



Community Reinvestment Act (CRA)
Public File



COMMUNITY FIRST BANK
DIRECTORS AND OFFICERS
As of 01/21/2025

DIRECTORS

J.G. Rosholt, Chairman
Gary Rosholt, Vice-Chairman
Kenneth Schmidt
Ted Schlafke
Mary Hansen
Jeffery Disher

OFFICERS

J.G. Rosholt, Chairman/Chief Executive Officer/President/Chief Financial Officer
Gary Rosholt, Vice President/Bank Strategic Officer
Mary Hansen, Executive Vice President/Chief Information Officer
Vicki Yenter, Senior Vice President – Retail and Loan Operations
Dan Hebbe, Senior Vice President - Commercial Lending, Sales and Marketing
Stacy Zdroik, Senior Vice President- Deposit Sales/Operations
Sharon Lloyd, Vice President – Loan Operations
Michelle Larson, Assistant Vice President- Senior loans support specialist

CRA Public Comments File

2022- No comments received

2023- No comments received

2024- No comments received

All written comments received from the public for the current year and each of the prior two calendar years that specifically relate to the bank's performance in helping to meet community credit needs, and any response to the comments by the bank, if neither the comments nor the responses contain statements that reflect adversely on the good name or reputation of any persons other than the bank or publication of which would violate specific provisions of the law. -2013 CRA Guide

PUBLIC DISCLOSURE

February 3, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Community First Bank
Certificate Number: 12512

275 W Grand Avenue
Rosholt, Wisconsin 54473

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

300 South Riverside Plaza, Suite 1700
Chicago, Illinois 60606

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 areas, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

- **Loan-to-Deposit Ratio:** The loan-to-deposit (LTD) ratio is reasonable given the institution's size and financial condition and credit needs of the assessment areas (AAs).
- **Assessment Area Concentration:** A majority of home mortgage and small business loans have been originated in the AAs.
- **Geographic Distribution:** The geographic distribution of small business and home mortgage loans reflects reasonable dispersion throughout the AAs.
- **Borrower Profile:** The distribution of borrowers reflects reasonable penetration among individuals of different income levels (including low- and moderate-income) and businesses of different sizes.
- **Consumer Complaints:** The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

DESCRIPTION OF INSTITUTION

Community First Bank (CFB) is a full-service financial institution headquartered in Rosholt, Wisconsin. The bank is wholly owned by Rosholt Bancorporation, Incorporated, a one-bank holding company also located in Rosholt. In addition to its main office, CFB conducts business from two branch offices located in Stevens Point and Elderon. CFB has not opened or closed any offices or engaged in any merger or acquisition activities since the previous evaluation dated March 29, 2019. The bank received a Satisfactory rating at the last performance evaluation based on Interagency Small Institution Examination Procedures.

CFB offers a variety of loan and deposit products, with a focus on commercial and, to a lesser extent, residential lending activities. Customers can access bank products and services through online and mobile banking platforms, as well as automated teller machines located throughout the AAs.

As of September 30, 2024, CFB maintained total assets of \$100 million, total loans of \$61 million, and total deposits of \$84 million. The loan portfolio composition is consistent as the prior evaluation, with some growth in multifamily lending.

Loan Portfolio Distribution as of 09/30/2024		
Loan Category	\$ (000s)	%
Construction, Land Development, and Other Land Loans	8,477	14.0
Secured by 1-4 Family Residential Properties	20,728	34.2
Secured by Farmland	3,499	5.8
Secured by Multifamily (5 or more) Residential Properties	2,354	3.9
Secured by Nonfarm Nonresidential Properties	19,900	32.8
Total Real Estate Loans	54,958	90.7
Commercial and Industrial Loans	3,974	6.6
Agriculture	416	0.7
Consumer Loans	1,229	2.0
Less: Unearned Income	(16)	0.0
Total Loans	60,561	100.0
<i>Source: Report of Condition and Income</i>		

No financial, legal or other impediments limit CFB's ability to meet the credit needs of its AAs.

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more AAs within which examiners will evaluate its CRA performance. CFB has delineated two contiguous AAs consisting of 14 census tracts (CTs) in Portage County (the Non-MSA AA) and 1 CT in Marathon County. Marathon County is part of the Wausau-Weston Metropolitan Statistical Area (MSA) #48140. Both AAs are consistent with the requirements of the regulation, as they include whole geographies and do not arbitrarily exclude any low- and moderate-income areas. The bank's main office and a majority of its lending activities are concentrated in the Non-MSA AA.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation, dated March 29, 2019, to the current evaluation. Examiners used Interagency Small Institution Examination Procedures to assess CFBs CRA performance, including an evaluation of the institution's LTD ratio, AA concentration, geographic distribution, borrower profile, and response to CRA-related complaints.

Examiners conducted a full-scope review of the Non-MSA AA, as it includes 93 percent of the AA's total CTs and two bank offices, including the main office. Examiners conducted a limited-scope review of the Wausau-Weston MSA AA, as this AA only includes one CT and the one branch has a low volume of lending activity. Examiners placed greater weight on the Non-MSA AA when evaluating the institution's CRA performance.

Activities Reviewed

Small business and home mortgage loans represent the bank's major product lines. Examiners made this determination in consideration of CFB's business strategy, as well as the number and dollar volume of loans originated during the evaluation period. As of September 30, 2024, commercial loans represented approximately 39 percent of the loan portfolio, while home mortgage loans represented approximately 38 percent of the loan portfolio. Small farm and consumer loans, which are not a lending focus of the institution, represent nominal percentages of the loan portfolio and, therefore, were not analyzed as part of this evaluation.

Examiners considered all small business loans originated during 2024. During this time frame, CFB originated 42 small business loans totaling \$5.7 million.

Examiners also considered all 2023 home mortgage loans reported pursuant to the Home Mortgage Disclosure Act (HMDA), as well as all home mortgage loans originated in 2024. Because the bank originated fewer than 25 reportable transactions in the previous two years, CFB became exempt from HMDA reporting requirements in 2024. In 2023, the bank reported 16 loans totaling \$2.4 million. In 2024, the bank originated 26 home mortgage loans totaling \$3.1 million. Examiners placed more weight on small business loans due to slightly higher loan volume, as well as management's shift in focus from residential lending activities to commercial lending in 2024.

D&B data from 2023 provided a standard of comparison for the bank's small business lending activity. 2020 Census data provided a standard of comparison for CFB's home mortgage lending activity.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

The bank demonstrated reasonable performance under the Lending Test. The LTD ratio, AA concentration, geographic distribution, and borrower profile support this conclusion.

Loan-to-Deposit Ratio

CFB's LTD ratio is reasonable given the institution's size and financial condition, as well as the credit needs of the AAs. CFB's LTD ratio averaged 64 percent over the past 23 calendar quarters, with a low of 55 percent to a high of 71 percent. This ratio is comparable to that of similarly situated institutions whose average LTD ratio ranged from 36 percent to 78 percent over the same period. Examiners selected comparable financial institutions based on geographic location, loan portfolio composition, and asset size.

Loan-to-Deposit (LTD) Ratio Comparison		
Bank	Total Assets as of 09/30/2024 (\$000s)	Average Net LTD Ratio (%)
Community First Bank	100,640	64.0
Similarly Situated Institution #1	210,139	67.4
Similarly Situated Institution #2	118,533	36.1
Similarly Situated Institution #3	292,821	77.6
Similarly Situated Institution #4	254,354	66.5
Similarly Situated Institution #5	98,933	51.7
<i>Source: Reports of Condition and Income 3/31/2019 to 9/30/2024</i>		

Assessment Area Concentration

The bank originated a majority of small business and home mortgage loans in its AAs.

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										
2023	10	62.5	6	37.5	16	1,488	60.5	972	39.5	2,460
2024	23	88.5	3	11.5	26	2,959	96.0	122	4.0	3,081
Subtotal	33	78.6	9	21.4	42	4,447	80.3	1,094	19.7	5,541
Small Business	40	95.2	2	4.8	42	4,687	81.9	1,033	18.1	5,720
Source: Bank Data										

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the AAs. Examiners based this conclusion on the reasonable dispersion of small business loans and excellent dispersion of home mortgage loans in the Non-MSA AA. Examiners focused on the percentage of loans, by number, originated within the moderate-income CTs of the Non-MSA AA, as this AA does not contain any low-income CTs. Because the Wausau-Westcon MSA AA does not include any low- or moderate-income geographies, examiners did not evaluate the geographic distribution of loans in this AA as it would not result in meaningful conclusions.

Borrower Profile

The distribution of loans among borrowers of different income levels and businesses of different sizes is reasonable. Examiners based this conclusion primarily on the reasonable distribution of small business loans in both AAs. While performance is consistent among the assessment areas, performance in the Wausau-Weston MSA AA carried little weight in the overall conclusion given the low volume of loans for analysis. Examiners focused on the percentage, by number, of small

business loans to entities with gross annual revenues of \$1 million or less and home mortgage loans to low- and moderate-income borrowers within the AAs.

Response to Complaints

CFB has not received any CRA-related complaints since the previous evaluation; therefore, this criterion 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 inconsistent with helping meet community credit needs; therefore, this consideration did not affect the institution's overall CRA rating.

NON MSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE NON-MSA AA

The Non-MSA AA contains 14 contiguous CTs in Portage County. In January 2024, bank management expanded the AA to include CT 9612. In addition, CT 9611 was split into two CTs following the 2020 U.S. Census. The additional CTs included in the Non-MSA AA have been classified as middle-income tracts.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the AA.

Demographic Information of the Non-MSA Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	14	0.0	14.3	50.0	35.7	0.0
Population by Geography	65,493	0.0	9.7	51.7	38.6	0.0
Housing Units by Geography	28,686	0.0	11.1	47.5	41.4	0.0
Owner-Occupied Units by Geography	18,086	0.0	5.5	47.4	47.1	0.0
Occupied Rental Units by Geography	8,719	0.0	21.8	48.3	29.9	0.0
Vacant Units by Geography	1,881	0.0	15.3	44.0	40.7	0.0
Businesses by Geography	5,982	0.0	11.2	47.0	41.8	0.0
Farms by Geography	346	0.0	2.3	50.9	46.8	0.0
Family Distribution by Income Level	15,902	14.0	17.3	20.9	47.8	0.0
Household Distribution by Income Level	26,805	21.1	15.6	19.5	43.7	0.0
Median Family Income Non-MSAs - WI		\$71,740	Median Housing Value Median Gross Rent Families Below Poverty Level			\$177,298 \$788 5.1%
Sources: 2020 U.S. Census Data; 2023 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.						

Examiners used the following 2023 and 2024 FFIEC median family income levels to analyze home mortgage lending activity under the Borrower Profile criterion.

Median Family Income Ranges in the Non-MSA AA				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2023 (\$86,000)	< \$43,000	\$43,000 to < \$68,800	\$68,800 to < \$103,200	≥ \$103,200
2024 (\$86,700)	< \$43,350	\$43,350 to < \$69,360	\$69,360 to < \$104,040	≥ \$104,040
Source: FFIEC				

According to the 2020 U.S. Census data, there are 28,686 housing units in the AA, of which, 63 percent are owner-occupied, 30 percent are occupied rental units, and 7 percent are vacant.

Since year-end 2019, the median sales price of homes in Portage County has increased approximately 56 percent from \$180,000 to \$281,000 as of year-end 2024. This data was provided by the Wisconsin Realtors Association, who also reports that the number of home sales has decreased from 781 sales in 2019 to 646 sales in 2024. This information provides insight into the availability and affordability of housing stock, particularly as these factors impact the ability of low- and moderate-income individuals to finance the acquisition and/or maintenance of a home.

The analysis of small business loan distribution under the Borrower Profile criterion compares the distribution of small business loans among businesses with varying gross annual revenues (GARs). According to 2023 D&B data, 5,982 businesses operate within the AA, of which, approximately 91 percent employ less than 10 employees, 90 percent operate from a single location, and 86 percent have GARs of \$1 million or less. The largest business sectors in the AA include health and human services at 18 percent; manufacturing at 14.5 percent; and financial services at 13 percent. Sentry Insurance Group remains the largest employer in the county, followed by McCain Foods, Skyward (an educational software company), Gamber-Johnson (a manufacturer of mobile mounting products), and a number of school districts and health organizations.

Unemployment rates significantly increased during the COVID-19 pandemic, peaking in 2020. However, rates have since improved, returning to pre-pandemic levels.

Annual Unemployment Rates						
Area	2019 (%)	2020 (%)	2021 (%)	2022 (%)	2023 (%)	2024 (%)
Portage County	3.1	5.5	3.6	2.9	3.0	2.9
Wisconsin	3.2	6.4	3.9	2.9	3.0	3.0
<i>Source: Bureau of Labor Statistics</i>						

Competition

CFB operates in a moderately competitive environment where several national banks, as well as smaller community banks, pose the greatest degree of competition for financial services. According to the June 30, 2024, Summary of Deposits compiled by the FDIC, 15 financial institutions conduct business from 23 offices in Portage County. CFB ranks ninth with a deposit market share of 3.6 percent.

CFB is not required to collect or report small business data and has elected not to do so. Therefore, the analysis of small business loans under the Lending Test does not include a comparison against aggregate data. In 2023, the bank did collect and report HMDA data. However, in 2024, the bank was exempt from collection and reporting requirements and elected not to do so. The analysis of home mortgage loans includes a comparison to aggregate 2023 data only.

Community Contact(s)

As part of the evaluation process, examiners contact third parties active in the AA to assist in identifying primary credit needs. This information helps determine whether local financial institutions are responsive to these needs and aids in determining available credit opportunities.

Examiners obtained information from a business development organization that operates in Portage County. According to the contact, the primary credit needs in the county are for workforce housing and business expansion. Additionally, the contact noted that a significant number of area employers draw on labor outside of Portage County.

The contact stated that local banks are helpful in meeting the credit needs of the community. The contact is unaware of any credit needs that local financial institutions have not addressed.

Credit Needs

According to information from community contacts and bank management, as well as economic and demographic data, the primary credit needs of the AA include affordable housing and business expansion financing.

CONCLUSIONS ON PERFORMANCE CRITERIA IN NON-MSA AA

LENDING TEST

The bank demonstrates reasonable performance under the Lending Test. The distribution of loans among businesses of different sizes and borrowers of different income levels supports this conclusion.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion among CTs of various income levels, including moderate-income geographies. Small business loan performance primarily supports this conclusion.

Small Business Loans

The geographic distribution of small business loans is comparable to demographic data and reflects reasonable dispersion throughout the AA.

Geographic Distribution of Small Business Loans in the Non-MSA AA					
Tract Income Level	% of Businesses	#	%	\$ (000s)	%
Moderate	11.2	4	11.1	549	12.3
Middle	47.0	19	52.8	2,672	60.0
Upper	41.8	13	36.1	1,236	27.7
Total	100.0	36	100.0	4,457	100.0
<i>Sources: 2023 D&B Data; Bank Data</i>					

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the AA. CFB's distribution of home mortgage loans in moderate-income tracts exceeds demographic data, particularly during 2023.

Geographic Distribution of Home Mortgage Loans in the Non-MSA AA						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$ (000s)	%
Moderate						
2023	5.5	11.1	2	20.0	164	11.0
2024	5.5	-	3	13.6	378	12.9
Middle						
2023	47.4	48.5	4	40.0	569	38.2
2024	47.4	-	14	63.6	1,872	64.1
Upper						
2023	47.1	40.4	4	40.0	755	50.7
2024	47.1	-	5	22.7	672	23.0
Total						
2023	100.0	100.0	10	100.0	1,488	100.0
2024	100.0	-	22	100.0	2,922	100.0
<i>Sources: 2020 U.S. Census; 2023 HMDA Aggregate Data; Bank Data; Figures may not equal 100.0 due to rounding</i>						

Borrower Profile

The distribution of loans reflects reasonable penetration among businesses of different sizes. Small business loan performance carries greater weight as income was not available for several of the home mortgage loans.

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes, given the demographics of the AA.

Distribution of Small Business Loans by Gross Annual Revenue Category in the Non-MSA AA					
Gross Revenue Level	% of Businesses	#	%	\$ (000s)	%
≤ \$1,000,000	85.9	24	66.7	2,400	53.8
> \$1,000,000	3.8	12	33.3	2,057	46.2
Revenue Not Available	10.3	0	0.0	0	0.0
Total	100.0	36	100.0	4,457	100.0
<i>Sources: 2023 D&B Data; Bank Data</i>					

Although the bank's performance lags demographic data, it is reasonable. Demographic data from D&B represents the composition of businesses operating within the AA. It does not represent the

percentage of businesses seeking traditional bank financing. Many of the smallest businesses finance their credit needs with credit cards, affecting the demand for traditional bank financing. The bank is not a small business reporter, so performance is not measured directly against aggregate lending data. However, as these borrowing trends noted above are not reflected in D&B data, aggregate lending performance serves as a metric for the level of demand for small business loans in the AA. Based on 2023 data, the most recent available, 64 percent of small business loans were extended to businesses with GARs of \$1 million or less. CFB's lending activity is reflective of aggregate data, with 67 percent of small business loans extended to entities with GARs of \$1 million or less.

Home Mortgage Loans

CFB's home mortgage lending to low-income borrowers was significantly better than aggregate performance and demographic data in 2023; however, the bank's performance declined in 2024 and trailed demographic data by 9.4 percent. The demand and opportunity for lending to low-income families is limited due to increasing housing values. A low-income family earned less than \$43,350 in 2024. This figure, in consideration of a median housing value of \$281,000 during the same time frame, makes it difficult for a low-income borrower to qualify for a conventional mortgage loan. CFB's distribution of loans to moderate-income borrowers trailed demographic data in 2023 and 2024, with only one loan originated to a moderate-income borrower during 2023.

It is noted that bank management has been shifting the bank's focus from mortgage to commercial lending. This is reflected in the large number of 2024 loans for which income information is not available, as the majority of these loans were extended to business entities for the purchase/refinance of rental properties. This somewhat skews the data. Of the loans with reported incomes, the bank extended 16.7 percent to low-income borrowers and none to moderate-income borrowers in 2024. Overall, performance to low-income borrowers is comparable to the demographic, but there is a notable lack of lending to moderate-income borrowers in 2024. However, there are very few loans from which to draw meaningful conclusions. Therefore, conclusions regarding the bank's borrower distribution performance were drawn primarily on its small business loan performance.

Distribution of Home Mortgage Loans by Borrower Income Level in the Non-MSA AA						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$ (000s)	%
Low						
2023	14.0	8.0	2	20.0	204	13.7
2024	14.0	-	1	4.6	30	1.0
Moderate						
2023	17.3	20.0	1	10.0	80	5.4
2024	17.3	-	0	0.0	0	0.0
Middle						
2023	20.9	23.9	1	10.0	285	19.2
2024	20.9	-	2	9.1	498	17.0
Upper						
2023	47.8	39.0	4	40.0	739	49.6
2024	47.8	-	3	13.6	628	21.5
Not Available						
2023	0.0	9.1	2	20.0	180	12.1
2024	0.0	-	16	72.7	1,766	60.5
Totals						
2023	100.0	100.0	10	100.0	1,488	100.0
2024	100.0	-	22	100.0	2,922	100.0
<i>Source: 2020 U.S. Census; 2023 HMDA Aggregate Data; Bank Data</i>						

WAUSAU-WESTON MSA AA – Limited Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE WAUSAU-WESTON MSA AA

The Wausau-Weston MSA AA consists of one middle-income CT in the northeastern portion of Marathon County. The AA contains no low- or moderate-income CTs.

Demographic Information of the Wausau-Weston MSA Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1	0.0	0.0	100.0	0.0	0.0
Population by Geography	3,593	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	1,759	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	1,272	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	242	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	245	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	314	0.0	0.0	100.0	0.0	0.0
Farms by Geography	60	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	1,038	19.0	16.1	28.3	36.6	0.0
Household Distribution by Income Level	1,514	20.7	19.2	17.2	42.8	0.0
Median Family Income MSA - 48140 Wausau-Weston, WI MSA		\$77,632	Median Housing Value Median Gross Rent Families Below Poverty Level			\$161,500 \$678 3.6%
Sources: 2020 U.S. Census Data; 2023 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.						

The table below provides the 2023 and 2024 median family income and corresponding income levels used to analyze home mortgage lending activities in the Wausau-Weston MSA AA under the Borrower Profile criterion.

Median Family Income Ranges in the Wausau-Weston MSA AA				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2023 (\$97,800)	< \$48,900	\$48,900 to < \$78,240	\$78,240 to < \$117,360	≥ \$117,360
2024 (\$94,800)	< \$47,400	\$47,400 to < \$75,840	\$75,840 to < \$104,040	≥ \$113,760
<i>Source: FFIEC</i>				

According to the Wisconsin Realtor’s Association, the median home sales price in Marathon County increased from \$174,950 in 2019 to \$270,000 in 2024. During the same time period, the unemployment rate in Marathon County, as recorded by the U.S. Bureau of Labor Statistics, ranged from 2.8 percent to 2.5 percent.

According to 2023 D&B data, 314 businesses operate within the AA, of which 94 percent reported GARs of \$1 million or less. Approximately 97 percent of these businesses employ less than ten employees and 99 percent operate from a single location. The Wisconsin Department of Workforce

Development notes that 26 percent of businesses in the AA are in the manufacturing industry, 20 percent from education and health services, and 19 percent from trade, transportation, and utilities. Major employers in the Wausau-Weston MSA AA include Aspirus Wausau Hospital and Kolbe & Kolbe Millwork Company.

Competition

The Wausau-Weston MSA AA is a competitive environment. According to the June 30, 2024, Deposit Market Share Report compiled by the FDIC, 17 financial institutions maintain 45 offices in Marathon County. Four large national banks and two large community banks retain approximately 76 percent of the deposit market share. CFB ranks 16th with a deposit market share of less than one percent.

Credit Needs

The credit needs of the assessment area include small business and home mortgage loans. While the number of businesses in the AA is low, a substantial majority of these are small businesses.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE WAUSAU-WESTON MSA AA

LENDING TEST

CFB's performance under the Lending Test in the Wausau-Weston MSA AA is generally consistent with the bank's performance in the Non MSA AA. Due to nominal lending in this AA and a lack of low- and moderate-income CTs, performance carries little weight in the overall rating.

Geographic Distribution

The AA does not include any low- or moderate-income CTs. Therefore, examiners did not analyze the geographic distribution of home mortgage or small business loans in this AA, as it would not result in meaningful conclusions.

Borrower Profile

Lending in the Wausau-Weston MSA AA is very limited due, in large part, to the location of the Elderon branch office, which is 30 miles north of the Stevens Point office and 15 miles north of the Rosholt branch office; the size of the Elderon community, which maintains a population of approximately 100 people; and competition from larger financial institutions who maintain a substantially larger market share than CFB. The Elderon branch office maintains a deposit market share of 0.2 percent in Marathon County. It has limited drive-through hours only and does not maintain an onsite lender. Most individuals living in this AA commute to larger communities for work, and many are also conducting their banking in these other communities.

Small Business Loans

CFB extended four small business loans totaling \$230,000 to borrowers located in the Wausau-Weston MSA AA during 2024. Three of these loans (75 percent) were extended to businesses with GARs of less than \$1 million.

Home Mortgage Loans

CFB did not extend any home mortgage loans in the Wausau-Weston MSA AA during 2023 and only one home mortgage loan totaling \$37,000 to an upper-income borrower in 2024.

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 institution'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 institution 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.

COMMUNITY FIRST BANK OFFICE LOCATIONS **03/14/25**

Community First Bank-Rosholt Office
275 W Grand Ave
Rosholt, WI 54473
Census tract 9601

Community First Bank-Stevens Point Office
5525 US Highway 10 E
Stevens Point, WI 54482
Census tract 9605

Community First Bank-Elderon Office
211311 State Highway 49
Wittenberg WI 54499
Census tract 17

COMMUNITY FIRST BANK ATM LOCATIONS

None

COMMUNITY FIRST BANK

OFFICE/ATM LOCATIONS

OPENED OR CLOSED IN PAST TWO YEARS

AS OF DECEMBER 31, 2023

Office Locations

Opened: **None**

Closed: **None**

ATM Locations

Opened: **None**

Closed: **None**

Community First Bank Office Hours
As of 03/12/2025

		<u>Lobby</u>	<u>Drive-Up</u>
Stevens Point	Mon – Fri	9:00AM – 5:00PM	8:00AM – 5:00PM
Rosholt	Mon – Fri	9:00AM – 4:00PM	8:00AM – 5:00PM
Elderon	Mon – Fri	10:00AM – 4:00PM	10:00AM – 4:00PM

Community First Bank 12-31-23

Banking Services

- Commercial & Consumer Checking
- Savings
- CDs
- IRAs
- Money Market Accounts
- Christmas Club
- Star Savings
- Credit Cards
- Debit Cards
- Business Cash Management
- Health Savings Accounts
- Safe Deposit Boxes
- Electronic Statements
- Internet Banking
- Telephone Transfer
- Cashier's Checks
- Automatic Transfer (Checking/Savings)
- Wire Transfers
- Drive Up Banking
- Remote Deposit
- Mobile Banking
- Bill Pay
- Mobile Deposit

Loan Services

- Real Estate Loans
- Home Equity Loans
- Automobile Loans
- Business Loans
- Agriculture Loans
- Home Improvement Loans
- Recreational Vehicle Loans
- Personal Loans
- Business Accounts Receivable Loans

Non-Deposit Investments

Meeting your financial challenges today requires care and a unique mix of experience, expertise, products and service. Therefore, Community First Bank has selected Harbour Investments, Inc. to provide you with a full spectrum of investment and other financial services – all serviced within the bank – including:

- Retirement Strategies
- Estate Preservation
- Fixed & Variable Life Insurance
- Fixed & Variable Annuities
- Mutual Funds
- Tax Advantaged Plans
- 529 plans - Funding for College Education Expenses
- Traditional IRAs
- Roth IRAs
- 401(k)s
- 403(b)s
- SEP-IRAs
- SIMPLE IRA plans
- Long Term Care
- Disability Insurance

Your Harbour Investments representative will work with you and your family or business on an ongoing basis to develop and stay within the strategies designed to help you meet your needs and objectives.

Securities offered by

HARBOUR INVESTMENTS, INC.

575 D'Onofrio Drive, Ste 300
Madison, WI 53719
Phone: (608) 662-6100 (888) 855-6960
Fax: (608) 662-6101



Harbour Investments, Inc. is not an affiliated company of Community First Bank or any of its affiliated companies.

Securities Licensed in WI, TX, NY, AZ, AK

Member FINRA/SIPC

Securities/Investment products are:

NOT FDIC INSURED – NO BANK GUARANTEE – MAY LOSE VALUE

Fee Schedule



www.cfbwi.bank

(715) 344 5522

Toll Free (866) 344-5522



Account

Account Closing Fee (Checking and Savings Accounts closed within 90 days of Opening)	\$50.00
Early withdrawal from Club Account	1% of withdrawal
Stop Payment Charge(Per Item)	\$36.00
Return Item Fee Debit	\$10.00
Non-sufficient Funds (NSF Paid Item(s) charge/ NSF Returned Item(s) charge/CYA Paid Item(s) charge created by check, in person withdrawal, ATM withdrawal, or other electronic means (Per Item)	\$36.00
Overdraft/NSF fees apply to transactions created by check, in-person withdrawal, internal transfer, or other electronic means. Overdraft/NSF fees will not be imposed on ATM withdrawals or one-time debit card items unless the account has opted-in.	
Night Deposit Locking bag	\$35.00
Night Deposit Zipper bag	\$10.00
Safe Deposit Boxes	Based on Size
Safe Deposit Boxes Past due fee charge (Per Month)	\$7.50
Safe Deposit Boxes Replacement key	\$15.00
Safe Deposit Boxes – drilling	Locksmith Fee

Payments and Transfers

Bill Pay for consumer account	Free
Bill Pay non-consumer account (Per Item)	\$0.55
Sweep Transaction Charge	\$4.00
Wire Transfer Fee (incoming for customer)	\$15.00
Wire Transfer Fee (outgoing for customer)	\$30.00
Wire Transfer Fee (Foreign outgoing for customer)	\$50.00
ACH Manual Transfer Fee (non-Community First Bank Account) (Per Item)	\$10.00

Account Services

Photocopies	\$0.25
Fax per page	\$5.00
Notary Service – for customers	Free
Notary Service – for non-customers	\$2.50
Coin Counting – for customers	Free
Coin Counting – for non-customers	10% of counted total

Statement and Account Servicing

Activity Statement or Additional Copy of Statement	\$10.00
Account research per hour	\$50.00 Minimum
Paper Statement Fee	\$5.00
E-Statements	Free
Replacement 1099/1098 forms	\$10.00
Address return fee (for the second or subsequent months)	\$5.00

ATM and Debit Cards

ATM Withdrawals (W/D svc) – after 4 in each month (Per Item)	\$2.00
Debit/ ATM Card Expedited Delivery	\$35.00
Debit/ ATM Card Replacement	\$10.00
Debit/ ATM Foreign Transaction (C/B Fee)	1% of transaction amount
Debit/ATM Foreign Currency Conversion (C/C Fee)	1% of transaction amount

Checks

Cashier's Check – Available for customers only	\$10.00
Money Orders – Available for Customers only	\$5.00
Check Cashing for customer without equivalent balance	1% of check - Min. \$5.00

Foreign and International

Foreign Check Provisional Processing	\$10.00
Foreign Check Final Credit Processing	\$50.00
Foreign Currency Order	\$25.00

Legal Document Processing

Garnishment/ Levy	\$50.00
Bond of Indemnity	\$10.00

Effective Date 8/20/25

This is a detailed map of Lincoln County, Maine, showing town boundaries, roads, and water bodies. The map is overlaid with a grid of dashed lines and various colored regions (yellow, green, pink, orange) representing different administrative or planning areas. Numerous towns are labeled, including Berlin, Bangor, and Calais. The map also shows major roads and water bodies like Lake Umbagog.

OFF-RESERVATION TRUST LAND NAMES
T1450 Ho-Chunk Nation

11430 HOCHEM, NELSON



All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census reference date: January 1, 2020
Data Source: U.S. Census Bureau's MAF/TIGER database (TIGER)
Map Created by Geography Division: January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

```
Projection: Albers Equal Area Conic  
Datum: NAD 83  
Spheroid: GRS 80  
1st Standard Parallel: 43 18 27  
2nd Standard Parallel: 46 30 33  
Central Meridian: -89 34 05  
Latitude of Projection's Origin: 42 18 25  
False Easting: 0  
False Northing: 0
```

Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)
NAME: Marathon County (073)
ENTITY TYPE: County or statistically equivalent entity
ST: Wisconsin (55)

Map of Portage County, Wisconsin, showing the location of the 1880 Census tract. The map includes a scale bar (0 to 10 miles), a north arrow, and a legend. The legend indicates that the shaded area represents the 1880 Census tract. The map shows the county's location within the state of Wisconsin, with major cities and towns labeled. The 1880 Census tract is located in the central part of the county, near the center of the state.

HOME MORTGAGE DISCLOSURE ACT NOTICE

The HMDA data about our residential mortgage lending are available online for review. The data show geographic distribution of loans and applications; ethnicity, race, sex, age, and income of applicants and borrowers; and information about loan approvals and denials. HMDA data for many other financial institutions are also available online. For more information, visit the Consumer Financial Protection Bureau's Web site (www.consumerfinance.gov/hmda).

Community First Bank has been exempt from HMDA filing in 2021 and 2022 due to low volume of loans. Community First Bank did provide the HMDA filing for the 2023 data.

COMMUNITY FIRST BANK
LOAN TO DEPOSIT RATIOS
QUARTER END

2022

MARCH	56.99%
JUNE	55.99%
SEPTEMBER	60.26%
DECEMBER	57.93%

2023

MARCH	61.36%
JUNE	66.19%
SEPTEMBER	69.52%
DECEMBER	68.52%

2024

MARCH	69.53%
JUNE	70.96%
SEPTEMBER	72.83%
DECEMBER	72.02%

Community First Bank

Fixed Rate Loans Originated

Quarter End Totals

*****2022*****

March	11 Loans	\$2,671,300
June	7 Loans	\$1,652,950
September	4 Loans	\$670,000
December	0	\$0

*****2023*****

March	0	\$0
June	2	\$501,000
September	1	\$148,000
December	1	\$153,600

*****2024*****

March	0	\$0
June	1	\$195,000
September	2	\$459,900
December	1	\$275,000