

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, 2020

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

I, **Michael R. Davis**

Name of the Holding Company Director and Official

Chairman

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.

Big Country Bancshares, Inc.

Legal Title of Holding Company

4201 South Treadaway

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

Abilene TX 79602

City State Zip Code

N/A

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Lisa Polumbus CPA

Name Title

806-281-9149

Area Code / Phone Number / Extension

806-293-3338

Area Code / FAX Number

Lisa@mrd-cpa.com

E-mail Address

n/a

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

Signature of Holding Company Director and Official

3/17/21

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 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."

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.

<p>_____ Legal Title of Subsidiary Holding Company</p> <p>_____ (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>_____ City</p> <p>_____ State</p> <p>_____ Zip Code</p> <p>_____ Physical Location (if different from mailing address)</p>	<p>_____ Legal Title of Subsidiary Holding Company</p> <p>_____ (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>_____ City</p> <p>_____ State</p> <p>_____ Zip Code</p> <p>_____ Physical Location (if different from mailing address)</p>
<p>_____ Legal Title of Subsidiary Holding Company</p> <p>_____ (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>_____ City</p> <p>_____ State</p> <p>_____ Zip Code</p> <p>_____ Physical Location (if different from mailing address)</p>	<p>_____ Legal Title of Subsidiary Holding Company</p> <p>_____ (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>_____ City</p> <p>_____ State</p> <p>_____ Zip Code</p> <p>_____ Physical Location (if different from mailing address)</p>
<p>_____ Legal Title of Subsidiary Holding Company</p> <p>_____ (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>_____ City</p> <p>_____ State</p> <p>_____ Zip Code</p> <p>_____ Physical Location (if different from mailing address)</p>	<p>_____ Legal Title of Subsidiary Holding Company</p> <p>_____ (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>_____ City</p> <p>_____ State</p> <p>_____ Zip Code</p> <p>_____ Physical Location (if different from mailing address)</p>
<p>_____ Legal Title of Subsidiary Holding Company</p> <p>_____ (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>_____ City</p> <p>_____ State</p> <p>_____ Zip Code</p> <p>_____ Physical Location (if different from mailing address)</p>	<p>_____ Legal Title of Subsidiary Holding Company</p> <p>_____ (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>_____ City</p> <p>_____ State</p> <p>_____ Zip Code</p> <p>_____ Physical Location (if different from mailing address)</p>

**Big Country Bancshares, Inc.
Abilene, Texas
December 31, 2020 and 2019**



MOSELEY & RIDDLE, INC.

Certified Public Accountants

PLAINVIEW, TX



MOSELEY & RIDDLE, INC.

Certified Public Accountants

To Board of Directors
Big Country Bancshares, Inc.
Abilene, Texas

Management is responsible for the accompanying financial statements of Big Country Bancshares, Inc. (an S corporation), which comprise the balance sheets as of December 31, 2020 and 2019, and the related statement of income and retained earnings for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Moseley & Riddle, Inc.

Moseley & Riddle, Inc.
Plainview, Texas
February 18, 2021

Big Country Bancshares, Inc.
Balance Sheets
December 31, 2020 and 2019

Assets	<u>2020</u>	<u>2019</u>
Current assets		
Cash in bank	\$ 958,550	\$ 475,676
Dividend receivable, CBNA	-	-
Total current assets	<u>958,550</u>	<u>475,676</u>
Other assets		
Investment in subsidiary not consolidated, CBNA of Abilene	15,724,797	14,698,676
Property & equipment, net of depreciation	<u>47,960</u>	<u>69,275</u>
Total other assets	<u>15,772,757</u>	<u>14,767,951</u>
 Total assets	 <u>\$ 16,731,307</u>	 <u>\$ 15,243,627</u>
 Liabilities and Stockholders' Equity		
Total liabilities	\$ -	\$ -
Stockholders' equity		
Common stock	31,572	31,572
Paid in capital in excess of par	7,510,066	7,510,066
Retained earnings	8,103,464	7,173,556
Accumulated other comprehensive income	1,246,205	688,433
Treasury stock	<u>(160,000)</u>	<u>(160,000)</u>
Total stockholders' equity	<u>16,731,307</u>	<u>15,243,627</u>
 Total liabilities and stockholders' equity	 <u>\$ 16,731,307</u>	 <u>\$ 15,243,627</u>

See accompanying accountants' report.

Big Country Bancshares, Inc.
Statements of Income and Retained Earnings
December 31, 2020 and 2019

Income	<u>2020</u>	<u>2019</u>
Earnings of subsidiary not consolidated		
CBNA of Abilene	\$ 2,578,349	\$ 2,208,239
Recovery of bad debts	-	219,671
Gain on disposition of assets	-	35,359
	<u>2,578,349</u>	<u>2,463,269</u>
Expenses		
Salaries	261,074	259,600
Advertising	2,580	1,492
Dues and subscriptions	-	1,109
Office expense	419	689
Depreciation expense	21,315	14,809
Employee benefits, retirement	9,000	9,000
Life insurance premiums	3,450	2,600
Interest expense	-	10,586
Professional fees	5,920	5,625
Management, board fees	67,700	51,600
Travel & entertainment	860	6,026
Employee expense	52,494	49,830
Payroll tax expense	12,224	11,969
Other taxes	1,703	1,292
	<u>438,739</u>	<u>426,227</u>
Net income	2,139,610	2,037,042
Retained earnings, beginning	7,173,556	6,175,992
Distributions to shareholders	<u>(1,209,702)</u>	<u>(1,039,478)</u>
Retained earnings, December 31	<u>\$ 8,103,464</u>	<u>\$ 7,173,556</u>

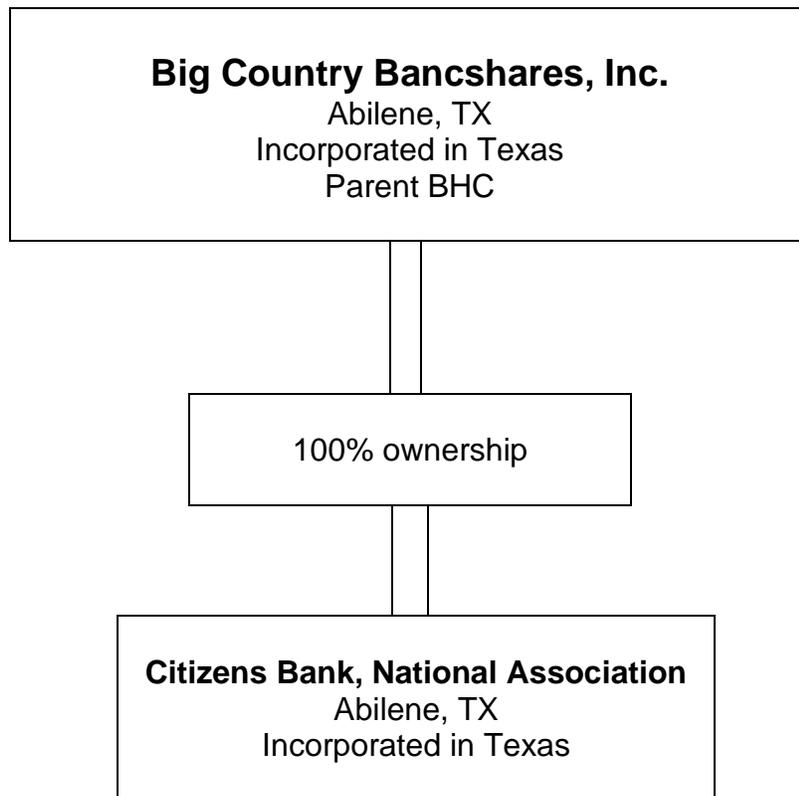
See accompanying accountants' report.

Form FR Y-6

Big Country Bancshares, Inc.
Abilene, Texas
Fiscal Year Ending December 31, 2020

Report Item

- 1: a. The BHC is not required to prepare form 10K with the SEC.
- 1: b. The BHC does prepare an annual report for its shareholders.
Enclosed is a copy of each required copy of the FR Y-6.
- 2: Organizational Chart



The Company has no other investments, directly or indirectly.
LEI : N/A

Results: A list of branches for your depository institution: **CITIZENS BANK, NATIONAL ASSOCIATION (ID_RSSD: 617051)**.

This depository institution is held by **BIG COUNTRY BANCSHARES, INC. (3825138)** of **ABILENE, 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)	617051	CITIZENS BANK, NATIONAL ASSOCIATION	4201 S TREADWAY BLVD	ABILENE	TX	79602	TAYLOR	UNITED STATES	Not Required	Not Required	CITIZENS BANK, NATIONAL ASSOCIATION	617051	
OK		Full Service	2047513	KNOX CITY BRANCH	110 SE SECOND STREET	KNOX CITY	TX	79529	KNOX	UNITED STATES	Not Required	Not Required	CITIZENS BANK, NATIONAL ASSOCIATION	617051	

Form FR Y-6

**Big Country Bancshares, Inc.
December 31, 2020**

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

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-20.

(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	
		Number	Percentage
Michael R. Davis Abilene, Texas	U.S.A.	16,855	54.33% - Common Stock
Tony Conder Abilene, Texas	U.S.A.	2,377	7.66% Common Stock
Brian C. Richards Lubbock, Texas	U.S.A.	6,982	22.51%-Common Stock
Sallie O. Richards * The Hills, Texas	U.S.A.	2,392	7.71%-Common Stock

* Sallie O. Richards is a shareholder only and does not hold title or position as a director or officer.

The Company does not have any shareholders, not listed above, that owned or controlled, or held with power to vote, 5% or more of any class of voting securities of the Company.

Report Item 3(2) : N/A

Form FR Y-6
Big Country Bancshares, Inc.
December 31, 2020

Report Item 4: Directors and Officers
(1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

(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)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentag e of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (Include Names of subsidiaries)	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)
Michael R. Davis Abilene, Texas	Banker	Chairman Director President Treasurer	Chairman & CEO Director-Citizens Bank, N/A	Advisory Director: Brady National	54.33%	0%	Kimike Investments, LLC 50%
Joe Kim King Brady, Texas	Banker	Director	N/A	*See Below Chairman/Director Chairman/CEO/Director Chairman/Director	.0%	0%	Kimike Investments, LLC, 50%
Dee Miller Amarillo, Texas	Lawyer	Director	N/A	N/A	3.55%	0%	None
Lawrence Bertsch Abilene, Texas	Banker	Director	President Director- Citizens Bank, N.A.	N/A	2.26%	0%	None
Sharon K. Cypert Munday, Texas	Banker	Director Secretary	Sr. Vice President Director- Citizens Bank, N.A.	N/A	0.40%	0%	Ralph's Auto Repair –100%
Tony Conder Abilene, Texas	Real Estate Investor	Director	Director	Accumulated Capital, LLC – Manager Windmill Circle Partners, LP – Gen Partner Oldham Partners, LP – Gen Partner Gulf States Capital – Managing Partner Tony Conder IRA, LLC - Member	7.66%	0%	Accumulated Capital, LLC–50% Windmill Circle Partners, LP– 44% Oldham Partners, LP– 50.25% Gulf States Capital– 80% Tony Conder IRA, LLC – 99%
Brian Richards Lubbock, Texas	Investor	Director Vice Chairman Vice President	N/A	President/CEO Chadbourne Oil, Inc.	22.51%	0%	Chadbourne Oil, Inc., 32%
Sallie O. Richards The Hills, Texas	Investor	Shareholder	N/A	N/A	7.71%	0%	None

** Order listed: Texas Country Bancshares, Inc. / Brady National Bank / First National Bank of Ballinger