



COPY

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)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. 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 and top-tier savings and loan 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.

I, Jeffrey Scharfenkamp

Name of the Holding Company Director and Official

Treasurer

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

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 1203457
C.I. _____

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

December 31, 2015

Month / Day / Year

NONE

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

Reporter's Name, Street, and Mailing Address

Carroll County Bancshares, Inc.

Legal Title of Holding Company

126 W 6th Street

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

Carroll IA 51401

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Jaclyn Mahler

Assistant Secretary/Treasur

Name

Title

712-792-3567

Area Code / Phone Number / Extension

712-792-0487

Area Code / FAX Number

jmahler@carrollia.com

E-mail Address

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

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

- In accordance with the Instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
- The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

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.

Nevada Community Bancshares
Legal Title of Subsidiary Holding Company

PO Box 436
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

Nevada IA 50201
City State Zip Code

1121 G Avenue Nevada, IA 50201
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

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

City State Zip Code

Physical Location (if different from mailing address)

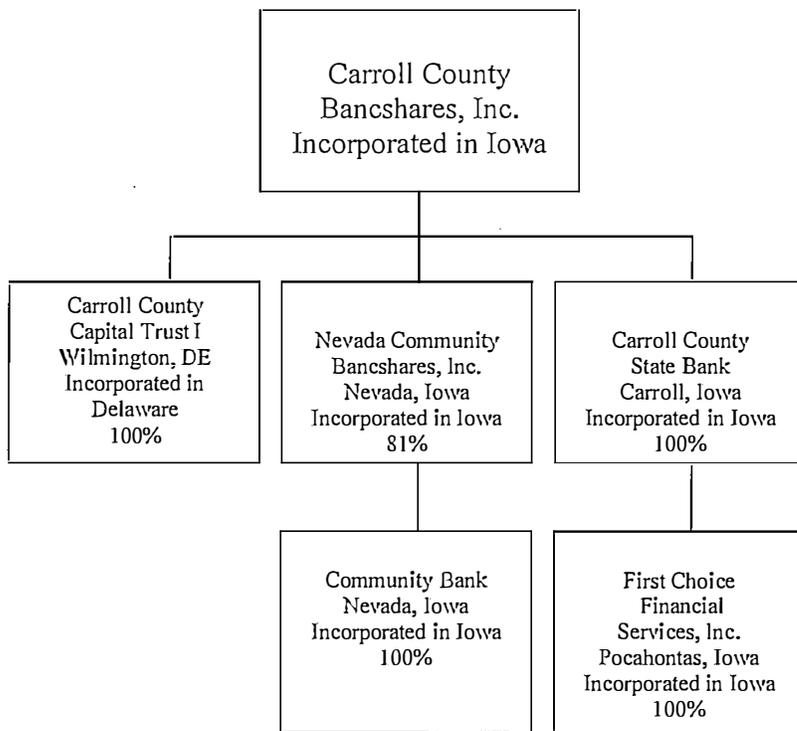
Form FR Y-6

Carroll County Bancshares, Inc.
Carroll, Iowa
Fiscal Year Ending December 31, 2015

Report Item

- 1: The bank holding company prepares an annual report for its securities holders and is not registered with the SEC. As specified by the Federal Reserve Bank of Chicago a copy of the annual report is enclosed.

2a: Organization Chart



**The organization has no LEI to report for any of entities listed above.

CARROLL COUNTY BANCSHARES, INC. – 25,576 Shares Outstanding.

Owens 5,897 shares of Carroll County State Bank, Carroll, Iowa or 100% of the 5,897 outstanding shares.

Owens 16 shares of Carroll County Capital Trust I or 100% of the Common Shares Outstanding.

Owens 748 shares of Nevada Community Bancshares, inc., Nevada, Iowa or 81.57% of the 917 outstanding shares.

CARROLL COUNTY STATE BANK—5,897 Shares Outstanding

Controlled by Carroll County Bancshares, Inc., as detailed above.

Owens 100 shares of First Choice Financial Services, Inc., Pocahontas, Iowa or 100% of the 100 outstanding shares.

FIRST CHOICE FINANCIAL SERVICES, INC. — 100 Shares Outstanding

Controlled by Carroll County State Bank as detailed above.

NEVADA COMMUNITY BANCSHARES, INC — 917 Shares Outstanding.

Controlled by Carroll County Bancshares, Inc. as detailed above.

Owens 220,000 shares of Community Bank, Nevada, Iowa or 100% of the outstanding shares.

COMMUNITY BANK — 220,000 Shares Outstanding.

Controlled by Nevada Community Bancshares, Inc. as detailed above.

2b: Domestic branch listing provided to the Federal Reserve Bank

Results: A list of branches for your holding company: CARROLL COUNTY BAN SHARES INC. (1203451) of CARROLL, IA. The data are as of 12/31/2015. Data reflects information that was received and processed through 04/05/2016.

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)	859141	CARROLL COUNTY STATE BANK	126 WEST 6TH STREET	CARROLL	IA	51401	CARROLL	UNITED STATES	7528		0	CARROLL COUNTY STATE BANK	859141
ok		Full Service	2076540	ARCADIA BRANCH	201 GAULT STREET	ARCADIA	IA	51430	CARROLL	UNITED STATES	225529		1	CARROLL COUNTY STATE BANK	859141
ok		Full Service	2424927	905 WEST US HIGHWAY 30 BRANCH	905 WEST US HIGHWAY 30	CARROLL	IA	51401	CARROLL	UNITED STATES	225530		3	CARROLL COUNTY STATE BANK	859141
ok		Full Service	3680467	COON RAPIDS BRANCH	423 MAIN STREET	COON RAPIDS	IA	50058	CARROLL	UNITED STATES	453719		6	CARROLL COUNTY STATE BANK	859141
ok		Full Service	3953282	COUNCIL BLUFFS DOWNTOWN BRANCH	117 PEARL STREET	COUNCIL BLUFFS	IA	51503	POTTAWATTAMIE	UNITED STATES	462782		7	CARROLL COUNTY STATE BANK	859141
ok		Full Service	3234477	COUNCIL BLUFFS MADISON BRANCH	1751 MADISON AVENUE, SUITE 3004	COUNCIL BLUFFS	IA	51503	POTTAWATTAMIE	UNITED STATES	426524		5	CARROLL COUNTY STATE BANK	859141
ok		Full Service	340649	FORT DODGE BRANCH	130 NORTH 29TH STREET	FORT DODGE	IA	50501	WEBSTER	UNITED STATES	Not Required	Not Required		CARROLL COUNTY STATE BANK	859141
ok		Limited Service	4415134	DRIVE-UP BRANCH	601 WEST ELM AVENUE	POCAHONTAS	IA	50574	POCAHONTAS	UNITED STATES	Not Required	Not Required		CARROLL COUNTY STATE BANK	859141
ok		Full Service	2120368	POCAHONTAS BRANCH	200 NORTH MAIN STREET	POCAHONTAS	IA	50574	POCAHONTAS	UNITED STATES	Not Required	Not Required		CARROLL COUNTY STATE BANK	859141
ok		Full Service (Head Office)	2454867	COMMUNITY BANK	1121 SOUTH G AVENUE	NEVADA	IA	50201	STORY	UNITED STATES	57008		0	COMMUNITY BANK	2454867
ok		Full Service	4415161	HOLSTEIN BRANCH	117 SOUTH MAIN STREET	HOLSTEIN	IA	51025	IDA	UNITED STATES	50888		1	COMMUNITY BANK	2454867

CARROLL COUNTY BANCSHARES, INC.
 FR - Y6 Report Items
 31-Dec-15

Report Item 3 - 1:

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-15

<u>1a</u> Name	<u>1a</u> Address	<u>1b</u> Country of Citizenship	<u>1c</u> Shares Owned	<u>1c</u> Percentage Owned
T Bernt Gronstal	Spirit Lake, IA	USA	2,010.00	7.86%
Gretchen Graff	Spirit Lake, IA	USA	2,178.00	8.52%
Carol Gronstal	Carroll, IA	USA	2,436.00	9.51%
Jeff Scharfenkamp	Carroll, IA	USA	301.00	1.18%
ESOP Trust - Jeff Scharfenkamp, Steve Baade, Daniel Engler, Trustees	Carroll, IA	USA	3,870.00	15.13%

CARROLL COUNTY BANCSHARES, INC.
FR - Y6 Report Items
31-Dec-15

Report Item 3 - 2:

Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-15

<u>1a</u> <u>Name</u>	<u>1a</u> <u>Address</u>	<u>1b</u> <u>Country of</u> <u>Citizenship</u>	<u>1c</u> <u>Shares</u> <u>Owned</u>	<u>1c</u> <u>Percentage</u> <u>Owned</u>
None	None	None	None	None
			<u>0.00</u>	<u>0.00%</u>

CARROLL COUNTY BANCSHARES, INC
 FR - YG Report Items
 31-Dec-15

Report Item 4:

1 Name	1 Address	2 Principal Occupation	3a Title with HC	3b Title & Position with Subsidiaries	3c Title & Position with other Businesses	4a % ownership with HC	4b % of voting securities in Subsidiaries	4c Other Bus Interest	4c % ownership with other entity
T Bernd Gronstal	Spirit Lake, IA	Banker	Chairman	Carroll County State Bank - Chairman & Director Carroll County Bancshares, Inc. - Chairman & Director Community Bank - Director Nevada Community Bancshares, Inc. - President Carroll County Capital Trust I - Administrator	Bank Midwest, Director	7.86%	N/A	None	0.00%
Gretchen Graff	Spirit Lake, IA	N/A	None	N/A	None	8.52%	N/A	None	0.00%
Carol Gronstal	Carroll, IA	N/A	Secretary	Carroll County State Bank - Director Carroll County Bancshares, Inc. - Secretary	None	9.51%	N/A	None	0.00%
Jeff Scharfenkamp	Carroll, IA	Banker	President & CEO	Carroll County State Bank - President & CEO Carroll County Bancshares - Treasurer	None	1.18%	N/A	None	0.00%
ECOP Trust - Jeff Scharfenkamp, Steve Baade, Daniel Engler, Trustees	Carroll, IA	N/A	None	N/A	None	15.13%	N/A	None	0.00%

NEVADA COMMUNITY BANCSHARES, INC.
FR - Y6 Report Items
31-Dec-15

Report Item 3 - 1:

Current securities holders with ownership, control or holdings of 5% or more with power to vote
as of fiscal year ending 12-31-15

<u>1a</u> Name	<u>1a</u> Address	<u>1b</u> Country of Citizenship	<u>1c</u> Shares Owned	<u>1c</u> Percentage Owned
Carroll County Bancshares, Inc	Carroll, IA	USA	748.00	81.57%

NEVADA COMMUNITY BANCSHARES, INC.
FR - Y6 Report Items
31-Dec-15

Report Item 3 - 2:

Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-15

<u>1a</u> Name	<u>1a</u> Address	<u>1b</u> Country of Citizenship	<u>1c</u> Shares Owned	<u>1c</u> Percentage Owned
None	None	None	None	None
			<u>0.00</u>	<u>0.00%</u>

NEVADA COMMUNITY BANCSHARES, INC.
 FR - Y6 Report Items
 31-Dec-15

Report Item 4:

1 Name	1 Address	2 Principal Occupation	3a Title with HC	3b Title & Position with Subsidiaries	3c Title & Position with other Businesses	4a % ownership with HC	4b % of voting securities in Subsidiaries	4c Other Bus Interests	4c % ownership with other entity
Daniel B. Engler	Nevada, IA	Banker	President & Treasurer	Community Bank, President, CEO, & Director	None	3.38%	N/A	Engler Ltd Ltd, Townhead Farm, Inc.	00.00% 58.00%
F. Jeffrey Hauenstein	Nevada, IA	Banker	Secretary	Community Bank Vice President	None	0.11%	N/A	None	0.00%
T. Bertt Gronstal	Spirit Lake, IA	Banker	Director	Community Bank - Director	Bank Midwest, Director	0.00%	N/A	Bank Midwest	0.00%
Douglas E Clausen	Dakota Dunes, SD	President	Director	None	President & CEO, VT Industries, Inc.	4.30%	N/A	Expansion, Inc. Top Sales & Marketing, Inc. Clausen Investments, Inc.	79.00% 80.00% 67.00%
Carroll County Bancshares, Inc.	Carroll, IA	N/A	None	N/A	None	81.57%	N/A	None	0.00%