



**LARGE BANK**

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Comptroller of the Currency  
Administrator of National Banks  
Washington, DC 20219

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Public Disclosure

September 30, 2004

Community Reinvestment Act  
**Performance Evaluation**

**Simmons First Bank of El Dorado, National Association**  
Charter Number: 12429

100 West Grove & Washington Streets  
El Dorado, AR 71731

Office of the Comptroller of the Currency

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**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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## Overall CRA Rating

**Institution’s CRA Rating:** This institution is rated **Satisfactory**.

The following table indicates the performance level of **Simmons First Bank of El Dorado, National Association (SFBED)** with respect to the Lending, Investment, and Service Tests:

Performance Levels	(Name of Depository Institution) Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X		
High Satisfactory			X
Low Satisfactory		X	
Needs to Improve			
Substantial Noncompliance			

\* The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating.

The major factors that support this rating include:

- SFBED’s lending activity reflects excellent responsiveness to the credit needs in the assessment area.
- SFBED’S overall distribution of small loans to businesses by income level of geographies is good.
- SFBED’s distribution of loans to small businesses is excellent.
- SFBED’s level of investments and grants/donations is adequate given its size, resources, and opportunities in the assessment area.
- SFBED’s branch network is reasonably accessible moderate-income geographies and individuals of different income levels.

## Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Aggregate Lending:** The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

**Block Numbering Area (BNA):** A statistical subdivision of a county for grouping and numbering blocks in non-metropolitan counties where local census statistical area committees have not established census tracts. A BNA does not cross county lines.

**Census Tract (CT):** A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

**Community Development:** Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

**Community Reinvestment Act (CRA):** the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also

include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male household and no wife present) or 'female householder' (a family with a female householder and no husband present).

**Full Review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

**Geography:** A census tract or a block numbering area delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn).

**Home Mortgage Loans:** such loans include home purchase and home improvement loans, as defined in the HMDA regulation. This definition also includes loans for multifamily (five or more families) dwellings, loans for the purchase of manufactured homes and refinancing of home improvement and home purchase loans.

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income:** Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

**Market Share:** The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

**Metropolitan Area (MA):** Any primary metropolitan area (PMA), metropolitan area (MA), or consolidated metropolitan area (CMA), as defined by the Office of Management and Budget, with a population of 250,000 or more, and any other area designated as such by the appropriate federal financial supervisory agency.

**Middle-Income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

**Moderate-Income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

**Other Products:** Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

**Owner-Occupied Units:** Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

**Qualified Investment:** A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**Rated Area:** A rated area is a state or multi-state metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan area.

**Small Loan(s) to Business (es):** A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as non-mortgage, commercial loans.

**Small Loan(s) to Farm(s):** A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

**Tier One Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

**Upper-Income:** Individual income that is more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.

## Description of Institution

Simmons First El Dorado, N. A. (SFBED) is a wholly owned subsidiary of Simmons First National Corporation, Inc. (SFNC). SFNC is a publicly traded, widely held, multi-bank holding company, headquartered in Pine Bluff, Arkansas. The holding company provides a full range of consumer and commercial financial products and services, through this bank, SFBED, and its state chartered banks in Dumas, Jonesboro, Lake Village, Rogers, Russellville, and Searcy, Arkansas. These banks are not operating subsidiaries or affiliates that the bank wants considered in its community reinvestment activity performance evaluation. The bank was purchased by SFNC since the last CRE public evaluation in April of 1999, but this acquisition has not significantly affected the scope of the bank's operations. The total assets of SFBED as of June 30, 2004 totaled \$196 million. SFBED is an intrastate bank, which operates one main office and 4 branches in Union County, located in southern Arkansas. The main office and two branches, each with automated teller machines (ATM's), are located in El Dorado, Arkansas. There is also one stand-alone automated teller machine (ATM) located in El Dorado. The main office and both branches in El Dorado have drive through facilities. The bank also has one branch in Huttig, and one branch and ATM in Strong, Arkansas. All branches have extended hours through the week and the drive through facility of the main office is open for a half day on Saturdays. One branch has been opened since the last examination conducted April 27, 1999.

SFBED's primary competition in the assessment area includes six other state chartered depository institutions whose deposits range in size from \$302 million to \$30 million as of December 31, 2003.

SFBED's primary business focus is on commercial real estate and commercial lending, and includes lending to small businesses. The bank is an active commercial lender with loans for commercial purposes and commercial real estate accounting for approximately 63% of the bank's overall lending. SFBED also offers a wide range of consumer loan products such as automobile, recreational vehicles, boats, secured, unsecured, and fixed and adjustable rate real estate mortgage loans. SFBED's loan portfolio composition as reported in the June 30, 2004 Report of Condition and Income is as follows:

<b>Loan Category</b>	<b>\$ (000)</b>	<b>%</b>
Commercial Real Estate Loans	37,016	39%
Commercial Loans	21,998	24%
Residential Real Estate Loans	18,369	20%
Consumer Loans	16,061	17%
<b>Total</b>	<b>93,445</b>	<b>100%</b>

Source: 06/30/2004 Call Report

Table 1

There are no financial impediments that would limit the bank's ability to help meet the credit needs in its assessment area. SFBED's net loans represent 48% of total assets and Tier 1 Capital is \$16 million according to the June 30, 2004 Call Report. The bank was rated "**Satisfactory**" at the last CRA examination conducted April 27, 1999.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

The evaluation period for this CRA Performance Evaluation is from April 27, 1999 to September 30, 2004, except for loan data, which is from January 1, 2002 to December 31, 2003. Loan products used to assess the bank's performance under the Lending Test include small loans to businesses originated from January 1, 2002 to December 31, 2003. Qualified investments, including grants and donations were reviewed for the Investment Test. The bank's branching network, products and services offered, and community development services were considered for the Service Test.

### Data Integrity

The accuracy of small business loans collected by the bank for 2002 and 2003 was reviewed. This data was found to be accurate. Additionally, community development loans, qualified investments, and community development services were reviewed to determine if they met the regulatory definition for community development.

### Selection of Areas for Full-Scope Review

SFBED has one defined assessment area consisting of Union County, Arkansas. A full-scope review was performed on the entire assessment area. See the table in Appendix A for more information.

### Ratings

The bank's overall rating is based primarily on the area that received a full-scope review.

### Other

We contacted two organizations in Little Rock, AR to discuss credit needs and community development opportunities. These organizations' primary mission is to develop economic and business opportunities and affordable housing. These organizations primarily serve small businesses and low- and moderate-income homebuyers.

## **Fair Lending Review**

An analysis of the most recent public comments and consumer complaint information for small business and small farm lending data was performed according to the OCC's risk based fair lending approach. Based on its analysis of the information, the OCC decided that a comprehensive fair lending examination would not need to be conducted in connection with the CRA evaluation this year. The latest comprehensive fair lending exam was performed in 1999.

## Conclusions with Respect to Performance Tests

### LENDING TEST

#### Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the lending test is rated "**Outstanding**". Based on full-scope reviews, the bank's performance in the Union County assessment area is **Excellent**.

#### Lending Activity

Refer to Table 1 in appendix C for the facts and data used to evaluate the bank's lending activity.

The bank is not a HMDA reporter. Therefore, the lending test consists of the bank's performance in lending to small businesses. Lending activity reflects excellent responsiveness to credit needs in SFBED'S assessment area. The distribution of small business loans to businesses with revenues of \$1 million or less to borrowers that are located in low- and moderate-income geographies is excellent. The bank's record of lending to businesses with revenues of \$1 million or less is excellent.

As of June 30, 2002, SFBED had a deposit market share of 18.52% in the assessment area and was ranked 3rd among commercial banks. SFBED'S 19.13% market share for small business loans for 2002 is ranked 1st within the assessment area. The market share for deposit and small business loans for 2003 are not available as this examination date.

#### Distribution of Loans by Income Level of the Geography

##### *Small Loans to Businesses*

Refer to Table 2 in appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

The bank's geographic distribution of small business loans for the evaluation period is good. The bank's geographic distribution of small business loans for 2002 is excellent. The geographic distribution of small business loans for 2003 is adequate.

The bank's geographic distribution of small business loans in low- and moderate-income areas for 2002 exceeds the distribution of small businesses in low- and moderate-income areas. In addition the bank's market share for small business loans in moderate-income areas exceeds its overall market. The bank's geographic distribution of small business loans in low- and moderate-income areas for 2003 is somewhat lower than the distribution of small businesses in low- and moderate-income areas. There are no market share data for 2003 available during the examination.

## **Lending Gap Analysis**

Analysis of small business lending revealed no unexplained conspicuous gaps in lending.

### ***Inside/Outside Ratio***

The bank's distribution of loans inside and outside its assessment area is excellent. A substantial majority of the bank's reported loans were made within its assessment areas. Approximately 91% of small business loans were originated within the assessment area for 2002 and also for 2003. This analysis indicates that the bank is primarily serving its assessment area; however, the bank's activity within the assessment area provides a better measure of performance relating to geographic distribution of lending by income level of geography.

## **Distribution of Loans by Income Level of the Borrower**

SFBED has an excellent record of lending to businesses with revenues of \$1 million or less. The bank is the leader in loans to small businesses in the assessment area.

### ***Small Loans to Businesses***

Refer to Table 3 in appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

SFBED'S record of lending to businesses with revenues less than or equal to \$1 million is excellent. The bank's percentage of loans to businesses with revenues less than or equal to \$1 million exceeds the percentage of such businesses in the assessment area for 2002 and also for 2003. SFBED'S market share for small business loans exceeds its overall market for 2002. There are no market share data available for 2003 as of examination date. The bank's lending performance was compared to the 2002 and 2003 Dun and Bradstreet Business Data.

SFBED originated 82% of their small loans to businesses with revenues less than or equal to \$1 million. All other lenders in the assessment area originated 51% of their small loans to businesses with revenues less than or equal to \$1 million. A majority (90%) of the bank's loans, regardless of revenue size, originated at \$100,000 or less, and is near to the 92% originated by all other lenders in the assessment area.

2002 Peer Small Business Data shows SFBED ranked 1<sup>st</sup> in the assessment area for loans to businesses with revenues less than or equal to \$1 million. There are no data available for 2003 for loans to businesses with revenues less than or equal to \$1 million as of examination date.

## **Community Development Lending**

Refer to Table 1 Lending Volume in appendix C for the facts and data used to evaluate the bank's level of community development lending.

- SFBED originated an adequate level of community development loans in its assessment area given its size, resources, and assessment area needs. Loan

opportunities to qualifying under the definition of community development lending are limited in the bank's AA. During the evaluation period, SFBED originated one no-interest, long-term loan to a non-profit organization totaling \$40 thousand for construction of low-income housing.

## Product Innovation and Flexibility

**Electronic Transfer Account.** SFBED offers this low cost demand deposit account designed by the U. S. Treasury primarily for delivering federal benefit payments via direct deposit to low- and moderate-income individuals.

## INVESTMENT TEST

### Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the investment test is rated "**Low Satisfactory**". Based on this full-scope review, the bank's performance in Union County is **Adequate**. During the evaluation period, SFBED invested \$1.5 million or approximately 9.4% of Tier 1 Capital.

Refer to Table 4 in appendix C for the facts and data used to evaluate the bank's level of qualified investments.

Qualifying investments are investments, deposits, membership shares, or grants that have community development as their primary purpose, as defined in the CRA regulation. SFBED's qualifying investments are centered in investments in organizations whose primary purpose is community development and small business development.

There are limited community development activities in the assessment area in which the bank can invest.

SFBED invested \$1.5 million in the **Federal Home Loan Bank's Community Investment Department's Economic Development Program (EDP)** that provides low cost funds to communities improving or constructing Water / Wastewater infrastructures in the Lower Mississippi Delta Region. The bank's AA is in this region.

SFBED has invested \$39 thousand in **Diamond State Ventures Limited Partnership**, a Small Business Investment Corporation (SBIC) that promotes economic development by financing small businesses. The SBIC provides equity investments in small businesses that have difficulty obtaining venture capital. The SBIC is based in Arkansas, but invests in companies outside of Arkansas with strong potential to credit markets or supplier relationships in Arkansas. The goal of the SBIC is to have approximately 70% of the investments in Arkansas-based companies.

## SERVICE TEST

### Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test is rated "**High Satisfactory**". Based on full-scope review, the distribution of branches in the Union County assessment area is **Good**. Delivery systems are accessible to geographies and individuals of different income levels in its assessment area. Business hours and services are convenient and accessible to all segments in the assessment area. The bank's community development services are also rated good.

### Retail Banking Services

Refer to Tables 5 and 6 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

The branch system is the primary delivery system. In 2002, there were four offices including the main office. There were no offices opened or closed during 2002. There was no offices closed during 2003, but the bank opened one branch office in August 2003.

In 2002, the assessment area had zero low-income census tracts and one moderate-income tract. None of the offices were located in the moderate-income. However, three of the bank's branches are located in census tracts that are adjacent to the moderate-income tract. There were two automated teller machines (ATM's) that were located in the branches and one stand-alone ATM. None of the ATM's was located in the moderate-income. Branch penetration for 2002 is adequate when compared with the percentage of AA population in each income level.

In 2003, the assessment area had zero low-income census tracts and one moderate-income tract. The moderate-income tract at the 1990 census became a middle-income tract at the 2000 census. One of the middle-income tracts at the 1990 census became a moderate-income tract at the 2000 census. One of the bank's five offices is now located in a moderate-income tract. There are now three automated teller machines (ATM's) that were located in the branches and one stand-alone ATM. One of the ATM's is located in branch that is in a moderate-income tract. Branch penetration for 2003 is excellent when compared with the percentage of AA population in each income level.

Banking hours provide good accessibility throughout the AA. Most of the branches are opened until 6:00 P.M. The main branch drive-in teller operations are opened on Saturdays.

The branch system is augmented by telephone banking, banking by mail, Internet banking services, and VISA check card. These services are available to all bank customers and are not specifically targeted to low- and moderate-income customers or locations and do not carry significant weight in the overall Services Test rating.

Services do not cause inconvenience to any portion of the AA, particularly in low- and moderate-income geographies. All deposit products, consumer loans, and most customer other services are available at all offices.

In addition to small business loans, a variety of home mortgage loan products and small consumer loans are available. Also, the bank offers low cost deposit products. The bank's basic checking account requires only \$100 to open and has no monthly fees.

## **Community Development Services**

SFBED's performance in providing community development services is **Good**. This level of activity or participation demonstrates that the bank actively participates, assists, or lends technical expertise to community development services that are responsive to the needs of the community, particularly those of low- and moderate-income individuals. SFBED's participation in community development activities includes but is not necessarily limited to the following –

**Arkansas Capital Corporation.** This private, non-profit business corporation offers an alternative source of financing to small businesses in Arkansas. Simmons First liaison Board Member serves on this board and also on the loan committee of ACC.

**Boys and Girls Club of Union County.** This organization provides an opportunity for all youth in the area to participate in sports as well as providing after school programs and summer programs. The majority make-up of this organization is from low-and moderate-income individuals. An officer being on the Board as well as chairing the "Back The Kids Campaign" for the last two years represents Simmons. This campaign is the main fundraiser for this organization.

**El Dorado Housing Authority.** This entity has been formed to provide affordable housing to low-and moderate-income individuals in El Dorado. The first five houses are scheduled to be built by the end of the year. Simmons First has an associate on this board and provides technical expertise to this entity.

**Federal Home Loan Bank (FHLB) Grants Awarded.** Simmons First is a member of the FHLB of Dallas and a sponsor for local non-profit organization (Habitat of Union County) has been awarded an Affordable Housing Program grant to provide affordable housing for low-and moderate-income individuals.

**Habitat for Humanity.** Simmons First is active in **our** local Habitat for Humanity by one of **our** associates serving on its board. Simmons First Lady Associates volunteered numerous hours on the "All Women" built home earlier this year. Simmons First has also volunteered to work as well as provide Saturday meals for volunteers for Habitat Projects. Also, three officers of **our** bank volunteered to work on the Simmons Habitat House that was constructed in Hot Springs and dedicated in September 2004.

**Salvation Army.** This organization provides many outreach programs for area residents, which primarily are made up of low-and moderate-income individuals. Simmons has two associates who are on the board of this organization.

**The College Foundation of South Arkansas Community College.** An associate sits on the Board of Trustees and is President of the Board of The College Foundation. The foundation's mission is raising scholarship funds for students based on financial need and primarily serves low-and moderate-income individuals.

**United Way of Union County.** This organization provides funding for various qualifying social services and local community development organizations primarily for the benefit of low-and moderate-income individuals. Several Simmons First Associates support the agencies supported by United Way as Board Members as well as volunteers.

Simmons provides a loaned executive each year to help with the annual fund raising drive as well a care team to volunteer at one of the Agencies. (2004 Salvation Army)

## Appendix A: Scope of Examination

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The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and non-metropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

<b>Time Period Reviewed</b>	Lending Test: (01/01/2002 to 12/31/2003) Investment and Service Tests and CD Loans: (04/28/1999 to 09/30/2004)	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
Simmons First of El Dorado N. A. (SFBED) El Dorado, Arkansas	Small Business Loans	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
No affiliate products reviewed.		
<b>List of Assessment Areas and Type of Examination</b>		
<b>Assessment Area</b>	<b>Type of Exam</b>	<b>Other Information</b>
Union County, Arkansas	Full Scope	None

# Appendix B: Market Profiles for Full-Scope Areas

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### Market Profiles for Areas Receiving Full-Scope Reviews

Uninon County / El Dorado, Arkansas .....	B-2
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**Union County / El Dorado, Arkansas**

Institution ID: 1000012429 **SIMMONS FIRST BANK OF EL DORADO, NA**

**El Dorado, AR 1990**

Demographic Information for Full Scope Area: El Dorado, AR 1990						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	10	0.00	10.00	40.00	50.00	0.00
Population by Geography	46,719	0.00	7.79	37.53	54.68	0.00
Owner-Occupied Housing by Geography	13,159	0.00	5.52	36.13	58.35	0.00
Business by Geography	2,730	0.00	9.01	28.39	62.60	0.00
Farms by Geography	79	0.00	8.86	24.05	67.09	0.00
Family Distribution by Income Level	12,987	19.65	14.41	17.67	48.26	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	4,424	0.00	11.51	44.42	44.08	0.00
Median Family Income HUD Adjusted Median Family Income for 2002 Households Below Poverty Level		22,208 34,200 22.27%	Median Housing Value Unemployment Rate (December 2002)		41,129 7.0%	

(\*) The NA category consists of geographies that have not been assigned an income classification.

Source: 1990 US Census and 2002 HUD updated MFI

Institution ID: 1000012429 **SIMMONS FIRST BANK OF EL DORADO, NA**

**El Dorado, AR 2000**

Demographic Information for Full Scope Area: El Dorado, AR 2000						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	10	0.00	10.00	60.00	30.00	0.00
Population by Geography	45,629	0.00	12.59	54.23	33.18	0.00
Owner-Occupied Housing by Geography	13,105	0.00	8.95	55.77	35.28	0.00
Business by Geography	2,730	0.00	9.16	44.51	46.34	0.00
Farms by Geography	79	0.00	2.53	58.23	39.24	0.00
Family Distribution by Income Level	12,791	20.64	15.64	19.80	43.93	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	4,640	0.00	16.92	55.02	28.06	0.00
Median Family Income HUD Adjusted Median Family Income for 2003 Households Below Poverty Level		34,356 38,500 18.5%	Median Housing Value Unemployment Rate (December 2003)		51,235 8.8%	

(\*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2000 US Census and 2003 HUD updated MFI

The bank's assessment area consists of 10 census tracts (CT) in Union County in southern Arkansas. Union County is largely composed of the cities of El Dorado, Huttig, and Strong. Outside of these communities the rest of Union County remains either unincorporated or undeveloped. There are no low-income CT's and only one moderate-income CT in Union County. The moderate-income census tract is located in El Dorado. The city of El Dorado has the majority of Union County's newer housing developments, variety of businesses, housing opportunities, and retail and service outlets. Public transportation is of limited availability in Union County.

The income designations for low and moderate-income areas were based on a MFI of \$22,208 per year according to 1990 Census Bureau data and \$34,356 per year according to 2000 Census Bureau data.

The population of the assessment area based on 1990 census data was 46,719 and had declined to 45,629 per the 2000 census. El Dorado remained the largest city in the AA with a population of approximately 22 thousand.

The local economy has experienced modest growth since the last CRA examination. The August 2004 unemployment rate for Union County was 7.1%. This rate is above the state unemployment rate of 5.5%. During 2002, the leading employment industries were government; services, chemical refining, poultry processing, finance, insurance, trade, construction, real estate. According to the 2000 Census Data, there are 2,730 businesses in the AA. Of those, approximately 60% are businesses with annual gross revenues of less than \$1 million. SFBED's primary competition in the assessment is the other local depository institutions in the AA.

## Appendix C: Tables of Performance Data

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### Content of Standardized Tables

References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the lending test tables, the following are applicable: purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area. Tables without data are not included in this PE.

The following is a listing and brief description of the tables:

- Table 1. Lending Volume** - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MSA/assessment area.
- Table 2. Geographic Distribution of Small Loans to Businesses** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 3. Borrower Distribution of Small Loans to Businesses** - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 4. Qualified Investments** - Presents the number and dollar amount of qualified investments made by the bank in each MSA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment Commitments. In order to be included, an unfunded commitment must be legally

binding and tracked and recorded by the bank's financial reporting system.

**Table 5 & 6. Distribution of Branch & ATM Delivery System and Branch Openings/Closings** - Compares the percentage distribution of the number of the bank's branches & ATM's in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each geography in each MSA/AA. The table also presents data on branch & ATM openings and closings in each MSA/AA.

**Simmons First of El Dorado, N. A.**

**Table 1. Lending Volume**

LENDING VOLUME												Geography: EL DORADO 2002		Evaluation Period: JANUARY 1, 2002 TO DECEMBER 31, 2002	
MA/Assessment Area (2002):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***			
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)				
<b>Full Review:</b>															
El Dorado	100.00	0	0	312	18,636	6	115	0	0	318	18,751	100.00			

Institution ID: InstitID

**Table 1. Lending Volume**

LENDING VOLUME												Geography: EL DORADO 2003		Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003	
MA/Assessment Area (2003):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***			
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)				
<b>Full Review:</b>															
El Dorado	100.00	0	0	345	24,280	2	138	0	0	347	24,418	100.00			

\* Loan Data as of December 31, 2002. Rated area refers to either the state or multi-state MA rating area.

\*\* The evaluation period for Community Development Loans is From January 01, 2002 to December 31, 2002.

\*\*\* Deposit Data as of December 31, 2002. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

\* Loan Data as of December 31, 2003. Rated area refers to either the state or multi-state MA rating area.

\*\* The evaluation period for Community Development Loans is From January 01, 2003 to December 31, 2003.

\*\*\* Deposit Data as of December 31, 2003. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Institution ID: 10000012429 SIMMONS FIRST BANK OF ELD, NA

**Table 2. Geographic Distribution of Small Loans to Businesses**

Geographic Distribution: SMALL LOANS TO BUSINESSES															Geography: EL DORADO 2002		Evaluation Period: JANUARY 1, 2002 TO DECEMBER 31, 2002				
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*										
	#	% Of Total**	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	Overall	Low	Mod	Mid	Upp						
<b>Full Review:</b>																					
El Dorado, AR 1990	312	100.00	0.00	0.00	9.01	11.86	28.39	22.44	62.60	65.71	19.28	0.00	26.81	19.94	19.86						

**Table 2. Geographic Distribution of Small Loans to Businesses**

Geographic Distribution: SMALL LOANS TO BUSINESSES															Geography: EL DORADO 2003		Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003				
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*										
	#	% of Total**	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	Overall	Low	Mod	Mid	Upp						
<b>Full Review:</b>																					
El Dorado, AR 2000	345	100.00	0.00	0.00	9.16	4.35	44.51	48.12	46.34	47.54	0.00	0.00	0.00	0.00	0.00						

\* Based on 2002 Peer Small Business Data: US and PR.

\*\* Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

\*\*\* Source Data - Dun and Bradstreet (2003).

\* Based on Aggregate Small Business Data Only.

\*\* Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

\*\*\* Source Data - Dun and Bradstreet (2003).

Institution ID: 10000012429 **SIMMONS** FIRST BANK OF ELD, NA

**Table 3. Borrower Distribution of Small Loans to Businesses**

Borrower Distribution: SMALL LOANS TO BUSINESSES		Geography: EL DORADO 2002			Evaluation Period: JANUARY 1, 2002 TO DECEMBER 31, 2002				
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share <sup>*</sup>	
	#	% of Total <sup>**</sup>	% of Businesses <sup>***</sup>	% BANK Loans <sup>****</sup>	\$100,000 or less	> \$100,000 to \$250,000	> \$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
<b>Full Review:</b>									
El Dorado, AR 1990	312	100.00	59.71	79.81	87.82	8.01	4.17	19.28	29.78

**Table 3. Borrower Distribution of Small Loans to Businesses**

Borrower Distribution: SMALL LOANS TO BUSINESSES		Geography: EL DORADO 2003			Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003				
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share <sup>*</sup>	
	#	% of Total <sup>**</sup>	% of Businesses <sup>***</sup>	% BANK Loans <sup>****</sup>	\$100,000 or less	> \$100,000 to \$250,000	> \$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
<b>Full Review:</b>									
El Dorado, AR 2000	345	100.00	59.71	78.84	80.00	12.75	7.25	0.00	0.00

<sup>\*</sup> Based on 2002 Peer Small Business Data: US and PR.

<sup>\*\*</sup> Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

<sup>\*\*\*</sup> Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2003).

<sup>\*\*\*\*</sup> Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 2.56% of small loans to businesses originated and purchased by the bank.

<sup>\*</sup> Based on Aggregate Small Business Data Only.

<sup>\*\*</sup> Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

<sup>\*\*\*</sup> Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2003).

<sup>\*\*\*\*</sup> Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 4.64% of small loans to businesses originated and purchased by the bank.

Institution ID: 1000012429 **SIMMONS** FIRST BANK OF ELD, NA

**Table 4. Qualified Investments**

QUALIFIED INVESTMENTS									
Geography: EL DORADO 2002									
Evaluation Period: JANUARY 1, 2002 TO DECEMBER 31, 2002									
MA/Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
<b>Full Review:</b>									
El Dorado, AR 1990	NA	NA	2	1,515	2	1,515	9.47	0	0

**Table 4. Qualified Investments**

QUALIFIED INVESTMENTS									
Geography: EL DORADO 2003									
Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003									
MA/Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
<b>Full Review:</b>									
El Dorado, AR 2000	2	1,515	2	1,315	2	1,315	8.22	0	0

\* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

\* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Institution ID: 10000012429 **SIMMONS** FIRST BANK OF ELD, NA

**Table 5. Distribution of Branch Delivery System and Branch Openings/Closings**

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS				Geography: EL DORADO 2002				Evaluation Period: JANUARY 1, 2002 TO DECEMBER 31, 2002									
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<b>Full Review:</b>																	
El Dorado, AR 1990	100.00	4	100.00	0.00	0.00	50.00	50.00	0	0	0	0	2	2	0.00	7.79	37.53	54.68

**Table 5. Distribution of Branch Delivery System and Branch Openings/Closings**

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS				Geography: EL DORADO 2003				Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003									
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ Or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<b>Full Review:</b>																	
El Dorado, AR 2000	100.00	5	100.00	0.00	20.00	20.00	60.00	1	0	0	1	1	3	0.00	12.59	54.23	33.18

Institution ID: 1000012429 SIMMONS FIRST BANK OF ELD, NA

**Table 6. Distribution of Branch and ATM Delivery System**

DISTRIBUTION OF BRANCH AND ATM DELIVERY SYSTEM				Geography: EL DORADO 2002				Evaluation Period: JANUARY 1, 2002 TO DECEMBER 31, 2002									
MA/Assessment Area:	Deposits	Branches						ATMs				Population					
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of ATMs	% of Total Bank ATMs	Location of ATMs by Income of Geographies				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<b>Full Review:</b>																	
El Dorado, AR 1990	100.00	4	100.00	0.00	0.00	50.00	50.00	3	100.00	0	0	1	2	0.00	7.79	37.53	54.68

**Table 6. Distribution of Branch and ATM Delivery System**

DISTRIBUTION OF BRANCH AND ATM DELIVERY SYSTEM				Geography: EL DORADO 2003				Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003									
MA/Assessment Area:	Deposits	Branches						ATMs				Population					
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of ATMs	% of Total Bank ATMs	Location of ATMs by Income of Geographies				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<b>Full Review:</b>																	
El Dorado, AR 2000	100.00	5	100.00	0.00	20.00	20.00	60.00	4	100.00	0	1	0	3	0.00	12.59	54.23	33.18