

SUPERINTENDENT OF BANKS

ANNUAL REPORT



STATE OF ALABAMA

**FISCAL YEAR ENDING
SEPTEMBER 30, 1996**



STATE OF ALABAMA
STATE BANKING DEPARTMENT



February 28, 1997

The Honorable Fob James
Governor of Alabama
Alabama State Capitol
Montgomery, Alabama 36130

Dear Governor James:

In accordance with § 5-2A-13, Code of Alabama 1975, I am pleased to submit a report of the activities of the State Banking Department for the fiscal year ending September 30, 1996.

As you are no doubt aware, the banking landscape continues to change; dynamic challenges confront the industry. The dawn of interstate banking and the rapidly-evolving competitive environment provide strategic opportunities that have not been available to banks and bank holding companies in the past. One of these is the advent of interstate branching, set to occur in Alabama on May 31, 1997.

The state banking system continues to perform well. Total assets of all state-chartered banks increased by \$3,933,468,000 from October 1, 1995, to September 30, 1996. This represents a 9.8 percent gain. Deposits, in like manner, climbed by \$2,920,962,000 or about 9.6 percent. Earnings of state-chartered banks continue to be strong. In the aggregate, state banks had an annualized return on assets of 1.29 percent for the year ending September 30, 1996. As has been true for the past several years, this return is above national and regional levels. In line with national trends, the number of banks continued to decrease due to merger and consolidation; with interstate banking and branching, this is expected to continue in the foreseeable future.

Respectfully submitted,

Wayne C. Curtis
Superintendent of Banks

STATE BANKING BOARD

<u>Member</u>		<u>Expiration of Term</u>
Wayne C. Curtis, Ph.D.	Superintendent of Banks	Ex-officio Member Chairman of Board
Carl Barker	Chairman, President and CEO Regions Bank Montgomery	2-01-03
W. R. Collins	Chairman BankAlabama-Huntsville Huntsville	2-01-99
Frances Guthrie	Vice President Compass Bank Birmingham	2-01-01
James R. Jones	President Escambia County Bank Flomaton	2-01-99
Steve Lolley	Vice President State Bank and Trust Company Guin	2-01-01
Richard P. Morthland	Chairman and President The Peoples Bank and Trust Company Selma	2-01-03

SAVINGS AND LOAN BOARD

Wayne C. Curtis, Ph.D.	Superintendent of Banks	Ex-officio Member Chairman of Board
Morris W. Anderson	Chairman First American Federal Savings and Loan Association Huntsville, Alabama	3-25-96
Patrick H. Clark	Chairman and President Cullman Savings Bank Cullman, Alabama	3-25-95
Bunney Stokes, Jr.	President and Manager Citizens Federal Savings Bank Birmingham, Alabama	12-28-98

OFFICE PERSONNEL

Wayne C. Curtis, Ph.D. Superintendent of Banks
Trabo Reed Deputy Superintendent of Banks
Dan Wilson, Jr. Bank Examinations Manager
Robert K. Floyd Supervisor, Bureau of Loans
James A. Whitehead Assistant Supervisor, Bureau of Loans
Scott W. Corscadden Assistant Attorney General, Counsel
Michael A. Seals Consumer Services Manager

Administrative/Clerical

Glenda Foley Executive Secretary
Patricia E. Funderburk Accountant III
Lynn Lammon Accountant I
Connie Bailey Clerk - Stenographer III
Janice Faulk Clerk - Stenographer III
Loris Thornton Administrative Support Assistant I
Alfreda Murdock Administrative Support Assistant I
Robert W. Floyd Clerk
Sonya Foley Clerk
Sherry McGilberry Clerk

FIELD EXAMINERS

Bureau of Banking

Southeast District

B. Charles Coon Supervising Bank Examiner
John W. Amason, III Bank Examiner III
Gordon L. Gardner Bank Examiner III
George C. Page Bank Examiner III
E. Nelson Cook Bank Examiner II
Paul D. Thomas Bank Examiner II
Marcus R. Andrews Bank Examiner I
Gregory Warren Bank Examiner I
Elizabeth W. Starling Professional Trainee

Northeast District

Jimmy L. Howard Supervising Bank Examiner
Jack Evans Bank Examiner III
G. Jerome Turley Bank Examiner III
Michael W. Westbrook Bank Examiner III
David N. Glidewell Bank Examiner II
Martin G. McDonough Bank Examiner I
Kathleen A. Nicholson Bank Examiner I
Eric J. Wilson Professional Trainee

Southwest District

Edward T. Morrow Supervising Bank Examiner
Thomas N. Brown Bank Examiner III
Burton LeNoir Bank Examiner III
Penalton N. Lloyd Bank Examiner III
Joe M. Swink Bank Examiner III
David P. Florey Bank Examiner II
Mark A. Sislak Bank Examiner II
Timothy J. Rayborn Bank Examiner II
Richard A. Stephens Bank Examiner I
Tonya Taylor Cannon Professional Trainee

Northwest District

Randall N. Weathersby Supervising Bank Examiner
William H. Comerford, Jr. Bank Examiner III
Jeff A. Ellis Bank Examiner III
Joel A. Black Bank Examiner II
Leon Harris Bank Examiner II
Maurice M. Turnipseed Bank Examiner I
James J. Daniel Professional Trainee
Jason M. Windham Professional Trainee

Bureau of Loans

Clarence J. Brewer Loan Examiner II
Rodney B. Granger Loan Examiner II
Charles Thomas Loan Examiner II
John P. Wetherbee Loan Examiner II
Earl R. Wooley Loan Examiner II
C. Max Cosby Loan Examiner I
Joe E. Seale Loan Examiner I

SUPERINTENDENTS

The State Banking Department was created by an act of the Legislature, approved March 2, 1911. The following is a list of Superintendents of Banks from 1911 to date.

<u>Name</u>	<u>Term</u>
A. E. Walker	1911-1918
D. F. Green	1918-1920
H. H. Montgomery	1920-1923
A. E. Jackson	1923-1927
C. E. Thomas	1927-1929
D. F. Green	1929-1931
H. H. Montgomery	1931-1934
J. H. Williams	1934-1938
J. B. Little	1939-1940
Addie Lee Farish	1940-1947
E. B. Glass, Jr.	1947-1950
D. E. Marley	1950-1951
H. A. Longshore	1951 (Jan/Oct)
Joe H. Williams	1951-1955
Lonnie W. Gentry	1955-1959
John C. Curry	1950-1963
Robert M. Cleckler	1963-1968
C. E. Avinger	1968-1971
Robert I. Gullede	1971-1973
Leonard C. Johnson	1974-1975
M. Douglas Mims	1975-1976
D. M. Mitchell	1976-1978
Kenneth R. McCartha	1978-1985
James E. Goldsborough	1985-1987
Zack Thompson	1987-1993
Kenneth R. McCartha	1993-1996
Wayne C. Curtis	1997-

BUREAU OF BANKING

Established March 2, 1911, the Bureau of Banking is responsible for supervising and examining state-chartered banks, trust companies, and savings and loan associations. As of September 30, 1996, the Bureau had 148 banks, two trust companies, and no savings and loan associations under its jurisdiction. During the year, two national banks and one federal savings bank converted to state status, one state bank converted to national charter, one state bank merged into a national bank, one savings and loan association merged with a state bank, and three state banks merged with other state banks.

Consolidation continued in the banking industry in Alabama during the fiscal year. Assets continued to grow, increasing 9.8 percent to \$44,138,142,000 as of September 30, 1996. Deposit growth essentially paralleled that of assets, climbing 9.6 percent to \$33,486,723.

Net income remained essentially the same from 1995 to 1996. Return on average assets rose slightly from 1.21 percent to 1.29 percent. Net income is still considered robust.

As a result of consolidation and mergers, assets and deposits tend to be concentrated in a smaller number of banks. As of September 30, the four largest institutions, all statewide bank holding companies, accounted for about 72 percent of assets and 62 percent of deposits. This trend will undoubtedly extend into the future as the number of banks continues to decline.

During the past year, Alabama bank holding companies continued to expand beyond the borders of the state. Seven bank holding companies had combined out-of-state assets of approximately \$35.2 billion as of June 30, 1996; this represents about \$12 billion or 52.3 percent increase over 1995. By the same token, out-of-state bank holding companies continued to move into Alabama. Nine institutions had a presence in Alabama, and their combined assets amounted to about \$2.6 billion as of September 30, 1996.

The two trust companies under supervision of the Bureau of Banking—Canterbury Trust and The Trust Company of Sterne, Agee, and Leach, Inc.—had assets of \$1.5 million and \$1.8 million, respectively, as of September 30, 1996. As of that date, they had trust account assets of \$669 million and \$62 million, respectively.

A comparative consolidated statement of condition of all state-chartered institutions is presented on the next page. This is followed by additional supporting data in the form of tables and graphs that illustrate the status of state-chartered banks.

SUMMARY STATISTICS

Number of State banks at September 30, 1995		151
New Banks Opened	0	0
Conversions: National-to-State	2	
State-to-National	1	
FSB-to-State	0	+1
Mergers: State with State	3	
State with National	1	<u>-4</u>
Number of state banks at September 30, 1996		148
Number of branch offices at September 30, 1995 *		797
Adjustments for late notifications	+3	
New branch offices opened	+44	
Branches established as a result of mergers	+4	
Branches gained in national-to-state conversions	0	
Branches gained in FSB-to-state conversions	0	
Branches gained in Purchase/Assumption of FS&L	0	
Branches gained in main office redesignation	0	
Branches closed	-8	
Branches lost as a result of mergers	0	
Branches lost in state-to-national conversions	0	<u>+43</u>
Number of branch offices at September 30, 1996		840

* Number of branch offices at September 30, 1995, reflects a downward adjustment of twenty branches subsequent to a branch survey completed as of June 1, 1996.

Table 1. Consolidated Report of Condition of 148 State-Chartered Banks and 840 Branches as of Close of Business September 30, 1996, compared to 1995

<u>ASSETS</u>	<u>1995</u>	<u>1996</u>
1. Cash and Balances Due From Depository Institutions:		
a. Noninterest-Bearing Balances and Currency and Coin	1,863,904	1,958,052
b. Interest-Bearing Balances	25,144	26,385
2. Securities	9,632,178	10,638,641
3. Federal Funds Sold and Securities Purchased Under Agreements to Resell	785,679	730,072
4. Loans and Leases, Net of Unearned Income and Allowance for Loan and Lease Losses	26,197,679	28,843,664
5. Assets Held in Trading Accounts	118,904	101,036
6. Premises and Fixed Assets	636,472	719,102
7. Other Real Estate Owned	45,241	31,508
8. Investments in Unconsolidated Subsidiaries and Associated Companies	30,628	40,312
9. Customers' Liability to Banks on Acceptances Outstanding	17,458	12,924
10. Intangible Assets	235,114	283,125
11. Other Assets	616,273	753,321
12. TOTAL ASSETS	40,204,674	44,138,142
<u>LIABILITIES</u>		
13. Deposits	30,547,761	33,486,723
14. Federal Funds Purchased and Securities Sold Under Agreements to Repurchase	3,610,785	3,968,799
15. Demand Notes Issued to U.S. Treasury and Trading Liabilities	259,654	500,541
16. Other Borrowed Money	1,826,277	2,105,783
17. Mortgage Indebtedness and Obligations Under Capitalized Leases	6,563	4,955
18. Bank's Liability on Acceptances Executed and Outstanding	17,458	12,924
19. Notes and Debentures Subordinated to Deposits	0	0
20. Other Liabilities	503,859	441,294
21. TOTAL LIABILITIES	36,772,357	40,521,019
22. Limited-Life Preferred Stock	1	1
<u>EQUITY CAPITAL</u>		
23. Perpetual Preferred Stock	637	45
24. Common Stock	37,836	36,293
25. Surplus	967,884	994,250
26. a. Undivided Profits and Capital Reserves	2,423,713	2,610,356
b. Net Unrealized Holding Gains (Losses) on Available-for-sale Securities	2,246	(23,822)
27. TOTAL EQUITY CAPITAL	3,432,316	3,617,122
28. TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK & EQUITY CAPITAL ...	40,204,674	44,138,142
Reserve for Loan Losses	380,159	402,981
Tier 1 Capital to Assets	8.53%	8.25%
Percentage Gross Capital and Reserves to Gross Assets	9.39%	9.03%
Percentage Gross Capital and Reserves to Total Deposits	12.48%	12.01%
Percentage Net Loans to Total Assets	65.16%	65.35%
Percentage Net Loans to Total Deposits	85.76%	86.13%

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1995 and 1996

Location	Bank	1995		1996	
		Deposits	Assets	Deposits	Assets
<u>Thou. Dol.</u>					
Albertville	Commerce Bank of Alabama	20,610	25,829	53,505	60,807
Alexander City	Aliant Bank of Alexander City ¹			212,640	234,620
Altoona	The Exchange Bank of Alabama	95,312	115,586	96,574	121,796
Andalusia	Covington County Bank	95,465	119,372	106,084	138,184
Anniston	Central Bank of the South	150	1,203	658	1,737
Ashville	Ashville Savings Bank	108,531	119,350	121,789	133,979
Atmore	United Bank	115,327	134,537	120,689	144,240
Auburn	Auburn Bank	182,761	210,852	209,132	251,204
Beatrice	Peoples Exchange Bank of Monroe County	25,159	28,190	26,471	29,770
Berry	Bank of Berry	9,768	11,575	10,116	11,981
Birmingham	AmSouth Bank of Alabama	6,779,646	9,242,172	6,700,042	9,997,920
Birmingham	Bank of Alabama	68,907	76,432	87,015	97,336
Birmingham	Compass Bank	3,904,868	6,095,032	4,160,682	6,139,689
Birmingham	First Alabama Bank	7,782,251	10,397,236	9,054,705	11,557,055
Birmingham	First Commercial Bank	435,990	525,739	499,552	603,410
Birmingham	Highland Bank	105,242	114,301	161,444	177,994
Blountsville	Community Bank	279,815	310,476	365,408	401,971
Boaz	First Bank of Boaz	59,851	68,220	61,882	70,610
Boaz	Peoples Independent Bank	35,242	38,063	41,600	46,003
Brantley	Brantley Bank & Trust Company	38,439	45,007	40,540	47,366
Brewton	Bank of Brewton	32,288	41,323	34,327	43,999
Brewton	First Progressive Bank	17,005	23,623	17,406	24,066
Calera	Central State Bank	54,233	62,178	57,277	68,266
Carbon Hill	Bank of Carbon Hill	23,197	27,436	23,354	27,684
Centre	Farmers & Merchants Bank	37,504	42,066	39,907	44,579
Clanton	Peoples Savings Banks	84,318	99,276	93,285	108,917
Clio	The Peoples Bank	20,370	23,560	19,780	22,950
Columbia	Peoples Community Bank	63,953	69,729	80,128	87,132
Crossville	Dekalb Bank	19,067	21,006	19,288	21,271
Cullman	Peoples Bank of North Alabama	86,192	99,255	95,081	110,838

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1995 and 1996

Location	Bank	1995		1996	
		Deposits	Assets	Deposits	Assets
Dadeville	Bank of Dadeville	48,447	58,028	49,107	60,986
Decatur	First American Bank	168,473	196,604	179,589	219,413
Decatur	Heritage Bank	12,014	17,237	37,377	42,562
Demopolis	Robertson Banking Company	101,203	113,858	112,994	126,462
Dothan	Bank of the South	112,579	132,082	118,266	145,656
Dothan	First Bank of Dothan, Inc.	17,899	19,705	21,082	23,224
Dothan	Southland Bank	88,254	103,777	93,860	123,552
East Tallassee	The Peoples Bank, Tallassee, AL	32,171	36,443	35,677	40,202
Elba	The Peoples Bank of Coffee County	41,191	46,161	47,814	53,110
Enterprise	The Citizens Bank	54,463	65,313	54,788	66,314
Eufaula	Barbour County Bank	61,660	67,672	63,818	70,470
Eufaula	Eufaula Bank & Trust Co.	63,450	72,523	63,851	72,149
Eutaw	Merchants & Farmers Bank	30,092	34,887	30,256	35,042
Eva	First Bank of Eva	14,397	16,112	19,912	21,767
Evergreen	Bank of Evergreen	9,713	11,024	11,195	12,617
Evergreen	The Union Bank	43,122	51,377	44,221	52,769
Fayette	The Citizens Bank of Fayette	88,758	119,986	92,920	126,085
Flomaton	Escambia County Bank	47,771	56,331	49,462	58,011
Florence	First Southern Bank	123,714	168,233	132,472	181,312
Fort Deposit	First Lowndes Bank	16,409	18,611	20,521	23,003
Fort Deposit	The Fort Deposit Bank	62,338	67,889	60,516	66,142
Fort Payne	First State Bank of Dekalb County	32,391	39,051	34,103	40,782
Fort Rucker	Community Bank & Trust of Southeast AL	104,179	116,908	109,585	121,279
Fyffe	Horizon Bank	42,191	50,761	48,674	57,741
Geneva	The American Bank	42,511	48,648	48,057	54,882
Geneva	The Citizens Bank	63,668	74,474	69,103	80,386
Geraldine	Liberty Bank	45,651	51,260	49,886	56,039
Good Hope	First Commercial Bank	34,723	39,715	42,721	47,454
Grand Bay	Mobile County Bank	18,089	20,014	19,757	21,810
Grant	Peoples State Bank	22,303	24,544	24,050	26,413

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1995 and 1996

Location	Bank	1995		1996	
		Deposits	Assets	Deposits	Assets
Greensboro	The Citizens Bank	35,411	40,005	37,754	42,629
Greensboro	Peoples Bank of Greensboro	40,848	47,843	43,713	51,278
Grove Hill	First Bank & Trust	157,923	182,141	162,285	191,449
Guntersville	The Home Bank, Inc.	120,134	133,581	124,855	139,736
Haleyville	Traders & Farmers Bank	206,069	230,536	214,748	239,270
Hanceville	Merchants Bank	63,309	70,150	68,587	75,991
Hartford	City Bank of Hartford	16,584	18,461	17,354	19,409
Hazel Green	North Alabama Bank	31,107	34,343	37,826	41,613
Huntsville	BankAlabama-Huntsville	81,560	90,045	90,200	96,665
Huntsville	First Commercial Bank of Huntsville	118,165	133,247	130,244	147,997
Jackson	Merchants Bank	69,773	78,456	72,408	81,634
Jasper	AmSouth Bank of Walker Co.	55,443	61,517	56,936	64,058
LaFayette	Farmers & Merchants Bank	49,680	58,189	55,572	64,561
Linden	First Bank of Linden	53,039	59,592	56,562	63,344
Lineville	First State Bank of Clay Co.	45,387	50,308	49,029	53,871
Louisville	Farmers Exchange Bank	34,007	37,547	36,189	39,919
Luverne	First Citizens Bank	34,163	39,668	34,716	41,432
Madison	Bankers Trust of Madison	57,463	62,873	43,455	47,520
Maplesville	Peachtree Bank	28,254	33,243	31,626	36,362
Marion	Marion Bank & Trust Company	51,652	60,363	52,130	60,904
Marion	The Perry County Bank	21,631	24,088	23,036	25,739
McIntosh	Washington County State Bank	30,499	35,294	32,140	37,433
Millport	Merchants & Farmers Bank	31,223	37,414	32,415	38,982
Mobile	The Bank of Mobile	118,967	136,482	127,055	147,893
Mobile	Whitney Bank of Alabama	98,692	134,761	152,798	206,042
Monroeville	First Citizens Bank of Monroe County	21,889	24,240	27,010	29,810
Monroeville	The Monroe County Bank	82,188	94,105	76,312	88,808
Montevallo	Merchants & Planters Bank	57,465	67,488	57,210	67,931
Montgomery	Colonial Bank	2,462,071	3,309,827	2,910,477	4,025,222
Montgomery	First Montgomery Bank	149,461	170,630	161,309	181,318
Montgomery	Sterling Bank	116,807	132,859	146,832	167,256

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1995 and 1996

Location	Bank	1995		1996	
		Deposits	Assets	Deposits	Assets
Moulton	The Citizens Bank	66,702	82,522	69,146	95,678
Moundville	Bank of Moundville	49,409	54,078	49,564	54,455
Mt. Vernon	First Community Bank	88,212	101,529	95,344	110,167
Muscle Shoals	First Metro Bank	86,534	96,061	108,173	119,039
Opelika	Eagle Bank of Alabama	14,589	16,507	19,273	21,435
Orange Beach	Gulf Bank	42,473	46,593	34,444	39,601
Oxford	The Independent Bank of Oxford	50,826	55,382	61,394	67,291
Ozark	The Commercial Bank of Ozark	35,114	38,848	33,777	38,274
Parrish	The Bank of Parrish	16,934	20,029	16,277	19,454
Pell City	Metro Bank	66,492	72,551	79,259	87,763
Pell City	Union State Bank	131,077	147,639	152,288	169,770
Peterman	Peterman State Bank	18,458	20,601	18,279	20,452
Phenix City	CB&T Bank of Russell County	93,875	104,736	95,271	111,600
Phenix City	Phenix-Girard Bank	67,380	76,830	70,641	80,394
Phenix City	SouthTrust Bank of Russell Co.	33,760	36,827	35,493	39,407
Piedmont	Farmers & Merchants Bank	53,663	59,595	59,682	65,605
Pine Hill	Bank of Pine Hill	16,613	18,927	17,334	19,713
Prattville	Bank of Prattville	123,268	148,778	128,194	152,321
Rainsville	First Bank of the South	34,968	38,270	40,330	44,132
Red Bay	Bank of Red Bay	45,836	52,031	49,760	59,939
Red Level	The Peoples Bank of Red Level	9,757	12,200	10,199	12,704
Reform	West Alabama Bank & Trust	144,551	164,261	166,609	188,532
Roanoke	The Commercial Bank of Roanoke	36,596	41,566	36,294	41,203
Robertsdale	Citizens' Bank, Inc.	38,590	43,186	42,549	49,570
Robertsdale	First Bank of Baldwin County	29,823	33,305	32,248	36,044
Russellville	Citizens Bank & Savings Co.	161,556	191,753	185,348	223,063
Russellville	Valley State Bank	65,268	71,747	70,072	77,148
Samson	The Samson Banking Co., Inc.	27,031	31,879	26,578	31,518
Scottsboro	Jacobs Bank	133,682	156,271	148,942	176,856
Selma	The Peoples Bank & Trust Co.	269,170	312,912	268,161	314,435
Sheffield	Bank Independent	212,595	246,118	216,134	248,571

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1995 and 1996

Location	Bank	1995		1996	
		Deposits	Assets	Deposits	Assets
Stevenson	The North Jackson Bank, Inc.	23,179	26,534	27,018	32,358
Sulligent	First State Bank of Lamar County	67,841	74,847	69,822	76,325
Sweet Water	Sweet Water State Bank	35,021	40,141	37,075	42,545
Talladega	Citizens Bank of Talladega	25,021	28,175	43,270	49,743
Tallassee	The Bank of Tallassee	72,572	86,040	74,232	88,197
Thomaston	The Planters Bank & Trust Company	12,726	14,252	11,640	13,214
Thomasville	United Security Bank	145,021	198,995	182,362	239,317
Troy	Troy Bank & Trust Company	128,051	174,243	139,463	171,286
Tuscaloosa	First State Bank of Tuscaloosa	66,940	77,700	160,072	174,183
Tuskegee	Alabama Exchange Bank	37,306	43,049	37,330	43,004
Tuskegee	First Tuskegee Bank	46,586	56,136	46,544	52,994
Union Springs	Community Bank and Trust Co. - AL	23,617	25,958	26,290	28,813
Uniontown	First State Bank of Uniontown	6,123	6,825	5,990	6,709
Valley Head	The Citizens Bank of Valley Head	19,564	22,916	20,361	23,809
Vernon	Citizens State Bank	30,204	35,416	29,439	35,201
Vernon	The Bank of Vernon	46,646	52,235	52,801	59,080
Vincent	First Bank of Childersburg	28,988	31,738	34,561	37,437
Wadley	First Bank	31,236	34,533	31,942	36,067
Warrior	Warrior Savings Bank	56,695	63,294	60,870	68,174
Waterloo	Farmers & Merchants Bank	23,465	27,432	26,163	30,388
Wedowee	Bank of Wedowee	63,418	73,576	72,007	82,563
West Blocton	First State Bank of Bibb County	26,808	29,433	31,796	36,433
Wetumpka	Elmore County Bank ²			57,025	64,284
Winfield	State Bank and Trust	95,173	106,841	97,643	110,463
Winfield	The Citizens Bank of Winfield	72,468	87,031	76,146	99,428
York	Bank of York	<u>38,036</u>	<u>47,539</u>	<u>39,026</u>	<u>48,909</u>
TOTALS		30,253,656	39,875,559	33,486,723	44,138,142

Endnotes appear on final page of the report.

Table 3. Ten Largest State-Chartered Banks, September 30, 1996

Bank	Assets	Year Established
	<u>Thou. Dol.</u>	
Regions Bank, Birmingham	11,557,055	1871
AmSouth Bank, Birmingham	9,997,920	1873
Compass Bank, Birmingham	6,139,689	1964
Colonial Bank, Montgomery	4,025,222	1974
First Commercial Bank, Birmingham	603,410	1985
Community Bank, Blountsville	401,971	1932
The Peoples Bank and Trust Company, Selma	314,435	1902
AuburnBank, Auburn	251,204	1907
Bank Independent, Sheffield	248,571	1947
United Security Bank, Thomasville	239,317	1952
	<hr/>	
Total	33,778,794	

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Assets, September 30, 1996

Holding Company	State	Bank Subsidiary	Assets
			<u>Mil. Dol.</u>
AmSouth Bancorporation	Florida	AmSouth Bank of Florida	7,553
	Georgia	AmSouth Bank of Georgia	326
	Tennessee	AmSouth Bank of Tennessee	1,114
		Subtotal	8,993
SouthTrust Corporation	Florida	SouthTrust of Florida, Inc.	4,826
	Georgia	SouthTrust of Georgia, Inc.	5,447
	North Carolina	SouthTrust of North Carolina, Inc.	1,074
	South Carolina	SouthTrust of South Carolina, Inc.	435
	Tennessee	SouthTrust of Tennessee, Inc.	280
	Mississippi	SouthTrust of Mississippi, Inc.	132
		Subtotal	12,194
Compass Bancshares, Inc.	Florida	Compass Bank Jacksonville	1,049
	Texas	Compass Bancshares, Inc.	4,742
		Subtotal	5,791

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Assets, September 30, 1996

Holding Company	State	Bank Subsidiary	Assets
			Thou. Dol.
Regions Financial Corporation	Florida	Regions Bank	655
	Georgia *	First Rome Bank	3,436
	Louisiana	Regions Bank of Louisiana	2,210
	Tennessee	Regions Bank of Tennessee	483
	Subtotal		6,784
Colonial Bancgroup, Inc.	Florida	Colonial Bank of Florida	739
	Georgia **	Colonial Bank Of Georgia	497
	Tennessee	Colonial Bank of Tennessee	96
	Subtotal		1,332
Community Bancshares, Inc. Blountsville	Tennessee	Community Bank Pulaski	35
Eufaula Bancorp, Inc.	Florida	First American Bank of Walton County	28
Total			35,157

* Includes Thrift Assets of \$379M.

** Includes Thrift Assets of \$254M.

Source: Federal Reserve Bank of Atlanta

Table 5. Out-of-State Bank Holding Companies with a Presence in Alabama, Ranked by Assets, September 30, 1996

Bank Holding Company	Bank Subsidiary	Assets Thou. Dol.
Synovus Financial Corporation Columbus, Georgia	First Commercial Bank Birmingham	603,410
	First National Bank of Jasper Jasper	398,068
	The Bank of Tuscaloosa Tuscaloosa	174,183
	Sterling Bank Montgomery	167,256
	First Commercial Bank of Huntsville Huntsville	147,997
	CB&T Bank of Russell County Phenix City	111,600
	Community Bank and Trust of Southeast Alabama Fort Rucker	121,279
	Subtotal	1,723,793
SunTrust Banks, Inc. Atlanta, Georgia	SunTrust Bank, Alabama, N.A. Florence	351,313
Whitney Holding Corporation New Orleans, Louisiana	Whitney Bank of Alabama Mobile	206,042
ABC Bancorp Moultrie, Georgia	Southland Bank Dothan	123,552
NBC Capital Corporation, Inc. Starkville, Mississippi	NBC Bank of Tuscaloosa Tuscaloosa	80,856
Peoples Preferred Bancshares, Inc. Colquitt, Georgia	Peoples Community Bank Columbia	87,132
First National Corporation of West Point West Point, Mississippi	National Bank of the South Tuscaloosa	34,053
Community Bankshares, Inc. Cornelia, Georgia	Community Bank and Trust - Alabama Union springs	28,813
Union Planters Corporation Memphis, Tennessee	BankFirst, FSB Decatur	Federal Savings Bank
Total		2,635,554

Table 6. Mergers of State-Chartered Banks, October 1, 1995 - September 30, 1996

Date	Description of Merger
11-03-95	Farmers & Merchants Bank, Ariton, Dale County, AL, merged with Colonial Bank, Montgomery, Montgomery County, AL, continuing to operate as Colonial Bank
12-28-95	Talladega Federal Savings & Loan Association, (with one branch at Sylacauga, AL) Talladega, AL, merged with Citizens Bank of Talladega, Talladega County, AL, to continue to operate as branches of Citizens Bank of Talladega, Talladega County, AL. However, as of 3-31-96, one branch will consolidate to main office of CBT and the other will be sold to 1st National of Sylacauga, causing no gain of branches.
01-02-96	The Citizens Bank of Leeds, Leeds, AL, merged with Highland Bank, Birmingham, AL, to continue to operate as a branch of Highland Bank, Birmingham, Jefferson County, AL
05-31-96	Brent Banking Company, Brent, Bibb County, AL, merged with and into United Security Bank, Thomasville, Clark County, AL

Table 7. Branches Opened by State-Chartered Banks, October 1, 1995 - September 30, 1996

Date	Bank and Branch
10-10-95	Whitney Bank of Alabama, Mobile, AL, opened a branch office @ 4161 Orange Beach Boulevard, Orange Beach, Baldwin Co., AL
10-31-95	Compass Bank, Birmingham, AL, opened a branch office @ 4414 Old Shell road, Mobile, Mobile Co., AL
11-06-95	The Bank of Tuscaloosa, Tuscaloosa, AL, opened a branch office @ Foodmax Supercenter #19 5510 McFarland Blvd., Northport, Tuscaloosa Co., AL
11-08-95	First Alabama Bank, Birmingham, AL, opened a branch @ 750 Academy Drive, Bessemer, Jefferson Co., AL
11-20-95	Peoples Bank of North Alabama, Cullman, AL, opened a branch office @ Dodge City, 435 Highway 69 South, Hanceville, Cullman Co., AL
12-06-95	Whitney Bank of Alabama, Mobile, AL, opened a branch office @ 7 Highway North, Saraland, Mobile County, AL
12-14-95	Colonial Bank, Montgomery, Montgomery Co., AL, opened a branch @ 6140-A University Drive, Huntsville, Madison Co., AL
12-20-95	First American Bank, Decatur, AL, opened a branch office @ 8018 Highway 72 West, Madison, Madison Co, AL
12-27-95	AmSouth Bank, Birmingham, AL, opened a branch office @ 3080 McGehee Road, Montgomery, Montgomery Co., AL
01-02-96	Peoples Community Bank, Columbia, AL, opened a branch office @ 101 Painter Avenue South, Ozark, Dale Co., AL
01-06-96	BankAlabama, Huntsville, AL, opened a branch office @ 6388 U.S. Highway 431, Owens Cross Roads, Madison Co., AL
01-09-96	First Tuskegee Bank, Tuskegee, AL, opened a branch office @ 100 Commerce Street, Montgomery, Montgomery Co., AL
01-16-96	Community Bank, Blountsville, AL, purchased certain assets and assumed certain liabilities of Compass Bank, Birmingham, AL. Compass Bank branch at Haleyville, Winston Co., AL, will operate as a branch of Community Bank, Blountsville, AL
01-16-96	First Alabama Bank, Birmingham, AL, opened a branch at 2910 Morgan Road, Bessemer, Jefferson Co., AL
01-18-96	Compass Bank, Birmingham, AL, opened a branch office @ 2677 Valleydale Road, Birmingham, Jefferson Co., AL
01-25-96	First Alabama Bank, Birmingham, AL, opened a branch office @ 4100 Orange Beach Boulevard, Orange Beach, Baldwin Co., AL
01-29-96	Union State Bank, Pell City, AL, opened a branch office @ 2267 Pelham Parkway, Pelham, Shelby Co., AL

Table 7. Branches Opened by State-Chartered Banks, October 1, 1995 - September 30, 1996

Date	Bank and Branch
02-08-96	Colonial Bank, Montgomery, Montgomery Co., AL, opened a branch @ Wal-Mart Supercenter No 904, 2200 South McKinzie St., Foley, Baldwin Co., AL
02-12-96	First Bank of Childersburg, Childersburg, AL, opened a branch @ Highway 280, Chelsea, Shelby Co., AL
02-19-96	Compass Bank, Birmingham, AL, opened a branch @ 210 Cox Creek Parkway, Florence, Lauderdale Co., AL
02-21-96	Colonial Bank, Montgomery, Montgomery Co., AL, opened a branch @ Wal-Mart Supercenter No. 726, U.S. Hwy., 28, North, Alexander City, Tallapoosa Co., AL
02-21-96	Colonial Bank, Montgomery, Montgomery Co., AL, opened a branch @ Wal-Mart Supercenter No. 730, U.S. Hwy. 280 & James Payton Drive, Sylacauga, Talladega Co., AL
03-14-96	First Montgomery Bank, Montgomery, Montgomery Co., AL, opened a branch @ 8095 Vaughn Road, Montgomery, Montgomery Co., AL
03-18-96	Community Bank, Blountsville, Blount Co., AL, opened a branch @ 100 Village East Shopping Center, Haleyville, Winston Co., AL
03-18-96	Bank of Prattville, Prattville, Autauga Co., AL, opened a branch @ 1881 East Main Street, Prattville, Autauga Co., AL
03-19-96	First American Bank, Decatur, AL., purchased certain assets and assumed certain liabilities of Bankers Trust of Madison, Madison, Madison Co., AL - The Ardmore Branch, 6th Ave., Ardmore, Limestone Co., AL, to be operated as a branch of First American Bank, Decatur, AL
03-27-96	Colonial Bank, Montgomery, Montgomery Co., AL opened a branch @ Wal-Mart Supercenter No. 809, U.S. Hwy. 21 South, Oxford, Calhoun Co., AL
04-03-96	First Alabama Bank, Birmingham, AL, opened a branch @ 306 University Boulevard, Mobile, Mobile Co., AL
04-10-96	First State Bank, Fort Payne, AL, opened a branch @ 2407 Gault Ave., North, Fort Payne, DeKalb Co., AL
04-15-96	Community Bank, Blountsville, AL, opened a branch @ Route 3, Box 480, U.S. Hwy. 278 W., Double Springs, Winston Co., AL
04-22-96	First Alabama Bank, Birmingham, AL, opened a branch @ 124 Market Center Drive, Alabaster, Shelby Co., AL
04-22-96	Whitney Bank, Mobile, AL, opened a branch @ 23N. Beltline Highway, Mobile, Mobile Co., AL
05-01-96	Commerce Bank, Albertville, AL, opened a branch @ 701 Forrest Avenue, Gadsden, Etowah Co., AL
05-06-96	United Bank, Atrmore, AL, opened a branch @ 516 South McKenzie Street, Foley, Baldwin Co., AL

Table 7. Branches Opened by State-Chartered Banks, October 1, 1995 - September 30, 1996

Date	Bank and Branch
05-10-96	First Metro Bank, Muscle Shoals, AL, opened a branch @ 304 S. Pine Street, Florence, Lauderdale Co., AL
06-04-96	Community Bank, Blountsville, AL, opened a branch @ 18045 State Highway 160, Cleveland, Blount Co., AL 35049
06-05-96	Traders and Farmers Bank, Haleyville, AL, opened a branch @ the Corner of Highway 5 South & Heck Rd., Lynn, Winston Co., AL
06-14-96	Ashville Savings Bank, Ashville, AL, opened a branch @ 2990 State Hwy. 79, Locust Fork, Blount Co., AL
06-28-96	Community Bank, Blountsville, AL, opened a branch @ 797 Military Street South, Hamilton, Marion Co., AL
07-01-96	Gulf Bank, Orange Beach, AL, opened a branch @ Hwy. 189 East & West Second St., Gulf Shores, Baldwin Co., AL
07-05-96	West Alabama Bank & Trust, Carrollton, AL, opened a branch @ Wal-Mart Supercenter No 715, 1501 Skyland Boulevard, West, Tuscaloosa, Tuscaloosa Co., AL
07-10-96	Community Bank, Blountsville, AL, opened a branch @ Wal-Mart Supercenter, 2453 2nd Avenue East, Oneonta, Blount Co., AL
07-15-96	Aliant Bank of Alexander City, Alexander City, AL, opened a branch @ 92 Euclid Avenue, Mountain Brook, Jefferson Co., AL
07-15-96	Community Bank, Blountsville, AL, opened a branch @ 101 Water Street, Uniontown, Perry Co., AL
08-19-96	Whitney Bank of Alabama, Mobile, AL, opened a branch @ 1715 Gulf Shores Parkway, Gulf Shores, Baldwin Co., AL
08-22-96	Whitney Bank of Alabama, Mobile, AL, opened a branch @ 1695 Perry Hill Road, Montgomery, Montgomery Co., AL

Table 8. Branches Closed by State-Chartered Banks, October 1, 1995 - September 30, 1996

Date	Bank and Branch
12-29-95	First Alabama Bank, Birmingham, AL, closed three branches; 3860 South Court Street, Montgomery, Montgomery Co., AL; 1901 Mount Meigs Road, Montgomery, Montgomery Co., AL, and 1601 Eastern Boulevard, Montgomery, Montgomery Co., AL
02-17-96	Compass Bank, Birmingham, AL, closed a branch @ 1526 Florence Boulevard, Florence, Lauderdale Col, AL
03-07-96	The Independent Bank of Oxford, Oxford, Calhoun Co., AL, closed a branch @ 828 Quintard Avenue, Oxford, Calhoun Co., AL
05-17-96	The Citizens Bank of Talladega, Talladega, AL, closed a branch at 126 Calhoun Avenue, Sylacauga, Talladega Co., AL
05-31-96	Colonial Bank, Montgomery, AL, closed a branch at 4008 University Drive, Huntsville, Madison Co., AL
07-31-96	The Independent Bank of Oxford, Oxford, AL, closed a branch @ 828 Quintard Avenue, Oxford, Calhoun-Talladega Co., AL

**Table 9. Conversions of Savings Institutions and National Banks to State Charters,
October 1, 1995 - September 30, 1996**

Date	Description of Conversion
10-01-95	First National Bank of Alexander City, a national bank, converted to a state charter bank operating under the name Aliant Bank of Alexander City, Tallapoosa, Co., AL
10-01-95	Elmore County National Bank, a national bank, converted to a state charter bank, operating under the name Elmore County Bank, Elmore Co., AL
07-08-96	Dothan Federal Savings Bank, 1962 W. Main Street, Dothan, Houston Co, AL, merged with Colonial Bank, One Commerce Street, Montgomery, Montgomery Co., AL, and continues to operate as a branch of Colonial Bank

Table 10. Conversions of State-Chartered Banks to National Banks, October 1, 1995 - September 30, 1996

Date	Description of Conversion
03-11-96	First State Bank of Tuscaloosa, Tuscaloosa, AL, converted to a national bank and now operates as National Bank of Commerce, Tuscaloosa, AL
07-01-96	City Bank of Childersburg, Childersburg, Talladega Co., AL, merged with and into The First National Bank in Sylacauga, Sylacauga, Talladega Co., AL

BUREAU OF LOANS

The Bureau of Loans was established under authority of Act No. 159, 1945 for the purpose of administering and enforcing the provisions of the Harris Act, the predecessor of the present Alabama Small Loan Act of 1959 (§ 5-18-1 et seq. 1975 Code). Subsequently, the Alabama Consumer Credit Act, commonly known as the Mini-Code, was passed in 1971 (§ 5-19-1 et seq. 1975 Code). The Act designates the Superintendent of Banks as Administrator and the Supervisor of the Bureau of Loans as Deputy Administrator for enforcement purposes.

The Alabama Pawn Shop Act was enacted into law on May 21, 1992, under the authority of Act No. 92-597 (§ 5-19A-1 et seq.). The Act designates the Supervisor of the Bureau of Loans the regulatory authority to administer and enforce the Act.

The Superintendent of Banks has the statutory authority to cause at any reasonable time an examination to be made of any small loan company, finance company, and other individual or person holding any license from the State Banking Department. Such examination is normally conducted at the licensee's place of business and includes a review of the records and transactions of such licensee to determine compliance with the laws of Alabama. Each licensee pays to the State Banking Department the actual cost of each examination, the amount being reasonably prescribed under uniform and equitable rules and regulations promulgated by the Superintendent of Banks.

Licensees for the past five years under the Alabama Small Loan Act are shown below:

<u>Date</u>	<u>Number</u>
At December 31, 1991	235
At December 31, 1992	264
At December 31, 1993	298
At December 31, 1994	321
At December 31, 1995	320

The following financial data reports the activities of licensees under the Alabama Small Loan Act. This data, covering the preceding calendar year, is required by § 5-18-11 of the Act to be filed with the Supervisor on or before May 1 of each year. The data submitted by licensees has not been audited or otherwise checked for accuracy by the Bureau of Loans.

Table 11: Consolidated Balance Sheet, Licensees Under the Alabama Small Loan Act, December 31, 1994 and December 31, 1995

<u>ASSETS</u>	<u>1994</u>	<u>1995</u>
Receivables (Gross)	40,520,109	28,290,902
Cash in Office and Banks	932,362	603,643
Real Estate and Building (Less Reserve for Depreciation)	1,059,664	525,351
Furniture and Fixtures (Less Reserve for Depreciation)	1,680,037	1,340,596
Accrued Interest Receivable	477,645	(343)
Deferred Charges and Prepaid Expenses	5,407,469	4,581,172
Due from Home Office and/or Subsidiaries	779,761	328,033
Other Assets	<u>283,505,751</u>	<u>244,397,364</u>
TOTAL ASSETS	334,362,798	280,066,718
<u>LIABILITIES AND CAPITAL</u>		
Accounts and Notes Payable	26,401,737	16,736,019
Deferred Income and Unearned Charge	66,641,819	71,132,866
Due Home Office and/or Subsidiaries	222,440,876	178,582,935
Capital Stock (If Corporation)	1,551,521	1,340,486
Net Worth (If Individual or Partnership)	1,892,655	1,285,912
Surplus (Including Undivided Profits)	9,484,384	5,583,016
Reserve for Bad Debts	4,700,346	4,988,752
Other Reserves	253,361	255,864
Other Liabilities	996,099	160,868
TOTAL LIABILITIES	334,362,798	280,066,718

Table 12. Consolidated Income Statement, Licensees Under the Alabama Small Loan Act,
December 31, 1994 and December 31, 1995

<u>INCOME</u>	<u>1994</u>	<u>1995</u>
Finance Charges Collected	11,643,124	8,995,604
Delinquent and Deferral Charges Collected	684,314	435,824
Insurance Income:		
Life	278,695	144,665
Accident and Health	1,063,036	629,077
Property	700,597	710,158
Other	<u>368,597</u>	<u>247,477</u>
Subtotal	2,410,925	1,731,377
P & L Recovery	632,358	527,554
Other Income	<u>12,633,692</u>	<u>4,954,698</u>
Total Operating Income	28,004,413	16,645,057
 <u>EXPENSES</u>		
Interest Paid	7,077,880	2,392,894
Charge Off to Bad Debt	3,928,448	1,583,645
Additions to Reserve for Bad Debts	5,614	489,617
Salaries and/or Commissions	7,056,473	5,388,245
State, Local & Federal Taxes, Licenses and Fees	804,651	617,757
Advertising	750,625	358,694
Telephone	464,917	409,898
Postage	547,272	450,856
Rent and Utilities	1,034,388	861,495
Travel and Auto Expenses	284,792	269,713
Insurance and Fidelity Bonds	430,126	276,407
Depreciation of Furniture and Fixtures	393,043	299,189
Auditing and Supervision	1,527,024	521,985
Other Expenses	<u>3,037,498</u>	<u>2,875,166</u>
Total Expenses	27,342,751	16,795,561
Net Income	661,662	(150,504)

Table 13. Analysis of Loans of Licensees Under the Alabama Small Loan Act, by Total Number, Size, and Security, December 31, 1995

Type of Analysis	Number	Dollar Volume
Gross Outstanding Loans		
Beginning of Period	83,321	\$ 30,992,438
End of Period	76,983	28,290,902
Increase (Decrease)	(6,338)	(2,701,536)
Size of Loans by Volume of Activity		
\$75 or less	28,837	\$ 1,779,962
\$75.01 to \$300.00	142,758	22,470,820
\$300.01 to \$749.00	<u>86,982</u>	<u>43,004,299</u>
Total	258,577	\$ 67,255,081
Security by Loans by Volume of Activity		
Household Goods and Personal Property	186,799	\$ 32,292,381
Automobiles	50,580	24,689,075
Endorsed and/or Co-Maker	368	80,273
Unsecured	20,028	9,718,965
Other	<u>802</u>	<u>474,387</u>
Total	258,577	\$ 67,255,081

Total licensees under the Alabama Consumer Credit Act, known as the Mini-Code, are shown below for the past five years:

<u>Year</u>	<u>Number</u>
December 31, 1991	641
December 31, 1992	648
December 31, 1993	735
December 31, 1994	822
December 31, 1995	956

Licensees under the Alabama Consumer Credit Act submitted the following financial data for the 1995 calendar year:

<u>Item</u>	<u>Number</u>	<u>Amount</u>
Gross Loan Receivables	65,719	\$ 3,264,084,065
Gross Sales Finance Receivables	729,799	7,055,642,349
Total Receivables	795,518	\$10,319,726,414
Total Operating Income		\$ 1,960,111,917
Total Operating Expenses		1,792,520,841
Net Profit (Loss)		\$ 167,591,076

Active licensees under the Alabama Pawn Shop Act since its inception are shown below:

<u>Year</u>	<u>Number</u>
December 31, 1992	203
December 31, 1993	480
December 31, 1994	565
December 31, 1995	619

The Pawn Shop Act does not require filing of financial data.

ENDNOTES

1. **Converted from national charter on October 1, 1995.**
2. **Converted from national charter on October 1, 1995.**