

**SUPERINTENDENT OF BANKS**  
**ANNUAL REPORT**



**STATE OF ALABAMA**  
**FISCAL YEAR ENDING**  
**SEPTEMBER 30, 1997**



**STATE OF ALABAMA  
STATE BANKING DEPARTMENT**



April 28, 1998

**Fob James, Jr.**  
Governor

**Wayne C. Curtis, Ph.D.**  
Superintendent of Banks

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 on the activities of the State Banking Department for the fiscal year ending September 30, 1997.

As the banking landscape continues to change, dynamic challenges confront the industry. Interstate banking and interstate branching, coupled with a rapidly changing competitive environment, provide opportunities that have not been available to banks and bank holding companies in the past.

During the past year, Alabama bank holding companies continued to expand beyond the borders of the state. Nine bank holding companies had combined out-of-state deposits of approximately \$31.4 billion as of June 30, 1997. At the same time, out-of-state companies continued to move into Alabama. Eleven institutions had a presence in Alabama; their combined assets amounted to about \$3.5 billion as of September 30, 1997.

As the aggregate economy has continued to do well, the state banking system has mirrored the economy's performance. Total assets of all state-chartered banks increased 40.1 percent to \$61.9 billion as of September 30, 1997, primarily the result of the merger of out-of-state banks owned by Alabama holding companies into their Alabama charters. In like manner, deposits grew 39.6 percent to \$46.7 billion. While return on average assets declined slightly from 1.29 percent to 1.26 percent, net income is still considered robust. In line with national trends, the number of banks continued to decrease due to merger and consolidation, and 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	February 1, 2003
W. R. Collins	Vice Chairman Union Planters Bank of Alabama Huntsville	February 1, 1999
Frances Guthrie	Vice President Compass Bank Birmingham	February 1, 2001
James R. Jones	President Escambia County Bank Flomaton	February 1, 1999
Steve Lolley	Vice President State Bank and Trust Guin	February 1, 2001
Richard P. Morthland	Chairman and CEO The Peoples Bank and Trust Company Selma	February 1, 2003

## 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	March 25, 1996
Patrick H. Clark	Chairman and President Cullman Savings Bank Cullman	March 25, 1995
Bunney Stokes, Jr.	President and Manager Citizens Federal Savings Bank Birmingham	December 28, 1998

## OFFICE PERSONNEL

Wayne C. Curtis, Ph.D. . . . . Superintendent of Banks  
Trabo Reed . . . . . Deputy Superintendent of Banks  
Mark Thornton . . . . . Assistant 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 H. Foley . . . . . Executive Secretary  
Patricia E. Funderburk . . . . . Accountant III  
A. Lynn Lammon . . . . . Accountant I  
Connie M. Bailey . . . . . Clerk - Stenographer III  
Janice S. Faulk . . . . . Clerk - Stenographer III  
Sherry F. McGilberry . . . . . Administrative Support Assistant I  
Alfreda W. Murdock . . . . . Administrative Support Assistant I  
Loris J. Thornton . . . . . Administrative Support Assistant I  
Robert W. Floyd . . . . . Clerk  
Sonya M. Foley . . . . . Clerk  
E. Rachel Wyatt . . . . . Clerk

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## 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 R. Warren . . . . . Bank Examiner I  
Judy J. Callin . . . . . Professional Trainee  
Elizabeth W. Starling . . . . . Professional Trainee

**Northeast District**

Michael W. Westbrook ..... Supervising Bank Examiner  
Jack Evans ..... Bank Examiner III  
G. Jerome Turley ..... Bank Examiner III  
David N. Glidewell ..... Bank Examiner II  
Kathleen A. Nicholson ..... Bank Examiner I  
Silas M. Turner, III ..... Professional Trainee  
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  
Timothy J. Rayborn ..... Bank Examiner II  
Mark A. Sislak ..... Bank Examiner II  
Richard A. Stephens ..... Bank Examiner I  
Tonya T. Cannon ..... Professional Trainee  
Cori S. Gohn ..... Professional Trainee  
Robert M. Scott ..... 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  
Jonathan M. Daffin ..... Professional Trainee  
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  
C. Max Cosby ..... Loan Examiner I  
Debbie R. Scissum ..... Loan Examiner I  
Larry J. Stanfield ..... 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	1959-1963
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, 1997, the Bureau had 142 banks, two trust companies, and no savings and loan associations under its jurisdiction. During the year, two federal savings banks converted to state status, one state bank converted to a national charter, one state bank merged into a national bank, and six state banks merged with other state banks.

Consolidation continued in the banking industry in Alabama during the fiscal year. Assets continued to grow, increasing 40.1 percent to \$61,853,507,000 as of September 30, 1997, primarily as a result of the merger of out-of-state bank subsidiaries of Alabama holding companies with their Alabama bank subsidiaries. Deposit growth essentially paralleled that of assets, climbing 39.6 percent to \$46,747,459,000.

Net income remained essentially the same from 1996 to 1997. Return on average assets declined slightly from 1.29 percent to 1.26 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, 1997, the four largest institutions, all of whom have branches outside of Alabama, accounted for about 78 percent of assets and 75 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. Nine bank holding companies had combined out-of-state deposits of approximately \$31.4 billion as of June 30, 1997. By the same token, out-of-state bank holding companies continued to move into Alabama. Eleven institutions had a presence in Alabama, and their combined assets amounted to about \$3.5 billion as of September 30, 1997.

The two trust companies under supervision of the Bureau of Banking--Canterbury Trust Company, Inc., and The Trust Company of Sterne, Agee, and Leach, Inc.--had assets of \$1.9 million and \$2.2 million, respectively, as of September 30, 1997. As of that date, they had trust account assets of \$848 million and \$117 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.

Table 1. Consolidated Report of Condition of 142 State-Chartered Banks and 1,205 Branches as of  
Close of Business September 30, 1997, Compared to September 30, 1996

<u>ASSETS</u>	<u>1996</u>	<u>1997</u>
		<u>Thou. Dol.</u>
1. Cash and Balances Due From Depository Institutions:		
a. Noninterest-Bearing Balances and Currency and Coin .....	1,958,052	2,328,351
b. Interest-Bearing Balances .....	26,385	81,075
2. Securities .....	10,638,641	13,624,958
3. Federal Funds Sold and Securities Purchased Under Agreements to Resell .....	730,072	756,921
4. Loans and Leases, Net of Unearned Income and Allowance for Loan and Lease Losses .....	28,843,664	41,732,005
5. Trading Assets .....	101,036	158,796
6. Premises and Fixed Assets (Including Capitalized Leases) .....	719,102	1,018,255
7. Other Real Estate Owned .....	31,508	59,749
8. Investments in Unconsolidated Subsidiaries and Associated Companies .....	40,312	52,536
9. Customers' Liability to Banks on Acceptances Outstanding .....	12,924	38,552
10. Intangible Assets .....	283,125	656,659
11. Other Assets .....	753,321	1,345,650
<b>12. TOTAL ASSETS .....</b>	<b>44,138,142</b>	<b>61,853,507</b>
<u>LIABILITIES</u>		
13. Deposits .....	33,486,723	46,747,459
14. Federal Funds Purchased and Securities Sold Under Agreements to Repurchase .....	3,968,799	3,489,045
15. a. Demand Notes Issued to the U.S. Treasury .....	442,186	832,312
b. Trading Liabilities .....	58,355	74,372
16. Other Borrowed Money (Includes Mortgage Indebtedness and Obligations Under Capitalized Leases) .....	2,110,738	4,401,299
17. Bank's Liability on Acceptances Executed and Outstanding .....	12,924	38,552
18. Subordinated Notes and Debentures (Includes Limited-Life Preferred Stock and Related Surplus) .....	1	40,000
19. Other Liabilities .....	441,294	898,896
<b>20. TOTAL LIABILITIES .....</b>	<b>40,521,020</b>	<b>56,521,935</b>
<u>EQUITY CAPITAL</u>		
21. Perpetual Preferred Stock and Related Surplus .....	45	41
22. Common Stock .....	36,293	19,085
23. Surplus (Excludes All Surplus Related to Preferred Stock) .....	994,250	2,071,025
24. a. Undivided Profits and Capital Reserves .....	2,610,356	3,169,172
b. Net Unrealized Holding Gains (Losses) on Available-for-Sale Securities .....	(23,822)	72,249
<b>25. TOTAL EQUITY CAPITAL .....</b>	<b>3,617,122</b>	<b>5,331,572</b>
<b>26. TOTAL LIABILITIES &amp; EQUITY CAPITAL .....</b>	<b>44,138,142</b>	<b>61,853,507</b>
Reserve for Loan Losses .....	402,981	549,578
Tier 1 Capital to Assets .....	8.25%	8.50%
Percentage Gross Capital and Reserves to Gross Assets .....	9.03%	9.42%
Percentage Gross Capital and Reserves to Total Deposits .....	12.01%	12.58%
Percentage Net Loans to Total Assets .....	65.35%	67.47%
Percentage Net Loans to Total Deposits .....	86.13%	89.27%



## SUMMARY STATISTICS

### STATE-CHARTERED BANKS:

Number of state-chartered banks at September 30, 1996		148
New Banks Opened	0	0
Conversions: National-to-State	0	
State-to-National	-1	
FSB-to-State	+2	+1
Mergers: State with State	-6	
State with National	-1	<u>-7</u>
Number of state-chartered banks at September 30, 1997		142

### BRANCH OFFICES:

Number of branch offices at September 30, 1996		840
Adjustments for late notifications	+8	
New branch offices opened	+35	
Branches established as a result of mergers	+317	
Branches gained in national-to-state conversions	0	
Branches gained in FSB-to-state conversions	+10	
Branches gained in Purchase/Assumption of FS&L	0	
Branches gained in main office redesignation	0	
Branches closed	-5	
Branches lost as a result of mergers	0	
Branches lost in state-to-national conversions	0	<u>+365</u>
Number of branch offices at September 30, 1997		1,205

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1996, and September 30, 1997

Location	Bank	1996		1997	
		Deposits	Assets	Deposits	Assets
<u>Thou. Dol.</u>					
Albertville	Commerce Bank of Alabama	53,505	60,807	86,309	94,880
Alexander City	Aliant Bank	212,640	234,620	449,314	505,178
Altoona	The Exchange Bank of Alabama	96,574	121,796	101,285	118,274
Andalusia	Covington County Bank	106,084	138,184	103,977	139,473
Anniston	Central Bank of the South	658	1,737	150	1,259
Ashville	Ashville Savings Bank	121,789	133,979	131,029	144,477
Atmore	United Bank	120,689	144,240	130,673	160,339
Auburn	AuburnBank	209,132	251,204	222,684	259,980
Beatrice	Peoples Exchange Bank of Monroe County	26,471	29,770	26,826	30,464
Berry	Bank of Berry	10,116	11,981	10,480	12,484
Birmingham	AmSouth Bank	6,700,042	9,997,920	12,614,311	18,014,245
Birmingham	Bank of Alabama	87,015	97,336	104,623	119,673
Birmingham	Compass Bank	4,160,682	6,139,689	5,155,169	7,845,748
Birmingham	First Commercial Bank	499,552	603,410	546,621	696,896
Birmingham	Highland Bank	161,444	177,994	177,715	199,735
Birmingham	Regions Bank <sup>1</sup>	9,054,705	11,557,055	11,992,427	15,467,283
Blountsville	Community Bank	365,408	401,971	429,412	476,587
Boaz	First Bank of Boaz	61,882	70,610	61,908	71,915
Boaz	Peoples Independent Bank of Boaz	41,600	46,003	39,471	45,789
Brantley	Brantley Bank & Trust Company	40,540	47,366	39,473	46,731
Brewton	Bank of Brewton	34,327	43,999	36,245	46,682
Brewton	First Progressive Bank	17,406	24,066	17,249	23,893
Calera	Central State Bank	57,277	68,266	62,457	74,463
Carbon Hill	Bank of Carbon Hill	23,354	27,684	23,978	28,698
Centre	Farmers & Merchants Bank	39,907	44,579	43,951	51,502
Clanton	Peoples Savings Bank	93,285	108,917	88,792	105,458
Clio	The Peoples Bank	19,780	22,950	20,399	23,962
Columbia	Peoples Community Bank	80,128	87,132	113,322	122,235
Crossville	DeKalb Bank	19,288	21,271	20,583	22,954
Cullman	Peoples Bank of North Alabama	95,081	110,838	104,310	129,869

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1996, and September 30, 1997

Location	Bank	1996		1997	
		Deposits	Assets	Deposits	Assets
Dadeville	Bank of Dadeville	49,107	60,986	52,750	63,830
Decatur	First American Bank	179,589	219,413	196,802	235,415
Decatur	Heritage Bank	37,377	42,562	60,143	71,927
Decatur	Union Planters Bank of Alabama <sup>2</sup>			403,817	436,663
Demopolis	Robertson Banking Company	112,994	126,462	112,114	134,237
Dothan	Bank of the South	118,266	145,656	128,333	155,674
Dothan	First Bank of Dothan, Inc.	21,082	23,224	19,561	22,166
Dothan	Southland Bank	93,860	123,552	99,265	137,665
East Tallassee	The Peoples Bank, Tallassee, AL	35,677	40,202	36,293	41,154
Elba	The Peoples Bank of Coffee County	47,814	53,110	48,101	54,742
Enterprise	The Citizens Bank	54,788	66,314	57,436	68,877
Eufaula	Barbour County Bank	63,818	70,470	66,394	74,201
Eufaula	Eufaula Bank & Trust Company	63,851	72,149	68,733	80,729
Eutaw	Merchants & Farmers Bank of Greene County, AL	30,256	35,042	29,305	34,298
Eva	EvaBank <sup>3</sup>	19,912	21,767	23,128	25,555
Evergreen	Bank of Evergreen	11,195	12,617	11,322	12,819
Fayette	The Citizens Bank of Fayette	92,920	126,085	98,739	135,015
Flomaton	Escambia County Bank	49,462	58,011	48,533	58,237
Florence	First Southern Bank	132,472	181,312	142,981	185,435
Fort Deposit	First Community Bank of the South <sup>4</sup>	60,516	66,142	56,990	66,773
Fort Deposit	First Lowndes Bank	20,521	23,003	26,361	29,083
Fort Payne	First State Bank of DeKalb County	34,103	40,782	39,722	46,803
Fort Rucker	Community Bank & Trust of Southeast AL	109,585	121,279	116,965	132,734
Fyffe	Horizon Bank	48,674	57,741	48,454	58,360
Geneva	The American Bank	48,057	54,882	48,049	55,899
Geneva	The Citizens Bank	69,103	80,386	70,167	82,200
Geraldine	Liberty Bank	49,886	56,039	50,025	56,890
Good Hope	First Commercial Bank of Cullman County	42,721	47,454	40,612	46,430
Grand Bay	Mobile County Bank	19,757	21,810	21,015	23,371
Grant	Peoples State Bank	24,050	26,413	24,399	26,721

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1996, and September 30, 1997

Location	Bank	1996		1997	
		Deposits	Assets	Deposits	Assets
Greensboro	Peoples Bank of Greensboro	43,713	51,278	42,313	50,636
Greensboro	The Citizens Bank	37,754	42,629	40,003	45,727
Guntersville	The Home Bank, Inc.	124,855	139,736	131,694	152,525
Haleyville	Traders & Farmers Bank	214,748	239,270	224,577	252,618
Hanceville	Merchants Bank	68,587	75,991	82,934	91,590
Hartford	City Bank of Hartford	17,354	19,409	17,983	20,223
Hazel Green	North Alabama Bank	37,826	41,613	40,004	44,446
Huntsville	First Commercial Bank of Huntsville	130,244	147,997	142,385	166,568
Jackson	Merchants Bank	72,408	81,634	77,396	87,471
Jasper	Pinnacle Bank <sup>5</sup>			179,875	200,100
LaFayette	Farmers & Merchants Bank	55,572	64,561	50,924	62,062
Linden	First Bank of Linden	56,562	63,344	58,184	65,500
Lineville	First State Bank of Clay County	49,029	53,871	52,029	57,703
Louisville	Farmers Exchange Bank	36,189	39,919	37,899	41,802
Luverne	First Citizens Bank	34,716	41,432	37,806	43,875
Madison	Bankers Trust of Madison	43,455	47,520	45,123	48,275
Maplesville	Peachtree Bank	31,626	36,362	35,241	40,661
Marion	Marion Bank & Trust Company	52,130	60,904	55,712	65,462
Marion	The Perry County Bank	23,036	25,739	24,512	27,463
McIntosh	Southwest Bank of Alabama <sup>6</sup>	32,140	37,433	40,697	47,135
Millport	Merchants & Farmers Bank	32,415	38,982	31,221	38,215
Mobile	The Bank of Mobile	127,055	147,893	134,687	154,536
Mobile	Whitney Bank of Alabama	152,798	206,042	204,868	306,231
Monroeville	First Citizens Bank of Monroe County	27,010	29,810	30,812	34,172
Monroeville	The Monroe County Bank	76,312	88,808	77,339	93,472
Montevallo	Merchants & Planters Bank	57,210	67,931	57,175	68,772
Montgomery	Colonial Bank	2,910,477	4,025,222	5,149,476	6,611,694
Montgomery	Sterling Bank	146,832	167,256	151,893	177,945
Moulton	The Citizens Bank	69,146	95,678	76,148	93,182
Moundville	Bank of Moundville	49,564	54,455	56,608	61,418

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1996, and September 30, 1997

Location	Bank	1996		1997	
		Deposits	Assets	Deposits	Assets
Mt. Vernon	First Community Bank	95,344	110,167	104,296	121,013
Muscle Shoals	First Metro Bank	108,173	119,039	118,936	131,583
Opelika	Eagle Bank of Alabama	19,273	21,435	30,028	32,609
Orange Beach	Gulf Bank	34,444	39,601	83,017	90,097
Oxford	The Independent Bank of Oxford	61,394	67,291	73,524	80,368
Ozark	The Commercial Bank of Ozark, AL	33,777	38,274	35,554	39,749
Parrish	The Bank of Parrish	16,277	19,454	16,756	20,158
Pell City	Metro Bank	79,259	87,763	98,136	107,812
Pell City	Union State Bank	152,288	169,770	163,418	183,608
Peterman	Peterman State Bank	18,279	20,452	16,545	18,745
Phenix City	CB&T Bank of Russell County	95,271	111,600	100,885	118,204
Phenix City	Phenix-Girard Bank	70,641	80,394	75,117	86,874
Piedmont	Farmers & Merchants Bank	59,682	65,605	65,856	72,733
Pine Hill	Bank of Pine Hill	17,334	19,713	17,748	20,383
Prattville	Bank of Prattville	128,194	152,321	132,933	158,715
Rainsville	First Bank of the South	40,330	44,132	49,283	53,742
Red Bay	Community Spirit Bank <sup>7</sup>	49,760	59,939	58,391	68,531
Red Level	The Peoples Bank of Red Level	10,199	12,704	10,393	12,993
Reform	West Alabama Bank & Trust	166,609	188,532	182,523	208,284
Roanoke	The Commercial Bank of Roanoke, AL	36,294	41,203	36,411	41,492
Robertsdale	Citizens' Bank, Inc.	42,549	49,570	43,836	53,130
Russellville	Citizens Bank & Savings Company	185,348	223,063	193,294	241,796
Russellville	Valley State Bank	70,072	77,148	81,400	89,411
Samson	The Samson Banking Company, Inc.	26,578	31,518	26,451	31,796
Scottsboro	Jacobs Bank	148,942	176,856	153,389	185,570
Selma	The Peoples Bank & Trust Company	268,161	314,435	286,197	344,030
Sheffield	Bank Independent	216,134	248,571	229,800	270,509
Stevenson	The North Jackson Bank, Inc.	27,018	32,358	35,453	40,769
Sulligent	First State Bank of Lamar County	69,822	76,325	74,933	82,772
Sweet Water	Sweet Water State Bank	37,075	42,545	38,496	44,378

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1996, and September 30, 1997

Location	Bank	1996		1997	
		Deposits	Assets	Deposits	Assets
Talladega	Citizens Bank of Talladega	43,270	49,743	44,435	49,972
Tallassee	The Bank of Tallassee	74,232	88,197	75,780	91,106
Thomaston	The Planters Bank & Trust Company	11,640	13,214	13,996	15,660
Thomasville	First United Security Bank <sup>8</sup>	182,362	239,317	343,248	432,333
Troy	Troy Bank & Trust Company	139,463	171,286	146,658	179,433
Tuscaloosa	The Bank of Tuscaloosa	160,072	174,183	174,423	193,612
Tuskegee	Alabama Exchange Bank	37,330	43,004	43,909	49,088
Tuskegee	First Tuskegee Bank	46,544	52,994	49,962	55,544
Union Springs	Community Bank and Trust Company - AL	26,290	28,813	32,365	35,267
Uniontown	First State Bank of Uniontown	5,990	6,709	6,624	8,162
Valley Head	The Citizens Bank of Valley Head	20,361	23,809	20,358	23,993
Vernon	Citizens State Bank	29,439	35,201	29,633	35,897
Vernon	The Bank of Vernon	52,801	59,080	54,935	61,939
Vincent	First Bank of Childersburg	34,561	37,437	46,952	53,324
Wadley	First Bank	31,942	36,067	33,391	37,251
Warrior	Warrior Savings Bank	60,870	68,174	61,468	69,492
Waterloo	Farmers & Merchants Bank	26,163	30,388	27,767	32,680
Wedowee	Bank of Wedowee	72,007	82,563	73,256	86,942
West Blocton	First State Bank of Bibb County	31,796	36,433	32,966	37,817
Winfield	State Bank & Trust	97,643	110,463	97,947	115,290
Winfield	The Citizens Bank of Winfield	76,146	99,428	77,317	102,232
York	Bank of York	<u>39,026</u>	<u>48,909</u>	<u>37,900</u>	<u>48,111</u>
TOTALS		32,847,006 <sup>9</sup>	43,412,148 <sup>9</sup>	46,747,459	61,853,507

Endnotes appear on the final page of the report.

Table 3. Ten Largest State-Chartered Banks, September 30, 1997

Bank	Assets	Year Established
	<u>Thou. Dol.</u>	
AmSouth Bank, Birmingham	18,014,245	1873
Regions Bank, Birmingham	15,467,283	1871
Compass Bank, Birmingham	7,845,748	1964
Colonial Bank, Montgomery	6,611,694	1974
First Commercial Bank, Birmingham	696,896	1985
Aliant Bank, Alexander City	505,178	1900
Community Bank, Blountsville	476,587	1923
Union Planters Bank of Alabama, Decatur	436,663	1934
First United Security Bank, Thomasville	432,333	1952
The Peoples Bank & Trust Company, Selma	344,030	1902
	50,830,657	
Total	50,830,657	

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1997

Holding Company	State	Bank Subsidiary	Deposits
			<u>Thou. Dol.</u>
SouthTrust Corporation Birmingham, Alabama	Alabama	SouthTrust Bank, N.A. Birmingham, Alabama	7,454,638
		Subtotal - Alabama	7,454,638
	Florida	SouthTrust Bank, N.A. Birmingham, Alabama	5,427,932
	Georgia	SouthTrust Bank, N.A. Birmingham, Alabama	3,921,662
	Mississippi	SouthTrust Bank, N.A. Birmingham, Alabama	132,349
	North Carolina	SouthTrust Bank, N.A. Birmingham, Alabama	765,760
	South Carolina	SouthTrust Bank, N.A. Birmingham, Alabama	366,769
	Tennessee	SouthTrust Bank, N.A. Birmingham, Alabama	276,824
		Subtotal - Other States	10,891,296
		Total - SouthTrust Corporation	18,345,934
Regions Financial Corporation Birmingham, Alabama	Alabama	Regions Bank Birmingham, Alabama	8,821,740
		Subtotal - Alabama	8,821,740
	Florida	First Federal Savings Bank of New Smyrna New Smyrna Beach, Florida	291,678
		Florida Firstbank Panama City, Florida	153,523
		Regions Bank of Florida Pensacola, Florida	838,384
		Regions Bank, N.A. Longwood, Florida	129,096



Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1997

Holding Company	State	Bank Subsidiary	Deposits
			<u>Thou. Dol.</u>
Regions Financial Corporation (Continued)		The Key Bank of Florida Hillsborough County, Florida	77,043
		Subtotal - Florida	<u>1,489,724</u>
	Georgia	Allied Bank of Georgia Thomson, Georgia	383,048
		Bank of Morgan County Madison, Georgia	35,525
		First Bank of Georgia East Point, Georgia	97,502
		Regions Bank Gainesville, Georgia	2,832,683
		Regions Bank of Georgia Columbus, Georgia	95,791
		Smyrna Bank & Trust Company Smyrna, Georgia	133,578
		The Bank of Millen Millen, Georgia	35,408
		Subtotal - Georgia	<u>3,613,535</u>
	Louisiana	Regions Bank of Louisiana Baton Rouge, Louisiana	1,871,479
		The New Iberia Bank New Iberia, Louisiana	274,685
		Subtotal - Louisiana	<u>2,146,164</u>
	Tennessee	Regions Bank of Tennessee Nashville, Tennessee	470,703
		Subtotal - Other States	<u>7,720,126</u>
		Total - Regions Financial Corporation	<u>16,583,301</u>

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1997

Holding Company	State	Bank Subsidiary	Deposits
			<u>Thou. Dol.</u>
AmSouth Bancorporation Birmingham, Alabama	Alabama	AmSouth Bank Birmingham, Alabama	6,709,183
		Subtotal - Alabama	6,709,183
	Florida	AmSouth Bank Birmingham, Alabama	4,807,311
	Georgia	AmSouth Bank Birmingham, Alabama	273,095
	Tennessee	AmSouth Bank Birmingham, Alabama	825,266
		Subtotal - Other States	5,905,672
	Total - AmSouth Bancorporation		<u>12,614,855</u>
Compass Bancshares, Inc. Birmingham, Alabama	Alabama	Central Bank of the South Anniston, Alabama	150
		Compass Bank Birmingham, Alabama	4,207,540
		Subtotal - Alabama	4,207,690
	Florida	Compass Bank Jacksonville, Florida	1,007,561
	Texas	Compass Bank Houston, Texas	4,215,726
		Subtotal - Other States	5,223,287
	Total - Compass Bancshares, Inc.		<u>9,430,977</u>
Colonial BancGroup, Inc. Montgomery, Alabama	Alabama	Colonial Bank Montgomery, Alabama	3,147,036
		Subtotal - Alabama	3,147,036
	Florida	Colonial Bank Orlando, Florida	1,082,630

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1997

Holding Company	State	Bank Subsidiary	Deposits
			Thou. Dol.
Colonial BancGroup, Inc. (Continued)	Georgia	Colonial Bank Montgomery, Alabama	438,100
	Tennessee	Colonial Bank Montgomery, Alabama	90,020
		Subtotal - Other States	1,610,750
		Total - Colonial BancGroup, Inc.	4,952,760
Community Bancshares, Inc. Blountsville, Alabama	Alabama	Community Bank Blountsville, Alabama	392,778
		Subtotal - Alabama	392,778
	Tennessee	Community Bank Pulaski, Tennessee	37,628
		Subtotal - Other States	37,628
		Total - Community Bancshares, Inc.	430,406
Eufaula BancCorp, Inc. Eufaula, Alabama	Alabama	Eufaula Bank & Trust Company Eufaula, Alabama	68,392
		Subtotal - Alabama	68,392
	Florida	First American Bank of Walton County Santa Rosa Beach, Florida	29,067
		Subtotal - Other States	29,067
		Total - Eufaula BancCorp, Inc.	97,459
		Total - Alabama	30,801,457
		Total - Other States	31,417,826
Grand Total			62,219,283

Source: FDIC/OTS Summary of Deposits Data Book

Table 5. Out-of-State Bank Holding Companies with a Presence in Alabama, Ranked by Assets, September 30, 1997

Bank Holding Company	Bank Subsidiary	Assets <u>Thou. Dol.</u>
Synovus Financial Corporation Columbus, Georgia	First Commercial Bank Birmingham	696,896
	First National Bank of Jasper Jasper	423,198
	The Bank of Tuscaloosa Tuscaloosa	193,612
	Sterling Bank Montgomery	177,945
	First Commercial Bank of Huntsville Huntsville	166,568
	Community Bank & Trust of Southeast Alabama Fort Rucker	132,734
	CB&T Bank of Russell County Phenix City	118,204
	Subtotal - Synovus Financial Corporation	1,909,157
Union Planters Corporation Memphis, Tennessee	Union Planters Bank of Alabama Decatur	436,663
SunTrust Banks, Inc. Atlanta, Georgia	SunTrust Bank, Alabama, N.A. Florence	349,033
Whitney Holding Corporation New Orleans, Louisiana	Whitney Bank of Alabama Mobile	306,231
ABC Bancorp Moultrie, Georgia	Southland Bank Dothan	137,665
Peoples Community Bancshares, Inc. Colquitt, Georgia	Peoples Community Bank Columbia	122,235
NBC Capital Corporation Starkville, Mississippi	National Bank of Commerce Tuscaloosa	88,905
First National Corporation of West Point West Point, Mississippi	National Bank of the South Tuscaloosa	36,561

Table 5. Out-of-State Bank Holding Companies with a Presence in Alabama, Ranked by Assets, September 30, 1997

Bank Holding Company	Bank Subsidiary	Assets
		<u>Thou. Dol.</u>
Community Bankshares, Inc. Cornelia, Georgia	Community Bank and Trust - Alabama Union Springs	35,267
Citizens Corporation Franklin, Tennessee	Peoples State Bank Grant	26,721
First Bankshares of West Point, Inc. West Point, Georgia	First State Bank of Uniontown Uniontown	8,162
Total		3,456,600

Table 6. Mergers of State-Chartered Banks, October 1, 1996 through September 30, 1997

Date	Description of Merger
12-02-96	Bank First, F. S. B., Decatur, Morgan Co., AL, and BankAlabama-Huntsville,Huntsville, Madison Co., AL, merged with and into Union Planters Bank of Alabama, Decatur, Morgan Co., AL.
01-01-97	Elmore County Bank, Wetumpka, Elmore Co., AL, and First Montgomery Bank, Montgomery, Montgomery Co., AL, merged with Aliant Bank of Alexander City, Alexander City, Tallapoosa, AL, operating under the title of "Aliant Bank," Alexander City, Tallapoosa Co., AL.
04-03-97	Colonial Bank - South Alabama, Evergreen, Conecuh Co., AL, merged with and into Colonial Bank, Montgomery, Montgomery Co., AL.
06-25-97	AmSouth Bank of Alabama, Birmingham, Jefferson Co., AL, merged with and into AmSouth Bank of Walker County, Jasper, Walker Co., AL, under the charter of AmSouth Bank of Walker County and will operate under the title of "AmSouth Bank," Birmingham, Jefferson Co., AL.
06-30-97	First Bank and Trust, Grove Hill, Clarke Co., AL, merged with United Security Bank, Thomasville, Clarke Co., AL, with the resultant bank operating under the title of "First United Security Bank," Thomasville, Clarke Co., AL.

Table 7. Mergers of Out-of-State Banks with State-Chartered Banks, October 1, 1996 through September 30, 1997

Date	Description of Merger
06-16-97	Colonial Bank, Ardmore, TN, and Colonial Bank, Lawrenceville, GA, merged with and into Colonial Bank, Montgomery, Montgomery Co., AL.
06-25-97	AmSouth Bank of Florida, Tampa, FL; AmSouth Bank of Tennessee, Chattanooga, TN; and AmSouth Bank of Georgia, Rome, GA, merged with and into AmSouth Bank of Walker County, Jasper, Walker County, AL, under the charter of AmSouth Bank of Walker County and will operate under the title of "AmSouth Bank," Birmingham, Jefferson Co., AL.
07-01-97	Colonial Bank, Orlando, FL, merged with and into Colonial Bank, Montgomery, Montgomery Co., AL.
07-01-97	Great Southern Bank, West Palm Beach, FL, merged with and into Colonial Bank, Montgomery, Montgomery Co., AL.
07-01-97	First Commerce Bank of Polk County, Winter Haven, FL, merged with and into Colonial Bank, Montgomery, Montgomery Co., AL.
08-08-97	Regions Bank of Georgia, Columbus, GA, merged with and into Regions Bank, Birmingham, Jefferson Co., AL.
08-09-97	Community Bank, Pulaski, TN, merged with and into Community Bank, Blountsville, Cullman Co., AL.
08-15-97	Regions Bank of Tennessee, Nashville, TN, merged with and into Regions Bank, Birmingham, Jefferson Co., AL.
09-15-97	Dadeland Bank, Miami, FL, merged with and into Colonial Bank, Montgomery, Montgomery Co., AL.
09-17-97	Compass Bank, Jacksonville, FL, merged with and into Compass Bank, Birmingham, Jefferson Co., AL.
09-26-97	Regions Bank of Florida, Pensacola, FL, merged with and into Regions Bank, Birmingham, Jefferson Co., AL.

Table 8. Branches Opened by State-Chartered Banks, October 1, 1996 through September 30, 1997

Date	Bank and Branch
10-01-96	Commerce Bank of Alabama, Albertville, AL, opened a branch @ 3015 Second Avenue, Rainbow City, Etowah Co., AL.
10-07-96	Regions Bank, Birmingham, AL, opened a branch @ 939 Highway 80 East, Demopolis, Marengo Co., AL.
10-15-96	Colonial Bank, Montgomery, AL, opened the Financial Center Drive-Thru @ 55 Commerce Street, Montgomery, Montgomery Co., AL.
11-04-96	First State Bank of Lamar County, Sulligent, AL, opened a branch @ the Intersection of U. S. Highway 78 and 48 Meadow Lark Road, Winfield, Marion Co., AL.
11-20-96	Colonial Bank, Montgomery, AL, opened a branch @ 1801 Highway 78 East, Jasper, Walker Co., AL.
12-06-96	The Exchange Bank of Alabama, Altoona, AL, opened a branch at Noccalula Village Shopping Center, 1300 Block Noccalula Road, Gadsden, Etowah Co., AL.
12-13-96	Peoples Community Bank, Columbia, AL, opened a branch @ 1245 South Eufaula Avenue, Eufaula, Barbour Co., AL.
12-16-96	Colonial Bank, Montgomery, AL, opened a branch @ 34023 U.S. Highway 98, Lillian, Baldwin Co., AL.
12-16-96	The North Jackson Bank, Inc., Stevenson, AL, opened a branch @ 408 East Laurel Street, Scottsboro, Jackson Co., AL.
01-02-97	Community Bank & Trust Company of Alabama, Union Springs, AL, opened a branch @ 4035 Eastern Boulevard, Montgomery, Montgomery Co., AL.
01-02-97	Compass Bank, Birmingham, AL, opened a branch @ 810 Highway 84 West Bypass, Enterprise, Coffee Co., AL.
01-06-97	Regions Bank, Birmingham, AL, opened a branch @ 12076 Highway 231-431, Meridianville, Madison Co., AL.
01-15-97	Southland Bank, Dothan, AL, opened a branch @ 1817 South Oates St., Dothan, Houston Co., AL.
02-03-97	Washington County State Bank, McIntosh, AL, opened a branch @ 3004 North College Avenue, Jackson, Clarke Co., AL (formerly Magnolia Federal Bank for Savings).
03-10-97	Compass Bank, Birmingham, AL, opened a branch @ 1003 Highway 72 East, Athens, Limestone Co., AL.
03-10-97	The Peoples Bank & Trust Company, Selma, AL, opened a branch @ 3891 Highway 14, Millbrook, Elmore Co., AL.
03-24-97	First Commercial Bank, Birmingham, AL, opened a branch @ 2300 Pelham Parkway, (U. S. Highway 31), Pelham, Shelby Co., AL.



Table 8. Branches Opened by State-Chartered Banks, October 1, 1996 through September 30, 1997

Date	Bank and Branch
04-03-97	AuburnBank, Auburn, AL, opened a branch @ 1617 South College Street, Auburn, Lee Co., AL.
04-07-97	The Planters Bank & Trust Company, Thomaston, AL, opened a branch @ 209 East Coats Avenue, Linden, Marengo Co., AL.
04-07-97	Sterling Bank, Montgomery, AL, opened a branch, Baptist Medical Banking Center, @ 2055 East South Boulevard, Suite 107A, Montgomery, Montgomery Co., AL.
04-14-97	AmSouth Bank of Alabama, Birmingham, AL, opened a branch @ 1515 McFarland Boulevard, Tuscaloosa, Tuscaloosa Co., AL.
04-14-97	AmSouth Bank of Alabama, Birmingham, AL, opened a branch @ 150 Ana Drive, Florence, Lauderdale Co., AL.
05-05-97	AmSouth Bank of Alabama, Birmingham, AL, opened a branch @ 6639 Highway 431 South, Huntsville, Madison Co., AL.
05-21-97	Colonial Bank, Montgomery, AL, opened a branch @ Highway 231 & Inez Boulevard, Dothan, Houston Co., AL.
06-27-97	Community Spirit Bank, Red Bay, AL, opened a branch @ 34888 U. S. Highway 43, Hackleburg, Marion Co., AL.
07-01-97	Community Bank & Trust of Southeast Alabama, Fort Rucker, AL, opened a branch @ 3850 West Main Street, Suite 804, Dothan, Houston Co., AL.
07-07-97	United Bank, Atmore, AL, opened a branch @ 34354 U. S. Highway 98, Lillian, Baldwin Co., AL.
07-24-97	Regions Bank, Birmingham, AL, opened a branch @ 9948 Airport Boulevard, Mobile, Mobile Co., AL.
07-28-97	The Peoples Bank & Trust Company, Selma, AL, opened a branch @ 107 Birmingham Road, Centreville, Bibb Co., AL.
08-18-97	West Alabama Bank & Trust, Reform, AL, opened a branch @11690 Highway 96, Millport, Lamar Co., AL.
08-25-97	Sweet Water State Bank, Sweet Water, AL, opened a branch @ Highway 43 North, Thomasville, Clark Co., AL.
09-11-97	Regions Bank, Birmingham, AL, opened a branch @ 6300 Grelot Road, Mobile, Mobile Co., AL.
09-15-97	First Metro Bank, Muscle Shoals, AL, opened a branch @ 2709 Hough Road, Florence, Colbert Co., AL.

Table 8. Branches Opened by State-Chartered Banks, October 1, 1996 through September 30, 1997

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Date	Bank and Branch
09-29-97	AmSouth Bank, Birmingham, AL, opened a branch @ 2017 Mallory Lane, Franklin, TN.
09-29-97	Sterling Bank, Montgomery, AL, opened a branch @ 2655 Taylor Road, Montgomery, Montgomery Co., AL.

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Table 9. Branches Closed by State-Chartered Banks, October 1, 1996 through September 30, 1997

Date	Bank and Branch
10-07-96	Regions Bank, Birmingham, AL, closed a branch @ 501 South Cedar Avenue, Demopolis, Marengo Co., AL.
10-10-96	BankAlabama-Huntsville, Huntsville, AL, closed a branch @ 2110 Oakwood Avenue, Huntsville, Madison Co., AL.
10-10-96	BankAlabama-Huntsville, Huntsville, AL, closed a branch @ 2021 Drake Avenue, Huntsville, Madison Co., AL.
12-14-96	Bank of Carbon Hill, Carbon Hill, AL, closed a branch @ 31404 Northeast 1st Avenue, Carbon Hill, Walker Co., AL.
03-31-97	AmSouth Bank, Birmingham, AL, closed a branch @ 807 East Glenn Avenue, Auburn, Lee Co., AL.

Table 10. Conversions of Savings Institutions and National Banks to State Charters,  
October 1, 1996 through September 30, 1997

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Date	Description of Conversion
12-01-96	Valley Federal Savings Bank, Sheffield, Colbert Co., AL, converted to a State Charter and will operate with the title of "Union Planters Bank of Alabama," Sheffield, Colbert County, AL.
01-31-97	First Federal of Alabama, F. S. B., Jasper, Walker Co., AL, converted to a State Charter and will operate with the title of "Pinnacle Bank," Jasper, Walker County, AL.

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Table 11. Conversions of State-Chartered Banks to National Banks, October 1, 1996 through September 30, 1997

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Date	Description of Conversion
06-02-97	SouthTrust Bank of Russell County, Phenix City, AL, merged with SouthTrust Bank of Alabama, National Association, Birmingham, Jefferson Co., AL.
08-15-97	First Bank of Baldwin County, Robertsedale, AL, converted to a national banking association, operating under the name Citizens and Peoples Bank, National Association, and relocated its main office to Cantonment, FL.

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## 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, 1992.....	264
At December 31, 1993.....	298
At December 31, 1994.....	321
At December 31, 1995.....	320
At December 31, 1996.....	325

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 12: Consolidated Balance Sheet, Licensees Under the Alabama Small Loan Act, December 31, 1995 and December 31, 1996

<u>ASSETS</u>	<u>1995</u>	<u>1996</u>
Receivables (Gross) .....	\$ 28,290,902	\$ 25,023,028
Cash in Office and Banks .....	603,643	784,069
Real Estate and Building (Less Reserve for Depreciation) .....	525,351	551,553
Furniture and Fixtures (Less Reserve for Depreciation) .....	1,340,596	1,267,999
Accrued Interest Receivable .....	(343)	148,634
Deferred Charges and Prepaid Expenses .....	4,581,172	3,945,763
Due from Home Office and/or Subsidiaries .....	328,033	357,297
Other Assets .....	<u>244,397,364</u>	<u>244,159,929</u>
<b>TOTAL ASSETS .....</b>	<b>\$280,066,718</b>	<b>\$276,238,272</b>
 <u>LIABILITIES AND CAPITAL</u>		
Accounts and Notes Payable .....	\$ 16,736,019	\$ 14,801,482
Deferred Income and Unearned Charge .....	71,132,866	52,250,085
Due Home Office and/or Subsidiaries .....	178,582,935	194,529,508
Capital Stock (If Corporation) .....	1,340,486	1,957,489
Net Worth (If Individual or Partnership) .....	1,285,912	1,611,345
Surplus (Including Undivided Profits) .....	5,583,016	5,342,916
Reserve for Bad Debts .....	4,988,752	5,441,201
Other Reserves .....	255,864	154,931
Other Liabilities .....	<u>160,868</u>	<u>149,315</u>
<b>TOTAL LIABILITIES .....</b>	<b>\$280,066,718</b>	<b>\$276,238,272</b>

Table 13. Consolidated Income Statement, Licensees Under the Alabama Small Loan Act, December 31, 1995 and December 31, 1996

<u>INCOME</u>	<u>1995</u>	<u>1996</u>
Finance Charges Collected .....	\$ 8,995,604	\$ 8,335,645
Delinquent and Deferral Charges Collected .....	435,824	1,087,150
Insurance Income:		
Life.....	144,665	164,698
Accident and Health .....	629,077	500,255
Property.....	710,158	675,090
Other .....	47,477	137,943
Subtotal .....	\$ 1,731,377	\$ 1,477,986
P & L Recovery .....	527,554	568,702
Other Income .....	4,954,698	5,719,642
 <b>Total Operating Income .....</b>	 <b>\$16,645,057</b>	 <b>\$17,189,125</b>
 <u>EXPENSES</u>		
Interest Paid.....	\$ 2,392,894	\$ 2,209,953
Charge Off to Bad Debt .....	1,583,645	2,313,738
Additions to Reserve for Bad Debts.....	489,617	244,016
Salaries and/or Commissions .....	5,388,245	5,204,704
State, Local & Federal Taxes, Licenses and Fees .....	617,757	719,255
Advertising .....	358,694	334,562
Telephone .....	409,898	408,325
Postage.....	450,856	815,092
Rent and Utilities.....	861,495	885,899
Travel and Auto Expenses.....	269,713	259,557
Insurance and Fidelity Bonds .....	276,407	279,197
Depreciation of Furniture and Fixtures .....	299,189	311,788
Auditing and Supervision .....	521,985	670,090
Other Expenses .....	2,875,166	3,573,498
 <b>Total Expenses .....</b>	 <b>\$16,795,561</b>	 <b>\$18,229,674</b>
 <b>Net Income .....</b>	 <b>\$ (150,504)</b>	 <b>\$ (1,040,549)</b>



Table 14. Analysis of Loans of Licensees Under the Alabama Small Loan Act, by Total Number, Size, and Security, December 31, 1996

Type of Analysis	Number	Dollar Volume
<b>Gross Outstanding Loans</b>		
Beginning of Period.....	67,222	\$27,491,817
End of Period.....	<u>60,032</u>	<u>25,023,028</u>
<b>Increase (Decrease) .....</b>	<b>(7,190)</b>	<b>\$ (2,468,789)</b>
<b>Loan Activity by Size</b>		
\$75 or less.....	25,608	\$ 1,528,545
\$75.01 to \$300.00.....	138,411	20,876,773
\$300.01 to \$749.00.....	<u>78,041</u>	<u>35,856,244</u>
<b>Total.....</b>	<b>242,060</b>	<b>\$58,261,562</b>
<b>Loan Activity by Security</b>		
Household Goods and Personal Property .....	175,209	\$29,260,732
Automobiles .....	51,648	21,129,256
Endorsed and/or Co-Maker.....	345	125,834
Unsecured.....	14,678	7,647,689
Other .....	<u>180</u>	<u>98,051</u>
<b>Total.....</b>	<b>242,060</b>	<b>\$58,261,562</b>

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, 1992	648
December 31, 1993	735
December 31, 1994	822
December 31, 1995	956
December 31, 1996	1,024

Licensees under the Alabama Consumer Credit Act submitted the following financial data for the 1996 calendar year:

<u>Item</u>	<u>Number</u>	<u>Amount</u>
Gross Loan Receivables	451,189	\$ 3,249,257,070
Gross Sales Finance Receivables	<u>857,757</u>	<u>9,379,006,319</u>
<b>Total Receivables</b>	<b>1,308,764</b>	<b>\$12,628,263,389</b>
Total Operating Income		\$ 1,955,424,698
Total Operating Expenses		<u>1,787,143,897</u>
<b>Net Profit (Loss)</b>		<b>\$ 168,280,801</b>

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
December 31, 1996	620

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

## ENDNOTES

1. Formerly First Alabama Bank.
2. Resultant bank from conversion of Valley Federal Savings Bank to state-chartered bank on December 1, 1996.
3. Formerly First Bank of Eva.
4. Formerly The Fort Deposit Bank.
5. Resultant bank from conversion of First Federal of Alabama, F.S.B., to state-chartered bank on January 31, 1997.
6. Formerly Washington County State Bank.
7. Formerly Bank of Red Bay.
8. Resultant bank from merger of First Bank and Trust, Grove Hill, and United Security Bank, Thomasville, on June 30, 1997.
9. Deposits and Assets for 1996 are included only for state-chartered banks in existence on September 30, 1997.