



Roby Smith
Treasurer of State

Capitol Building
1007 E Grand Avenue
Des Moines, IA 50319

January 29, 2026

In accordance with Iowa Code section 12.38, I respectfully submit to you the Linked Investments for Tomorrow (LIFT) Annual Report. The attached report displays all linked investments outstanding as of December 31, 2025.

The Small Business LIFT Program injects capital into small businesses owned and operated by Iowa residents. One-half of the money allocated to the program is available for qualifying small businesses which are 51 percent or more owned, operated, and actively managed by one or more women, minority persons, veterans or persons with disabilities.

The state treasury works with Iowa financial institutions to offer low interest LIFT loans to Iowa small businesses. A small business contacts its local financial institution and completes the normal lending process. Then the financial institution can apply (on behalf of the small business) for the LIFT program. If approved, the state treasury purchases a certificate of deposit from the financial institution, and the financial institution uses the funds to make the loan to the small business. By statute, the term of each certificate of deposit cannot exceed one year, but may be renewed on an annual basis for a total term not to exceed five years. The lending financial institution pays the state three percent below the current one-year US Treasury rate for each certificate of deposit, but no less than one percent. The lending financial institution, in turn, may charge the borrower up to, but no more than, four percent above the rate paid to the state.

In 2025, the LIFT program made linked investments of \$4,518,844.00 to 60 borrowers. Six of these linked investments were to a qualifying small business that was 51 percent or more owned, operated, and actively managed by one or more women, minority persons, veterans or persons with disabilities. As of December 31, 2025, the LIFT program had a total of 166 linked investments with a balance of \$11,464,201.37. As required by statute, our estimate of foregone interest is \$302,113.45. Foregone interest occurs because LIFT investments earn less than the earnings rate of the state's general fund.

Please feel free to contact Jenna Deutmeyer at 515-281-3287 if you have any questions or comments regarding this report or the Linked Investments for Tomorrow Program.

Respectfully Yours,

A handwritten signature in cursive script that reads "Roby Smith".

Roby Smith
Treasurer of State

Program Totals By County As Of 12/31/2025

Business/Owners	CD #	City	Program	Remaining	Lender	City
Benton County						
WAYNE AND LISA HOPKINS WAYNE HOPKINS LISA HOPKINS	3899	Mt Auburn		\$33,645.39	Farmers & Merchants Savings Bank	Anamosa
KNIGHT TRANSPORT, LLC Zackary Knight	3943	Garrison		\$63,670.00	Fairfax State Savings Bank	Fairfax
Total for Benton County (2 Borrowers)				\$97,315.39		
Black Hawk County						
Double Down Logistics, Inc. Greg Schneider	3954	Cedar Falls		\$200,000.00	Denver Savings Bank	Denver
Hanson's Heating and Cooling, LLC Josh Hanson	3903	Waterloo		\$42,169.00	Denver Savings Bank	Denver
Rust Country Roll Offs, LLC Zachary Heideman	3870	Dunkerton		\$30,149.00	Denver Savings Bank	Denver
Millennial Ag Solutions LLC Nathan Gentz Stephen Gentz	3799	Dunkerton		\$51,079.11	Denver Savings Bank	Denver
JD'Z Custom, LLC Jason Stickfort	3805	Dunkerton		\$55,722.11	Denver Savings Bank	Denver
TOP HAT AUTOMOTIVE SYNDICATE, LLC KIP LEWIS	3827	Evansdale		\$52,571.89	Farmers & Merchants Savings Bank	Anamosa
Hansons Heating and Cooling LLC Josh Hanson	3848	Waterloo		\$39,425.97	Denver Savings Bank	Denver
KAB Real Estate, LLC Karla Byerly	3877	Waterloo	Female	\$179,236.83	Denver Savings Bank	Denver
Total for Black Hawk County (8 Borrowers)				\$650,353.91		
Bremer County						
Brady Heusinkvelt Brady Heusinkvelt	3884	Waverly		\$120,000.00	Denver Savings Bank	Denver
Total for Bremer County (1 Borrowers)				\$120,000.00		

Buchanan County						
MARK & KATIE WEIGEL MARK WEIGEL KATIE WEIGEL	3873	Winthrop		\$19,820.20	Farmers & Merchants Savings Bank	Anamosa
Total for Buchanan County (1 Borrowers)				\$19,820.20		
Cedar County						
J&H RENTALS, LLC JAMES FAGEN	3942	Lisbon		\$200,000.00	Farmers & Merchants Savings Bank	Anamosa
Total for Cedar County (1 Borrowers)				\$200,000.00		
Cherokee County						
Vertical Ag Equipment LLC Christopher Brosamle Kyle Lundsgaard	3937	Aurelia		\$40,000.00	Iowa State Bank	Orange City
Hueser Aerial Application LLC Daniel Hueser	3938	Marcus		\$75,000.00	Iowa State Bank	Orange City
NCBS Trucking LLC Nathan Crouch	3809	Marcus		\$103,912.66	Security State Bank	Sutherland
Isaac Cruz Isaac Cruz	3794	Larrabee		\$172,857.30	Security State Bank	Sutherland
Total for Cherokee County (4 Borrowers)				\$391,769.96		
Chickasaw County						
Abram J Karels Abram Karels	3907	Nashua		\$200,000.00	Security State Bank	Sutherland
Von's Place, LLC Lavonne Ohm	3883	New Hampton	Female	\$200,000.00	Security State Bank	Sutherland
Total for Chickasaw County (2 Borrowers)				\$400,000.00		
Clay County						
M&R TRUCKING OF PETERSON, LLC Mark Saunders	3813	Peterson		\$155,571.92	Security State Bank	Sutherland
Total for Clay County (1 Borrowers)				\$155,571.92		
Delaware County						
JAMES & JOY GAUL JAMES JOY	3802	Dyersville		\$30,585.65	Farmers & Merchants Savings Bank	Anamosa

RYAN & ALEXA WEBER RYAN WEBER ALEXA WEBER	3801	Manchester		\$54,254.07	Farmers & Merchants Savings Bank	Anamosa
EAGAN MECHANICAL LLC BRIAN EAGAN	3798	Manchester		\$14,034.19	Farmers & Merchants Savings Bank	Anamosa
ERIK & WHITTNEY RAVE ERIK RAVE WHITNEY RAVE	3797	Manchester		\$42,514.70	Farmers & Merchants Savings Bank	Anamosa
TANMAN CONSTRUCTION, INC MITCHELL TANNER	3855	Delhi		\$91,353.38	Farmers & Merchants Savings Bank	Anamosa
AARON SUPPLE AARON SUPPLE	3836	Hopkinton		\$30,003.83	Farmers & Merchants Savings Bank	Anamosa
CJR FARMS LLC KYLE RAVE JEFFREY RAVE	3886	Manchester		\$10,478.66	Farmers & Merchants Savings Bank	Anamosa
JANA C EAGAN JANA C EAGAN	3906	Manchester		\$161,090.00	Farmers & Merchants Savings Bank	Anamosa
HIGH CALIBER FIBER, LLC CHRISTOPHER COOPER	3891	Masonville		\$25,012.13	Farmers & Merchants Savings Bank	Anamosa
AARON S SUPPLE AND NICHOLE A SUPPLE AARON S SUPPLE NICHOLE A SUPPLE	3895	Hopkinton		\$105,222.28	Farmers & Merchants Savings Bank	Anamosa
HIGH CALIBER FIBER, LLC CHRISTOPHER J COOPER	3953	Masonville		\$12,500.00	Farmers & Merchants Savings Bank	Anamosa
JOHN T AND BROOKE L HARGRAFEN JOHN T HARGRAFEN BROOKE L HARGRAFEN	3947	Delhi		\$22,500.00	Farmers & Merchants Savings Bank	Anamosa
HIGH CALIBER FIBER, LLC CHRISTOPHER J COOPER	3905	Masonville		\$50,000.00	Farmers & Merchants Savings Bank	Anamosa
BRIAN J PALMER BRIAN J PALMER	3925	Manchester		\$65,000.00	Farmers & Merchants Savings Bank	Anamosa

JAEGER CONCRETE & CONSTRUCTION, LLC DUSTIN M JAEGER	3931	Manchester		\$25,000.00	Farmers & Merchants Savings Bank	Anamosa
BEITZ CONCRETE CONSTRUCTION LLC CODY BEITZ	3950	Hopkinton		\$200,000.00	Farmers & Merchants Savings Bank	Anamosa
WEBER PROPERTY WORKS, LLC NICHOLAS JOHN WEBER	3955	Manchester		\$12,000.00	Farmers & Merchants Savings Bank	Anamosa
Molly Recker Molly Recker	3882	Hopkinton	Female	\$43,739.04	Farmers & Merchants Savings Bank	Anamosa
CONSCIOUS BEAUTY LLC ANNA DREES	3865	Manchester	Female	\$172,421.26	Farmers & Merchants Savings Bank	Anamosa
Total for Delaware County (19 Borrowers)				\$1,167,709.19		
Dubuque County						
NELSON TIRE RECYCLING LLC RICHARD NELSON	3889	Cascade		\$44,362.07	Farmers & Merchants Savings Bank	Anamosa
BURKLE CONSTRUCTION, INC BLAKE BURKLE	3830	Dyersville		\$17,303.63	Farmers & Merchants Savings Bank	Anamosa
BURKLE CONSTRUCTION, INC BLAKE BURKLE	3824	Dyersville		\$35,849.14	Farmers & Merchants Savings Bank	Anamosa
ADAM & SAMANTHA NOONAN ADAM NOONAN SAMANTHA NOONAN	3817	Cascade		\$70,755.51	Farmers & Merchants Savings Bank	Anamosa
Total for Dubuque County (4 Borrowers)				\$168,270.35		
Grundy County						
ZACHARY DIETIKER ZACHARY DIETIKER	3880	Dike		\$13,703.91	Farmers & Merchants Savings Bank	Anamosa
ZACHARY DIETIKER ZACHARY DIETIKER	3927	Dike		\$21,000.00	Farmers & Merchants Savings Bank	Anamosa
The COV Hair Salon, LLC Winona Weida	3936	Reinbeck	Female	\$15,000.00	Lincoln Savings Bank	Reinbeck
Total for Grundy County (3 Borrowers)				\$49,703.91		

Henry County						
G & R Hauling LLC Austin Riggan	3940	Mount Pleasant		\$72,000.00	Hills Bank and Trust Company	Hills
Lloyds Heartland Fencing LLC Austin Lloyd	3921	Wayland		\$9,375.00	Hills Bank and Trust Company	Hills
Lloyd Heartland Fencing LLC Austin Lloyd	3951	Wayland		\$45,000.00	Hills Bank and Trust Company	Hills
G & R Hauling, LLC Austin Riggan	3881	Mount Pleasant		\$67,587.53	Hills Bank and Trust Company	Hills
Precision Concrete Solutions LLC Christopher Sommers	3864	Wayland		\$94,838.64	Hills Bank and Trust Company	Hills
Total for Henry County (5 Borrowers)				\$288,801.17		
Howard County						
Stateline Seamless Gutters LLC Ryan Gene Zimmerman	3862	Lime Springs		\$53,375.96	Security State Bank	Sutherland
Total for Howard County (1 Borrowers)				\$53,375.96		
Iowa County						
NICHOLAS & ROSANNE GAUL NICHOLAS GAUL ROSANNE GAUL	3868	Epworth		\$25,607.45	Farmers & Merchants Savings Bank	Anamosa
Vance 24 HR Towing, LLC Dean A Vance	3909	Marengo		\$20,000.00	Grinnell State Bank	Marengo
HHH Towing LLC William Robert Tyler Black	3916	Ladora		\$18,835.00	Grinnell State Bank	Marengo
LUKE KEPPLER LUKE KEPPLER	3811	McGregor		\$19,709.08	Farmers & Merchants Savings Bank	Anamosa
Rust Country Roll Offs LLC Zachary Heideman	3812	Dunkerton		\$38,201.09	Denver Savings Bank	Denver
WEBER PROPERTY WORKS, LLC NICHOLAS WEBER	3807	Manchester		\$14,023.54	Farmers & Merchants Savings Bank	Anamosa

BROOKE GOMBERT BROOKE GOMBERT	3785	Anamosa		\$20,304.41	Farmers & Merchants Savings Bank	Anamosa
Menno R Zimmerman Menno R Zimmerman Elaine Z Zimmerman	3792	New Hampton		\$193,580.15	Security State Bank	Sutherland
NOAH & TRACI WORCESTER NOAH WORCESTER TRACI WORCESTER	3825	Anamosa		\$45,832.32	Farmers & Merchants Savings Bank	Anamosa
RYAN AND ALEXA WEBER RYAN WEBER ALEXA WEBER	3828	Manchester		\$5,478.15	Farmers & Merchants Savings Bank	Anamosa
THOMAS J. CRANE THOMAS J. CRANE	3816	Manchester		\$28,512.71	Farmers & Merchants Savings Bank	Anamosa
Rust Country Roll Offs LLC Zachary Heideman	3822	Dunkerton		\$25,142.21	Denver Savings Bank	Denver
CIVIL CONCEPTS & DESIGN, LLC ALEXANDER J. BOWER	3832	Ryan		\$31,796.15	Farmers & Merchants Savings Bank	Anamosa
Rust Country Roll Offs LLC Zachary Heideman	3842	Dunkerton		\$18,887.02	Denver Savings Bank	Denver
Smith Sanitation Services LLC Wesley A Smith	3844	Tiffin		\$188,327.99	Hills Bank and Trust Company	Hills
T DAVIS ENTERPRISES LLC THOMAS DAVIS	3845	Anamosa		\$48,309.11	Farmers & Merchants Savings Bank	Anamosa
319 Lawn & Landcare LLC Adam W Potts	3949	Marengo		\$20,000.00	Grinnell State Bank	Marengo
M & K Land Management LLC Bill J McKuskekr	3932	Ladora		\$29,500.00	Grinnell State Bank	Marengo
Kriegel Construction LLC Ryan P Kriegel	3923	Marengo		\$28,000.00	Grinnell State Bank	Marengo

319 Lawn & Landcare LLC Adam W Potts	3924	Marengo		\$40,000.00	Grinnell State Bank	Marengo
La Unica Grocery and Restaurant Inc Gloria V Turcios Carmona	3849	Iowa City	Minority	\$173,455.49	Hills Bank and Trust Company	Hills
Total for Iowa County (21 Borrowers)				\$1,033,501.87		
Jasper County						
Katelyn Doane D/B/A Arabella by Kate Katelyn Doane Bryce Doane	3893	Lynnville		\$146,500.00	First State Bank of Lynnville	Lynnville
Total for Jasper County (1 Borrowers)				\$146,500.00		
Jefferson County						
Jacob Lee Manley, dba Jacob Manley Dozing Jacob Lee Manley	3890	Packwood		\$187,906.44	Hills Bank and Trust Company	Hills
Stone Ag Drones LLC Dalton Stone	3915	Fairfield		\$53,000.00	Hills Bank and Trust Company	Hills
Total for Jefferson County (2 Borrowers)				\$240,906.44		
Johnson County						
SHANAHAN LAWN CARE, LLC WILLIAM SHANAHAN	3879	Swisher		\$78,181.46	Farmers & Merchants Savings Bank	Anamosa
Hartley's Kitchen, LLC Peter Hartley	3847	Iowa City		\$95,738.45	Hills Bank and Trust Company	Hills
DANIEL WELTER DANIEL WELTER	3843	Solon		\$11,064.43	Farmers & Merchants Savings Bank	Anamosa
Foundations First, LLC Colleen Wieland	3887	North Liberty	Female	\$20,493.00	Hills Bank and Trust Company	Hills
Ashley Beard Ashley Beard	3896	Tiffin	Female	\$8,105.17	Hills Bank and Trust Company	Hills
Kia Wagner Kia Wagner	3897	Tiffin	Female	\$8,209.25	Hills Bank and Trust Company	Hills
Total for Johnson County (6 Borrowers)				\$221,791.76		
Jones County						
T DAVIS ENTERPRISES LLC THOMAS DAVIS	3901	Anamosa		\$18,079.47	Farmers & Merchants Savings Bank	Anamosa

JAMES M LINGER JAMES M LENGER	3919	Anamosa		\$30,000.00	Farmers & Merchants Savings Bank	Anamosa
DARIN P RICKLEFS & SAMANTHA L RICKLEFS DARIN P RICKLEFS SAMANTHA L RICKLEFS	3911	Monticello		\$25,000.00	Farmers & Merchants Savings Bank	Anamosa
WAPSIE VALLEY EXPRESS, LLC JALENE A BANTZ KENNETH L BERTCH	3908	Olin		\$75,000.00	Farmers & Merchants Savings Bank	Anamosa
ALEX FRANKFURT TRUCKING, LLC ALEX S FRANKFURT	3867	Onslow		\$56,893.48	Farmers & Merchants Savings Bank	Anamosa
DARIN & SAMANTHA RICKLEFS DARIN RICKLEFS SAMANTHA RICKLEFS	3829	Monticello		\$15,833.27	Farmers & Merchants Savings Bank	Anamosa
CODY SIMMONS CODY SIMMONS	3820	Monticello		\$17,513.19	Farmers & Merchants Savings Bank	Anamosa
T DAVIS ENTERPRISES, LLC THOMAS J. DAVIS	3819	Anamosa		\$22,060.75	Farmers & Merchants Savings Bank	Anamosa
JAMES LINGER JAMES LINGER	3787	Anamosa		\$16,525.40	Farmers & Merchants Savings Bank	Anamosa
MATTHEW J MCWHERTER MATTHEW J MCWHERTER	3917	Anamosa		\$30,000.00	Farmers & Merchants Savings Bank	Anamosa
DIETIKER CUSTOM BUILT, LLC BRIAN M DIETIKER	3922	Anamosa		\$130,000.00	Farmers & Merchants Savings Bank	Anamosa
MATTHEW J MANTERNACH MATTHEW J MANTERNACH	3929	Monticello		\$37,500.00	Farmers & Merchants Savings Bank	Anamosa
MATTHEW T SAMS MATTHEW T SAMS	3939	Anamosa		\$47,000.00	Farmers & Merchants Savings Bank	Anamosa

DIETIKER CUSTOM BUILT, LLC BRIAN DIETIKER	3952	Anamosa		\$28,000.00	Farmers & Merchants Savings Bank	Anamosa
KEITH DIRKS AUTO BODY INC CODY J DIRKS CASSANDRA R DIRKS	3964	Monticello		\$65,000.00	Farmers & Merchants Savings Bank	Anamosa
BREASHEARS TRUCKING, LLC JONATHAN M BREASHEARS	3965	Monticello		\$60,000.00	Farmers & Merchants Savings Bank	Anamosa
MATTHEW J MANTERNACH MATTHEW J MANTERNACH	3960	Monticello		\$20,000.00	Farmers & Merchants Savings Bank	Anamosa
Total for Jones County (17 Borrowers)				\$694,405.56		
Linn County						
LUNDAHL, HATT & AUSTAD, INC NICOLE M NASSIF CORY S TOWNSEND	3961	Marion		\$13,000.00	Farmers & Merchants Savings Bank	Anamosa
Spartan Heating, Cooling & Fireplaces, LLC Joshua Stevens	3958	Cedar Rapids		\$50,000.00	Hills Bank and Trust Company	Hills
DUNSHEE TRUCKING LLC BLAKE DUNSHEE	3933	Marion		\$130,000.00	Farmers & Merchants Savings Bank	Anamosa
MYERS SOLUTIONS, LLC SHAWN MYERS	3945	Cedar Rapids		\$46,800.00	Farmers & Merchants Savings Bank	Anamosa
TJ MILL INC TIMOTHY MILLER	3935	Cedar Rapids		\$126,000.00	Farmers & Merchants Savings Bank	Anamosa
JAKE HULETT AND CASSANDRA J FITZGERALD JAKE HULETT CASSANDRA J FITZGERALD	3795	Springville		\$65,672.42	Farmers & Merchants Savings Bank	Anamosa
KELLY'S K9 MOBILE GROOMING, LLC KELLY SCHIRM	3796	Cedar Rapids		\$63,722.04	Farmers & Merchants Savings Bank	Anamosa
DM CONCRETE, LLC DAVID MACHART	3814	Marion		\$12,920.82	Farmers & Merchants Savings Bank	Anamosa

DARIN AND SAMANTHA RICKLEFS DARIN RICKLEFS SAMANTHA RICKLEFS	3806	Monticello		\$12,198.44	Farmers & Merchants Savings Bank	Anamosa
JAKE HULETT & CASSANDRA J FITZGERALD JAKE HULETT CASSANDRA J FITZGERALD	3831	Springville		\$21,775.84	Farmers & Merchants Savings Bank	Anamosa
Recording Guy's Studio/RGS Productions Douglas Johnson	3859	Cedar Rapids		\$160,524.38	Hills Bank and Trust Company	Hills
DM CONCRETE, LLC DAVID MACHART	3869	Marion		\$10,742.66	Farmers & Merchants Savings Bank	Anamosa
Artistic Strands Hair Salon, LLC Sarah Klima	3856	Cedar Rapids	Female	\$51,990.45	Hills Bank and Trust Company	Hills
LUNDAHL, HATT & AUSTAD, INC. NICOLE NASSIF CORY TOWNSEND	3904	Marion	Female	\$40,097.39	Farmers & Merchants Savings Bank	Anamosa
Prism Psychiatric Group Amy Reihman Jessica Pladsen	3852	Hiawatha	Female	\$49,349.58	Hills Bank and Trust Company	Hills
Uptown Coffee Company Alexa Matthews Rex Ruskauff	3853	Marion	Female	\$10,285.30	Hills Bank and Trust Company	Hills
Wren & Purl, LLC Wendy R. Dorn Recalde Gretchen L. Lindenbolt	3772	Mt.Vernon	Female	\$8,535.58	Hills Bank and Trust Company	Hills
SUNRISE NUTRITION, LLC Kerrie Kolsto	3941	Fairfax	Female	\$9,400.00	Fairfax State Savings Bank	Fairfax
Total for Linn County (18 Borrowers)				\$883,014.90		
Louisa County						
Frank Farms & Excavating Zachary Frank	3892	Riverside		\$14,584.93	Hills Bank and Trust Company	Hills
Total for Louisa County (1 Borrowers)				\$14,584.93		

Marshall County						
MARSHALLTOWN ANIMAL CLINIC, LLC ASHLEY LADEHOFF RACHAL SCHAAF	3948	Marshalltown	Female	\$200,000.00	Farmers Savings Bank	Marshalltown
Total for Marshall County (1 Borrowers)				\$200,000.00		
O'Brien County						
WILL FRIEDRICHSEN WILL FRIEDRICHSEN MACEY FRIEDRICHSEN	3946	Sutherland		\$150,000.00	Security State Bank	Sutherland
Eric Brown Eric Brown	3934	Paullina		\$112,500.00	Security State Bank	Sutherland
Travis Baughfman Travis Baughfman	3926	Sheldon		\$150,000.00	Security State Bank	Sutherland
TANNER KLUENDER TANNER KLUENDER	3900	Sutherland		\$73,907.19	Security State Bank	Sutherland
Case Moermond CASE MOERMOND	3902	Sutherland		\$192,167.38	Security State Bank	Sutherland
Cody Craig Cody Craig	3910	Hospers		\$157,500.00	Security State Bank	Sutherland
PAULIES BODY SHOP PAUL TJEPKES	3912	Paullina		\$120,000.00	Security State Bank	Sutherland
Cody Craig Cody Craig	3860	Hospers		\$32,400.00	Security State Bank	Sutherland
Verdoorn Trucking CRAIG VERDOORN	3863	Primghar		\$28,986.15	Security State Bank	Sutherland
Jeremy Burdt Jeremy Burdt	3874	Sutherland		\$200,000.00	Security State Bank	Sutherland
Cody Rehder Cody Rehder Dani Rehder	3789	Sutherland		\$137,877.98	Security State Bank	Sutherland
Andrew Lichter Andrew Lichter	3791	Calumet		\$110,000.00	Security State Bank	Sutherland
Eric Magnussen Eric Magnussen	3800	Paullina		\$182,400.00	Security State Bank	Sutherland
Justin Hunt Justin Hunt	3810	Granville		\$36,160.93	Security State Bank	Sutherland

Bernard Ray Bruns Jr. Bernard Ray Brunns Jr.	3804	Paullina		\$30,029.37	Security State Bank	Sutherland
Jacob Fuhrman JACOB FUHRMAN	3793	Sutherland		\$36,502.12	Security State Bank	Sutherland
Landon Lenhart LANDON LENHART	3841	Sutherland		\$65,617.29	Security State Bank	Sutherland
JUSTIN HUNT JUSTIN HUNT	3850	Granville		\$118,399.46	Security State Bank	Sutherland
Legacy's Bar and Grill LLC Amanda K. Tester Scott M. Tester	3835	Sutherland	Female	\$64,677.73	Security State Bank	Sutherland
Keep Aim LLC Jamie Riedemann Shelly Zimmer	3790	Sutherland	Female	\$14,275.24	Security State Bank	Sutherland
Total for Obrien County (20 Borrowers)				\$2,013,400.84		
Plymouth County						
Arens Lawncare Reginald Arens	3885	Remsen		\$40,808.29	Iowa State Bank	Orange City
JB Rolling Hills, LLC Jeff Brady	3928	LeMars		\$75,000.00	Iowa State Bank	Orange City
Matgen Flooring LLC DBA Moeller Carpet Brian Matgen	3956	Remsen		\$24,500.00	Iowa State Bank	Orange City
IOWA LAND CLEARING LLC BROCK MOSER	3962	Marcus		\$101,250.00	American Bank	Le Mars
Michael Lehner MICHAEL LEHNER SANDRA LEHNER	3957	Remsen		\$42,500.00	American Bank	Le Mars
Jade Bunkers-Groh JADE BUNKERS GROH	3914	Remsen	Female	\$200,000.00	American Bank	Le Mars
Lasting Marks LLC Melissa Jensen Jeremy Jensen	3913	Remsen	Female	\$100,000.00	Iowa State Bank	Orange City
Total for Plymouth County (7 Borrowers)				\$584,058.29		
Poweshiek County						

Triple O Express Inc Michael J O'Brien	3944	Hartwick		\$83,424.00	Grinnell State Bank	Marengo
Total for Poweshiek County (1 Borrowers)				\$83,424.00		
Sioux County						
Cityview Golf Company Tyler Jacobsma	3838	Orange City		\$48,624.96	Peoples Bank	Sioux Center
Randy Ahlers Randall Ahlers	3839	Granville		\$151,442.32	Security State Bank	Sutherland
CHRISTOPHER AHLERS Christopher Ahlers	3840	Granville		\$58,495.86	Security State Bank	Sutherland
Just Add Water Lawn Care, LLC Alyssa R Van Beek	3861	Rock Valley	Female	\$32,932.65	Peoples Bank	Sioux Center
Total for Sioux County (4 Borrowers)				\$291,495.79		
Washington County						
Jesse W Wollrab Jesse W Wollrab	3858	Ainsworth		\$41,179.32	Hills Bank and Trust Company	Hills
Terra Tree Services LLC David Eversole Ethan O'Donnell	3871	Wellman		\$82,360.43	Hills Bank and Trust Company	Hills
SEI DRAIN AND EXCAVATING L.L.C. Jessup Kremer	3872	Ainsworth		\$43,065.09	Hills Bank and Trust Company	Hills
K&A Transportation, LLC Kevin D Schrock	3888	Washington		\$53,691.51	Hills Bank and Trust Company	Hills
Haifley Construction LLC Adam Haifley David Haifley	3876	Ainsworth		\$123,886.06	Hills Bank and Trust Company	Hills
Zane Fisher Zane Fisher	3878	West Chester		\$170,333.48	Hills Bank and Trust Company	Hills
Unlimited Genetics, Inc. Brent P Schneider	3898	Riverside		\$164,489.92	Hills Bank and Trust Company	Hills
SEI DRAIN AND EXCAVATING L.L.C. Jessup Kremer	3834	Ainsworth		\$22,613.31	Hills Bank and Trust Company	Hills

RA Knerr, LLC Robert Knerr	3851	Washington		\$44,470.22	Hills Bank and Trust Company	Hills
LASR Enterprises LLC Leslie Bailey Scott Bailey	3857	Washington		\$41,064.10	Hills Bank and Trust Company	Hills
Premier One Enterprises LLC Mitchell Edgar	3815	Crawfordsville		\$126,271.59	Hills Bank and Trust Company	Hills
SEI DRAIN AND EXCAVATING L.L.C. Jessup Kremer	3930	Ainsworth		\$50,000.00	Hills Bank and Trust Company	Hills
Taghon Tree Care LLC Trevor Taghon	3959	Washington		\$200,000.00	Hills Bank and Trust Company	Hills
Operation Imprint, LLP Kaitlin Hankins Kael Hankins	3918	Ainsworth	Female	\$15,000.00	Hills Bank and Trust Company	Hills
Total for Washington County (14 Borrowers)				\$1,178,425.03		
Woodbury County						
Cook's Mobile Welding LLC Evan Cook	3920	Pierson		\$116,000.00	Iowa State Bank	Orange City
Total for Woodbury County (1 Borrowers)				\$116,000.00		
Grand Total				\$11,464,201.37		

New CDs in 2025

Business/Owners	CD #	City	Program	Remaining	Lender	City
HIGH CALIBER FIBER, LLC CHRISTOPHER J COOPER	3905	Masonville		\$50,000.00	Farmers & Merchants Savings Bank	Anamosa
JANA C EAGAN JANA C EAGAN	3906	Manchester		\$161,090.00	Farmers & Merchants Savings Bank	Anamosa
Abram J Karels Abram Karels	3907	Nashua		\$200,000.00	Security State Bank	Sutherland
WAPSIE VALLEY EXPRESS, LLC JALENE A BANTZ KENNETH L BERTCH	3908	Olin		\$75,000.00	Farmers & Merchants Savings Bank	Anamosa
Vance 24 HR Towing, LLC Dean A Vance	3909	Marengo		\$20,000.00	Grinnell State Bank	Marengo
Cody Craig Cody Craig	3910	Hospers		\$157,500.00	Security State Bank	Sutherland
DARIN P RICKLEFS & SAMANTHA L RICKLEFS DARIN P RICKLEFS SAMANTHA L RICKLEFS	3911	Monticello		\$25,000.00	Farmers & Merchants Savings Bank	Anamosa
PAULIES BODY SHOP PAUL TJEPKES	3912	Paullina		\$120,000.00	Security State Bank	Sutherland
Lasting Marks LLC Melissa Jensen Jeremy Jensen	3913	Remsen	Female	\$100,000.00	Iowa State Bank	Orange City
Jade Bunkers-Groh JADE BUNKERS GROH	3914	Remsen	Female	\$200,000.00	American Bank	Le Mars
Stone Ag Drones LLC Dalton Stone	3915	Fairfield		\$53,000.00	Hills Bank and Trust Company	Hills
HHH Towing LLC William Robert Tyler Black	3916	Ladora		\$18,835.00	Grinnell State Bank	Marengo
MATTHEW J MCWHERTER MATTHEW J MCWHERTER	3917	Anamosa		\$30,000.00	Farmers & Merchants Savings Bank	Anamosa
Operation Imprint, LLP Kaitlin Hankins Kael Hankins	3918	Ainsworth	Female	\$15,000.00	Hills Bank and Trust Company	Hills

JAMES M LINGER JAMES M LENGER	3919	Anamosa		\$30,000.00	Farmers & Merchants Savings Bank	Anamosa
Cook's Mobile Welding LLC Evan Cook	3920	Pierson		\$116,000.00	Iowa State Bank	Orange City
Lloyds Heartland Fencing LLC Austin Lloyd	3921	Wayland		\$9,375.00	Hills Bank and Trust Company	Hills
DIETIKER CUSTOM BUILT, LLC BRIAN M DIETIKER	3922	Anamosa		\$130,000.00	Farmers & Merchants Savings Bank	Anamosa
Kriegel Construction LLC Ryan P Kriegel	3923	Marengo		\$28,000.00	Grinnell State Bank	Marengo
319 Lawn & Landcare LLC Adam W Potts	3924	Marengo		\$40,000.00	Grinnell State Bank	Marengo
BRIAN J PALMER BRIAN J PALMER	3925	Manchester		\$65,000.00	Farmers & Merchants Savings Bank	Anamosa
Travis Baughfman Travis Baughfman	3926	Sheldon		\$150,000.00	Security State Bank	Sutherland
ZACHARY DIETIKER ZACHARY DIETIKER	3927	Dike		\$21,000.00	Farmers & Merchants Savings Bank	Anamosa
JB Rolling Hills, LLC Jeff Brady	3928	LeMars		\$75,000.00	Iowa State Bank	Orange City
MATTHEW J MANTERNACH MATTHEW J MANTERNACH	3929	Monticello		\$37,500.00	Farmers & Merchants Savings Bank	Anamosa
SEI DRAIN AND EXCAVATING L.L.C. Jessup Kremer	3930	Ainsworth		\$50,000.00	Hills Bank and Trust Company	Hills
JAEGER CONCRETE & CONSTRUCTION, LLC DUSTIN M JAEGER	3931	Manchester		\$25,000.00	Farmers & Merchants Savings Bank	Anamosa
M & K Land Management LLC Bill J McKuskekr	3932	Ladora		\$29,500.00	Grinnell State Bank	Marengo
DUNSHEE TRUCKING LLC BLAKE DUNSHEE	3933	Marion		\$130,000.00	Farmers & Merchants Savings Bank	Anamosa
Eric Brown Eric Brown	3934	Paullina		\$112,500.00	Security State Bank	Sutherland

TJ MILL INC TIMOTHY MILLER	3935	Cedar Rapids		\$126,000.00	Farmers & Merchants Savings Bank	Anamosa
The COV Hair Salon, LLC Winona Weida	3936	Reinbeck	Female	\$15,000.00	Lincoln Savings Bank	Reinbeck
Vertical Ag Equipment LLC Christopher Brosamle Kyle Lundsgaard	3937	Aurelia		\$40,000.00	Iowa State Bank	Orange City
Hueser Aerial Application LLC Daniel Hueser	3938	Marcus		\$75,000.00	Iowa State Bank	Orange City
MATTHEW T SAMS MATTHEW T SAMS	3939	Anamosa		\$47,000.00	Farmers & Merchants Savings Bank	Anamosa
G & R Hauling LLC Austin Riggan	3940	Mount Pleasant		\$72,000.00	Hills Bank and Trust Company	Hills
SUNRISE NUTRITION, LLC Kerrie Kolsto	3941	Fairfax	Female	\$9,400.00	Fairfax State Savings Bank	Fairfax
J&H RENTALS, LLC JAMES FAGEN	3942	Lisbon		\$200,000.00	Farmers & Merchants Savings Bank	Anamosa
KNIGHT TRANSPORT, LLC Zackary Knight	3943	Garrison		\$63,670.00	Fairfax State Savings Bank	Fairfax
Triple O Express Inc Michael J O'Brien	3944	Hartwick		\$83,424.00	Grinnell State Bank	Marengo
MYERS SOLUTIONS, LLC SHAWN MYERS	3945	Cedar Rapids		\$46,800.00	Farmers & Merchants Savings Bank	Anamosa
WILL FRIEDRICHSEN WILL FRIEDRICHSEN MACEY FRIEDRICHSEN	3946	Sutherland		\$150,000.00	Security State Bank	Sutherland
JOHN T AND BROOKE L HARGRAFEN JOHN T HARGRAFEN BROOKE L HARGRAFEN	3947	Delhi		\$22,500.00	Farmers & Merchants Savings Bank	Anamosa
MARSHALLTOWN ANIMAL CLINIC, LLC ASHLEY LADEHOFF RACHAL SCHAFF	3948	Marshalltown	Female	\$200,000.00	Farmers Savings Bank	Marshalltown

319 Lawn & Landcare LLC Adam W Potts	3949	Marengo		\$20,000.00	Grinnell State Bank	Marengo
BEITZ CONCRETE CONSTRUCTION LLC CODY BEITZ	3950	Hopkinton		\$200,000.00	Farmers & Merchants Savings Bank	Anamosa
Lloyd Heartland Fencing LLC Austin Lloyd	3951	Wayland		\$45,000.00	Hills Bank and Trust Company	Hills
DIETIKER CUSTOM BUILT, LLC BRIAN DIETIKER	3952	Anamosa		\$28,000.00	Farmers & Merchants Savings Bank	Anamosa
HIGH CALIBER FIBER, LLC CHRISTOPHER J COOPER	3953	Masonville		\$12,500.00	Farmers & Merchants Savings Bank	Anamosa
Double Down Logistics, Inc. Greg Schneider	3954	Cedar Falls		\$200,000.00	Denver Savings Bank	Denver
WEBER PROPERTY WORKS, LLC NICHOLAS JOHN WEBER	3955	Manchester		\$12,000.00	Farmers & Merchants Savings Bank	Anamosa
Matgen Flooring LLC DBA Moeller Carpet Brian Matgen	3956	Remsen		\$24,500.00	Iowa State Bank	Orange City
Michael Lehner MICHAEL LEHNER SANDRA LEHNER	3957	Remsen		\$42,500.00	American Bank	Le Mars
Spartan Heating, Cooling & Fireplaces, LLC Joshua Stevens	3958	Cedar Rapids		\$50,000.00	Hills Bank and Trust Company	Hills
Taghon Tree Care LLC Trevor Taghon	3959	Washington		\$200,000.00	Hills Bank and Trust Company	Hills
MATTHEW J MANTERNACH MATTHEW J MANTERNACH	3960	Monticello		\$20,000.00	Farmers & Merchants Savings Bank	Anamosa
LUNDAHL, HATT & AUSTAD, INC NICOLE M NASSIF CORY S TOWNSEND	3961	Marion		\$13,000.00	Farmers & Merchants Savings Bank	Anamosa
IOWA LAND CLEARING LLC BROCK MOSER	3962	Marcus		\$101,250.00	American Bank	Le Mars

KEITH DIRKS AUTO BODY INC CODY J DIRKS CASSANDRA R DIRKS	3964	Monticello		\$65,000.00	Farmers & Merchants Savings Bank	Anamosa
BREASHEARS TRUCKING, LLC JONATHAN M BREASHEARS	3965	Monticello		\$60,000.00	Farmers & Merchants Savings Bank	Anamosa