

RECORDED BY M. K. AMBROSE
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Clerk

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FEDERAL RESERVE BANK OF ATLANTA

THIRTEENTH ANNUAL STATEMENT

me
Atlanta, Ga., January 18, 1928.

To the Stockholders of the
Federal Reserve Bank of Atlanta:

For your review there is presented herein statement of the condition of your bank as at the close of business December 31, 1927, together with profit and loss account for the year 1927.

A detailed account of the operations of the bank for the year will be submitted in the Annual Report of the Chairman of the Board of Directors, to be sent you in the near future.

We thank you for the cooperation that was given during the year, and invite its continuance so that we may be of service to you.

Respectfully submitted,

E. R. BLACK,

Governor.

2321

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STATEMENT OF CONDITION—DECEMBER 31, 1927

RESOURCES

GOLD WITH FEDERAL RESERVE AGENT	\$145,772,030.00	
GOLD REDEMPTION FUND	1,687,643.39	
GOLD HELD EXCLUSIVELY AGAINST F. R. NOTES	\$147,459,673.39	
GOLD SETTLEMENT FUND WITH F. R. BOARD	11,790,817.12	
GOLD AND GOLD CERTIFICATES HELD BY BANK	8,078,507.50	
TOTAL GOLD RESERVES	\$167,328,998.01	
RESERVES OTHER THAN GOLD	11,946,369.00	
TOTAL RESERVES		\$179,275,367.01
NON-RESERVE CASH		4,371,293.48
BILLS DISCOUNTED:		
SEC. BY U. S. GOVERNMENT OBLIGATIONS	\$ 8,052,926.01	
OTHER BILLS DISCOUNTED	20,149,552.83	
TOTAL BILLS DISCOUNTED	\$ 28,202,478.84	
BILLS BOUGHT IN OPEN MARKET	2,238,469.08	
U. S. GOVERNMENT SECURITIES:		
BONDS	5,971,300.00	
TREASURY NOTES	893,250.00	
CERTIFICATES OF INDEBTEDNESS	6,720,800.00	
TOTAL U. S. GOVERNMENT SECURITIES	\$ 13,585,350.00	
OTHER SECURITIES	260,000.00	
TOTAL BILLS AND SECURITIES		\$ 44,286,297.92
DUE FROM FOREIGN BANKS		20,000.23
UNCOLLECTED ITEMS		26,545,017.79
BANK PREMISES		2,823,293.47
ALL OTHER RESOURCES		1,341,085.19
TOTAL RESOURCES		\$258,662,355.09

LIABILITIES

F. R. NOTES IN ACTUAL CIRCULATION		\$144,096,780.00
DEPOSITS:		
MEMBER BANKS—RESERVE ACCOUNT	\$ 73,243,579.12	
GOVERNMENT	1,532,094.63	
FOREIGN BANKS	189,758.72	
OTHER DEPOSITS	169,769.54	
TOTAL DEPOSITS		\$ 75,135,202.01
DEFERRED AVAILABILITY ITEMS		23,981,459.10
CAPITAL PAID IN		5,175,450.00
SURPLUS		9,995,853.55
ALL OTHER LIABILITIES		277,610.43
TOTAL LIABILITIES		\$258,662,355.09

PROFIT AND LOSS ACCOUNT

NET EARNINGS JANUARY 1, 1927, TO DECEMBER 31, 1927, LESS CHARGES FOR DEPRECIATION, ETC.	\$ 669,904.31
DISTRIBUTION OF NET EARNINGS:	
DIVIDENDS PAID FOR PERIOD OF JANUARY 1, 1927, TO DECEMBER 31, 1927 (6%)	\$ 305,816.90
TRANSFERRED TO SURPLUS ACCOUNT	364,087.41
	\$ 669,904.31

EARNINGS ON AVERAGE PAID IN CAPITAL, 13.1%.
 EARNINGS ON AVERAGE PAID IN CAPITAL AND SURPLUS, 4.5%.
 EARNINGS ON AVERAGE PAID IN CAPITAL, SURPLUS AND MEMBER BANKS RESERVE DEPOSITS, .81%.

**DIRECTORS AND OFFICERS
FOR 1928
FEDERAL RESERVE BANK OF ATLANTA**

DIRECTORS

OSCAR NEWTON.....CHAIRMAN, ATLANTA, GA.	G. G. WARE.....LEESBURG, FLA.
W. H. KETTIC.....DEPUTY CHAIRMAN, BIRMINGHAM, ALA.	LEON C. SIMON.....NEW ORLEANS, LA.
GEO. S. HARRIS.....ATLANTA, GA.	J. A. McCRARY.....DECATUR, GA.
H. LANE YOUNG.....ATLANTA, GA.	LUKE LEA.....NASHVILLE, TENN.
E. C. MELVIN.....SELMA, ALA.	

OFFICERS

E. R. BLACK.....GOVERNOR	OSCAR NEWTON.....CHM. OF BOARD AND FED. RESERVE ACT.
HUGH FOSTER.....DEPUTY GOVERNOR	WARD ALBERTSON.....ASSISTANT FEDERAL RESERVE AGENT AND SECRETARY OF THE BOARD OF DIRECTORS
CREED TAYLOR.....DEPUTY GOVERNOR	W. S. JOHNS.....GENERAL AUDITOR
M. W. BELL.....CASHIER	J. W. HONOUR.....ASSISTANT AUDITOR
R. A. SIMS.....ASSISTANT CASHIER	RANDOLPH AND PARKER.....GENERAL COUNSEL
H. F. CONNIFF.....ASSISTANT CASHIER	
V. K. BOWMAN.....ASSISTANT CASHIER	
C. R. CAMP.....ASSISTANT CASHIER	

NEW ORLEANS BRANCH

DIRECTORS

LEON C. SIMON.....CHAIRMAN, NEW ORLEANS, LA.
 MARCUS WALKER.....NEW ORLEANS, LA.
 J. P. BUTLER, JR.....NEW ORLEANS, LA.
 P. H. SAUNDERS.....NEW ORLEANS, LA.
 R. S. HECHT.....NEW ORLEANS, LA.
 F. W. FOOTE.....HATTIESBURG, MISS.
 A. P. BUSH.....MOBILE, ALA.

OFFICERS

MARCUS WALKER.....MANAGING DIRECTOR
 J. A. WALKER.....ASSISTANT MANAGER
 W. H. BLACK.....CASHIER
 F. C. VASTERLING.....ASSISTANT CASHIER
 W. E. MILLER.....ASSISTANT AUDITOR

BIRMINGHAM BRANCH

DIRECTORS

W. H. KETTIC.....CHAIRMAN, BIRMINGHAM, ALA.
 ALEX E. WALKER.....BIRMINGHAM, ALA.
 OSCAR WELLS.....BIRMINGHAM, ALA.
 W. E. HENLEY.....BIRMINGHAM, ALA.
 W. W. CRAWFORD.....BIRMINGHAM, ALA.
 J. H. FRYE.....BIRMINGHAM, ALA.
 E. F. ALLISON.....BELLAMY, ALA.

OFFICERS

ALEX E. WALKER.....MANAGING DIRECTOR
 H. J. URQUHART.....CASHIER
 T. N. KNOWLTON.....ASSISTANT CASHIER

JACKSONVILLE BRANCH

DIRECTORS

JOHN C. COOPER.....CHAIRMAN, JACKSONVILLE, FLA.
 GEORGE R. DeSAUSSURE.....JACKSONVILLE, FLA.
 FULTON SAUSSEY.....JACKSONVILLE, FLA.
 EDW. W. LANE.....JACKSONVILLE, FLA.
 C. P. KENDALL.....JACKSONVILLE, FLA.
 G. G. WARE.....LEESBURG, FLA.
 S. O. CHASE.....SANFORD, FLA.

OFFICERS

GEORGE R. DeSAUSSURE.....MANAGING DIRECTOR
 W. S. McLARIN, JR.....CASHIER
 MARY E. MAHON.....ASSISTANT CASHIER

1st lady officer

NASHVILLE BRANCH

DIRECTORS

LUKE LEA.....CHAIRMAN, NASHVILLE, TENN.
 JOEL B. FORT, JR.....NASHVILLE, TENN.
 E. A. LINDSEY.....NASHVILLE, TENN.
 J. E. CALDWELL.....NASHVILLE, TENN.
 PAUL M. DAVIS.....NASHVILLE, TENN.
 T. A. EMBREY.....WINCHESTER, TENN.
 WM. P. RIDLEY.....COLUMBIA, TENN.

OFFICERS

JOEL B. FORT, JR.....MANAGING DIRECTOR
 E. C. HUGGINS, JR.....CASHIER
 L. W. STARR.....ASSISTANT CASHIER

SAVANNAH AGENCY

J. H. BOWDEN.....MANAGER
 JAS. A. GOETHE.....ASSISTANT MANAGER

HAVANA AGENCY

L. L. MACRUDER.....MANAGER
 H. C. FRAZER.....ASSISTANT MANAGER

MEMBER FEDERAL ADVISORY COUNCIL

P. D. HOUSTON.....NASHVILLE, TENN.