

Community Reinvestment Act Policy/Assessment Area State Bank of Lake Park

I. PURPOSE

The Community Reinvestment Act (CRA) is part of the fair lending legislation aimed at prohibiting redlining and discrimination in the lending process. The primary purpose of the act is to encourage banks to reinvest in their local communities through affirmative credit programs and community involvement. The regulatory agencies have been granted administrative enforcement powers which can be invoked for poor CRA performance. These enforcement powers include the denial of bank applications for branches, branch relocations, bank holding company formation, acquisitions, consolidations, and mergers.

Our bank will comply with both the spirit and the law found in the Community Reinvestment Act by establishing internal procedures that will encourage fair lending, affirmative credit programs, community involvement, and compliance with the technical requirements of the act.

II. DELINEATION OF ASSESSMENT AREA

Our bank has defined the area within which we are helping to meet the credit needs of the community. The bank's assessment area is defined as the two (2) western most census tracts in Becker County, MN (4509.00 & 4508.00) and the northeasterly census tract in Clay County, MN (0302.01). Our assessment area includes the geographies in which the bank has its main office and its branch, as well as the surrounding geographies in which the bank has originated or purchased a substantial portion of its loans.

Our bank may adjust the boundaries of its assessment area(s) to include only the portion of a political subdivision that it reasonably can be expected to serve. An adjustment is particularly appropriate in the case of an assessment area that otherwise would be extremely large, of unusual configuration, or divided by significant geographic barriers.

To meet regulatory requirements and adhere to the spirit and intent of the law, the bank's assessment area(s) consists only of whole geographies, does not reflect illegal discrimination, does not arbitrarily exclude low- or moderate-income geographies (taking into account the bank's size and financial condition).

III. PERFORMANCE ASSESSMENT

The following general considerations, performance tests and standards will be utilized by our regulatory agency during a CRA examination. In order to comply with the spirit and intent of the Community Reinvestment Act and in order to receive an acceptable CRA rating, the bank will take these guidelines into consideration when establishing its policies and adopting plans and procedures to implement these policies.

a. General Considerations

The bank's regulatory agency applies the CRA performance tests and standards and also considers whether to approve a proposed strategic plan, if applicable in the context of:

- Demographic data on median income levels, distribution of household income, nature of housing stock, housing costs, and other relevant data pertaining to the bank's assessment area(s).
- Any information about lending, investment, and service opportunities in the bank's assessment area(s). This information may be obtained from our bank or from community organizations; state, local, and tribal governments; economic development agencies; or other sources.
- The bank's product offerings and business strategy determined from data provided by the bank.
- Institutional capacity and constraints; including the size and financial condition of the bank, the economic climate (national, regional, and local), safety and soundness limitations, and any other factors that significantly affect the bank's ability to provide lending, investments, or services in our assessment area(s).
- The bank's past performance and the performance of similarly situated lenders.
- The bank's public file and any written comments about the bank's CRA performance submitted to the bank or our supervisory agency.
- Any other information deemed relevant by our supervisory agency.

The following subsection (Performance Standards) is for use by intermediate small banks defined as a small bank with assets of at least \$391 million as of December 31 of both of the prior two calendar years and less than \$1.564 billion as of December 31 of either of the prior two calendar years, effective January 1, 2024.

b. Performance Standard

The bank's record of helping to meet the credit needs of our assessment area(s) will be evaluated under two separately rated tests: a lending test and a community development test. The lending test is evaluated under the following criteria:

- 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.
- The percentage of loans and, as appropriate, other lending-related activities located in the bank's assessment area(s).
- 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.

- The geographic distribution of the bank's loans.
- The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in our assessment area(s).

The community development test evaluates under the following criteria: Community Development Lending, Investments and Services

c. Lending Test

Scope of test: The lending test evaluates a bank's record of helping to meet the credit needs of its assessment area(s) through its lending activities by considering a bank's home mortgage, small business, small farm, and community development lending.

Performance criteria: The bank's lending performance is evaluated pursuant to the following criteria:

Lending activity. The number and amount of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, in the bank's assessment area(s);

Geographic distribution. The geographic distribution of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on the loan location, including:

- The proportion of the bank's lending in the bank's assessment area(s);
- The dispersion of lending in the bank's assessment area(s); and
- The number and amount of loans in low-, moderate-, middle-, and upper-income geographies in the bank's assessment area(s);

Borrower characteristics. The distribution, particularly in the bank's assessment area(s), of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on borrower characteristics, including the number and amount of:

- Home mortgage loans to low-, moderate-, middle-, and upper-income individuals;
- Small business and small farm loans to businesses and farms with gross annual revenues of \$1 million or less;
- Small business and small farm loans by loan amount at origination; and
- Consumer loans, if applicable, to low-, moderate-, middle-, and upper-income individuals;

Community development lending. The bank's community development lending, including the number and amount of community development loans, and their complexity and innovativeness; and

Innovative or flexible lending practices. The bank's use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- or moderate-income individuals or geographies.

Lending by a consortium or a third party. Community development loans originated or purchased by a consortium in which the bank participates or by a third party in which the bank has invested.

d. Investment Test

Scope of test: The investment test evaluates a bank's record of helping to meet the credit needs of its assessment area(s) through qualified investments that benefit its assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s).

Exclusion. Activities considered under the lending or service tests may not be considered under the investment test.

Disposition of branch premises. Donating, selling on favorable terms, or making available on a rent-free basis a branch of the bank that is located in a predominantly minority neighborhood to a minority depository institution or women's depository institution will be considered as a qualified investment.

Performance criteria: The investment performance of the bank is evaluated pursuant to the following criteria:

- The dollar amount of qualified investments;
- The innovativeness or complexity of qualified investments;
- The responsiveness of qualified investments to credit and community development needs; and
- The degree to which the qualified investments are not routinely provided by private investors.

e. SERVICE TEST

Scope of test: The service test evaluates a bank's record of helping to meet the credit needs of its assessment area(s) by analyzing both the availability and effectiveness of a bank's systems for delivering retail banking services and the extent and innovativeness of its community development services.

Area(s) benefited. Community development services must benefit a bank's assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s).

Performance criteria. Community development services are evaluated pursuant to the following criteria:

- The extent to which the bank provides community development services; and
- The innovativeness and responsiveness of community development services.

IV. CRA PUBLIC FILE

Our bank will maintain its central CRA public file in the main office. This public file will include the following information:

- 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 law.
- A copy of the public section of our bank's most recent CRA Performance Evaluation prepared by our supervisory agency. This will be placed in the public file within 30 business days after its receipt from the agency.
- A list of the bank's branches, their street addresses, and geographies.
- A list of branches opened or closed by the bank during the current year and each of the prior two calendar years, their street addresses, and geographies.
- A list of services (including hours of operation, available loan and deposit products, and transaction fees) generally offered at the bank's branches and descriptions of material differences in the availability or cost of services at particular branches, if any. In addition, at our option, the bank may include information regarding the availability of alternative systems for delivering retail banking services (e.g., ATMs, ATMs not owned or operated by or exclusively for the bank, banking by telephone or computer, loan production offices, and bank-at-work or bank-by-mail programs).
- A map of each assessment area showing the boundaries of the area and identifying the geographies contained within the area, either on the map or in a separate list.
- Any other information the bank chooses.
- The bank's loan-to-deposit ratio for each quarter of the prior calendar year and, at our option, additional data on our loan-to-deposit ratio.

The bank will make all information in the public file available to the public for inspection upon

request and at no cost at the main office and, if an interstate bank, will make available electronically via the bank's intranet at each branch office in each state. As such it is important that these files not contain any comments or responses that reflect adversely upon the good name or reputation of any person other than the bank or any publications which would violate the law. Except as noted above, all information in the bank's CRA public file will be updated on an annual basis to be current as of April 1 of each year.

V. CRA PUBLIC NOTICE

Our bank will inform the public about the Community Reinvestment Act by posting the appropriate CRA notice in the lobby of each of our offices.

VI. REVIEW OF POLICY

The board of directors, or its designee, shall review, update, and approve the CRA policy at least once per calendar year, making such revisions and amendments as it deems appropriate.

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 serviced 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 communities served by us, the public file for our entire bank is available at State Bank of Lake Park, located at 2049 Second Street, PO Box 449, Lake Park, MN 56554

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 Manager, Division of Compliance and Consumer Affairs, FDIC, 2345 Grand Avenue, Suite 1200, Kansas City, MO 64108. You may send written comments about our performance in helping to meet community credit needs to Community Reinvestment Officer, State Bank of Lake Park, PO Box 449, Lake Park, MN 56554 and FDIC Regional Manager. 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 Manager. You may also request from the FDIC Regional Manager an announcement of our applications covered by the CRA filed with the FDIC. We are an affiliate of Lake Park Bancshares, a bank holding company. You may request from the Officer in Charge of Supervision, Federal Reserve Bank of Minneapolis, MN an announcement of applications covered by the CRA filed by bank holding companies.

PUBLIC DISCLOSURE

November 18, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

State Bank of Lake Park
Certificate Number: 9351

2049 Second Street
Lake Park, Minnesota 56554

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

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

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.

The following points summarize the bank's Community Reinvestment Act (CRA) performance.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and credit needs of the assessment areas.
- A majority of home mortgage, small farm, and small business loans are in the institution's assessment areas.
- The assessment areas do not include any low- and moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.
- The distribution of borrowers reflects excellent penetration among individuals of different income levels, and farms and businesses of different sizes.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test.

DESCRIPTION OF INSTITUTION

State Bank of Lake Park, headquartered in Lake Park, Minnesota, is owned by Lake Park Bancshares, Inc., a one-bank holding company, in Lake Park. The institution operates a full-service office in Lake Park, as well as a limited-service branch approximately 15 miles northwest in Hitterdal, Minnesota. No branches have been opened or closed, and no merger or acquisition activities have occurred since the prior evaluation. State Bank of Lake Park received a "Satisfactory" rating at the previous FDIC Performance Evaluation dated December 10, 2018, based on Interagency Small Institution Examination Procedures.

The institution offers various loan products including home mortgage, agricultural, commercial, and consumer loans, primarily focusing on home mortgage lending. It also participates in a variety of loan programs including those through the Minnesota Housing Finance Agency (MHFA), Small Business Administration (SBA), Farm Service Agency (FSA), and Federal Agricultural Mortgage Company (Farmer Mac). The bank also maintains a relationship with third party investors to refer secondary market loans, referring 9 loans totaling just over \$1 million since January 1, 2022. The bank also provides traditional deposit products, including checking, savings, and money market deposit accounts, as well as individual retirement accounts. Alternative banking services include internet and mobile banking, including mobile deposit. The bank is also a member of the MoneyPass and Shazam ATM networks that provide nationwide ATM access to customers.

As of September 30, 2024, the institution reported total assets of \$44.3 million, total loans of \$24.6 million, and total deposits of \$39.8 million. The following table illustrates the loan portfolio as of that date. Loans referred to third party investors are not reflected in the table.

Loan Portfolio Distribution as of 9/30/2024		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	0	0.0
Secured by Farmland	3,002	12.2
Secured by 1-4 Family Residential Properties	10,644	43.3
Secured by Multifamily (5 or more) Residential Properties	400	1.6
Secured by Nonfarm Nonresidential Properties	2,515	10.2
Total Real Estate Loans	16,561	67.4
Commercial and Industrial Loans	1,869	7.6
Agricultural Production and Other Loans to Farmers	3,247	13.2
Consumer Loans	2,891	11.8
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	7	0.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	(6)	(0.0)
Total Loans	24,569	100.0
<i>Source: Reports of Condition and Income (Call Report)</i> <i>Due to rounding, totals may not equal 100.0%</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank's ability to meet the credit needs of the assessment areas.

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. State Bank of Lake Park has designated two assessment areas that are contiguous. The Lake Park Assessment Area is located within a nonmetropolitan area in Minnesota, whereas the Hitterdal Assessment Area is part of the Fargo, ND-MN Metropolitan Statistical Area (MSA). Details for the individual assessment areas are provided in subsequent sections.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation, dated December 10, 2018, to the current evaluation dated November 18, 2024. Examiners used Interagency Small Institution Examination Procedures to evaluate the institution's CRA performance. These procedures focus on the bank's performance under the Lending Test as outlined in the Small Bank Performance Criteria appendix.

Examiners used full-scope examination procedures to assess the bank's performance in each of the assessment areas. Examiners gave greater weight to the bank's performance in the Lake Park Assessment Area since this is where most of the lending and deposit activity occurs.

Activities Reviewed

Examiners determined that the bank's major product lines are home mortgage, followed by commercial and agricultural loans. This conclusion considered management discussions regarding the business strategy, review of bank records of the number and dollar volume of loans originated, renewed, extended, or purchased during the evaluation period, and a review of the Consolidated Reports of Condition and Income.

Bank records indicate that the product mix remained generally consistent throughout the evaluation period, except for additional loans originated in conjunction with the SBA's Paycheck Protection Program in 2020 and 2021. This program was designed to help businesses and farms keep their workforce employed during the COVID-19 crisis. The bank originated 50 of these loans totaling approximately \$823,000, all of which were in amounts less than \$150,000, which demonstrates the bank's willingness to meet the credit needs of its communities by moving quickly to provide relief to businesses and farms during the pandemic.

State Bank of Lake Park is not required to collect and report home mortgage, small farm, or small business data; therefore, examiners used bank records to identify the universe of loans originated, renewed, extended, or purchased from January 1, 2023, to December 31, 2023, including those originated, renewed, extended, or purchased and subsequently paid off in 2023. This period was considered representative of the bank's performance during the entire evaluation period. In 2023, the bank originated, renewed, extended, or purchased 24 home mortgage loans totaling \$2.3 million, 16 small farm loans totaling \$2.5 million, and 53 small business loans totaling \$3.0 million. Census data for 2020 provided a standard of comparison for the home mortgage loans, while 2023 D&B data was used for small farm and small business loans. PPP loans are not included in the review since they were forgiven and closed prior to 2023.

For the Lending Test, examiners reviewed the entire universe of loans to evaluate the Assessment Area Concentration criterion. All loans inside the assessment areas were further reviewed to evaluate the Borrower Profile criterion. While the number and dollar volume of loans are presented, examiners emphasized performance by number of loans because it is a better indicator of the number of individuals, farms, and businesses served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

State Bank of Lake Park demonstrated reasonable performance under the Lending Test. The combined performance of all criteria supports this conclusion. While Borrower Profile performance is excellent, it did not elevate the overall conclusion.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and credit needs of the assessment areas. As indicated in the following table, the bank's ratio averaged 59.4 percent over the past 24 calendar quarters, from December 31, 2018, to September 30, 2024. This performance is reasonable when compared to similarly situated institutions that were selected based on size, geographic location, and loan portfolio distribution.

Loan-to-Deposit (LTD) Ratio Comparison		
Bank	Total Assets as of 9/30/2024 (\$000s)	Average Net LTD Ratio (%)
Farmers State Bank of Underwood Underwood, Minnesota	106,751	80.1
Marshall County State Bank Newfolden, Minnesota	40,273	30.1
State Bank of Lake Park Lake Park, Minnesota	44,277	59.4
The First National Bank of Bagley Bagley, Minnesota	115,647	66.4
Vergas State Bank Vergas, Minnesota	54,939	41.1
Source: Reports of Condition and Income 12/31/2018 – 9/30/2024; alphabetical by bank name		

Assessment Area Concentration

As detailed in the following table, the bank originated a majority of home mortgage, small farm, and small business loans by number and dollar volume within its assessment areas.

Lending Inside and Outside of the Assessment Areas										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	18	75.0	6	25.0	24	1,547	66.7	773	33.3	2,320
Small Farm	14	87.5	2	12.5	16	2,359	93.7	158	6.3	2,517
Small Business	43	81.1	10	18.9	53	2,682	89.9	301	10.1	2,983
Source: Bank Data 1/1/2023 – 12/31/2023. Due to rounding, totals may not equal 100.0%.										

Geographic Distribution

The assessment areas do not include any low- and moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The distribution of borrowers reflects excellent penetration among individuals of different income levels, and farms and businesses of different sizes. Examiners focused on the percentage of home mortgage loans to low- and moderate-income borrowers and the percentage of small farm and business loans to operations with gross annual revenues of \$1 million or less. Excellent performance was noted in both assessment areas. Refer to comments specific to each assessment area for details.

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners reviewed the bank's compliance with the laws relating to discrimination and other illegal credit practices, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

LAKE PARK ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE LAKE PARK ASSESSMENT AREA

The Lake Park Assessment Area consists of two census tracts in Becker County. The assessment area has not changed since the previous evaluation; however, the demographic makeup of the area has changed. It was previously comprised of two middle-income geographies; however, it changed to one middle-income geography (4508) and one upper-income geography (4509) in conjunction with the 2020 Census. The bank's Lake Park office is in the upper-income census tract.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	2	0.0	0.0	50.0	50.0	.0.0
Population by Geography	6,187	0.0	0.0	40.8	59.2	0.0
Housing Units by Geography	3,874	0.0	0.0	39.0	61.0	0.0
Owner-Occupied Units by Geography	2,133	0.0	0.0	42.1	57.9	0.0
Occupied Rental Units by Geography	261	0.0	0.0	62.5	37.5	0.0
Vacant Units by Geography	1,480	0.0	0.0	30.5	69.5	0.0
Businesses by Geography	637	0.0	0.0	40.3	59.7	0.0
Farms by Geography	75	0.0	0.0	40.0	60.0	0.0
Family Distribution by Income Level	1,747	11.8	14.0	20.0	54.1	0.0
Household Distribution by Income Level	2,394	14.5	16.2	15.1	54.2	0.0
Median Family Income Nonmetropolitan MN	\$74,737		Median Housing Value		\$221,604	
			Median Gross Rent		\$658	
			Families Below Poverty Level		3.9%	

Source: 2020 U.S. Census and 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.

According to 2023 D&B data, service industries represent the largest portion of business operations at 29.5 percent; followed by non-classifiable establishments at 16.6 percent; and construction at 14.5 percent. Additionally, 71.4 percent of assessment area businesses have 4 or fewer employees, and 96.2 percent operate from a single location.

The Federal Financial Institutions Examination Council (FFIEC)-updated median family income level is used to analyze home mortgage loans under the Borrower Profile criterion. The following table reflects the FFIEC-estimated median family income levels for nonmetropolitan Minnesota.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2023 (\$90,400)	<\$45,200	\$45,200 to <\$72,320	\$72,320 to <\$108,480	≥\$108,480
Source: FFIEC				

Competition

State Bank of Lake Park is the only financial institution that operates in the assessment area. Nonetheless, the bank operates in a competitive banking environment within Becker County. According to June 30, 2024, FDIC Deposit Market Share, 10 FDIC-insured financial institutions operate 12 offices in Becker County. Of these, State Bank of Lake Park ranks 7th with 2.8 percent of the deposit market share.

To demonstrate the level of competition for home mortgage, small farm, and small business loans in the assessment area, examiners reviewed the most recent aggregate Home Mortgage Disclosure Act (HMDA) and CRA data. While State Bank of Lake Park is not required to report this information, aggregate data is presented as an indicator of the level of demand for home mortgage, small farm, and small business loans in the assessment area. Aggregate mortgage data for 2023, which is the most recent year available, revealed that 46 lenders subject to HMDA reporting requirements reported 162 home mortgage loans in the assessment area with an average loan size of \$259,000. The top 3 lenders accounted for 32.7 percent of the market share, by number, which is indicative of a concentrated market. These figures do not include loans originated by non-HMDA reporters, such as State Bank of Lake Park.

Aggregate small farm data from 2022, the most recent available, revealed that 12 lenders reported 71 small farm loans in Becker County, with an average loan size of \$70,000. The top 2 lenders accounted for 53.5 percent of the market share, by number, indicating a highly concentrated market. These figures do not include loans originated by smaller institutions that are not required to report small farm lending data but that operate within the assessment area.

Finally, aggregate small business data from 2022 (most recent available) revealed that 38 lenders reported 818 small business loans in Becker County with an average loan size of \$53,000. The top 4 lenders accounted for 55.6 percent of the market share, by number, indicating a highly concentrated market. Once again, this does not include loans originated by smaller institutions that are not required to report small business lending data but that operate within the assessment area.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying credit needs. This information helps determine what credit opportunities are available and whether local financial institutions are responsive to these needs. For this evaluation, examiners reviewed a previously conducted interview with a representative of an agricultural-related agency who is familiar with the area.

The individual indicated that the primary credit needs in the assessment area are agriculture and small business loans. The contact indicated that area financial institutions are meeting the credit needs of the assessment area and was not aware of any discriminatory practices by any financial institutions in the area.

Credit Needs

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage and small business loans represent the primary credit needs within the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN LAKE PARK ASSESSMENT AREA

LENDING TEST

State Bank of Lake Park demonstrated excellent performance under the Lending Test in the Lake Park Assessment Area. This conclusion is based entirely upon the bank's Borrower Profile performance.

Geographic Distribution

The assessment area does not include any low- and moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The distribution of borrowers reflects excellent penetration among individuals of different income levels, and farms and businesses of different sizes. The bank's excellent home mortgage lending performance primarily supports this conclusion, and while small farm lending performance is reasonable and small business lending was excellent, these loans were given less weight.

Home Mortgage Loans

The distribution of home mortgage loans reflects excellent penetration among individuals of different income levels, including low- or moderate-income borrowers when compared to census data. As reflected in the following table, the bank's lending to low- and moderate-income borrowers exceeds census data. This is excellent considering that 3.9 percent of families live below the poverty level, which can create a lack of lending opportunities as these families generally do not have the capacity to support a home mortgage loan, limiting the demand and opportunity to lend to low-income borrowers.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	11.8	2	18.2	66	5.8
Moderate	14.0	5	45.5	632	55.2
Middle	20.0	2	18.2	118	10.3
Upper	54.2	1	9.1	58	5.1
Not Available	0.0	1	9.1	271	23.7
Totals	100.0	11	100.0	1,145	100.0

Source: 2020 U.S. Census: Bank Data. "--" data not available; Due to rounding, totals may not equal 100.0%.

Small Farm Loans

The distribution of small farm loans reflects reasonable penetration among farms with gross annual revenues of \$1 million or less. Although the bank's performance is lower than demographic data, the 2022 Agricultural Census reveals that 63.9 percent of area producers listed their primary occupation as "Other" rather than farming. This same data also reveals that 63.3 percent of farms in

the assessment area did not report interest expenses related to their operations. This is an indicator that many farms in the assessment area may have off-farm income and may not need credit to finance farm operations. Given this information, the bank's performance is reasonable.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	98.7	12	85.7	1,951	82.7
>\$1,000,000	1.3	2	14.3	408	17.3
Totals	100.0	14	100.0	2,359	100.0
<i>Source: 2022 & 2023 D&B Data: Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Small Business Loans

The distribution of small business loans reflects excellent penetration. Of the 31 small business loans originated in the assessment area, all were to businesses with gross annual revenues of \$1 million or less. The bank's performance is excellent considering that D&B data shows that 91.2 percent of businesses in the assessment area reported gross annual revenues of \$1 million or less.

HITTERDAL ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE HITTERDAL ASSESSMENT AREA

The Hitterdal Assessment Area consists of middle-income census tract 0302.01 in Clay County, which is one of two counties in the Fargo, ND-MN MSA. The assessment area has not changed since the prior evaluation. The bank operates a limited-service office in the assessment area, which only offers deposit products and services. However, lending products are readily available from the bank's main office, which is approximately 15 miles from the Hitterdal branch.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the 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	5,915	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	2,490	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	1,909	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	414	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	167	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	479	0.0	0.0	100.0	0.0	0.0
Farms by Geography	67	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	1,644	19.2	16.9	26.5	37.3	0.0
Household Distribution by Income Level	2,323	22.9	15.2	15.4	46.5	0.0
Median Family Income Fargo, ND-MN MSA		\$90,450	Median Housing Value			\$207,900
			Median Gross Rent			\$686
			Families Below Poverty Level			4.6%

Source: 2020 U.S. Census and 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.

According to 2023 D&B data, service industries represent the largest portion of business operations at 24.0 percent; followed by non-classifiable establishments at 17.2 percent; and agriculture, forestry and fishing at 12.3 percent. Additionally, 65.0 percent of assessment area businesses have 4 or fewer employees, and 91.8 percent operate from a single location.

The following table reflects the 2023 FFIEC-estimated median family income levels for the Fargo, ND-MN MSA.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2023 (\$104,100)	<\$52,050	\$52,050 to <\$83,280	\$83,280 to <\$124,920	≥\$124,920

Source: FFIEC

Competition

State Bank of Lake Park is one of four financial institutions that operates in the assessment area, which indicates that it is highly competitive given that the assessment area consists of one census tract. However, the competition is stronger when looking at the banking environment within the county. According to June 30, 2024, FDIC Deposit Market Share, 11 FDIC-insured financial institutions operate 19 offices in Clay County. Of these, State Bank of Lake Park ranks 11th with 0.3 percent of the deposit market share.

Aggregate mortgage data for 2023, which is the most recent year available, revealed that 45 lenders subject to HMDA reporting requirements reported 153 home mortgage loans in the assessment area with an average loan size of \$177,000. The top 3 lenders accounted for 40.5 percent of the market share, by number, which is indicative of a concentrated market. These figures do not include loans originated by non-HMDA reporters, such as State Bank of Lake Park.

Aggregate small farm data from 2022, the most recent available, revealed that 12 lenders reported 291 small farm loans in Clay County, with an average loan size of \$130,000. The top 3 lenders accounted for 79.0 percent of the market share, by number, indicating a highly concentrated market. These figures do not include loans originated by smaller institutions that are not required to report small farm lending data but that operate within the assessment area.

Aggregate small business data from 2022 (most recent available) revealed that 45 lenders reported 1,124 small business loans in Clay County with an average loan size of \$69,000. The top 3 lenders accounted for nearly 40.0 percent of the market share, by number, indicating a highly concentrated market. Once again, this does not include loans originated by smaller institutions that are not required to report small business lending data but that operate within the assessment area.

Community Contact

The same community contact was used for both assessment areas since they are contiguous. Refer to the Lake Park Assessment Area community contact for details.

Credit Needs

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage and small business loans represent the primary credit needs within the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE HITTERDAL ASSESSMENT AREA

LENDING TEST

The institution demonstrated excellent performance under the Lending Test in the Hitterdal Assessment Area. This conclusion is based entirely upon the bank's Borrower Profile performance.

Geographic Distribution

The assessment area does not include any low- and moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The distribution of borrowers reflects excellent penetration among individuals of different income levels, and businesses of different sizes. This is supported by the bank's excellent home mortgage and small business lending performance. The bank did not originate any small farm loans in the assessment area in 2023.

Home Mortgage Loans

The distribution of home mortgage loans reflects excellent penetration among individuals of different income levels, including low- or moderate-income borrowers when compared to census data. As indicated in the following table, the bank's lending to low- and moderate-income borrowers exceeds census data, which is excellent considering that 4.6 percent of families have income below the poverty level and would likely not have the capacity to support a home mortgage loan.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	19.2	2	28.6	85	21.1
Moderate	16.9	2	28.6	52	12.9
Middle	26.5	1	14.3	168	41.8
Upper	37.3	2	28.6	97	24.1
Totals	100.0	7	100.0	402	100.0
Source: 2020 U.S. Census; Bank Data. "--" data not available. Due to rounding, totals may not equal 100.0%.					

Small Farm Loans

State Bank of Lake Park did not originate any small farm loans in the Hitterdal Assessment Area in 2023; therefore, an analysis of small farm loans could not be conducted for this assessment area. However, this is not concerning since the assessment areas are contiguous and the bank's office in Hitterdal does not offer loan products. Furthermore, examiner review of small farm loans originated by the bank in 2023 shows that at least one loan with a Hitterdal address is in the adjacent Lake Park Assessment Area.

Small Business Loans

The distribution of small business loans reflects excellent penetration. Of the 12 small business loans originated in the assessment area, all were to businesses with gross annual revenues of \$1 million or less. The bank's performance is excellent considering that D&B data shows that 83.3 percent of businesses in the assessment area reported gross annual revenues of \$1 million or less.

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.

State Bank of Lake Park

Office Locations

Updated 3-31-2024

Address	County	County Code	Census Tract Code
Main Office: 2049 Second Street Lake Park, MN 56554	Becker	005	4509.00
2 nd Location: 100 Front Street E Hitterdal, MN 56552	Clay	027	0302.01

State Bank of Lake Park
Material Difference in Branches

Branches

Main Office:
2049 Second Street
Lake Park, MN 56554

Products & Services Offered: Cashier's Checks, Notary Services, Electronic & Paper Statements, Debit Cards, Reward Credit Cards, Internet Banking, Mobile Banking, Online Bill Pay, Personal & Business Checking Accounts, Savings Accounts, Personal, Business, Mortgage & Agricultural Loans, Safe Deposit Boxes, Wire Transfers, CD's, & IRA's.

2nd Location:
100 Front Street E
Hitterdal, MN 56552

Products & Services Offered: Cashier's Checks, Notary Services, Electronic & Paper Statements, Debit Cards, Reward Credit Cards, Internet Banking, Mobile Banking, Online Bill Pay, Personal & Business Checking Accounts, Savings Accounts, Safe Deposit Boxes & CD's.

State Bank of Lake Park

Hours

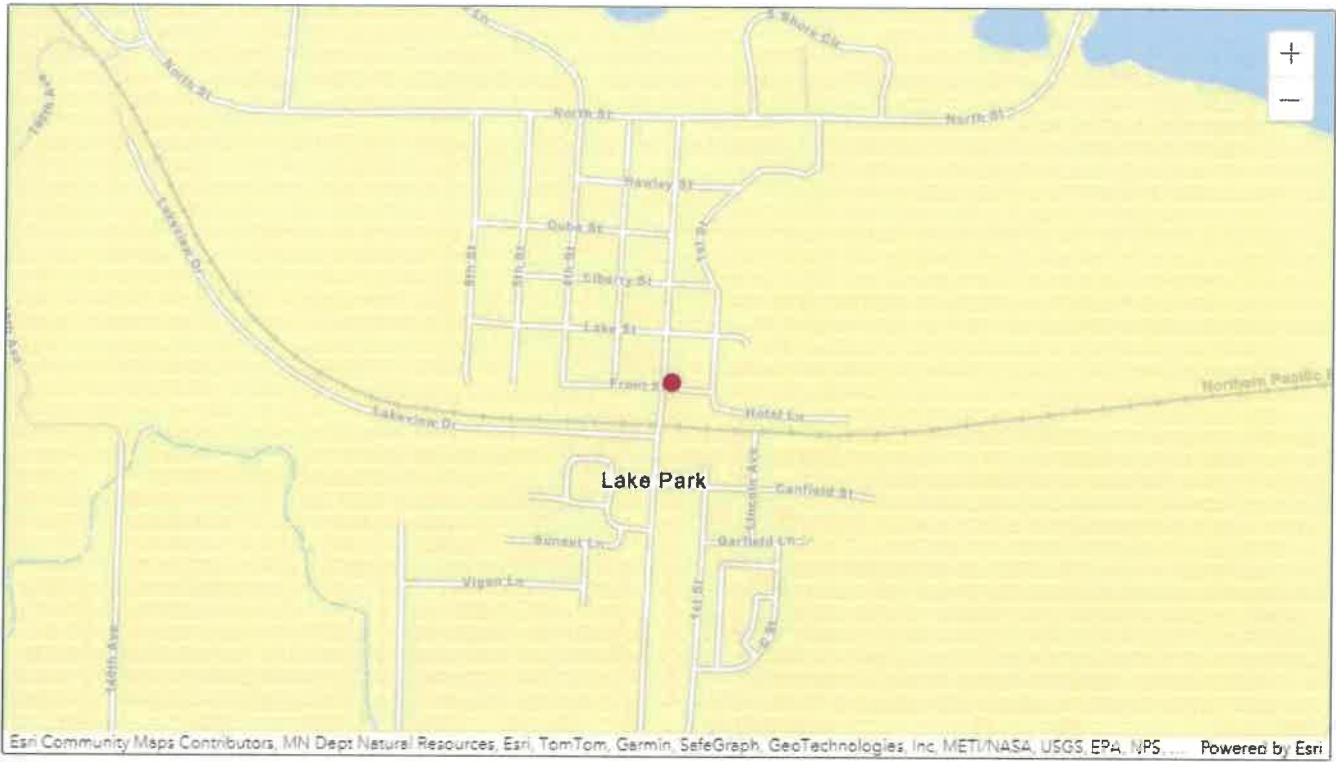
Main Office
2049 Second Street
Lake Park, MN 56554

Lobby Hours: Monday Through Thursday: 9:00am-4:00pm
Friday: 9:00am-5:00pm
Saturday: Closed

Drive-Thru Hours: Monday Through Thursday: 7:30am-4:00pm
Friday: 7:30am-5:00pm
Saturday: 8:00am-12:00pm (Noon)

2nd Location:
100 Front Street E
Hitterdal, MN 56552

Lobby Hours: Monday Through Friday: 9:00am-12:00pm (Noon)



● Matched Address: 2049 2nd St, Lake Park, Minnesota, 56554

MSA: NA - NA (Outside of MSA) || State: 27 - MINNESOTA || County: 005 - BECKER COUNTY || Tract Code: 4509.00

● Selected Tract

MSA: || State: || County: || Tract Code:

2024 FFIEC Geocode Census Report

Matched Address: 2049 2nd St, Lake Park, Minnesota, 56554
 MSA: NA - NA (Outside of MSA)
 State: 27 - MINNESOTA
 County: 005 - BECKER COUNTY
 Tract Code: 4509.00

Summary Census Demographic Information

Tract Income Level	Upper
Underserved or Distressed Tract	No
2024 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$90,300
2024 Estimated Tract Median Family Income	\$124,388
2020 Tract Median Family Income	\$102,917
Tract Median Family Income %	137.75
Tract Population	3660
Tract Minority %	7.19
Tract Minority Population	263
Owner-Occupied Units	1236
1- to 4- Family Units	2325

Census Population Information

Tract Population	3660
Tract Minority %	7.19
Number of Families	1037
Number of Households	1334
Non-Hispanic White Population	3397
Tract Minority Population	263
American Indian Population	34
Asian/Hawaiian/Pacific Islander Population	15
Black Population	5
Hispanic Population	60
Other/Two or More Races Population	149

Census Income Information

Tract Income Level	Upper
2020 MSA/MD/statewide non-MSA/MD Median Family Income	\$74,710
2024 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$90,300
% below Poverty Line	5.19
Tract Median Family Income %	137.75
2020 Tract Median Family Income	\$102,917
2024 Estimated Tract Median Family Income	\$124,388
2020 Tract Median Household Income	\$85,114

Census Housing Information

Total Housing Units	2363
1- to 4- Family Units	2325
Median House Age (Years)	45
Owner-Occupied Units	1236
Renter Occupied Units	98
Owner Occupied 1- to 4- Family Units	1236
Inside Principal City?	NO
Vacant Units	1029



● Matched Address: 100 Front St E, Hitterdal, Minnesota, 56552
MSA: 22020 - FARGO, ND-MN || State: 27 - MINNESOTA || County: 027 - CLAY COUNTY || Tract Code: 0302.01

● Selected Tract
MSA: || State: || County: || Tract Code:

2024 FFIEC Geocode Census Report

Matched Address: 100 Front St E, Hitterdal, Minnesota, 56552
 MSA: 22020 - FARGO, ND-MN
 State: 27 - MINNESOTA
 County: 027 - CLAY COUNTY
 Tract Code: 0302.01

Summary Census Demographic Information

Tract Income Level	Middle
Underserved or Distressed Tract	No
2024 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$105,900
2024 Estimated Tract Median Family Income	\$100,457
2020 Tract Median Family Income	\$85,809
Tract Median Family Income %	94.86
Tract Population	5915
Tract Minority %	6.37
Tract Minority Population	377
Owner-Occupied Units	1909
1- to 4- Family Units	2176

Census Income Information

Tract Income Level	Middle
2020 MSA/MD/statewide non-MSA/MD Median Family Income	\$90,450
2024 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$105,900
% below Poverty Line	7.27
Tract Median Family Income %	94.86
2020 Tract Median Family Income	\$85,809
2024 Estimated Tract Median Family Income	\$100,457
2020 Tract Median Household Income	\$74,153

Census Population Information

Tract Population	5915
Tract Minority %	6.37
Number of Families	1644
Number of Households	2323
Non-Hispanic White Population	5538
Tract Minority Population	377
American Indian Population	45
Asian/Hawaiian/Pacific Islander Population	8
Black Population	4
Hispanic Population	104
Other/Two or More Races Population	216

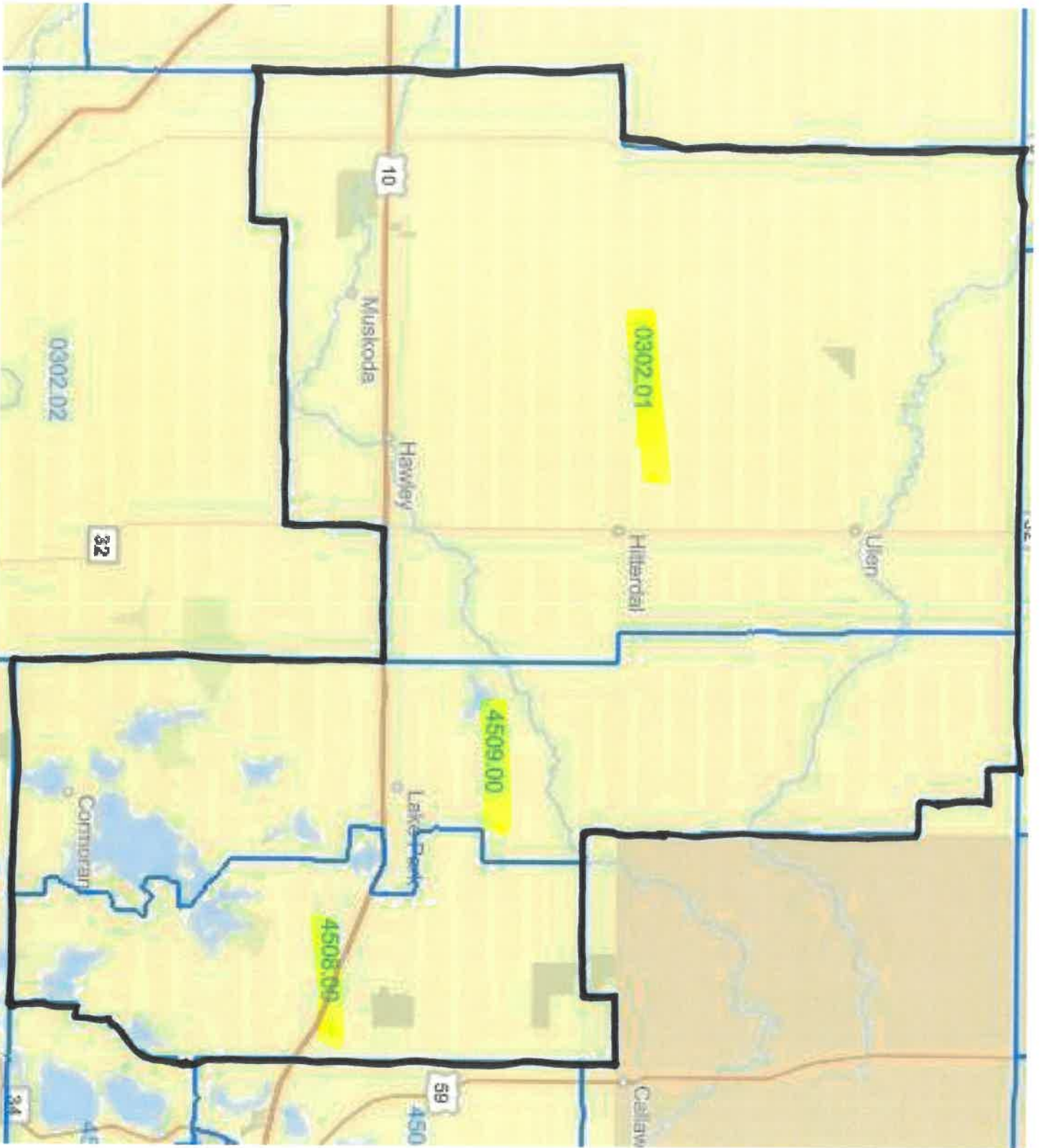
Census Housing Information

Total Housing Units	2490
1- to 4- Family Units	2176
Median House Age (Years)	47
Owner-Occupied Units	1909
Renter Occupied Units	414
Owner Occupied 1- to 4- Family Units	1899
Inside Principal City?	NO
Vacant Units	167

State Bank of Lake Park

Loan to Deposit Information

	Total Loans:	Total Deposits:	Loan/Deposit %
<u>2023</u>			
March 31	\$23,840,810	\$40,549,025	58.79%
June 30	\$23,339,418	\$40,633,737	57.44%
September 30	\$23,498,080	\$40,116,876	58.57%
December 31	\$23,207,892	\$40,357,348	57.51%
<u>2024</u>			
March 31	\$23,634,662	\$42,332,429	55.83%
June 30	\$24,120,244	\$40,729,461	59.22%
September 30	\$24,248,276	\$40,366,042	60.07%
December 31	\$24,540,087	\$40,745,261	60.22%
<u>2025</u>			
March 31	\$23,481,878	\$40,185,174	58.43%
June 30	\$22,928,441	\$39,509,649	58.03%
September 30	\$24,278,497	\$40,479,489	59.98%
December 31			



2024 FFIEC Census Report - Summary Census Overview Information
State: MINNESOTA
County: 027 - CLAY COUNTY
All Tracts: 16



State Abbr	County Name	Tract code	Tract Income Level	Tract Median Family Income %	Distressed or Underserved Tract	2024 FFIEC Est. MSA/MID/non-MSA/MID Median Family Income	2020 Tract Median Family Income	Tract Population	Minority Population	Tract Minority %	Owner Occupied Units	1- to 4- Family Units
MN	CLAY COUNTY	0203.00	2 - Moderate	65.26	No	\$105,900	\$59,028	3003	621	20.68	548	1145
MN	CLAY COUNTY	0204.00	3 - Middle	89.48	No	\$105,900	\$80,938	3875	906	23.38	261	644
MN	CLAY COUNTY	0205.00	3 - Middle	118.33	No	\$105,900	\$107,031	5122	600	11.71	1379	1528
MN	CLAY COUNTY	0206.00	2 - Moderate	73.67	No	\$105,900	\$66,635	4384	906	20.67	1094	1297
MN	CLAY COUNTY	0207.00	3 - Middle	84.33	No	\$105,900	\$76,278	2638	437	16.57	763	912
MN	CLAY COUNTY	0301.06	4 - Upper	126.43	No	\$105,900	\$114,357	2123	261	12.29	675	774
MN	CLAY COUNTY	0301.07	3 - Middle	106.62	No	\$105,900	\$96,442	1667	107	6.42	609	713
MN	CLAY COUNTY	0301.08	1 - Low	40.91	No	\$105,900	\$37,004	5695	1939	34.05	477	830
MN	CLAY COUNTY	0301.09	3 - Middle	111.15	No	\$105,900	\$100,538	3890	703	18.07	1099	1206
MN	CLAY COUNTY	0301.10	3 - Middle	106.81	No	\$105,900	\$96,615	5567	697	12.52	1417	1702
MN	CLAY COUNTY	0301.11	3 - Middle	101.52	No	\$105,900	\$91,833	5016	911	18.16	1100	1396
MN	CLAY COUNTY	0301.12	3 - Middle	115.59	No	\$105,900	\$104,554	4648	737	15.86	1467	1674
MN	CLAY COUNTY	0302.01	3 - Middle	94.86	No	\$105,900	\$85,809	5915	377	6.37	1909	2176
MN	CLAY COUNTY	0302.02	3 - Middle	103.40	No	\$105,900	\$93,526	5014	268	5.35	1573	1965
MN	CLAY COUNTY	0303.00	2 - Moderate	79.99	No	\$105,900	\$72,356	4045	977	24.15	1272	1646
MN	CLAY COUNTY	0304.00	4 - Upper	150.29	No	\$105,900	\$135,938	2716	447	16.46	799	825

2024 FFIEC Census Report - Summary Census Overview Information
State: MINNESOTA
County: 005 - BECKER COUNTY
All Tracts: 10



State Abbr	County Name	Tract code	Tract Income Level	Tract Median Family Income %	Distressed or Underserved Tract	2024 FFIEC Est. MSA/MD/non-MSA/MD Median Family Income	2020 Tract Median Family Income	Tract Population	Minority Population	Tract Minority %	Owner Occupied Units	1- to 4- Family Units
MN	BECKER COUNTY	4501.00	3 - Middle	94.79	No	\$90,300	\$70,822	3199	228	7.13	973	1632
MN	BECKER COUNTY	4502.00	3 - Middle	89.15	No	\$90,300	\$66,607	2247	129	5.74	811	1499
MN	BECKER COUNTY	4503.00	3 - Middle	107.54	No	\$90,300	\$80,347	5258	631	12.00	1781	2531
MN	BECKER COUNTY	4504.00	4 - Upper	122.89	No	\$90,300	\$91,818	2754	333	12.09	914	1520
MN	BECKER COUNTY	4505.00	2 - Moderate	76.46	No	\$90,300	\$57,130	4813	970	20.15	1080	1486
MN	BECKER COUNTY	4506.00	3 - Middle	94.57	No	\$90,300	\$70,658	3433	437	12.73	913	1453
MN	BECKER COUNTY	4507.00	4 - Upper	122.82	No	\$90,300	\$91,761	3339	278	8.33	1133	2033
MN	BECKER COUNTY	4508.00	3 - Middle	114.77	No	\$90,300	\$85,750	2527	227	8.98	897	1456
MN	BECKER COUNTY	4509.00	4 - Upper	137.75	No	\$90,300	\$102,917	3660	263	7.19	1236	2325
MN	BECKER COUNTY	9400.00	2 - Moderate	77.80	No	\$90,300	\$58,125	3953	2042	51.66	1249	2672

IMPORTANT ACCOUNT INFORMATION FOR OUR CUSTOMERS

from

State Bank of Lake Park
2049 Second Street
PO Box 449
Lake Park, MN 56554-0449
(218)238-5955

COMMON FEATURES

Limits and fees - The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account:

ATM card (initial access)	\$1.00 per month
Replace ATM card or PIN	\$6.00 per card
Transaction Limits	\$100.00 per day
Debit card (initial access)	\$1.00 per month
Replace debit card or PIN	\$6.00 per card
Transaction Limits	\$500.00 per day
Automatic transfer between accounts held with us	\$1.00 per transfer
Check printing	Fee depends on style of check ordered
Counter Checks	\$4.00 per pad
Cashier's check	\$3.00 < \$1000, \$5.00 > \$1000
Deposit bag - locking	\$10.00
Deposit bag - nonlocking	\$5.00
Overdraft (each overdraft paid)	\$27.00
Fee applies to overdrafts created by check, in-person withdrawal, ATM withdrawal, or other electronic means.	
Nonsufficient funds (each)	\$27.00
Fee applies to Nonsufficient funds created by check, in-person withdrawal, ATM withdrawal, or other electronic means.	
Chargeback fee	\$5.00
Account activity printout	\$1.00
Account research	\$20.00 per hour
Account balancing assistance	\$20.00 per hour
Copy of statement	\$2.00
Copy of statement with images	\$5.00
Copy of Document from Arc Image	\$2.00
Telephone transfer from checking or savings	\$1.00 per transaction
Frequency limit	3 per day, limited to 6 per statement cycle for savings accounts
Stop payment - all items	\$25.00

LIMITS AND FEES DISCLOSURE

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Stop payment-for block of checks	\$35.00
Wire transfer (incoming or outgoing)	\$20.00
Wire transfer non-customer (incoming or outgoing)	\$30.00
Wire transfer (international)	\$30.00
Wire transfer non-customer (international)	\$40.00
Garnishments	Varies
Levies	Varies
Coin redemption - noncustomer	20%
Fax	\$1.00 per page - in, \$3.00 first page - out, \$1.00 ea after
Notary stamp	\$1.00 per stamp
Photocopies	\$.025 ea., first one free
Problems with generic checks, deposit slips	\$5.00
Safe deposit box	\$15.00 - small, \$20.00 - medium, \$25.00 - large
Safe deposit box - noncustomer	\$20.00 - small, \$25.00 - medium, \$30.00 - large
Replace safe deposit box key	\$10.00 per key
Replace safe deposit box lock	\$50.00

State Bank of Lake Park - Fees**Effective July 1st, 2024**

Ach Origination Fee	\$25.00
Reoccurring Ach Fee	\$10.00
Debit Card Replacement	\$15.00
Checks	prices may vary
Overdraft (each OD paid)	\$30.00
Insufficient Funds – each	\$30.00
Chargeback Fee	\$5.00
Stop Payment – each	\$25.00
Stop Payment	\$35.00 per block of checks
Account research	\$20.00 per hour
Balance Protection	\$5.00 per transfer
Cashier Check	\$5.00 each
Counter Checks	\$4.00 per pad
Safe Deposit Box	\$15.00 small/yr
Safe Deposit Box	\$20.00 medium/yr
Safe Deposit Box	\$25.00 large/yr
Safe Deposit Box	\$20.00 small/yr non customer
Safe Deposit Box	\$25.00 medium/yr non customer
Safe Deposit Box	\$30.00 large/yr non customer
Safe Deposit Box	\$20.00 key replacement
Safe Deposit Box	\$125.00 drill lock
Wire in/out	\$25.00
Wire In/Out International	\$40.00
Mobile Check Deposit Fee	\$1.00
Coin Redemption	20% Non-customers
Copy of Document	\$2.00 from iTeller
Deposit Bag	\$10.00 locking
Deposit Bag	\$5.00 Non locking
Fax out	\$3.00 1st page, \$1.00 each after
Incoming Fax	\$1.00 per page
Garnishment/Levies	Varies
Notary Fee	\$1.00 per stamp
Copies	First copy free, \$.25 additional
Statement Copies	\$2.00 per statement
Statements with images	\$5.00 per statement
Statement Reconciliation	\$20.00 per hour

from



from

NOW CHECKING

Additional Terms - The following additional terms apply to this account: The Instant Cash & Check fee will be waived for Senior Citizens (65 and older) and for Students.



from

from

