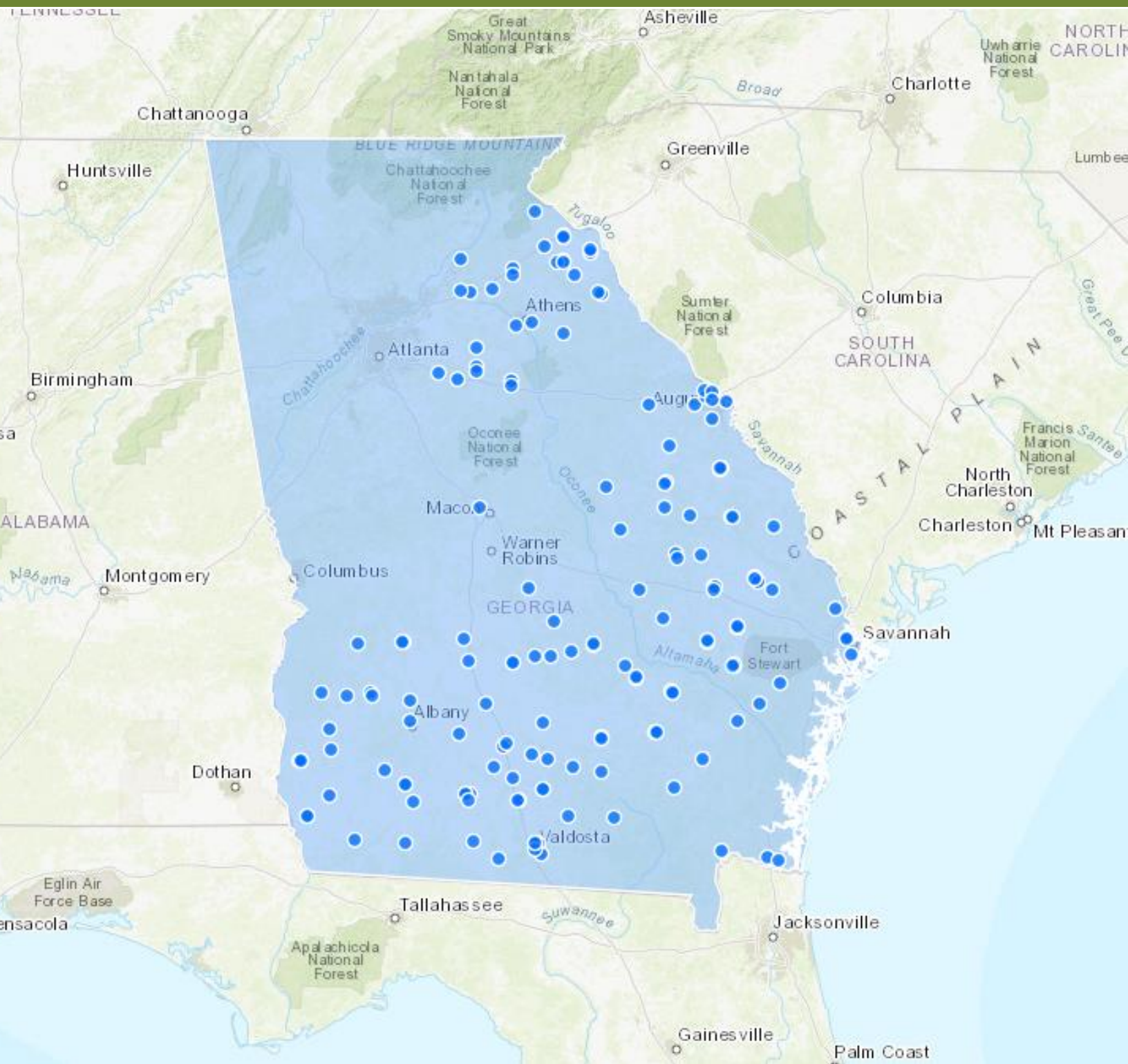


Georgia's Farm Banks



Summary

Farm Banks 2020 Performance				
	Georgia			US
	Median	Top 25%	Bottom 25%	Median
Number of Full-Time Employees	29	79	20	27
Total Assets (\$ in Mil)	\$139.6	\$387.1	\$102.5	\$153.8
Total Loans & Leases (\$ in Mil)	\$86.0	\$221.7	\$46.5	\$87.4
Total Deposits (\$ in Mil)	\$119.9	\$340.7	\$87.5	\$131.7
Tier 1 Common Equity Risk-Based Capital Ratio	16.67%	23.24%	13.57%	15.42%
Tier 1 Leverage Ratio	10.91%	14.32%	9.44%	10.30%
Return on Average Assets	0.88%	1.36%	0.51%	0.91%
Return on Average Equity	8.11%	11.04%	4.42%	8.04%
Net Interest Margin	3.65%	4.22%	3.24%	3.29%
Total Interest Expense/Average Assets	0.44%	0.25%	0.60%	0.43%
Total Interest Income/Average Assets	3.88%	4.49%	3.36%	3.54%
Total Noninterest Income/Average Assets	0.50%	0.85%	0.33%	0.42%
Efficiency Ratio	70.78%	59.42%	84.26%	67.57%
Noncurrent Loans*/Total Loans	0.78%	0.33%	1.89%	0.50%
Net Charge-Offs/Average Loans	0.04%	-0.03%	0.15%	0.00%
Loan Loss Reserves/Gross Loans	1.49%	1.95%	1.30%	1.38%
Farmland Loans/Total Loans & Leases	15.47%	23.10%	13.26%	19.91%
Agricultural Production Loans/Total Loans & Leases	4.14%	10.60%	1.65%	14.33%

*Noncurrent loans are defined as 90 days past due or non accrual status

Georgia Farm Banks - 2020 Loan Volume		
Category	Total \$ (in 000's)	YoY % Change
Farm Loans (000's)	\$1,446,697	0.26%
Agricultural Production (000's)	\$322,295	-5.74%
Farm RE Loans (000's)	\$1,124,402	2.13%



Georgia's Farm Banks¹ posted another strong year despite challenges from the global pandemic and volatility in commodity prices affecting the agricultural sector more broadly. The 38 farm banks in Georgia increased farm loans by 0.26 percent, or \$3.8 million. Farm banks in Georgia decreased agricultural production loan balances by 5.74% or \$19.6 million, reflective of broader trends across the country in which a large volume of cash payments to farmers and volatility in commodity prices reduced demand for financing of agricultural production equipment and led to loan paydowns by farmers. Farm real estate lending by farm banks in Georgia however continued to grow in 2020, growing 2.13% or \$23 million. The 38 farm banks in Georgia operate 164 branches and employ 2,097 Georgia residents. Georgia Farm Banks increased employment by 0.43 percent, adding 9 new jobs in 2020. Delinquencies are slightly higher than the median for farm banks nationally. However, return on assets and return on equity are both on par with regional and national medians. Overall, Georgia farm banks are exhibiting remarkable health going into 2021.

¹ Farm banks are defined by the American Bankers Association as banks whose ratio of domestic farm loans to total domestic loans are greater than or equal to the industry average, in 2018 this was 16.07 percent. Studies before 2012 did not include banks with more than \$1 billion in assets, nor savings and loan associations.



2020 Georgia Farm Banks

Bank of Alapaha	Pineland Bank
Bank of Camilla	Pinnacle Bank
Bank of Dawson	Planters and Citizens Bank
Bank of Hazlehurst	Planters First Bank
Bank of Lumber City	Queensborough National Bank & Trust Company
Bank of Wrightsville	Rochelle State Bank
Citizens Bank of Americus	South Georgia Banking Company
Community Bank of Georgia	The Bank of Edison
Douglas National Bank	The Bank of Soperton
Durden Banking Company, Incorporated	The Citizens National Bank of Quitman
Farmers & Merchants Bank	The Four County Bank
First State Bank of Blakely	The Merchants & Citizens Bank
First State Bank of Randolph County	The Peoples Bank
FNB South	The Peoples Bank of Georgia
Georgia Community Bank	The Security State Bank
Glennville Bank	The Trust Bank
Mount Vernon Bank	United National Bank
Northeast Georgia Bank	Wheeler County State Bank
OneSouth Bank	Wilcox County State Bank

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