

FEDERAL RESERVE BANK OF ATLANTA

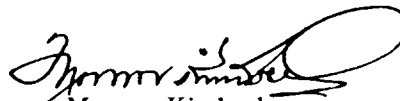
SIXTY-SECOND ANNUAL STATEMENT

February 4, 1977

To All Member Banks in the
Sixth Federal Reserve District:

Presented in this report are a comparative statement of condition of this bank as of December 31, 1975 and 1976, and a comparative statement of earnings and expenses for 1975 and 1976.

Also presented are current lists of our directors and senior officers.


Monroe Kimbrel
President

STATEMENT OF CONDITION

ASSETS

	<u>December 31, 1975</u>	<u>December 31, 1976</u>
Gold Certificates	\$ 611,241,099	\$ 599,154,900
Special Drawing Rights Certificate		
Account	28,000,000	62,000,000
Federal Reserve Notes of Other Banks	235,051,852	—
Other Cash	43,063,522	39,208,363
Total	<u>917,356,473</u>	<u>700,363,263</u>
Discounts and Advances	37,450,000	2,800,000
U.S. Government Securities	4,527,645,000	4,995,904,000
Federal Agency Obligations	317,031,000	363,909,000
Total Loans and Securities	<u>\$4,882,126,000</u>	<u>\$5,362,613,000</u>
Other Assets:		
Cash Items in Process of Collection	920,911,043	976,186,267
Bank Premises and Capital Equip- ment (Net)	14,384,279	16,505,256
All Other	100,112,384	275,913,590
Total Other Assets	<u>1,035,407,706</u>	<u>1,268,605,113</u>
TOTAL ASSETS	<u>\$6,834,890,179</u>	<u>\$7,331,581,376</u>

LIABILITIES

Federal Reserve Notes	\$4,049,153,260	\$3,761,070,897
Deposits:		
Member Bank Reserve Accounts	1,577,729,587	1,800,764,803
Due to Other F.R. Banks –		
Collected Funds	–0–	107,095,343
U.S. Treasurer – General Account	360,754,736	571,639,373
Foreign	19,957,600	18,148,900
Other	39,459,723	59,358,656
Total Deposits	<u>1,997,901,646</u>	<u>2,557,007,075</u>
Other Liabilities:		
Deferred Availability Cash Items	496,956,533	588,472,274
All Other	61,967,522	54,641,414
Due to Other FR Banks –		
Settlement Account	85,369,818	220,276,316
Total Other Liabilities	<u>644,293,873</u>	<u>863,390,004</u>
TOTAL LIABILITIES	<u>\$6,691,348,779</u>	<u>\$7,181,467,976</u>

CAPITAL AND SURPLUS

Capital Paid In	\$ 71,770,700	\$ 75,056,700
Surplus	71,770,700	75,056,700
Total Capital Accounts	<u>143,541,400</u>	<u>150,113,400</u>
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	<u>\$6,834,890,179</u>	<u>\$7,331,581,376</u>

EARNINGS AND EXPENSES

	1975	1976
Total Current Earnings	\$323,483,217	\$343,049,987
Net Expenses	<u>54,689,311</u>	<u>58,724,443</u>
Current Net Earnings	\$268,793,906	\$284,325,544
Additions to Current Net Earnings:		
Profit on Sales of U. S. Government Securities (Net)	2,022,793	1,749,001
All Other	<u>218,183</u>	<u>252,395</u>
Total Additions	2,240,976	2,001,396
Deductions from Current Net Earnings:		
Loss on Foreign Exchange Transactions (Net)	18,376,608	1,930,706
All Other	<u>32,457</u>	<u>39,514</u>
Total Deductions	18,409,065	1,970,220
Net Additions (+) Deductions (–)	–16,168,089	+ 31,176
Net Earnings Before Payment to U. S. Treasury	<u>\$252,625,817</u>	<u>\$284,356,720</u>

DISTRIBUTION OF NET EARNINGS

Dividends Paid.....	\$ 4,243,371	\$ 4,431,159
Payments to U.S. Treasury (Interest on F.R. Notes)	245,102,596	276,639,562
Transferred to Surplus Account		
Net Additions (+) Deductions (–)	<u>+3,279,850</u>	<u>+3,286,000</u>
Total Earnings Distributed	<u>\$252,625,817</u>	<u>\$284,356,721</u>

SURPLUS ACCOUNT

Surplus January 1	\$ 68,490,850	\$ 71,770,700
Transferred to Surplus – As Above.....	<u>3,279,850</u>	<u>3,286,000</u>
Surplus December 31	<u>\$71,770,700</u>	<u>\$75,056,700</u>

**SENIOR OFFICERS and DIRECTORS
as of January 1977**

ATLANTA OFFICE

Monroe Kimbrel, *President*

Kyle K. Fossum, *First Vice President*

Arthur H. Kantner, *Senior Vice President*

H. G. Pattillo, (*Chairman*), Chairman, Pattillo Construction Company, Inc., Decatur, Georgia
Clifford M. Kirtland, Jr., (*Deputy Chairman*), President, Cox Broadcasting Corporation, Atlanta, Georgia
Fred Adams, Jr., President, Cal-Maine Foods, Inc., Jackson, Mississippi
Ulysses V. Goodwyn, Executive Vice President, Southern Natural Resources, Inc., Birmingham, Alabama
Robert D. Hornbeck, Manager—Tennessee Operations, Aluminum Company of America, Alcoa, Tennessee
George W. Jenkins, Chairman, Publix Super Markets, Inc., Lakeland, Florida
Jack P. Keith, President, First National Bank, West Point, Georgia
John T. Oliver, Jr., President, First National Bank, Jasper, Alabama
Sam I. Yarnell, Chairman, American National Bank & Trust Company, Chattanooga, Tennessee

FEDERAL ADVISORY COUNCIL MEMBER

Frank A. Plummer, Chairman of the Board, First Alabama Bank of Montgomery, N. A., Montgomery, Alabama

BIRMINGHAM BRANCH

Hiram J. Honea, Vice President

William H. Martin, III, (*Chairman*), Executive Vice President, Martin Industries, Florence, Alabama
Harold B. Blach, Jr., President, Blach's, Inc., Birmingham, Alabama
Drury Flowers, President, First Alabama Bank of Dothan, Dothan, Alabama
Frank P. Samford, Jr., Chairman of the Board, Liberty National Life Insurance Company, Birmingham, Alabama
Martha H. Simms, Huntsville, Alabama
D. C. Wadsworth, Jr., President, American National Bank of Gadsden, Gadsden, Alabama
Robert H. Woodrow, Jr., Vice Chairman, Board of Directors, Alabama Bancorporation, Birmingham, Alabama

JACKSONVILLE BRANCH

E. C. Rainey, Senior Vice President

Gert H. W. Schmidt, (*Chairman*), President, TeLeVision 12 of Jacksonville, Jacksonville, Florida
William E. Arnold, Jr., President, William E. Arnold Company, Jacksonville, Florida
DuBose Ausley, President and Chief Executive Officer, Capital City First National Bank, Tallahassee, Florida
John T. Cannon, III, President, Barnett Bank of Cocoa, N. A., Cocoa, Florida
Richard E. Ehlis, President, Florida National Bank at Lakeland, Lakeland, Florida
James E. Lyons, President, Lyons Industrial Corporation, Winter Haven, Florida
Copeland D. Newbern, President and Owner, Newbern Groves, Inc., Tampa, Florida

MIAMI BRANCH

W. M. Davis, Vice President

David G. Robinson, (*Chairman*), President, Edison Community College, Fort Myers, Florida
Harry Hood Bassett, Chairman of the Board, Southeast First National Bank of Miami, Miami, Florida
Alvaro Luis Carta, President, Gulf + Western Americas Corporation, Vero Beach, Florida
Jean McArthur Davis, President, McArthur Dairy, Inc., Miami, Florida
Castle W. Jordan, President, Aegis Corporation, Coral Gables, Florida
Aristides Sastre, President, Republic National Bank, Miami, Florida
Sherrill E. Woods, President, First National Bank and Trust Company of Naples, Naples, Florida

NASHVILLE BRANCH

Jeffrey J. Wells, Vice President

John C. Bolinger, Jr., (*Chairman*), Management Consultant, Knoxville, Tennessee
Cecelia Adkins, Executive Director, Sunday School Publishing Board, Nashville, Tennessee
John W. Andersen, President and Chief Executive Officer, First National Bank of Sullivan County, Kingsport, Tennessee
W. M. Johnson, President, First National Bank, Sparta, Tennessee
Robert C. H. Mathews, Jr., President, R. C. Mathews Contractors, Inc., Nashville, Tennessee
Virgil H. Moore, Jr., President, First Farmers and Merchants National Bank, Columbia, Tennessee
Frank C. Thomas, Executive Vice President, Blue Diamond Coal Company, Knoxville, Tennessee

NEW ORLEANS BRANCH

Jack Guynn, Vice President

George C. Cortright, Jr., (*Chairman*), Partner, George C. Cortright Company, Rolling Fork, Mississippi
Edwin J. Caplan, President, Caplan's Men's Shops, Inc., Alexandria, Louisiana
Hettie Dawes Eaves, Executive Vice President, Avondale Shipyards, Inc., New Orleans, Louisiana
George P. Hopkins, Jr., President, George P. Hopkins, Inc., Gulfport, Mississippi
R. B. Lampton, Vice Chairman, First National Bank, Jackson, Mississippi
Martin C. Miler, Chairman of the Board and President, The Hibernia National Bank, New Orleans, Louisiana
Wilmore W. Whitmore, President and Chief Executive Officer, First National Bank of Houma, Houma, Louisiana