

1982 FINANCIAL REPORT

**FEDERAL RESERVE
BANK OF
KANSAS CITY**



**To All Member Banks in the
Tenth Federal Reserve District:**

This booklet contains consolidated financial statements for the Federal Reserve Bank of Kansas City and its branches at Denver, Oklahoma City and Omaha for 1982. Included are comparative statements of financial condition and of income and expenses, as well as listings of the Bank's directors and officers.

As the financial industry changes over the next several years, the Federal Reserve Bank of Kansas City will continue to develop new services to help financial institutions adapt to this new environment, and always with a commitment to quality. We look forward to working with you in meeting these challenges.

A handwritten signature in black ink, reading "Roger Guffey". The signature is fluid and cursive, with the first name "Roger" and last name "Guffey" clearly distinguishable.

ROGER GUFFEY
President

February 1983

COMPARATIVE STATEMENT OF CONDITION

ASSETS	<u>December 31, 1982</u>	<u>December 31, 1981</u>
Cash Reserves		
Gold Certificate Reserves	\$ 675,000,000	\$ 534,000,000
Special Drawing Rights Certificates	241,000,000	154,000,000
Other Cash	44,294,899	30,546,192
Loans and Securities		
Loans	33,058,000	59,841,500
Federal Agency and United States Government Securities	6,828,317,302	6,259,614,164
Cash Items in Process of Collection	1,365,561,381	1,212,023,187
Bank Premises, Net	24,249,545	22,333,588
Interdistrict Settlement Account	873,121,415	767,504,244
Other Assets	424,149,747	355,970,406
Total Assets	<u>\$10,508,752,289</u>	<u>\$9,395,833,281</u>
LIABILITIES		
Federal Reserve Notes Outstanding	\$ 7,851,547,026	\$6,651,884,649
Deposits		
Depository Institutions	1,239,142,427	1,421,730,326
Other Deposits	30,180,633	28,522,985
Deferred Availability Cash Items	1,168,002,206	1,065,010,141
Other Liabilities	96,063,097	114,596,080
Total Liabilities	<u>\$10,384,935,389</u>	<u>\$9,281,744,181</u>
CAPITAL ACCOUNTS		
Capital Paid In	\$ 61,908,450	\$ 57,044,550
Surplus	61,908,450	57,044,550
Total Capital Accounts	<u>\$ 123,816,900</u>	<u>\$ 114,089,100</u>
Total Liabilities and Capital Accounts	<u>\$10,508,752,289</u>	<u>\$9,395,833,281</u>

COMPARATIVE STATEMENT OF INCOME AND EXPENSES

CURRENT INCOME	YEAR 1982	YEAR 1981
Loans	\$ 11,211,220	\$ 18,732,638
U.S. Government Securities	720,536,314	666,257,777
Foreign Currencies	19,343,250	24,129,645
Income from Services	28,565,313	11,601,275
Other Income	216,183	202,577
Total Current Income	\$779,872,280	\$720,923,912
EXPENSES		
Operating Expenses, Net	\$ 59,084,857	\$ 52,565,724
Cost of Federal Reserve Currency (Printing, Shipping and Redemptions)	5,915,811	4,879,439
Cost of Earnings Credits	519,794	—
Net Expenses	\$ 65,520,462	\$ 57,445,163
Current Net Income	\$714,351,818	\$663,478,749
ADJUSTMENTS TO CURRENT NET INCOME		
Additions		
Net Profit on Sales of U.S. Government Securities	\$ 4,047,928	\$ —
Other Additions, Net	—	157,268
Total Additions	\$ 4,047,928	\$ 157,268
Deductions		
Net Loss on Sales of U.S. Government Securities	\$ —	\$ 5,736,024
Net Loss on Foreign Exchange Transactions	6,732,550	13,157,650
Assessment for Expenses of Board of Governors	2,759,800	2,731,200
Other Deductions, Net	174,469	—
Total Deductions	\$ 9,666,819	\$ 21,624,874
Net Income	\$708,732,927	\$642,011,143
Distribution of Net Income		
Dividends Paid to Member Banks	\$ 3,568,966	\$ 3,280,923
Payments to U.S. Treasury as Interest on Federal Reserve Notes	700,300,061	633,479,120
Transferred to Surplus	4,863,900	5,251,100
	\$708,732,927	\$642,011,143

DIRECTORS

1983

FEDERAL RESERVE BANK OF KANSAS CITY

PAUL H. HENSON, Chairman, United Telecommunications, Inc., Kansas City, Missouri—Chairman and Federal Reserve Agent
DORIS M. DRURY, Professor of Economics, University of Denver, Denver, Colorado—Deputy Chairman
DUANE C. ACKER, President, Kansas State University, Manhattan, Kansas
JOHN F. ANDERSON, President and Chief Executive Officer, Farmland Industries, Inc., Kansas City, Missouri
WAYNE D. ANGELL, Chairman of the Board, First State Bank, Pleasanton, Kansas
CHARLES C. GATES, Chairman and President, The Gates Corporation, Denver, Colorado
JAMES G. HARLOW, JR., Chairman of the Board and President, Oklahoma Gas and Electric Company, Oklahoma City, Oklahoma
HOWARD K. LOOMIS, President, The Peoples Bank, Pratt, Kansas
JOHN D. WOODS, Chairman and Chief Executive Officer, The Omaha National Bank, Omaha, Nebraska

DENVER BRANCH

JAMES E. NIELSON, President and Chief Executive Officer, JN Inc., Cody, Wyoming—Chairman
RALPH F. COX, Executive Vice President, Atlantic Richfield Company, Denver, Colorado
ALVIN F. GROSPIRON, Retired President, Oil, Chemical, and Atomic Workers International Union, Denver, Colorado
DONALD D. HOFFMAN, Chairman and Chief Executive Officer, Central Bank of Denver, Denver, Colorado
GEORGE S. JENKS, Chairman and Chief Executive Officer, First New Mexico Bankshare Corp., Albuquerque, New Mexico
KENNETH C. NARAMORE, President, Stockmen's Bank and Trust Company, Gillette, Wyoming
DELANO E. SCOTT, Chairman, IntraWest Bank of Steamboat Springs, N.A., Steamboat Springs, Colorado

OKLAHOMA CITY BRANCH

CHRISTINE H. ANTHONY, Oklahoma City, Oklahoma—Chairman
WILLIAM O. ALEXANDER, President and Chief Executive Officer, Continental Federal Savings & Loan Association, Oklahoma City, Oklahoma
WILLIAM H. CRAWFORD, President and Chief Executive Officer, First National Bank and Trust Company, Frederick, Oklahoma
SAMUEL R. NOBLE, Chairman, Noble Affiliates, Inc., Ardmore, Oklahoma
MARCUS R. TOWER, Vice Chairman, Bank of Oklahoma, Tulsa, Oklahoma

OMAHA BRANCH

ROBERT G. LUEDER, President, Lueder Construction Company, Omaha, Nebraska—Chairman
WILLIAM W. COOK, JR., President, Beatrice National Bank and Trust Company, Beatrice, Nebraska
JOE J. HUCKFELDT, Chairman of the Board, Gering National Bank and Trust Company, Gering, Nebraska
DONALD J. MURPHY, Chairman and Chief Executive Officer, United States National Bank, Omaha, Nebraska

FEDERAL ADVISORY COUNCIL MEMBER

N. BERNE HART, President and Chairman of the Board, United Banks of Colorado, Inc., Denver, Colorado

OFFICERS

January 1, 1983

FEDERAL RESERVE BANK OF KANSAS CITY

Roger Guffey, President
Henry R. Czerwinski, First Vice President

James R. Bell, Senior Vice President—Operations
Wilbur T. Billington, Senior Vice President—Bank Supervision and Structure
James R. Bowen, Senior Vice President—Administrative Services
Thomas E. Davis, Senior Vice President—Economic Research

J. A. Cacy, Vice President and Senior Economist
Marvin Duncan, Vice President and Economist
Cecil B. Foley, Vice President
Carl M. Gambs, Vice President
Thomas M. Hoenig, Vice President
Louis W. Kupersmith, Jr., General Auditor
Glenn H. Miller, Jr., Vice President and Economic Advisor
Richard K. Rasdall, Jr., Vice President
Barry K. Robinson, Vice President
Philip E. Schmidt, Vice President
Kent M. Scott, Vice President
Jerry D. Shreeves, Vice President
Donald A. Slover, Vice President
Dick H. Woods, Jr., Vice President, General Counsel and Secretary
Robert W. Allen, Assistant Vice President
Dan M. Bechter, Assistant Vice President
Robert J. Brinton, Assistant General Auditor

Douglas A. Fleming, Assistant Vice President
David J. France, Assistant Vice President
Kenneth E. Heidler, Assistant Vice President
Bryon H. Higgins, Assistant Vice President and Economist
Virgil H. Jones, Assistant Vice President
Richard J. Klein, Assistant Vice President
D. Michael Manies, Assistant Vice President
Larry G. Meeker, Assistant Vice President
Richard J. Patterson, Assistant Vice President
Kermit R. Peters, Assistant Vice President
V. Vance Roley, Assistant Vice President and Economist
Harold L. Shewmaker, Assistant Vice President
John H. Wilhouse, Jr., Assistant Vice President
Carroll H. Wilkerson, Assistant Vice President
Marvin R. Wilson, Assistant Vice President
John E. Yorke, Assistant Vice President
Barbara S. Saathoff, Operations Officer
Kathryn A. Webster, Operations Officer

DENVER BRANCH

Wayne W. Martin, Senior Vice President
Enis Alldredge, Jr., Vice President and Assistant Branch Manager
James H. Jonson, Assistant Vice President
J. T. Leake, Assistant Vice President
Larry G. Kalina, Assistant Vice President
Gary P. Verver, Data Systems Officer
H. Fletcher Wardwell, Operations Officer

OKLAHOMA CITY BRANCH

William G. Evans, Vice President
Jon M. Davis, Assistant Vice President and Assistant Branch Manager
J. W. Davis, Assistant Vice President
Thomas E. McGee, Assistant Vice President

OMAHA BRANCH

Robert D. Hamilton, Vice President
Ronald L. Lahm, Assistant Vice President and Assistant Branch Manager
Donald L. Mahan, Assistant Vice President
John C. Vandermade, Jr., Assistant Vice President