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. §§ 3108(a) and 3108(a)); sections 11(a)(1), 26, and 26A 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, 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 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

03/10/2021

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.

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 details 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, 2020

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

Physical Location (if different from mailing address)

421 Pile Street, Clovis, NM

Person to whom questions about this report should be directed:

Mark D. Sowers CPA

Name Title

805-371-7661

Area Code / Phone Number / Extension

805-371-0529

Area Code / FAX Number

msowers@amaxcpas.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? ☐ 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 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.
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>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>City State Zip Code</td>
</tr>
<tr>
<td></td>
<td>Physical Location (if different from mailing address)</td>
</tr>
</tbody>
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</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, 2020
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

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

Organization Chart

Report Item 2a

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 12/31/2020. 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.
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.
## 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 12-31-2020</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 12-31-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name &amp; Address (City, State, Country)</td>
<td>Country of Citizenship or Incorporation</td>
</tr>
<tr>
<td>Lamar Skarda</td>
<td>El Paso, TX/USA</td>
</tr>
<tr>
<td>Jeffrey Skarda</td>
<td>Houston, TX/USA</td>
</tr>
<tr>
<td>JT Skarda</td>
<td>Farwell, TX/USA</td>
</tr>
<tr>
<td>Sidney McMinn</td>
<td>Little Rock, AR/USA</td>
</tr>
<tr>
<td>Francine Havens</td>
<td>Lubbock, TX/USA</td>
</tr>
<tr>
<td>Jennifer Skarda McCann</td>
<td>Forham Park, NJ/USA</td>
</tr>
<tr>
<td>Loren Skarda</td>
<td>Rehoboth Beach, DE/USA</td>
</tr>
</tbody>
</table>

CBC, Inc,
Clovis, New Mexico
Fiscal Year Ending December 31, 2020

Form FR Y-6

Fiscal Year Ending December 31, 2020

Report Item 3: Securities Holders

Lamar Skarda
El Paso, TX/USA
USA
411.75 - 8.14%
Common Stock
N/A

Jeffrey Skarda
Houston, TX/USA
USA
833.25 - 16.47%
Common Stock
N/A

JT Skarda
Farwell, TX/USA
USA
411.75 - 8.14%
Common Stock
N/A

Sidney McMinn
Little Rock, AR/USA
USA
411.75 - 8.14%
Common Stock
N/A

Francine Havens
Lubbock, TX/USA
USA
411.75 - 8.14%
Common Stock
N/A

Jennifer Skarda McCann
Forham Park, NJ/USA
USA
71.325 - 1.41%
Common Stock
N/A

Loren Skarda
Rehoboth Beach, DE/USA
USA
68.00 - 1.34%
Common Stock
N/A
### 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 12-31-2020**

<table>
<thead>
<tr>
<th>(1)(a) Name &amp; Address (City, State, Country)</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
<th>(2)(a) Name &amp; Address (City, State, Country)</th>
<th>(2)(b) Country of Citizenship or Incorporation</th>
<th>(2)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Evan Green, Denver, CO/USA</td>
<td>USA</td>
<td>361.075 - 7.14% Common Stock</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Katlin Green, Denver, CO/USA</td>
<td>USA</td>
<td>444.40 - 8.78% Common Stock</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hannah Green, Colorado Springs, CO/USA</td>
<td>USA</td>
<td>361.075 - 7.14% Common Stock</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eric Skarda, Littleton, CO/USA</td>
<td>USA</td>
<td>552.775 - 10.93% Common Stock</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Erin Skarda, Golden, CO/USA</td>
<td>USA</td>
<td>469.45 - 9.28% Common Stock</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Skarda Family Total, USA</td>
<td>USA</td>
<td>4,808.35 - 95.04% Common Stock</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**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 12-31-2020**

**Form FR Y-6**

CBC, Inc,
Clovis, New Mexico
Fiscal Year Ending December 31, 2020
### 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>
<th>List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kent Carruthers</td>
<td>Banker</td>
<td>President &amp; Director</td>
<td>President &amp; Director (Citizens Bank of Clovis and CBC, Inc.)</td>
<td>Director (TIB The Independent Bankers Bank, Dallas, TX)</td>
<td>4.96%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Clovis, NM/USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>J.T. Skarda</td>
<td>Consultant</td>
<td>Chairman &amp; Director</td>
<td>Chairman &amp; Director (Citizens Bank of Clovis and CBC Inc.)</td>
<td>N/A</td>
<td>8.14%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Farwell, TX/USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jeffrey Skarda</td>
<td>Attorney</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>16.47%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Houston, TX/USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eric Skarda</td>
<td>Physical Therapist</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>10.93%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Littleton, CO/USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lamar Skarda</td>
<td>Entrepreneur</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>8.14%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>El Paso, TX/USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sidney McMinn</td>
<td>Retired</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>8.14%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Little Rock, AR/USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Francine Haven</td>
<td>Banker</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>8.14%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Lubbock, TX/USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
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CBC, Inc.
Clovis, New Mexico
Fiscal Year Ending December 31, 2020

Report Item 4: Insiders
(1)(a)(b)(c) and (2)(a)(b)(c)

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<th>(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)</th>
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</thead>
<tbody>
<tr>
<td>Jennifer Skarda McCann</td>
<td>Forham Park, NJ/USA Attorney</td>
<td>Secretary, Treasurer &amp; Director</td>
<td>Director (Citizens Bank of Clovis and CBC Inc.)</td>
<td>N/A</td>
<td>1.41%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Loren Skarda</td>
<td>Rehoboth Beach, DE/USA Restauranteur</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>1.34%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Evan Green</td>
<td>Denver, CO/USA Doctor</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>7.14%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Katlin Green</td>
<td>Denver, CO/USA Sales Clerk</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>8.78%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Hannah Green</td>
<td>Colorado Springs, CO/USA Unemployed</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>7.14%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Erin Skarda</td>
<td>Golden, CO/USA Freelance Journalist</td>
<td>Principal Securities Holder</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>9.28%</td>
<td>None</td>
<td>N/A</td>
</tr>
</tbody>
</table>