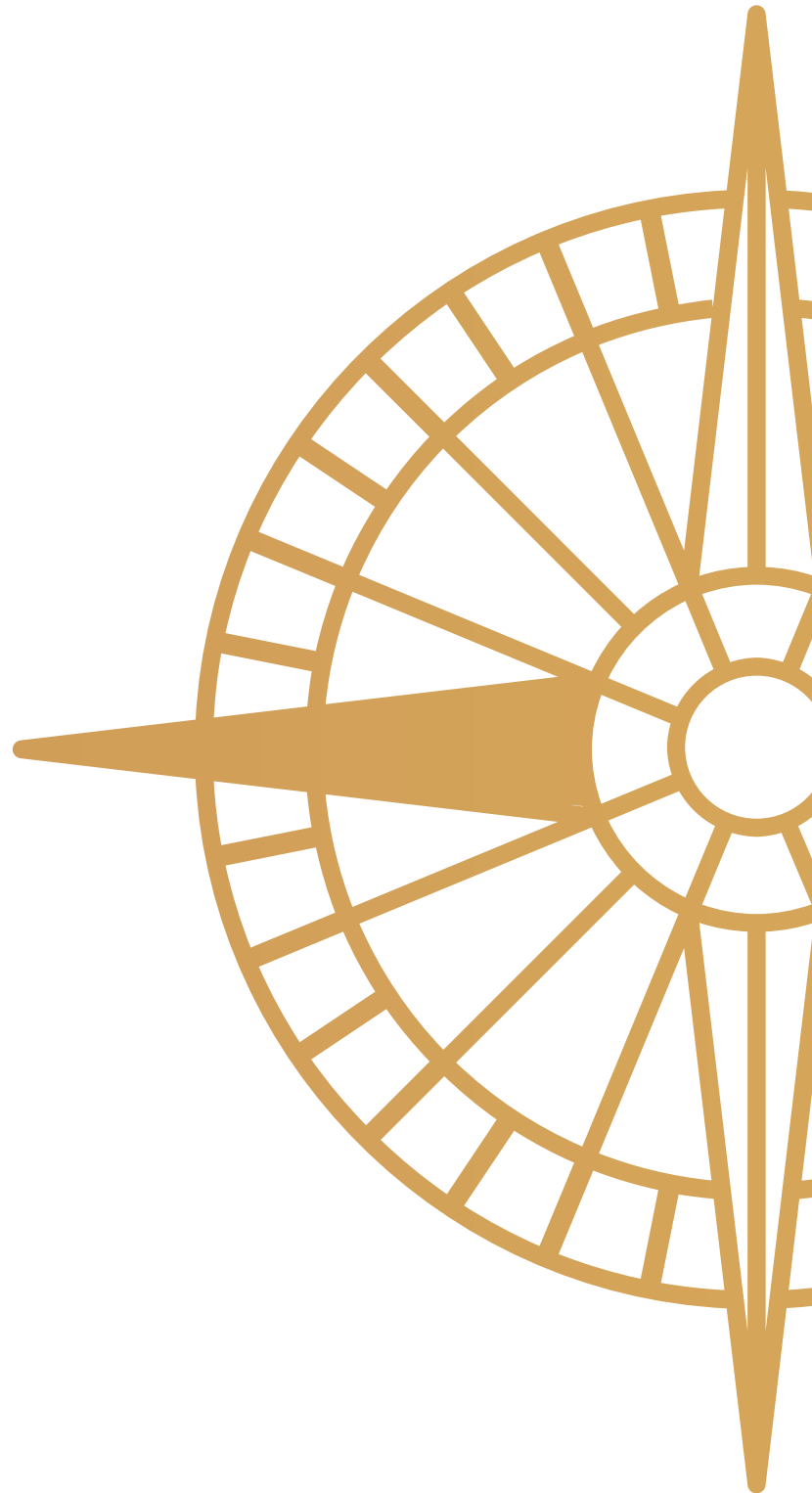
Charles J. Nemec

## **Officers**

G. Berry Graves, III  
Chairman of the Board

Laura L. Lankford,  
CPA President

Charles J. Nemec  
Secretary / Treasurer





## COMPARATIVE STATEMENT

### December 31

<b>ASSETS</b>	<b>2010</b>	<b>2015</b>	<b>2020</b>
Cash & Investments	194,789	(18,255)	15,162
Receivables	9,750	1,760	19,888
Investment in WBS-Del-100 shares (100%)	7,190,402	8,756,437	11,494,390
Prepaid Expenses	1,242	801	1,015
Fixed Assets	15,702	2,748	888
<b>TOTAL ASSETS</b>	<b>7,411,885</b>	<b>8,743,491</b>	<b>11,531,343</b>
<b>CURRENT LIABILITIES</b>			
Accounts Payable	4,521	-	1,611
Dividend Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>4,521</b>	<b>-</b>	<b>1,611</b>
<b>STOCKHOLDERS' EQUITY</b>			
Common Stock-39,988 Shares	399,880	399,880	399,880
Paid In Capital in Excess of Par	399,880	399,880	399,880
Treasury Stock-2,465 Shs	(228,622)	(228,621)	(228,621)
Treasury Stock S-Corp Conversion-7,917 Shs	(1,886,859)	(1,886,859)	(1,886,859)
Treasury Stock S-Corp-0 Shs, 796 Shs, 1,060 Shs	-	(191,000)	(292,112)
Retained Earnings	8,319,965	9,847,091	12,734,444
Income Tax Benefit from <i>POINTWEST BANK</i>	403,120	403,120	403,120
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>7,407,364</b>	<b>8,743,491</b>	<b>11,529,732</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>7,411,885</b>	<b>8,743,491</b>	<b>11,531,343</b>

2020 Total Cash / Investments for Holding Companies \$ 524,582

2015 Total Cash / Investments for Holding Companies \$ 479,519

2010 Total Cash / Investments for Holding Companies \$ 894,282

## CHANGES IN FINANCIAL POSITION

### December 31

<b>SOURCES OF FUNDS</b>	<b>2019</b>	<b>2020</b>
Net Income	1,137,925	870,635
Decrease (Increase) in Cash	23,380	(10,281)
Decrease (Increase) in Receivables	817	(19,205)
Depreciation	788	198
Equity in Undistributed (Earnings)/Loss of WBS-Delaware	(756,431)	(442,567)
<b>TOTAL SOURCES OF FUNDS</b>	<b>406,479</b>	<b>398,780</b>
<b>APPLICATION OF FUNDS</b>		
Increase in Fixed Assets	-	-
Increase (Decrease) in Other Assets	49	50
Decrease (Increase) in Liabilities	-	(1,611)
Increase in Treasury Stock	-	101,112
Shareholder Distribution Paid	406,430	299,229
<b>TOTAL APPLICATION OF FUNDS</b>	<b>406,479</b>	<b>398,780</b>



## STATEMENT OF INCOME AND EXPENSES

**December 31**

<b>INCOME</b>	<b>2019</b>	<b>2020</b>
Dividends from WBS-Delaware	500,000	545,000
Interest on Time Deposits	30	9
Computer Income	36,000	36,000
Other Income	30,300	30,774
Undistributed Earnings of WBS-Delaware	756,431	442,567
<b>TOTAL INCOME</b>	<b><u>1,322,761</u></b>	<b><u>1,054,350</u></b>
<b>EXPENSES</b>		
Director Fees	28,275	27,450
Depreciation and Amortization	788	198
Salaries and Benefits	130,702	143,667
Miscellaneous Expense	25,071	12,400
<b>TOTAL EXPENSES</b>	<b><u>184,836</u></b>	<b><u>183,715</u></b>
<b>NET INCOME</b>	<b>1,137,925</b>	<b>870,635</b>
Less Shareholder Distribution	(86,430)	(64,229)
Less Shareholder Tax Distribution	(320,000)	(235,000)
<b>TRANSFER TO RETAINED EARNINGS</b>	<b><u>731,495</u></b>	<b><u>571,406</u></b>

## CHANGES IN STOCKHOLDERS' EQUITY

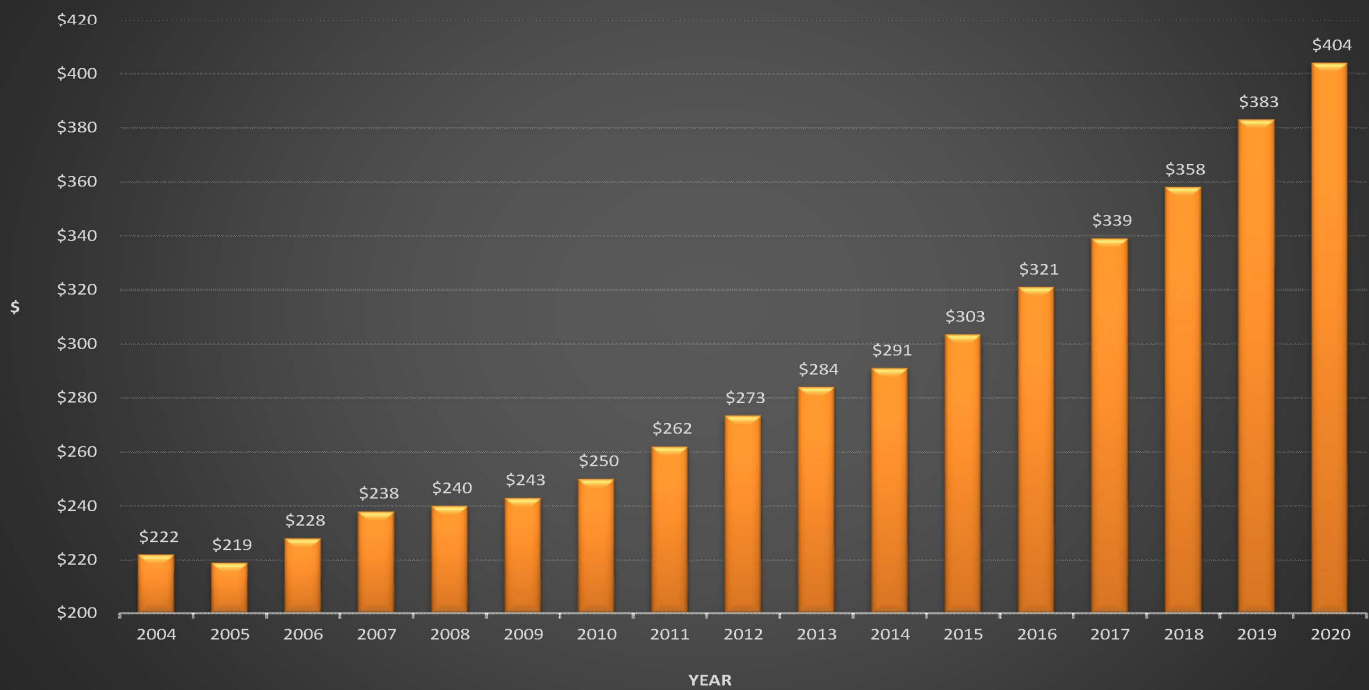
	<b>COMMON STOCK &amp; SURPLUS</b>	<b>RETAINED EARNINGS</b>	<b>COST OF TREASURY STOCK</b>	<b>INCOME TAX BENEFIT</b>	<b>TOTAL</b>
<b>December 31, 2018</b>	<b>799,760</b>	<b>11,431,543</b>	<b>(2,306,480)</b>	<b>403,120</b>	<b>10,327,943</b>
Net Income		1,137,925			1,137,925
Shareholder Distributions		(86,430)			(86,430)
Shareholder Tax Distributions		(320,000)			(320,000)
<b>December 31, 2019</b>	<b>799,760</b>	<b>12,163,038</b>	<b>(2,306,480)</b>	<b>403,120</b>	<b>11,059,438</b>
Net Income		870,635			870,635
Repurchase of 264 Shares			(101,112)		(101,112)
Shareholder Distributions		(64,229)			(64,229)
Shareholder Tax Distributions		(235,000)			(235,000)
<b>December 31, 2020</b>	<b>799,760</b>	<b>12,734,444</b>	<b>(2,407,592)</b>	<b>403,120</b>	<b>11,529,732</b>



### Stockholders' Equity \$'000



### Book Value Per Share





## Staff

### Over 40 Years of Service

Charles J. Nemeec	02-01-1971
Janice Hromadka	06-01-1973

### 20 - 29 Years of Service

Donna Dyer	01-02-1991
Sherry Pavlas	12-23-1991
Laura Lankford	09-01-1996
Bryan Sulak	11-20-2000

### 10 - 19 Years of Service

Nancy Ivy	01-13-2004
Tammy Richard	03-03-2008
Grant Lankford	06-01-2008
Jonathan Borger	04-17-2009

### 5 - 9 Years of Service

Karla Farnsworth	01-07-2013
Brian Kaluza	01-22-2013
Chelse Elfrez	04-10-2013
Terri Lankford	06-10-2013
Joy Jenkins	04-21-2014
Veda Flores	08-01-2014
Jessica Davis	10-14-2014
Frances Young	10-14-2014

### Up to 5 Years of Service

Preston Leuschner	04-26-2016
Ashley Ballew	06-22-2016
Trey Kolar	10-17-2016
Felicia Veal	03-30-2017
Deysy Vazquez	12-18-2017
Breanna Harris	01-28-2019
Shana Hight	05-20-2019
Margaret Taylor	07-29-2019
Deborah Johnson	02-05-2020
Zackary Poling	02-06-2020
Laci Jirasek	09-09-2020
Veda Flores	09-14-2020

Please Note: This Annual Report has not been reviewed or confirmed for accuracy or relevance by the Federal Deposit Insurance Corporation. We attest to the correctness of this report for the report date December 31, 2020, and declare that the report has been examined by us to the best of our knowledge and belief, has been prepared in conformance with the instructions issued by the appropriate Federal Regulatory Authority and are true and correct.

Laura L. Lankford, CPA  
President  
West Bancshares, Inc.



**Our Mission**  
***Exceeding*** Expectations  
***Creating*** Relationships  
***Building*** a Stronger Community  
*...one conversation at a time*

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