



THE FOUR COUNTY BANK

959 MAIN STREET

P. O. BOX 106

ALLEN TOWN, GEORGIA 31003

J. MICHAEL BROWN
PRESIDENT

Dear Customers,

The Community Reinvestment Act (CRA) was developed by Congress in 1977. It requires financial institutions to help communities meet local financial needs.

We gather facts to study: how evenly our credit is distributed throughout the area we serve; how well our products and services meet our customers' needs; if our location and business hours are convenient; and if our officers are readily available to confer with our customers. Our conclusions guide our Board of Directors and Officers as they plan to improve our policies and services.

We are proud of this community and our part in helping it grow. To serve you well, we regularly analyze our performance as your financial institution; the resulting report is part of our evaluation by Community Reinvestment Act examiners.

Sincerely,


J. Michael Brown



Community Reinvestment Act Notice

Under the Federal Community Reinvestment Act (CRA), the Federal Deposit Insurance Corporation (FDIC) evaluates our record of helping to meet the credit needs of this community consistent with safe and sound operations. The FDIC also takes this record into account when deciding on certain applications submitted by us.

Your involvement is encouraged.

You are entitled to certain information about our operations and our performance under the CRA. You may review today the public section of our most recent CRA evaluation, prepared by the FDIC, and a list of services provided at this branch. You may also have access to the following additional information, which we will make available to you at this branch within five calendar days after you make a request to us: (1) a map showing the assessment area containing this branch, which is the area in which the FDIC evaluates our CRA performance in this community; (2) information about our branches in this assessment area; (3) a list of services we provide at those locations; (4) data on our lending performance in this assessment area; and (5) copies of all written comments received by us that specifically relate to our CRA performance in this assessment area, and any responses we have made to those comments. If we are operating under an approved strategic plan, you may also have access to a copy of the plan.

If you would like to review information about our CRA performance in other communities served by us, the public file for our entire bank is available at:

The Four County Bank
959 Main St. – PO Box 106
Allentown, Georgia 31003

At least 30 days before the beginning of each quarter, the FDIC publishes a nationwide list of the banks that are scheduled for CRA examination in that quarter. This list is available from the Regional Director, FDIC, 10 Tenth Street, NE Suite, 800, Atlanta, Georgia 30309-3096.

You may send written comments about our performance in helping to meet community credit needs to

J. Michael Brown, President
The Four County Bank
959 Main St. – PO Box 106
Allentown, Georgia 31003

and the FDIC Regional Director. You may also submit comments electronically through the FDIC's Web site at www.fdic.gov/regulations/cra. Your letter, together with any response by us, will be considered by the FDIC in evaluating our CRA performance and may be made public.

You may ask to look at any comments received by the FDIC Regional Director. You may also request from the FDIC Regional Director an announcement of our applications covered by the CRA filed with the FDIC. We are an affiliate of Four County Bancshares, a bank holding company. You may request from the Assistant Vice President, Applications, Federal Reserve Bank of Atlanta, 1000 Peachtree St., NE, Atlanta, Georgia 30309, an announcement of applications covered by the CRA filed by bank holding companies.

Location, Contact Information and Hours of Operation

Location:

959 Main Street
Allentown, Georgia 31003

Wilkinson County
Census Tract # 9604

Contact Information:

Phone Number: 478-962-3221
Fax Number: 478-962-3046
Web Address: www.thefourcountybank.com

Hours of Operation:

Monday: 9:00 a.m. to 4:30 p.m.
Tuesday: 9:00 a.m. to 4:30 p.m.
Wednesday: 9:00 a.m. to 4:30 p.m.
Thursday: 9:00 a.m. to 4:30 p.m.
Friday: 9:00 a.m. to 5:00 p.m.
Saturday: Closed
Sunday: Closed

Products and Services Offered

Demand Deposit Accounts:

- Regular Checking
- Banclub Basic Checking
- Student Checking
- Interest Checking – NOW Account
- Money Market Savings
- Christmas Club Savings
- Savings Account

Certificate of Deposits

IRA Accounts

Loans*

ATM Service

Drive Thru Teller Service

Night Deposit Drop

Safe Deposit Boxes

**Refer to next page.*

Listed below are types of loans most commonly requested and granted as outlined in the Bank's Lending Policy:

1. Loans secured by cash value of life insurance, certificates of deposits, savings accounts, or readily marketable securities.
2. Short term business loans to finance seasonal or peak inventory needs for well-established customers.
3. Loans to experienced farmers for short term crop production loans, farm equipment purchases and livestock and feeding operations.
4. Loans to establish businesses for the purpose of financing marketable business equipment.
5. Loans to improve real estate to include 1-4 family for consumer purposes.
6. Construction loans that provide firm take-out commitments from reliable long term lenders.
7. Loans secured by new and used automobiles and trucks.
8. Installment loans to finance other new consumer goods such as boats and recreational vehicles.
9. Installment loan for the purchase of appliances and other small consumer goods provided that the borrower's financial condition and income would warrant the same amount of credit unsecured.
10. Unsecured installment loans to persons with stable employment and/or predictable income.
11. Home improvement loans – Such loans will be based on the home-owner financial strength, income and equity. Second mortgages for home improvement purposes are acceptable with substantial equity. Terms not to exceed 120 months.
12. Loans discounted with recourse by highly regarded businesses who are also deposit customers.
13. Loans for the purpose of manufactured homes. Loan must be on an installment basis. Term of note not to exceed 240 months. Bank must also hold first mortgage on property on which the manufactured home will be located.
14. Loans guaranteed by an agency of the United States Government or State of Georgia.
15. Loans to county school boards and local government entities.



Loan to Deposit Ratios for 2024

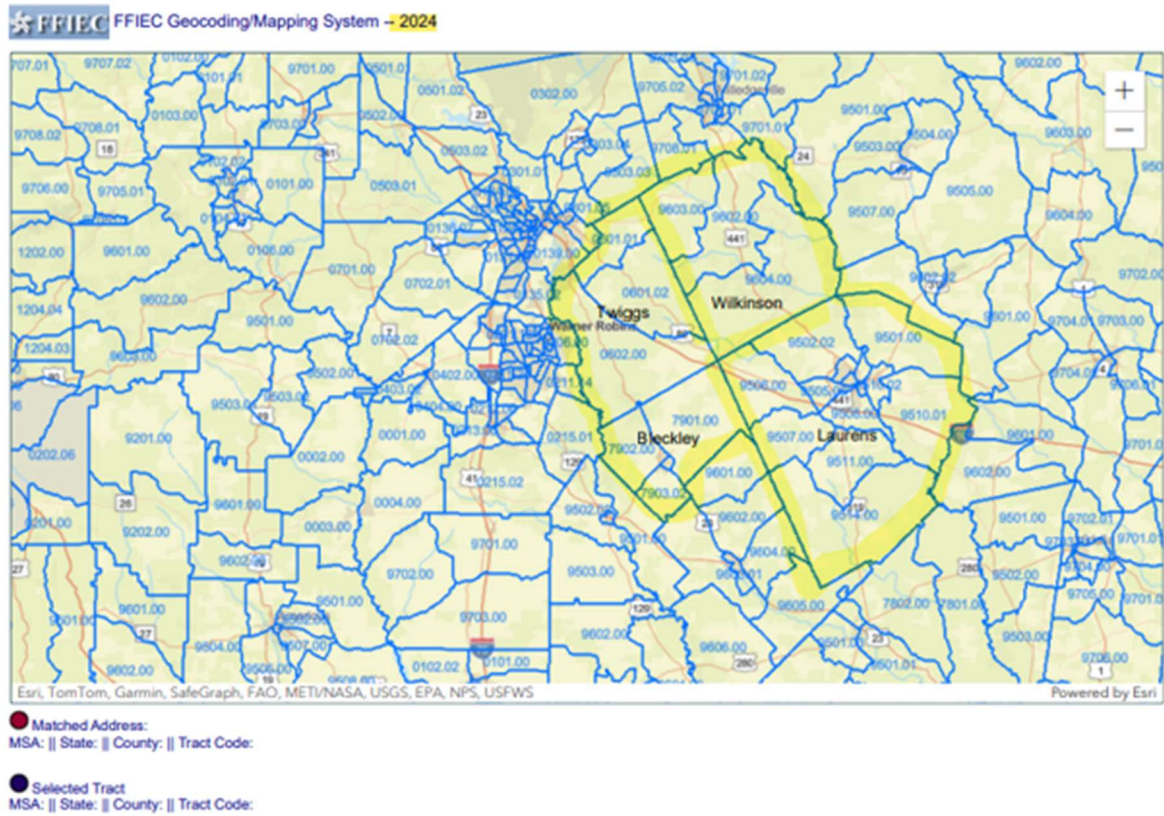
03/31/2024 81.86

06/30/2024 82.90

09/30/2024 82.04

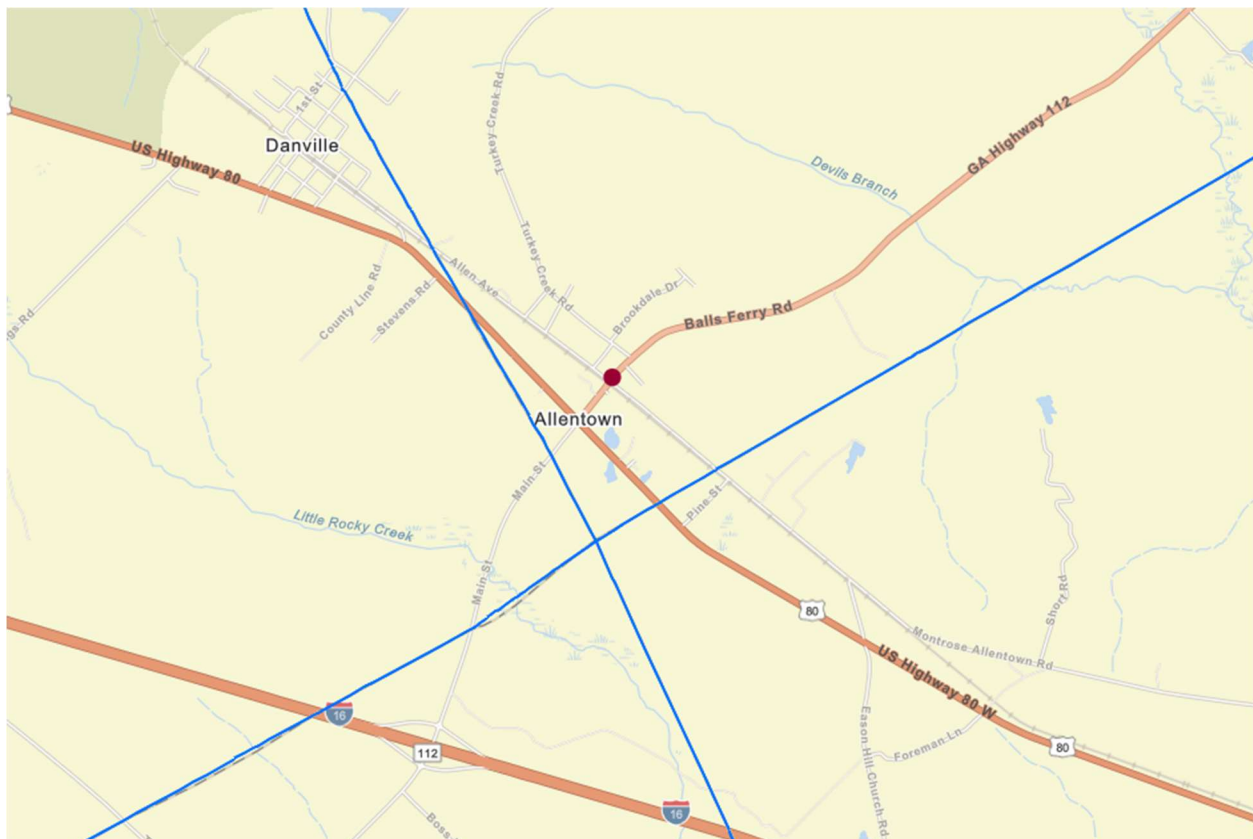
12/31/2024 80.48

Statistical Information about our Community



959 Main St. Allentown, Georgia 31003

FFIEC Matched Address: 959 Main St. Danville, Georgia 31017



2024 FFIEC Geocode Census Report

Address: 959 Main St, Danville, Georgia, 31017

MSA: NA - NA (Outside of MSA)

State: 13 - GEORGIA

County: 319 - WILKINSON COUNTY

Tract Code: 9604.00

Summary Census Demographic Information

Tract Income Level	Middle
Underserved or Distressed Tract	Yes*
2024 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$69,300
2024 Estimated Tract Median Family Income	\$59,404
2020 Tract Median Family Income	\$47,989
Tract Median Family Income %	85.72
Tract Population	1866
Tract Minority %	28.51
Tract Minority Population	532
Owner-Occupied Units	592
1- to 4- Family Units	1095

Census Income Information

Tract Income Level	Middle
2020 MSA/MD/statewide non-MSA/MD Median Family Income	\$55,981
2024 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$69,300
% below Poverty Line	18.02
Tract Median Family Income %	85.72
2020 Tract Median Family Income	\$47,989
2024 Estimated Tract Median Family Income	\$59,404
2020 Tract Median Household Income	\$40,142

Census Population Information

Tract Population	1866
Tract Minority %	28.51
Number of Families	571
Number of Households	777
Non-Hispanic White Population	1334
Tract Minority Population	532
American Indian Population	10
Asian/Hawaiian/Pacific Islander Population	3
Black Population	412
Hispanic Population	29
Other/Two or More Races Population	78

Census Housing Information

Total Housing Units	1095
1- to 4- Family Units	1095
Median House Age (Years)	43
Owner-Occupied Units	592
Renter Occupied Units	185
Owner Occupied 1- to 4- Family Units	592
Inside Principal City?	NO
Vacant Units	318

2024 List of Distressed or Underserved Nonmetropolitan Middle-Income Geographies

Effective June 1, 2024

COUNTY NAME	STATE NAME	Distressed Middle-Income Nonmetropolitan Tracts			Underserved Middle-Income Nonmetropolitan Tracts	Previous Year Designation		STATE CODE	COUNTY CODE	TRACT CODE
		POVERTY	UNEMPLOYMENT	POPULATION LOSS	REMOTE RURAL	DISTRESSED	UNDERSERVED			
LAURENS	GA	X				X		13	175	9501.00
LAURENS	GA	X				X		13	175	9502.01
LAURENS	GA	X				X		13	175	9502.02
LAURENS	GA	X				X		13	175	9503.00
LAURENS	GA	X				X		13	175	9507.00
LAURENS	GA	X				X		13	175	9514.00

2024 List of Distressed or Underserved Nonmetropolitan Middle-Income Geographies

Effective June 1, 2024

COUNTY NAME	STATE NAME	Distressed Middle-Income Nonmetropolitan Tracts			Underserved Middle-Income Nonmetropolitan Tracts	Previous Year Designation		STATE CODE	COUNTY CODE	TRACT CODE
		POVERTY	UNEMPLOYMENT	POPULATION LOSS	REMOTE RURAL	DISTRESSED	UNDERSERVED			
WILKINSON	GA				X	X	X	13	319	9602.00
WILKINSON	GA				X	X	X	13	319	9603.00
WILKINSON	GA				X	X	X	13	319	9604.00

2024 FFIEC Census Report - Summary Census Demographic Information
State: 13 - GEORGIA (GA)
County: 023 - BLECKLEY COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4- Family Units
13	023	7901.00	Middle	No	100.93	\$69,300	\$69,944	\$56,505	4535	13.83	627	1311	1999
13	023	7902.00	Middle	No	88.13	\$69,300	\$61,074	\$49,338	2605	51.90	1352	598	1235
13	023	7903.01	Moderate	No	77.19	\$69,300	\$53,493	\$43,214	2491	37.25	928	550	756
13	023	7903.02	Middle	No	90.40	\$69,300	\$62,647	\$50,612	2952	27.41	809	634	1246
13	023	9999.99	Middle	No	90.22	\$69,300	\$62,522	\$50,509	12583	29.53	3716	3093	5236

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2024 FFIEC Census Report - Summary Census Demographic Information
State: 13 - GEORGIA (GA)
County: 175 - LAURENS COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4- Family Units
13	175	9501.00	Middle	Yes*	91.54	\$69,300	\$63,437	\$51,250	3470	37.44	1299	974	1649
13	175	9502.01	Middle	Yes*	108.94	\$69,300	\$75,495	\$60,990	4985	38.54	1921	1047	1902
13	175	9502.02	Middle	Yes*	115.76	\$69,300	\$80,222	\$64,806	5122	31.51	1614	1449	2019
13	175	9503.00	Middle	Yes*	115.36	\$69,300	\$79,944	\$64,583	1683	78.49	1321	326	804
13	175	9504.00	Moderate	No	68.08	\$69,300	\$47,179	\$38,117	4276	66.46	2842	429	1480
13	175	9505.00	Moderate	No	75.37	\$69,300	\$52,231	\$42,195	3830	44.26	1695	826	1586
13	175	9506.00	Upper	No	139.55	\$69,300	\$96,708	\$78,125	2084	27.30	569	683	921
13	175	9507.00	Middle	Yes*	102.21	\$69,300	\$70,832	\$57,222	2639	18.42	486	774	1267
13	175	9508.00	Moderate	No	66.69	\$69,300	\$46,216	\$37,339	4305	61.81	2661	824	1630
13	175	9509.00	Low	No	31.95	\$69,300	\$22,141	\$17,891	2578	97.09	2503	144	1063
13	175	9510.01	Moderate	No	74.82	\$69,300	\$51,850	\$41,888	3886	20.43	794	917	1603
13	175	9510.02	Moderate	No	66.02	\$69,300	\$45,752	\$36,964	3817	63.79	2435	505	1536
13	175	9511.00	Moderate	No	72.35	\$69,300	\$50,139	\$40,507	4199	26.98	1133	1258	1990
13	175	9514.00	Middle	Yes*	97.80	\$69,300	\$67,775	\$54,750	2696	15.43	416	653	1342

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2024 FFIEC Census Report - Summary Census Demographic Information
State: 13 - GEORGIA (GA)
County: 289 - TWIGGS COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
13	289	0601.01	Moderate	No	77.66	\$76,000	\$59,022	\$48,571	2376	19.70	468	885	1232
13	289	0601.02	Upper	No	124.92	\$76,000	\$94,939	\$78,125	2212	61.12	1352	666	1080
13	289	0602.00	Middle	No	110.85	\$76,000	\$84,246	\$69,327	3434	49.94	1715	1103	1903
13	289	9999.99	Middle	No	93.20	\$76,000	\$70,832	\$58,289	8022	44.07	3535	2654	4215

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2024 FFIEC Census Report - Summary Census Demographic Information
State: 13 - GEORGIA (GA)
County: 319 - WILKINSON COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
13	319	9602.00	Middle	Yes*	109.41	\$69,300	\$75,821	\$61,250	2924	56.50	1652	898	1532
13	319	9603.00	Middle	Yes*	94.41	\$69,300	\$65,426	\$52,857	4087	38.73	1583	1058	1809
13	319	9604.00	Middle	Yes*	85.72	\$69,300	\$59,404	\$47,989	1866	28.51	532	592	1095
13	319	9999.99	Middle	No	93.78	\$69,300	\$64,990	\$52,500	8877	42.44	3767	2548	4436

* Will automatically be included in the 2025 Distressed or Underserved Tract List

Written Comments from the Public

As of 12/31/2024

No comments at this time.

PUBLIC DISCLOSURE

October 25, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Four County Bank
Certificate Number: 15904

959 Main Street
Allentown, Georgia 31003

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Atlanta Regional Office

10 10th Street NE, Suite 800
Atlanta, Georgia 30309-3849

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated Satisfactory.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and assessment area's credit needs.
- The bank made a majority of the loans reviewed within the assessment area.
- The overall geographic distribution of loans reflects a poor dispersion throughout the assessment area.
- The borrower profile distribution reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels and businesses and farms of different sizes.
- The institution has not received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation. Therefore, this factor did not affect the Lending Test rating.

DESCRIPTION OF INSTITUTION

The Four County Bank is located in Allentown, Georgia, in Wilkinson County. Four County Bancshares, Inc., owns the bank and is also located in Allentown, Georgia. The bank received a Satisfactory rating at the previous FDIC CRA Performance Evaluation, dated November 16, 2015, based on Interagency Small Institution Examination Procedures.

The bank continues to operate one office in Allentown, Georgia. The bank's primary business focus remains commercial lending. The bank offers commercial, agricultural, home mortgage, construction, and consumer loans. Deposit services include checking, savings, money market, and certificates of deposit. Alternative banking services include telephone, mobile, and internet banking; electronic bill pay; and 24-hour automated teller machine access. Internet banking services allows customers to view account balances, transaction history, and statements, and to transfer funds between deposit accounts.

As of the June 30, 2021, Consolidated Reports of Condition and Income (Call Report), The Four County Bank had total assets of \$82.8 million, with loans totaling \$56.4 million, or 68.1 percent of total assets, and total securities of \$13.8 million. As shown in the following table, commercial real estate and commercial and industrial loans represented the largest portion of the loan portfolio at

40.3 percent, followed by one-to-four family residential properties at 28.1 percent and farm loans at 14.4 percent.

Loan Portfolio Distribution as of 6/30/2021		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	1,420	2.5
Secured by Farmland	965	1.7
Secured by 1-4 Family Residential Properties	15,821	28.1
Secured by Multifamily (5 or more) Residential Properties	262	0.5
Secured by Nonfarm Nonresidential Properties	14,880	26.4
Total Real Estate Loans	33,348	59.2
Commercial and Industrial Loans	7,833	13.9
Agricultural Production and Other Loans to Farmers	7,167	12.7
Consumer Loans	7,662	13.6
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	360	0.6
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
Total Loans	56,370	100.0
<i>Source: Call Report</i>		

Examiners did not identify any financial or legal impediments that affect the bank's ability to meet the assessment area's credit needs. However, demographic and economic factors, including the COVID-19 pandemic, may limit the bank's ability to lend.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. The bank continues to designate a single assessment area that is comprised of four contiguous counties: Bleckley, Laurens, Twiggs, and Wilkinson. Bleckley, Laurens, and Wilkinson are part of the Georgia Non- Metropolitan Statistical Area (MSA). Twiggs County is one of the five counties comprising the Macon-Bibb County (Macon MSA). Typically, a bank's CRA performance is evaluated separately within MSA and Non-MSA areas. However, the bank does not have an office in the Macon MSA and the county is rural and similar to the other three counties. In addition, Twiggs County contains only two census tracts. Accordingly, the bank's CRA performance was based on an evaluation within the four counties as a whole. Data used in the evaluation includes bank records, 2015 American Community Survey (ACS) data, and 2020 Dun & Bradstreet (D&B) business and farm demographic data.

Economic and Demographic Data

Since the last evaluation, the income levels of the census tracts have changed, resulting in the addition of one low- and one moderate-income census tract and a reduction of two upper-income census tracts. The 2010 U.S. Census Data, effective January 1, 2012, showed that the assessment

area included 21 census tracts, which consisted of 1 low-, 2 moderate-, 12 middle-, and 6 upper-income geographies. Based on 2015 ACS data, the assessment area includes 21 census tracts, which consist of 2 low-, 3 moderate-, 12 middle-, and 4 upper-income census tracts. In addition, there has been an increase in the percentage of families living below the poverty level from 17.2 percent to 20.3 percent. Please refer to the following table, which outlines select demographic data of the assessment area based on the 2015 ACS data and the 2020 D&B data.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	21	9.5	14.3	57.1	19.0	0.0
Population by Geography	78,527	5.6	18.9	59.2	16.3	0.0
Housing Units by Geography	35,239	5.8	19.9	57.9	16.4	0.0
Owner-Occupied Units by Geography	19,192	2.5	16.5	61.9	19.1	0.0
Occupied Rental Units by Geography	8,896	11.7	27.8	46.8	13.6	0.0
Vacant Units by Geography	7,151	7.2	19.1	60.9	12.8	0.0
Businesses by Geography	5,822	8.3	20.5	53.1	18.1	0.0
Farms by Geography	351	3.4	19.4	61.8	15.4	0.0
Family Distribution by Income Level	18,964	26.1	17.3	16.0	40.6	0.0
Household Distribution by Income Level	28,088	29.8	15.5	14.8	39.9	0.0
Median Family Income MSA - 31420 Macon-Bibb County, GA MSA	\$51,727	Median Housing Value				\$80,881
Median Family Income Non-MSAs - GA	\$45,886	Median Gross Rent				\$588
		Families Below Poverty Level				20.3%

Source: 2015 ACS Data and 2020 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.

For 2020 and 2021, the Federal Financial Institutions Examination Council's (FFIEC) designated six middle-income census tracts in Laurens County as distressed due to poverty. The FFIEC designated the two middle-income census tracts in Wilkinson County as underserved due to being a remote rural area. Lastly, 2020 was the final year that the FFIEC designated three middle-income census tracts in Bleckley County as distressed due to poverty.

As shown in the following table, the annual unemployment rates for the counties in the assessment area increased from 2019 to 2020, due to the COVID-19 pandemic. In 2019, the rates for the counties were higher than the state and national rates. However, in 2020, with the exception of Wilkinson County, all the county unemployment rates were at or above the state rate; but all the county employment rates were lower than the national rate.

Unemployment Rates		
County	2019	2020
	%	%
Bleckley	5.2	6.5
Laurens	4.6	6.7
Twiggs	5.7	7.4
Wilkinson	3.8	5.4
State of Georgia	3.5	6.5
Nation	3.7	8.1
Source: Bureau of Labor Statistics		

Examiners used the FFIEC updated median family income (MFI) figures to analyze home mortgage lending under the *Borrower Profile* criterion. The following table reflects the low-, moderate-, middle-, and upper-income MFI categories in effect. As shown, the MFI declined in the Macon MSA from 2020 to 2021, which includes Twiggs County. Due to the low maximum MFI for low-income families and the high percentage of families with incomes below the federal poverty level, these families will likely face difficulty in qualifying for home mortgage loans.

Median Family Income Ranges				
Median Family Incomes	Low <\$30,600	Moderate \$30,600 to <\$48,960	Middle \$48,960 to <\$73,440	Upper ≥\$73,440
Macon-Bibb County, GA MSA Median Family Income (31420)				
2020 (\$61,200)	<\$30,600	\$30,600 to <\$48,960	\$48,960 to <\$73,440	≥\$73,440
2021 (\$58,300)	<\$29,150	\$29,150 to <\$46,640	\$46,640 to <\$69,960	≥\$69,960
GA NA Median Family Income (99999)				
2020 (\$51,800)	<\$25,900	\$25,900 to <\$41,440	\$41,440 to <\$62,160	≥\$62,160
2021 (\$53,400)	<\$26,700	\$26,700 to <\$42,720	\$42,720 to <\$64,080	≥\$64,080
Source: FFIEC				

In terms of businesses and the economy, the 2020 D&B data shows the top industries in the assessment area were services, non-classifiable establishments, and retail trade. The Cochran-Bleckley Industrial Development Authority notes the top employer is Walmart with (100-249 employees followed by three companies with 50 -99 employees, which are Everett Dykes Grassing Co., Georgia Department of Corrections, and Heartland EMS. According to the Dublin-Laurens County Development Authority, the top employers are Carl Vinson Veteran's Administration Medical Center (1,575 employees), Fairview Park Hospital (789 employees) and YKK AP (437 employees). The Development Authority of the City of Jeffersonville and Twiggs County notes that B.H. Hall, KaMin, and Origis Energy are among the top employers in the county. The Development Authority of Wilkinson County notes that Arcilla Mining and Land Co., CARBO Ceramics, and Mills Industrial Construction, Inc., are among the top employers in the county.

Competition

There is a high level of competition for deposits in the assessment area. In addition to competing with a large national and a regional bank, The Four County Bank competes with local banks, credit unions, and finance companies. As of June 30, 2021, 13 FDIC-insured institutions operated 27

offices within the assessment area. The top three banks by deposit market share were Morris Bank, Bank of Dudley, and State Bank of Cochran. Collectively, these three banks accounted for 58.0 percent of the deposit market share. Of these institutions, The Four County Bank ranked eighth in total deposits with a market share of 4.2 percent. Laurens County contains the most banking offices with 20 or 74.1 percent of the assessment area's banking offices.

Community Contacts

Examiners relied on four contacts with community organizations to gain insight regarding the credit needs and economic conditions of a bank's assessment area. Individuals interviewed provide information based upon their knowledge and expertise in the housing, business, or economic sectors.

A contact conducted with an organization serving Bleckley County noted numerous issues that could impact a bank's ability to lend. There is a high level of individuals living below the poverty level, little industry, and limited small business expansion. The contact noted most students leave the area following graduation. The workforce is of limited skill and a large amount of county residents work in neighboring towns. The contact believes there is an opportunity for banks in the area to host workshops, specifically for small businesses.

Another contact familiar with the needs in Bleckley and Laurens Counties noted industries have been reducing employee work hours because of the pandemic. Growth in the number of homes has been through the purchase of manufactured homes and not the construction of homes. Lastly, the contact noted that many commercial customers moved to smaller community institutions for the United States Small Business Administration's Paycheck Protection Program loans due to the simplicity of processes.

A contact familiar with needs in the City of Dublin and Laurens County noted the youth continue to leave the area after graduation. Additionally, businesses note barriers to employment from not having a bank account, valid driver's license, or email address to not possessing digital literacy for completion of online applications. The contact noted that unemployment is improving and explained as of August 2021, Laurens County's unemployment rate was 3.5 percent, which is down from 6.5 percent in August of 2020 and down from 4.4 percent in May 2021. The 2020 unemployment rate reflects the coronavirus effects on the community and the 2021 rates reflect the recovery.

A contact familiar with the needs in the City of Jeffersonville and Twiggs County noted the median house price is \$65,100, and there is a housing void in the range of \$75,000 to \$175,000. The contact noted workforce housing is needed for those on limited incomes such as seniors, teachers, and firefighters. According to the contact, only six houses are currently on the market. Based on the contact's involvement in the community, developers cannot find a bank that will finance speculative development; financing is only available for an owner on the other side of the loan. Developers need over a million dollars for clearing property and preparing the property to sell lots. Although there is a demand for housing from employers such as Robins Air Force Base, builders are unable to enter the housing market without financing.

The contact stated as of August 2021, Twiggs County's unemployment rate was 3.7 percent, which is down from 7.6 percent in August of 2020 and down from 5.0 percent in May 2021. The difference between the 2021 rates and 2020 rate reflects the coronavirus effects on the community in 2020 and gradual recovery in 2021. The contact noted that some of the challenges of small business startups is that they have little or no credit rating, do not have access to a physical building location, and the lower income levels of the area lend to lack of access to capital. Based on the contact's involvement in the community, banks will not lend to these startups due to their absence of credit.

The contact noted there is only one bank in the entire county. Although this bank is a wonderful support to the community, the contact stated the county desperately needs more local banks or even kiosks from banks outside the county.

Credit Needs

Based on demographic and economic data as well as community contact information, some conclusions regarding the credit needs of the assessment area can be derived. First, the relatively high percentage of low- and moderate-income families at 43.4 percent and the high poverty rate indicate a need for affordable housing. However, it is doubtful that many of these families would qualify for typical home loans. Thus, government-guaranteed home loan programs with more flexible underwriting criteria may be needed. Additionally, a community contact noted affordable housing is necessary to attract young people to stay in the local area as well as to attract professionals to relocate. Furthermore, small business loans are needed, since a significant percentage of businesses have gross annual revenues of \$1.0 million or less at 84.7 percent. Additionally, community contacts noted the need for small business financing and the need for small business financial education.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated November 16, 2015, to the current evaluation dated October 25, 2021. Examiners used the Small Institution CRA Examination Procedures to evaluate The Four County Bank's CRA performance. As described in the Appendices, this procedure includes the Lending Test.

Activities Reviewed

The CRA regulation requires a review of a bank's lending performance with respect to home mortgage, small business, and small farm lending, if significant. Examiners determined the bank provides all three types of loans, and, therefore, examiners reviewed all three types. Examiners gave the bank's record of originating small business loans the most weight in drawing overall conclusions in the Lending Test, based on the bank's lending focus. Examiners gave the least weight to small farm lending based on loan volume.

Examiners reviewed a sample of small business loans, as defined in the Glossary. In 2020, the bank originated 74 small business loans totaling \$8.4 million. Examiners reviewed a sample of 40 small business loans totaling \$4.8 million. As a non-reporter, examiners did not use aggregate small business lending data for comparison purposes; instead, examiners compared the bank's 2020 small business lending performance to 2020 D&B business demographic data.

The bank is not subject to the Home Mortgage Disclosure Act. In 2020, the bank originated 71 home mortgage loans totaling \$6.1 million. For the Lending Test, examiners evaluated a sample of 39 home mortgage loans totaling \$4.2 million for analysis purposes. Examiners compared the bank's performance in 2020 to applicable demographic data based on the 2015 ACS data.

In addition, examiners reviewed small farm loans, as defined in the Glossary. In 2020, the bank originated 33 small business loans totaling \$1.7 million. Examiners reviewed the entire universe of loans. As a non-reporter, examiners did not use aggregate farm lending data for comparison purposes; instead, examiners compared the bank's 2020 small farm lending performance to 2020 D&B farm demographic data.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Overall, The Four County Bank demonstrated satisfactory performance under the Lending Test. This rating is supported by a reasonable loan-to-deposit ratio, reasonable borrower profile, and the fact that a majority of the loans were originated within the assessment area. No CRA-related complaints were received since the previous evaluation.

Loan-to-Deposit Ratio

The bank's net loan-to-deposit ratio (NLTD) is reasonable given the institution's size, financial condition, and assessment area's credit needs. The NLTD ratio for the previous 23 quarters averaged 81.6 percent. This ratio is calculated on a net basis, excluding the loan loss reserves and unearned income. Since the previous evaluation, the bank's NLTD ratio has ranged from a high of 88.3 percent on December 31, 2019, to a low of 76.9 percent on June 30, 2021. The NLTD ratio has fluctuated due to fluctuating deposit and loan balances. Overall, deposit and loan balances have increased since the last evaluation.

The table below presents the average NLTD ratio for The Four County Bank as well as for comparable institutions based on asset size, geographic location, and/or lending focus. The Four County Bank maintained an average NLTD ratio that was in line with two banks and higher than two other comparable banks.

Loan-to-Deposit Ratio Comparison		
Bank Name and Location	Total Assets as of 6/30/2021 \$(000s)	Average NLTD Ratio (%)
The Four County Bank, Allentown, GA	\$82,848	81.6
The Citizens Bank of Swainsboro, Swainsboro, GA	\$279,100	81.2
State Bank of Cochran, Cochran, GA	\$252,071	67.7
Farmers State Bank, Dublin, GA	\$149,980	81.7
Wheeler County State Bank, Alamo, GA	\$120,696	76.2
Source: Call Reports 12/31/2015 through 6/30/2021		

Assessment Area Concentration

A majority of the loans by number and dollar volume were originated within the institution's assessment areas. Refer to the following table for details.

Lending Inside and Outside of the Assessment Areas										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	24	61.5	15	38.5	39	2,143	51.2	2,041	48.8	4,184
Small Business	26	65.0	14	35.0	40	2,406	50.1	2,400	49.9	4,806
Small Farm	33	100.0	0	0.0	33	1,669	100.0	0	0.0	1,669
Source: 2020 Bank Data										

Geographic Distribution

Overall, the geographic distribution of loans reflects a poor penetration among geographies of different income tract levels. This conclusion was based on an overall poor dispersion of small business and home mortgage loans. The two low-income census tracts and two of three moderate-income census tracts in the assessment area are located in Laurens County in the City of Dublin. There are 14 banking offices located in and adjacent to a moderate-income tract, which is adjacent to the low-income tracts. Furthermore, these 14 banking offices are located much closer to low-income tracts than The Four County Bank's office.

Small Business Loans

The geographic distribution of small business loans is poor. The bank did not originate any loans in the low-income census tracts. Furthermore, the percentage of the loans originated in moderate-income census tracts is also well below the percentage of businesses in moderate-income census tracts. Competition accounts for some of the disparity between the bank's performance and the percentage of businesses in low- and moderate-income census tracts.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	8.3	0	0.0	0	0.0
Moderate	20.5	3	11.5	265	11.0
Middle	53.1	9	34.6	1,085	45.1
Upper	18.1	14	53.9	1,056	43.9
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	26	100.0	2,406	100.0

Source: 2015 ACS Data; Bank Data

Home Mortgage Loans

The geographic distribution of the home mortgage loans reflects a poor dispersion in the assessment area. As illustrated in the following table, the bank did not originate any loans in low-income census tracts; however, lending opportunities in these tracts are limited as only 2.5 percent of owner-occupied housing units are located in these tracts. The bank's home mortgage lending in moderate-income census tracts is well below the percentage of owner-occupied housing units by both number and dollar.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Low	2.5	0	0.0	0	0.0
Moderate	16.5	2	8.3	165	7.7
Middle	61.9	19	79.2	1,811	84.5
Upper	19.1	3	12.5	167	7.8
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	24	100.0	2,143	100.0

Source: 2015 ACS Data; Bank Data

Small Farm Loans

The geographic distribution of the small farm loans reflects an excellent dispersion in the assessment area. As illustrated in the following table, the bank did not originate any loans in low-income census tracts; however, lending opportunities in these tracts are limited because of competition and the fact that less than four percent of farms are located in these tracts. The bank's small farm lending in moderate -income census tracts significantly exceeded the percentage of small farms by number.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Low	3.4	0	0.0	0	0.0
Moderate	19.4	11	33.3	614	36.8
Middle	61.8	8	24.3	403	24.1
Upper	15.4	14	42.4	652	39.1
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	33	100.0	1,669	100.0
Source: 2015 ACS Data; Bank Data					

Borrower Profile

Overall, the borrower profile distribution of the loans reflects a reasonable penetration among business and farms of different sizes and individuals of different income levels. This conclusion was based on an overall excellent dispersion of small business loans and a reasonable dispersion of home mortgage and small farm loans.

Small Business Loans

The distribution of borrowers reflects an excellent penetration among business customers of different sizes. As shown in the following table, the bank's percentage of lending by number of loans to businesses with revenues of \$1.0 million or less exceeded demographic data.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	84.7	24	92.3	1,615	67.1
>\$1,000,000	4.1	2	7.7	791	32.9
Revenue Not Available	11.2	0	0.0	0	0.0
Totals	100.0	26	100.0	2,406	100.0
Source: 2015 ACS Data; Bank Data					

Home Mortgage Loans

The bank's lending to borrowers of different income levels represents a reasonable penetration in the assessment area, given poverty levels, products offered, and competition. As shown in the following table, the bank's lending performance to low-income borrowers was below demographic data. However, opportunities to lend to low-income borrowers are limited given the high poverty rate at 20.3 percent. These families would generally not qualify for a home loan. The bank's lending to moderate-income borrowers was also below demographic data. Moderate-income borrowers may need long-term, fixed-rate mortgage loans, which the bank does not offer. The bank offers fixed-rate residential portfolio mortgages with 6-year balloons. The loans with income not applicable are loans secured by rental homes and reflect the bank's commercial lending focus.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Low	26.1	4	16.7	281	13.1
Moderate	17.3	2	8.3	225	10.5
Middle	16.0	3	12.5	251	11.7
Upper	40.6	10	41.7	1,110	51.8
Not Available	0.0	5	20.8	276	12.9
Totals	100.0	24	100.0	2,143	100.0

Source: 2015 ACS Data; Bank Data.

Small Farm Loans

The bank's lending to farms with gross annual revenues of one million or less is reasonable. The bank's lending performance is below demographic data, but not unreasonably below.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	97.7	30	90.9	1,399	83.8
>\$1,000,000	1.7	3	9.1	270	16.2
Revenue Not Available	0.6	0	0.0	0	0.0
Totals	100.0	33	100.0	1,669	100.0

Source: 2015 ACS Data; Bank Data.

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation. Therefore, this factor did not affect the Lending Test rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal credit practices. Therefore, this consideration did not affect the institution's overall CRA rating.

APPENDICES

SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into "male householder" (a family with a male householder and no wife present) or "female householder" (a family with a female householder and no husband present).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary

counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 and less than 120 percent in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as non-MSA): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Rated Area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-Income: Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, "urban" consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

"Urban" excludes the rural portions of "extended cities"; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.