

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

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

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

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

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

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

12/31/2021
 Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Community Bancshares, Inc.

Legal Title of Holding Company

120 Frontier Boulevard/PO Box 366

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

Stanford Kentucky 40484

City State Zip Code

N/A

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Joye Hunt SVP-Treasurer-CFO

Name Title

606/365-4261

Area Code / Phone Number / Extension

N/A

Area Code / FAX Number

joye.hunt@pbkbank.com

E-mail Address

N/A

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

I, Eric J. Ralston

Name of the Holding Company Director and Official

Director, Vice 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.

Eric J. Ralston

Signature of Holding Company Director and Official

03-15-2022

Date of Signature

For holding companies not registered with the SEC—
 Indicate status of Annual Report to Shareholders:

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

For Federal Reserve Bank Use Only

RSSD ID _____
 C.I. _____

Is confidential treatment requested for any portion of this report submission? 0=No 1=Yes 1

In accordance with the General Instructions for this report (check only one),

- 1. a letter justifying this request is being provided along with the report
- 2. a letter justifying this request has been provided separately ...

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Form FR Y - 6

Community Bancshares, Inc.
Stanford, Kentucky
Fiscal Year Ending December 31, 2021

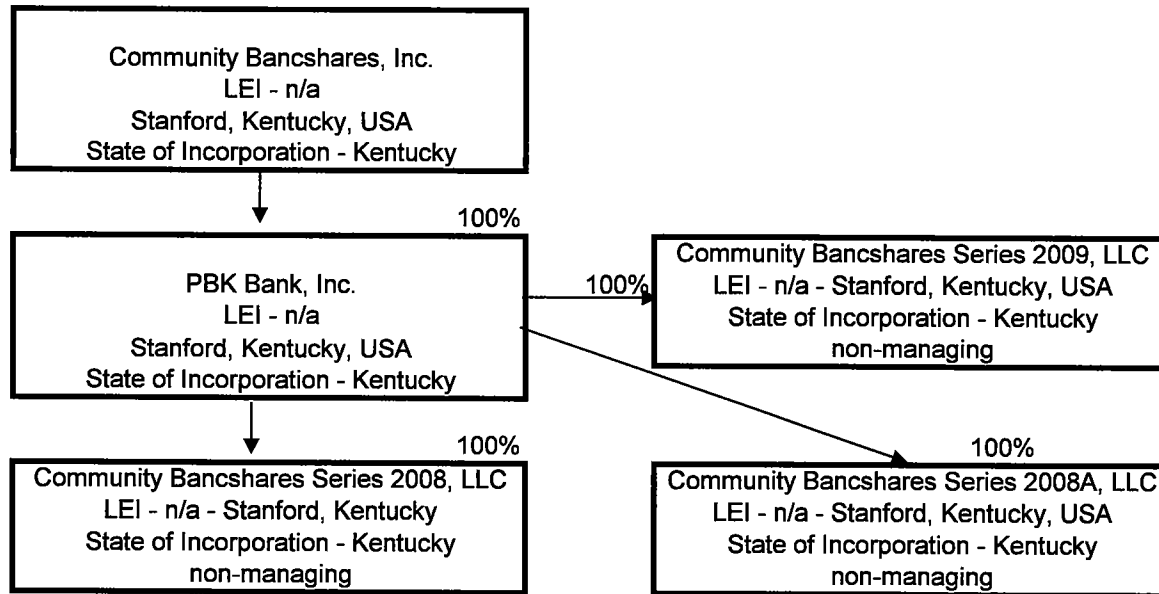
Report Item

1: Annual Report

Community Bancshares, Inc. is not required to prepare Form 10K with the SEC.

Community Bancshares, Inc. does plan to prepare an annual report of the holding company for the shareholders; however, it is not yet finalized for the 2020 year end. A copy of the annual disclosure is enclosed and copies of the annual report will be forwarded as soon as practicable.

2a: Organization Chart



"LEI is N/A unless noted."

2b: Domestic Branch Listing was provided to Federal Reserve Bank via email 02-17-2022.

Results: A list of branches for your depository institution: **PBK BANK, INC (ID_RSSD: 148715)**.
 This depository institution is held by **COMMUNITY BANCSHARES, INC. (1134283)** of **STANFORD, KY**.
 The data are as of **12/31/2021**. Data reflects information that was received and processed through **01/12/2022**.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the **Effective Date** column

Actions

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.
- Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
- Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
- Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
- Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of **Change, Close, Delete, or Add**.
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	148715	PBK BANK, INC	120 FRONTIER BOULEVARD	STANFORD	KY	40484	LINCOLN	UNITED STATES	Not Required	Not Required	PBK BANK, INC	148715	
OK		Full Service	3516838	DANVILLE BRANCH	1001 HUSTONVILLE ROAD	DANVILLE	KY	40422	BOYLE	UNITED STATES	Not Required	Not Required	PBK BANK, INC	148715	
OK		Full Service	2537742	HUSTONVILLE BRANCH	9889 MAIN STREET	HUSTONVILLE	KY	40437-0007	LINCOLN	UNITED STATES	Not Required	Not Required	PBK BANK, INC	148715	
OK		Full Service	2966397	JUNCTION BRANCH	54 HENRY STREET	JUNCTION CITY	KY	40440	BOYLE	UNITED STATES	Not Required	Not Required	PBK BANK, INC	148715	
OK		Full Service	3516810	MOUNT VERNON BRANCH	810 WEST MAIN STREET	MOUNT VERNON	KY	40456	ROCKCASTLE	UNITED STATES	Not Required	Not Required	PBK BANK, INC	148715	
OK		Full Service	3763605	150 BRANCH	120 FRONTIER BOULEVARD	STANFORD	KY	40484	LINCOLN	UNITED STATES	Not Required	Not Required	PBK BANK, INC	148715	
OK		Full Service	701017	27 BRANCH	1100 U S HIGHWAY 27 SOUTH	STANFORD	KY	40484	LINCOLN	UNITED STATES	Not Required	Not Required	PBK BANK, INC	148715	

Community Bancshares, Inc.
 Stanford, Kentucky
 Fiscal Year Ending December 31, 2021

3 (1): Securities Holders - 5% at year end

<u>Name</u>	<u>Relationship</u>	<u>City</u>	<u>State</u>	<u>Country of Residence</u>	<u>Country of Citizenship</u>	<u>Common Shares Owned</u>	<u>% of Ownership</u>
Jack Johnson	This information may be found in the Confidential filing section of the FRY-6 Part 3.			USA	USA	This information may be found in the Confidential filing section of the FRY-6 Part 3.	
Jack Johnson individually				USA	USA		
Hartese Johnson individually				USA	USA		
Jack Johnson & Hartese Johnson jointly				USA	USA		
Tamara Johnson individually				USA	USA		
Madison White individually				USA	USA		
Total Jack Johnson							
R. H. Cooper III				USA	USA		
R. H. Cooper III individually				USA	USA		
Sue Cooper individually				USA	USA		
Total R. H. Cooper III							
Luther M. Galloway, Jr.				USA	USA		
Luther M. Galloway, Jr.				USA	USA		
Beverly A. Hoskins				USA	USA		
Lois K. Sils				USA	USA		
Total Luther M. Galloway, Jr.							
William H. Peyton	USA	USA					
William H. Peyton individually	USA	USA					
Beverly Peyton individually	USA	USA					
William H. Peyton & Beverly Peyton jointly	USA	USA					
Iris Peyton Valecillos individually	USA	USA					
Gianni Valecillos & Iris Valecillos jointly	USA	USA					
Total William H. Peyton							
Carolyn Cooper	USA	USA					
Eric J. Ralston	USA	USA					
Eric Ralston	USA	USA					
Jeffrey & Terrie Jo Ralston	USA	USA					
Jeff Ralston	USA	USA					
Total Eric J. Ralston							

3 (2): Securities Holders - 5% during the year not listed above in 3 (1)

<u>Name</u>	<u>Relationship</u>	<u>City</u>	<u>State</u>	<u>Country</u>	<u>Common Shares Owned</u>	<u>% of Ownership</u>
Estate of Floyd Peyton	This information may be found in the Confidential filing section of the FRY-6 Part 3.			USA	USA	This information may be found in the Confidential filing section of the FRY-6 Part 3.
Estate of Floyd Peyton				USA	USA	
Total Estate of Floyd Peyton						
Bruce C. Edgington	This information may be found in the Confidential filing section of the FRY-6 Part 3.			USA	USA	This information may be found in the Confidential filing section of the FRY-6 Part 3.
Bruce C. Edgington				USA	USA	
Tanner Edgington				USA	USA	
Total Bruce C. Edgington						

Form FRY - 6
 Community Bancshares, Inc.
 Stanford, Kentucky
 Fiscal Year Ending December 31, 2021

4: Insiders

Name & Address	Relationship	City	State	Country of Residence	Country of Citizenship	Occupation if other than BHC	All Occupations	BHC Title	Subsidiary PBK Bank Title	BHC Ownership	% of Voting in Subsidiaries	Other Company Position	Other Ownership
Jack Johnson				USA	USA	Retired School Administration	Retired School Administration	President, Chairman of the Board, Director	President, Chairman of the Board, Director, DLC				
Hartese Johnson				USA	USA	Retired School Administration	Retired School Administration	n/a	n/a				
Jack & Hartese Johnson				USA	USA	n/a	n/a	n/a	n/a				
Tamara Johnson				USA	USA	office worker	office worker	n/a	n/a				
Madison White				USA	USA	Student	Student	n/a	n/a				
Total Jack Johnson													
Luther Galloway, Jr.				USA	USA	Civil Engineer & Farmer	Civil Engineer & Farmer	Director	Director				
Beverly Hoskins				USA	USA	Homemaker	Homemaker	n/a	n/a				
Lola Silts				USA	USA	Homemaker	Homemaker	n/a	n/a				
Total Luther Galloway, Jr.													
R. H. Cooper III				USA	USA	Retired Insurance Agent, Car Wash Owner, and Board Secretary	Retired Insurance Agent, Car Wash Owner, and Board Secretary	Director	Director				
Sue Cooper				USA	USA	car wash owner	car wash owner	n/a	n/a				
Total R. H. Cooper III													
William H. Peyton				USA	USA	Farmer & rental houses	Farmer & rental houses	Director	Director				
William H. & Beverly Peyton				USA	USA	n/a	n/a	n/a	n/a				
Beverly Peyton				USA	USA	Retired School Administration	Retired School Administration	n/a	n/a				
Iris Peyton Valecillos				USA	USA	homemaker	homemaker	n/a	n/a				
Gianni Valecillos & Iris Valecillos				USA	USA	child	child	n/a	n/a				
Total William H. Peyton													
Rufus Shoopman				USA	USA	Farmer	Farmer	Director	Director				
Mary Sue Shoopman				USA	USA	retired home health agency	retired home health agency	n/a	n/a				
Rufus & Mary Sue Shoopman				USA	USA	n/a	n/a	n/a	n/a				
Tim & Lynn Campbell				USA	USA	Chemical Engineers & Teacher	Chemical Engineers & Teacher	n/a	n/a				
Gwen Wesley				USA	USA	Chemical Engineer	Chemical Engineer	n/a	n/a				
Total Rufus Shoopman													
Dr. John Price, MD				USA	USA	Medical Doctor	Medical Doctor	Director	Director				
Jammy Gay				USA	USA	Athletic Trainer & rental units	Athletic Trainer & rental units	Director	Director				
Eric Raiston				USA	USA	Basketball Coach	Banker & Basketball Coach	Director & CEO & Vice Chairman of the Board	CEO-Chief Lending Officer & Director & Vice-Chairman of the Board				
Jeffrey Raiston				USA	USA	Attorney	Attorney	n/a	n/a				
Jeffrey & Terrie Raiston (joint)				USA	USA	Attorney & retired School Administrator	Attorney & retired School Administrator	n/a	n/a				
Total Eric Raiston													
Sean Slusher				USA	USA	Insurance Agent/Agency owner	Insurance Agent/Agency owner	Director	Director				
Lynn Slusher				USA	USA	retired	retired	n/a	n/a				
Total Sean Slusher													
Joye Hunt				USA	USA	Farmland owner	Banker & Farmland owner	SVP-Treasurer-CFO	SVP-CFO				
E. Stanley Burris				USA	USA	Farmer	Banker & Farmer	SVP-Secretary	VP-Loan Officer & Board Secretary				

This information may be found in the Confidential filing section of the FRY-6 Part 4.

This information may be found in the Confidential filing section of the FRY-6 Part 4.

Community Bancshares, Inc. owns 100% of PBK Bank, and PBK Bank owns 100% of each of the 3 subsidiaries.