

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, John P. Folsom

Name of the Holding Company Director and Official

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.

X *John P. Folsom*  
Signature of Holding Company Director and Official

X 12-7-16  
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  
C.I.

1210084

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

December 31, 2015

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Swea City Bancorporation

Legal Title of Holding Company

1202 Central Avenue

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

Estherville

IA

51334

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

John P. Folsom

Vice President

Name

Title

712-362-5000

Area Code / Phone Number / Extension

712-362-2100

Area Code / FAX Number

jfolson@bankplusiowa.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

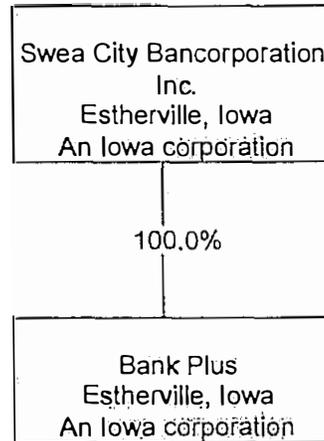
FORM FR Y-6

SWEA CITY BANCORPORATION, INC.  
Estherville, Iowa  
Fiscal Year Ended December 31, 2015

Report Item

1: See attached annual report for shareholders.

2a: Organizational Chart



No LEI for the above entities

FORM FR Y-6  
 SWEA CITY BANCORPORATION  
 Estherville, Iowa  
 December 31, 2015

**2b. Domestic Branch Listing**

Results: A list of branches for your holding company: SWEA CITY BANCORPORATION, INC. (1210084) of ESTHERVILLE, 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*
OK		Full Service (Head Office)	329149	Bank Plus	1202 Central Avenue	Estherville	IA	51334	Emmet	United States	10699	0	Bank Plus	329149
OK		Full Service	2105196	Graettinger Branch	201 West Robins Avenue	Graettinger	IA	51342	Palo Alto	United States	12287	2	Bank Plus	329149
OK		Full Service	856140	Ledyard Branch	210 Edmunds Street	Ledyard	IA	50556	Kossuth	United States	9003	5	Bank Plus	329149
OK		Full Service	2545644	Swea City Branch	322 Third Street	Swea City	IA	50590	Kossuth	United States	238303	4	Bank Plus	329149

FORM FR Y-6  
SWEA CITY BANCORPORATION, INC.  
Estherville, Iowa  
December 31, 2015

Report Item 3: Shareholders

(1)(a) (1)(b) (1)(c) and (2)(a) (2)(b) (2)(c)

Current shareholders with ownership, control or holdings of 5% or more with power to vote as of December 31, 2015

Shareholders 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 year ending December 31, 2015

(1)(a) Name and Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Voting Securities		(2)(a) Name and Address (City, State, Country)	(2)(b) Country of Citizenship Or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
John C. Phelps Malvern, IA	USA	21,934 Common	14.23%	William R. Phelps Fairmont, MN	USA	21,081 Common, 13.67%
William R. Phelps Estate Fairmont, MN	USA	21,081 Common	13.67%			
W. James Rock Fairmont, MN	USA	21,934 Common	14.23%			
Craig W. Sandahl West Des Moines, IA	USA	45,182 Common	29.31%			

FORM FR Y-6

SWEA CITY BANCORPORATION, INC.  
 Estherville, Iowa  
 December 31, 2015

Report Item 4: Insiders  
 (1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names and Address (City, State, County)	Principal Occupation if other than with Bank Holding Company	Title and Position with Bank Holding Company	Title and Position with Subsidiaries (Include Names of Subsidiaries)	Title and Position with other Businesses (Include Names of Other Businesses)	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (Include Names of Securities)	List Names of Other Companies (Include Partnerships) If 25% or More of Voting Securities are Held
John P. Folsom Spirit Lake, IA	Banker	Vice President and Director	President, CEO, & Director Bank Plus	None	None	None	None
Kevin Pemick Estherville, IA	Banker	Secretary and Treasurer	CFO	None	None	None	None
John C. Phelps Malvern, IA	Farmer	President and Director	Director - Bank Plus	None	14.23%	None	None
William R. Phelps Estate Fairmont, MN	Estate	None	None	None	13.67%	None	None
W. James Rock Fairmont, MN	Farmer	Director	Director - Bank Plus	Director Rock N Sons Director JMDD Partnership	14.23%	None	Rock N Sons 40.00% JMDD Partnership 40.00%
Craig W. Sandahl Des Moines, IA	General Partner, Sandahl Financial Interest, LP	Director	Director- Bank Plus	General Partner, Sandahl Financial Interest, LP  President, Florida Builders & Management Corp.	29.31%	None	Sandahl Financial Interest, LP 51.00% Florida Builders & Management Corp. 100% Sandahl Holdings, Inc. 50.00%
Karin Sandahl West Des Moines, IA	President, Telespan Communications	Director	Director - Bank Plus	President, Telespan Communications	None	None	K2 Comnet 100% Telespan Communications 51.00%