



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, Keith Welling

Name of the Holding Company Director and Official

Executive Vice President

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.

Keith Welling
 Signature of Holding Company Director and Official

2/25/16
 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 2048789
 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

Community Bancshares Corp. 2048789

Legal Title of Holding Company

1401 N. Jefferson / P.O. Box 257

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

<u>Indianola</u>	<u>Iowa</u>	<u>50125-1464</u>
City	State	Zip Code

1401 N. Jefferson

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Tim R. Breitbach CPA

Name Title

515-244-0266

Area Code / Phone Number / Extension

515-288-8350

Area Code / FAX Number

tbreitbach@rothcpa.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

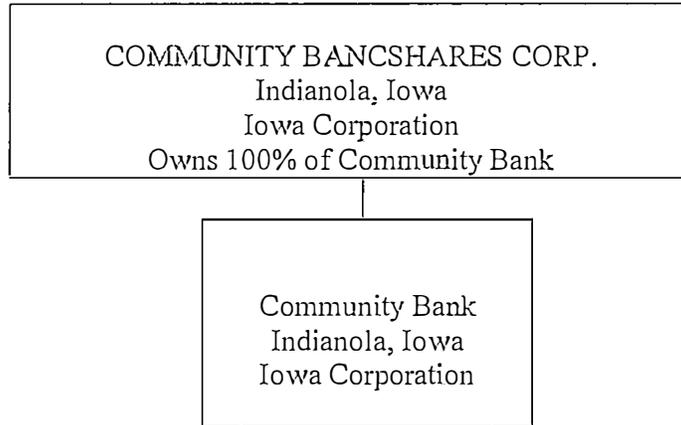
COMMUNITY BANCSHARES CORP.

FORM FR Y-6
REPORT ITEMS

1. Annual Report to Shareholders

The consolidated and parent company only financial statements for the years ended December 31, 2015 and 2014 are attached.

2a. Organization Chart:



No entities within the organization have a Legal Entity Identifier.

2b. Domestic Branch Listing

There were no changes to the Domestic Branch Listing submitted to BranchReview@chi.frb.org.

3. Security Holders

(1) Listing of security holders that directly or indirectly own, control or hold with power to vote 5% or more of any class of shares of the bank holding company as of the fiscal year ending December 31, 2015:

<u>Name and Address</u>	<u>Country of Citizenship</u>	<u>Number of Shares</u>	<u>Percentage</u>
Orrie J. Koehlmoos, Indianola, Iowa	U.S.A.	1,517,703	30.98%
Phil and Judy Watson, Indianola, Iowa	U.S.A.	822,633	16.79%

The Company does not have any options, warrants or rights that can be converted into or exercised for voting securities.

- (2) List any security holder not listed in 3(1) above that owned or controlled five percent or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed.

<u>Name and Address</u>	<u>Country of Citizenship</u>	<u>Number of Shares</u>	<u>Percentage</u>
Beverly Koehlmoos Indianola, Iowa	U.S.A.	501,000	10.13%

Results: A list of branches for your holding company: **COMMUNITY BANCSHARES CORP. (2048789) of INDIANOLA, IA.**
 The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

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*	Comment
OK		Full Service (Head Office)	862141	COMMUNITY BANK	1401 NORTH JEFFERSON	INDIANOLA	IA	50125	WARREN	UNITED STATES	17471	0	COMMUNITY BANK	862141	
OK		Full Service	2729846	612 ARMY POST ROAD OFFICE	612 ARMY POST ROAD	DES MOINES	IA	50315	POLK	UNITED STATES	62050	4	COMMUNITY BANK	862141	
OK		Full Service	3519781	WEST ROADS BRANCH	1901 WEST 2ND AVENUE	INDIANOLA	IA	50125	WARREN	UNITED STATES	357157	2	COMMUNITY BANK	862141	
OK		Full Service	3680506	NEWTON BRANCH	2506 1ST AVENUE E	NEWTON	IA	50208	JASPER	UNITED STATES	466236	6	COMMUNITY BANK	862141	
OK		Full Service	3519772	NORWALK BRANCH	2351 SUNSET DRIVE, SUITE 101	NORWALK	IA	50211	WARREN	UNITED STATES	422441	3	COMMUNITY BANK	862141	

4. Insiders

List each principal security holder, director, trustee, partner, executive officer, or person exercising similar functions, regardless of title or compensation, of the bank holding company.

(1) Name and address:	Orrie J. Koehlmoos Indianola, Iowa	Keith Welling Indianola, Iowa	Donald M. Borgan Des Moines, Iowa	Phil and Judy Watson Indianola, Iowa	Vernon Van Wyk Grinnell, Iowa
(2) Principal occupation:	Investor	Banker	Retired	Attorney - Phil Investor - Judy	President, Van Wyk Freight Lines, Inc.
(3) Title or position with:					
(a) The bank holding company	Chairman, President, Treasurer and Director	Director and EVP	Vice President and Director	Phil - Secretary and Director	Director
(b) Community Bank	Chairman and Director	President, CEO and Director	None	Phil - Director	None
(c) Any other business	(a) Director, L&K Clothing, Inc. (b) Director, Lease Consultants Corp. (c) Director, Omaha Cold Storage Terminals, Inc. (d) Member, Perfect Acres, LLC	None	None	(a) President and Director, Phil Watson, P.C. (b) President and Director, Iowa Assurance Corp. (c) Secretary and Director, Lease Consultants Corp. (d) Secretary and Director, Omaha Cold Storage Terminals, Inc. (e) Secretary and Director, OCS Industries, Inc.	(a) President and Director, Van Wyk Freight Lines, Inc. (b) Vice President and Director, Omaha Cold Storage Terminals, Inc. (c) Manager and Director, OCS Industries, Inc. (d) Manager and Director, Van Wyk Farms, LLC (e) Manager and Director, Van Wyk Rentals, LLC (f) Manager, Van Wyk Explorations LLC (g) Vice President, Interstate Access, Inc.
(4) Percentage of each class of voting securities held with power to vote					
(a) The bank holding company	1,517,703 (30.98%)	242,415 (4.95%)	50,000 (1.02%)	822,633 (16.79%)	115,789 (2.36%)
(b) Community Bank	None	None	None	None	None
(c) Any other business company if 25% or more of voting securities are held	(a) 50% of L&K Clothing, Inc. (b) 25% of Lease Consultants Corp. (c) 25% of Omaha Cold Storage Terminals, Inc. (d) 50% of Perfect Acres, LLC	None	None	(a) 100% of Phil Watson, P.C. (b) 100% of Iowa Assurance Corp. (c) Less than 25% (d) 36% of Omaha Cold Storage Terminals, Inc. (e) 25% of OCS Industries, Inc.	(a) 50% of Van Wyk Freight Lines, Inc. (b) 36.5% of Omaha Cold Storage Terminals, Inc. (c) 33.3% of OCS Industries, Inc. (d) 50% of Van Wyk Farms, LLC (e) 50% of Van Wyk Rentals, LLC (f) 50% of Van Wyk Explorations LLC (g) 25% of Interstate Access Inc.

4. Insiders

List each principal security holder, director, trustee, partner, executive officer, or person exercising similar functions, regardless of title or compensation, of the bank holding company.

(1) Name and address:	Paul Anema Sanborn, Iowa	Darl Reynolds Milo, Iowa	Jim Meadows Indianola, Iowa	Bryan Prins Sisselton, South Dakota
(2) Principal occupation:	Insurance Executive	Farming	Contractor and farmer	Farming
(3) Title or position with:				
(a) The bank holding company	Director	Director	Director	Director
(b) Community Bank	None	None	None	None
(c) Any other business	(a) CEO and Director, Prins Insurance, Inc. (b) CEO and Director, Prins Life & Equity, Inc. (c) Director, First State Bank, SW Pipestone, MN (d) President and Director, First State Insurance Agency (e) President and Director, PA Investments, LLC	Director of Lone Pine Farms, Inc.	J.E. Meadows and Co., L.C.	President of Prins Cattle Co. Inc. President of Prins Ranch Inc. President of Bullrush Trucking Inc.
(4) Percentage of each class of voting securities held with power to vote				
(a) The bank holding company	39,500 (.81%)	73,000 (1.49%)	84,518 (1.73%)	31,000 (.63%)
(b) Community Bank	None	None	None	None
(c) Any other business company if 25% or more of voting securities are held	(a) 70% of Prins Insurance, Inc. (b) Less than 25% (c) Less than 25% (d) Less than 25% (e) 100% of PA Investments, LLC	Lone Pine Farms, Inc. (95%)	100% of J.E. Meadows and Co., L.C.	100% of Prins Cattle Co. Inc. 100% of Prins Ranch Inc. 100% of Bullrush Trucking Inc.