

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102 (a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2022

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Commonwealth Holdings, LLC

Legal Title of Holding Company

PO Box 357

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

Burlington

KY

41005

City

State

Zip Code

2221 Beil Street Burlington KY 41005

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Craig Liechty

CFO

Name

Title

859-334-4221

Area Code / Phone Number / Extension

859-586-9240

Area Code / FAX Number

c.liechty@ourheritage.bank

E-mail Address

N/A (www.ourheritage.bank) Subsidiary Only

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

I. H. David Wallace

Name of the Holding Company Director and Official

Chairman & CEO

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official

03/28/2023

Date of Signature

For Federal Reserve Bank Use Only

RSSD ID _____

C.I. _____

Is confidential treatment requested for any portion of this report submission?	0=No 1=Yes	<input type="checkbox"/>
In accordance with the General Instructions for this report (check only one),		
1. a letter justifying this request is being provided along with the report		<input type="checkbox"/>
2. a letter justifying this request has been provided separately ...		<input type="checkbox"/>
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."		

Report Item 1: Annual Report to Shareholders

For holding companies not registered with the SEC, **indicate status of Annual Report to Shareholders:**

- is included with the FR Y-6 report
 will be sent under separate cover
 is not prepared

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

- Yes No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

- Yes No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

Report Item 2b: Domestic Branch Listing

- Yes No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

Report Item 3: Securities Holders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Heritage Bancorp, Inc.

Legal Title of Subsidiary Holding Company

PO Box 357

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

Burlington

KY

41005

City

State

Zip Code

1818 Florence Pike Burlington KY 41005

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

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Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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City

State

Zip Code

Physical Location (if different from mailing address)

ANNUAL REPORT OF BANK HOLDING COMPANIES-FR Y-6
COMMONWEALTH HOLDINGS, LLC
BURLINGTON, KY
FISCAL YEAR ENDING DECEMBER 31, 2022

Report Item 1:

Annual reports – not prepared in normal course of business for
Commonwealth Holdings, LLC

Annual Reports – Heritage Bancorp, Inc.- financial statements enclosed

Report Item 4: Commonwealth Holdings, LLC

1. H. David Wallace
Verona, Kentucky
USA
2. N/A
3. (a) CEO & Chairman of the Board
(b) CEO & Chairman, Heritage Bancorp, Inc.
CEO & Chairman, Heritage Bank, Inc.
(c) SDW Properties, LLC, Member
Wallace Family Trust, Trustee
Arnold E Caddell Family Trust, Co-Trustee
Arnold E Caddell Revocable Trust, Trustee
4. (a) 98%
(b) Heritage Bancorp, Inc. 34%
(c) 100% of SDW Properties, LLC
1. Eleni Caddell
Florence, Kentucky
USA
2. Retired
3. (a) Member & Manager
(b) Director, Heritage Bancorp, Inc.
Director, Heritage Bank, Inc.
(c) ACES Properties, LLC, Member & Manager
AEC Properties, LLC, Member
CAC Properties, LLC Member
Christopher B Caddell Trust, Trustee

Arnold E Caddell Family Trust, Co-Trustee

4. (a) 98%
(b) Heritage Bancorp, Inc. 34%
(c) 40% of ACES Properties, LLC
100% of Christopher B Caddell Trust
1. Chad Caddell
Burlington, Kentucky
USA
2. School Administrator
3. (a) N/A
(b) N/A
(c) Arnold E Caddell Family Trust, Co-Trustee
4. (a) 98%
(b) Heritage Bancorp, Inc. 34%
(c) N/A

Report Item 4: Heritage Bancorp, Inc.

1. H. David Wallace
Verona, Kentucky
USA
2. N/A
3. (a) CEO & Chairman of the Board
(b) CEO & Chairman, Heritage Bancorp, Inc.
CEO & Chairman, Heritage Bank, Inc.
(c) SDW Properties, LLC, Member
Wallace Family Trust, Trustee
Arnold E Caddell Family Trust, Co-Trustee
Arnold E Caddell Revocable Trust, Trustee
4. (a) 34%
(b) N/A
(c) 100% of SDW Properties, LLC
1. Gary C. Griesser
Burlington, Kentucky
USA
2. Retired

3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) Griesser Music and Motivation, LLC, Member
4. (a) 1%
(b) N/A
(c) 100% of Griesser Music and Motivation, LLC

1. W Lee Scheben

Union, Kentucky
USA

2. N/A
3. (a) President & Director
(b) President & Director, Heritage Bank Inc
(c) Grandview Rd, LLC, Manager
Marshall Rd, LLC, Manager
Mills Rd, LLC, Member
Pond Creek, LLC, Member
Scheben Group, LLC, Member
Scheben Group 2, LLC, Member
Scheben Group 3, LLC, Member
Scheben Group 4, LLC, Member
Scheben Group 5, LLC, Member
4. (a) N/A
(b) N/A
(c) 25% of Grandview Rd, LLC, Manager
25% of Marshall Rd, LLC, Manager
25% of Mills Rd, LLC, Member
25% of Pond Creek, LLC, Member
25% of Scheben Group, LLC, Member
28% of Scheben Group 2, LLC, Member
28% of Scheben Group 3, LLC, Member
28% of Scheben Group 4, LLC, Member
28% of Scheben Group 5, LLC, Member

1. Larry S. Burcham

Burlington, Kentucky
USA

2. Real Estate Broker/Auctioneer/Appraiser
3. (a) Director
(b) Director, Heritage Bank, Inc.

- (c) Clore & Burcham, Inc., President
4.
 - (a) 1%
 - (b) N/A
 - (c) 100% Clore & Burcham, Inc., President
1. Verne Epperson
 Florence, Kentucky
 USA
 2. Retired
 3.
 - (a) Director
 - (b) Director, Heritage Bank, Inc.
 - (c) N/A
 4.
 - (a) 3%
 - (b) N/A
 - (c) N/A
1. Robert J. Lightner
 Union, Kentucky
 USA
 2. Insurance
 3.
 - (a) Director
 - (b) Director, Heritage Bank, Inc.
 - (c) C.M.I., Founder, Chairman & Chief Executive Officer

Potter's Ranch, Founder & Chairman
 R.J.L. Properties, Owner
 RJL Foundation, Founder & Chairman
 LFL Partnership, General Partner
 H & L Enterprises, Owner & Co-Founder
 UPA & LC, Chairman & Chief Executive Officer
 4.
 - (a) 21%
 - (b) N/A
 - (c) 100% C.M.I.
 100% Potter's Ranch
 100% R.J.L. Properties
 100% RJL Foundation
 100% LFL Partnership
 75% H & L Enterprises
 100% UPA & LC

1. Gary Wilmhoff
Florence, Kentucky
USA
 2. Retail
 3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) Wilmhoff Development, Partner
 4. (a) 1%
(b) N/A
(c) 50% Wilmhoff Development
-
1. Dan Catalano
Florence, KY
USA
 2. Manufacturing
 3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) President and CEO, TechSolve
 4. (a) N/A
(b) N/A
(c) N/A
-
1. Charolette Vermillion
Florence, KY
USA
 2. Retired
 3. (a) Vice Chairperson
(b) Vice Chairperson, Heritage Bank, Inc.
(c) N/A
 4. (a) N/A
(b) N/A
(c) N/A

1. Eleni Caddell
Florence, KY
USA
2. Retired
3. (a) Director
(b) Director Heritage Bank, Inc.
(c) ACES Properties, LLC, Member & Manager
AEC Properties, LLC, Member
CAC Properties, LLC Member
Christopher B Caddell Trust, Trustee
Arnold E Caddell Family Trust, Co-Trustee
4. (a) 34%
(b) N/A
(c) 40% of ACES Properties, LLC
100% of Christopher B Caddell Trust

1. Steven Caddell
Burlington, KY
USA
2. N/A
3. (a) VP Commercial Lender & Director
(b) VP Commercial Lender & Director Heritage Bank, Inc.
(c) ACES Properties, LLC, Member
AEC Properties, LLC, Member
Caddell Realty, LLC, Member
4. (a) N/A
(b) N/A
(c) N/A

1. Beverly Caddell
Burlington, Kentucky
USA
2. Retired
3. (a) N/A
(b) N/A
(c) Caddell Holding Trust, Trustee
4. (a) 7%

- (b) N/A
- (c) 100% of Caddell Holding Trust

1. Chad Caddell

Burlington, Kentucky
USA

2. School Administrator

- 3. (a) N/A
- (b) N/A
- (c) Arnold E Caddell Family Trust, Co-Trustee

- 4. (a) 34%
- (b) N/A
- (c) N/A

1. Craig Liechty

Burlington, KY
USA

2. N/A

- 3. (a) Chief Financial Officer
- (b) Chief Financial Officer, Heritage Bank, Inc.
- (c) The Liechty Family Agency, LLC, Member

- 4. (a) N/A
- (b) N/A
- (c) 100% of The Liechty Family Agency, LLC

1. Kevin Mooney

Warsaw, KY
USA

2. N/A

- 3. (a) Chief Operating Officer
- (b) Chief Operating Officer, Heritage Bank, Inc.
- (c) N/A

- 4. (a) N/A
- (b) N/A
- (c) N/A