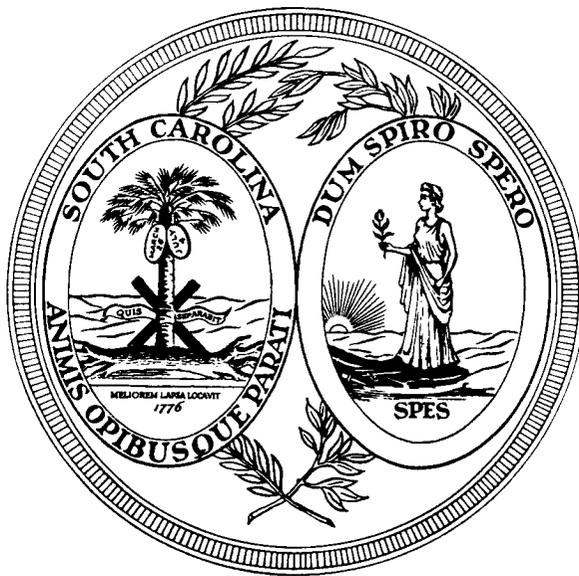


**SOUTH CAROLINA
STATE BOARD OF
FINANCIAL INSTITUTIONS**



**ANNUAL REPORT
2009-2010**

Chairman
CONVERSE A. CHELLIS III, CPA

Board Members
J. NEAL ANDERSON, Hemingway
SCOTT CONLEY, Lugoff
JONATHAN FOSTER, Easley
HANSEL B. HART, Columbia
H. BLAKE GIBBONS, JR., Olanta
RHONDA B MARCUM, Mount Pleasant
RICK SAUNDERS, Florence
BARRY L. SLIDER, Spartanburg
A. GREGORY WILLIAMS, Moore

STATE OF SOUTH CAROLINA

STATE BOARD OF FINANCIAL INSTITUTIONS

LETTER OF TRANSMITTAL

To the Honorable Mark Sanford, Governor, and Members of the General Assembly:

We are pleased to submit the One Hundred and Fourth Annual Report of the State Board of Financial Institutions for the fiscal year ending June 30, 2010.

Respectfully submitted,

Converse A. Chellis, III, CPA, Chairman
J. Neal Anderson
Scott Conley
Jonathan P. Foster
H. Blake Gibbons, Jr.
Hansel B. Hart
Rhonda B. Marcum
F.R. Saunders, Jr.
Barry L. Slider
A. Gregory Williams

August 31, 2010
Columbia, South Carolina

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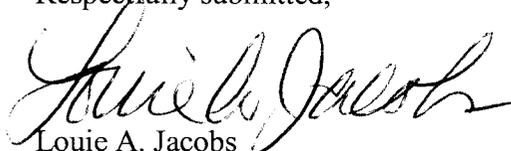
REPORT

To the State Board of Financial Institutions:

I am pleased to present herewith the One Hundred and Fourth Annual Report of the Examining Division of the State Board of Financial Institutions, covering the fiscal year July 1, 2009, to June 30, 2010. The schedules and abstracts included contain pertinent information relating to the operation, changes, and conditions of banks, savings banks, savings and loan associations, trust companies, and credit unions under the supervision of the State Board of Financial Institutions. Comparative abstracts reflect the changes in resources during this period. Included is a list of bank and savings and loan holding companies that own either bank or savings and loan subsidiaries in South Carolina as of June 30, 2010, and are required to register with the State Board of Financial Institutions.

The annual reports of the Consumer Finance Division of the State Board of Financial Institutions, covering the period January 1, 2009, through December 31, 2009, are made a part of this report.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Louie A. Jacobs".

Louie A. Jacobs
Commissioner of Banking

August 31, 2010
Columbia, South Carolina

STATE BOARD OF FINANCIAL INSTITUTIONS

Description of Activities and Programs

I. Administration

The State Board of Financial Institutions is an eleven member board that meets monthly. The State Treasurer is Chairman and ex officio member. The board supervises financial institutions under its jurisdiction. This includes the promulgation of regulations and instructions relating to supervision of financial institutions, as well as the consideration of applications for new banks, savings banks, trust companies, savings and loan associations, credit unions, consumer finance licenses, deferred presentment licenses, and regular check cashing licenses, and the consideration of applications for branches of banks, savings banks, savings and loan associations, and credit unions.

II. Examining Division

The Commissioner of Banking, who reports to the State Board of Financial Institutions, is in charge of this division which examines and supervises trust companies, banks, savings banks, savings and loan associations, and credit unions. The division makes investigations for new bank, savings bank, trust company, credit union and savings and loan association charter applications and investigations for branch applications. The division receives and processes applications for holding company acquisitions. Through examination procedures, the division keeps the State Board of Financial Institutions advised of the condition of financial institutions under its control. The division keeps in constant contact with these institutions. The division calls on banks, savings banks and trust companies four times annually for reports of condition, and earnings and dividend reports. The division calls on savings and loan associations twice annually and credit unions annually. The division determines if State laws, rules, regulations, and instructions of the Board are complied with, and reports any criminal violations to the Board.

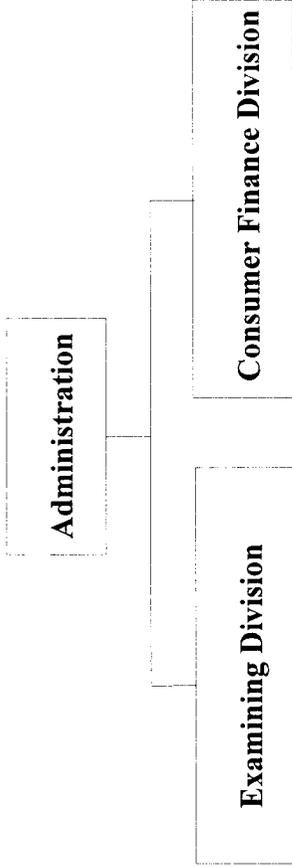
STATE BOARD OF FINANCIAL INSTITUTIONS

Description of Activities and Programs--Continued

III. Consumer Finance Division

The division head reports to the State Board of Financial Institutions. This division examines and supervises consumer finance companies licensed under Title 34, Chapter 29, Code of Laws of South Carolina, 1976, as amended (Section 34-20-10 et seq) "Consumer Finance Law" and Title 37 "Consumer Protection Code" (Section 37-3-500 et seq) "Supervised Loans", (Section 34-39-110 et seq) "Deferred Presentment Services" and (Section 34-41-10 et seq) "Check Cashing Services." This division conducts hearings on applications for new licenses, investigates complaints filed, checks death claims of borrowers who are deceased, compiles an annual report (as required by the aforementioned laws), and keeps the Board of Financial Institutions fully informed of problems and violations of the laws, regulations and instructions of the Board.

Organizational Chart



FINANCIAL SUMMARY FISCAL YEAR 2009-2010

Appropriated Funds	\$3,496,478	
Expenditures	\$2,910,079	
	Revenue	\$3,289,948
	Operating Fund Balance	\$1,644,488

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE
TRUST COMPANIES
JUNE 30, 2010
(Stated in thousands of dollars)

Location	Name	Officer in Charge	Total Assets	Assets Held In Trust	Total Capital
Greenville	East Broad Trust Company	F. Jordan Earle	\$ 117,137	\$ 101,238	\$ 637
Spartanburg	Colonial Trust Company	H. Walter Barre	\$ 161,337	\$ 141,578	\$ 1,959

CHANGES IN SOUTH CAROLINA STATE TRUST COMPANIES
DURING FISCAL YEAR 2009-2010

A. New Trust Companies

None

B. Mergers

None

C. Other

None

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF
SOUTH CAROLINA STATE TRUST COMPANIES

(Stated in thousands of dollars)

	December 31, 2009 2 Trust Companies	June 30, 2010 2 Trust Companies
ASSETS		
Cash and cash items	\$ -	\$ -
Demand deposits due from depository institutions	29	66
Time deposits due from depository institutions	1,201	1,280
Investments	244,001	240,108
Other assets	1,179	1,362
Non-discretionary assets	30,107	35,658
Total assets	<u>\$ 276,517</u>	<u>\$ 278,474</u>
 LIABILITIES & EQUITY CAPITAL		
Liabilities		
Trust accounts		
Executor, administrator, guardian, trustee, and similar accounts	\$ 233,303	\$ 229,747
Agency, custodian, escrow, safekeeping, and similar accounts	30,109	35,659
Employee benefit accounts	10,697	10,361
Total trust accounts	274,109	275,767
Other liabilities	(4)	111
Total liabilities	\$ 274,105	\$ 275,878
 Equity capital		
Capital notes	\$ 197	\$ 215
Preferred stock	-	-
Common stock	18	18
Surplus	2,755	2,755
Undivided profits and reserves	(558)	(392)
Total equity capital	<u>\$ 2,412</u>	<u>\$ 2,596</u>
 Total liabilities and equity capital	<u>\$ 276,517</u>	<u>\$ 278,474</u>

SOUTH CAROLINA STATE BANKS
June 30, 2010
Unit Banks

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Darlington	Dedicated Community Bank	2/18/1986	Henry M. Funderburk, III
Greenville	BankGreenville	12/28/2005	Russel T. Williams
Spartanburg	Carolina Alliance Bank	1/8/2007	John S. Poole
Westminster	Bank of Westminster	5/18/1935	William R. Abbott

SOUTH CAROLINA STATE BANKS
June 30, 2010
Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Aiken	VistaBank Branches: Columbia Conway	1/22/2008	Paul R. Dusenbury
Bluffton	Atlantic Community Bank Branch: Hilton Head Island	1/20/2006	Robert P. Trask
Charleston	The Bank of South Carolina Branches: Charleston Mount Pleasant Summerville	10/22/1986	Hugh C. Lane, Jr.
Charleston	Community FirstBank of Charleston Branches: Charleston James Island Mount Pleasant North Charleston Summerville	10/28/1996	Frank J. Cole, Jr.
Clover	Clover Community Bank Branches: Lake Wylie York	8/18/1987	Gwen M. Thompson
Columbia	First Citizens Bank and Trust Company, Inc. Branches: Columbia--14 branches Abbeville Aiken--3 branches Anderson--3 branches Ballentine Barnwell Batesburg Beaufort Beech Island Bennettsville Bishopville Bluffton Blythewood Boiling Springs Calhoun Falls Camden Cayce Central	1/15/1936	Jim B. Apple

SOUTH CAROLINA STATE BANKS
 June 30, 2010
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Charleston--6 branches		
	Cheraw--2 branches		
	Chester--2 branches		
	Chesterfield		
	Clemson		
	Clio		
	Conway--2 branches		
	Coward		
	Cowpens		
	Darlington		
	Dillon		
	Easley		
	Elgin		
	Florence--4 branches		
	Fort Mill--3 branches		
	Georgetown		
	Great Falls		
	Greenville--6 branches		
	Greenwood--2 branches		
	Greer		
	Hamer		
	Hanahan		
	Hartsville		
	Hilton Head		
	Hollywood		
	Inman		
	Irmo		
	Jackson		
	Joanna		
	Johnston		
	Jonesville		
	Kershaw		
	Lady's Island		
	Lake City		
	Lake View		
	Lancaster--2 branches		
	Landrum		
	Laurens		
	Lexington--2 branches		
	Liberty		
	Lugoff		
	Lyman		
	Marion		
	Mauldin		
	McColl		
	McCormick		
	Moncks Corner		

SOUTH CAROLINA STATE BANKS
 June 30, 2010
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Mount Pleasant--3 branches		
	Mullins		
	Myrtle Beach--4 branches		
	New Ellenton		
	Nichols		
	North		
	North Augusta--2 branches		
	North Charleston--5 branches		
	North Myrtle Beach		
	Orangeburg--3 branches		
	Pacolet		
	Pageland		
	Pawleys Island		
	Piedmont		
	Prosperity		
	Richburg		
	Ridge Spring		
	Ridgeway		
	Rock Hill--2 branches		
	Saluda		
	Seneca		
	Sharon		
	Simpsonville--2 branches		
	Six Mile		
	Socastee		
	Spartanburg--4 branches		
	St. George		
	Summerton		
	Summerville--3 branches		
	Sumter--3 branches		
	Timmonsville		
	Trenton		
	Walhalla		
	Ware Shoals		
	West Columbia--2 branches		
	Westminster		
	Whitmire		
	Williamston		
	Williston		
	Winnsboro		
	Woodruff		
	York--2 branches		

SOUTH CAROLINA STATE BANKS
June 30, 2010
Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Georgia Branches: Alpharetta Atlanta--2 branches Augusta--2 branches Carnesville Colbert Comer Commerce Danielsville Duluth Hartwell Hull--2 branches Lavonia Martinez Powder Springs Thomson Toccoa--2 branches Warrenton		
Columbia	South Carolina Community Bank Branches: Columbia Eastover Orangeburg Sumter	3/26/1999	Clente Flemming
Easley	CommunitySouth Bank and Trust Branches: Anderson Greenville Greer Mauldin Spartanburg	1/14/2005	C. Allan Ducker, III
Ehrhardt	Enterprise Bank of South Carolina Branches: Bamberg Barnwell Blackville Cottageville Denmark Edisto Island Ridgeville Springfield Walterboro--2 branches Williston	1/13/1920	W. H. Varn, Jr.

SOUTH CAROLINA STATE BANKS
June 30, 2010
Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Fairfax	Allendale County Bank Branches: Fairfax Allendale--2 branches Brunson	5/30/1933	John B. Harter
Florence	First Reliance Bank Branches: Florence Charleston Lexington Mount Pleasant West Columbia	8/9/1999	F.R. Saunders, Jr.
Greeleyville	Bank of Greeleyville Branch: Kingstree	4/3/1935	Robert W. Jonte, Jr.
Greenville	Carolina First Bank Branches: Greenville--6 branches Aiken--2 branches Anderson--5 branches Andrews Bluffton--2 branches Camden Chapin Charleston--3 branches Cherry Grove Clemson Clinton--2 branches Columbia--7 branches Conway Daniel Island Easley--2 branches Edgefield Florence--2 branches Fort Mill--2 branches Georgetown Greenwood Greer--2 branches Hardeeville Hilton Head--2 branches Irmo--2 branches James Island Lake City Laurens Lexington--2 branches Litchfield Beach	11/20/1986	Christopher S. Gompper

SOUTH CAROLINA STATE BANKS
 June 30, 2010
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Little River		
	Marion		
	Mauldin		
	Moncks Corner		
	Mount Pleasant		
	Murrells Inlet		
	Myrtle Beach--4 branches		
	Newberry		
	North Myrtle Beach		
	Pendleton		
	Pickens		
	Piedmont		
	Rock Hill--3 branches		
	Seneca		
	Simpsonville		
	Spartanburg		
	Summerville		
	Surfside Beach		
	Swansea		
	Taylors		
	Travelers Rest		
	West Columbia		
	Florida Branches:		
	Altamonte Springs		
	Apollo Beach		
	Apopka		
	Aventura		
	Boca Raton		
	Brandon		
	Clearwater		
	Coral Gables		
	Coral Springs		
	Crescent City		
	Crystal River		
	Fort Lauderdale		
	Fort White		
	Gainesville--3 branches		
	Glen St. Mary		
	Interlachen		
	Inverness		
	Jacksonville--5 branches		
	Kissimmee--3 branches		
	Lake Butler		
	Lake City--3 branches		
	Largo		
	Live Oak		

SOUTH CAROLINA STATE BANKS
 June 30, 2010
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Longwood		
	Macclenny		
	Miami--2 branches		
	New Port Richey		
	Ocala--2 branches		
	Ocean Ridge		
	Orlando--5 branches		
	Palatka--2 branches		
	Pembroke Pines		
	Port Richey		
	Starke		
	St. Augustine--2 branches		
	St. Petersburg--3 branches		
	Tampa--5 branches		
	Temple Terrace		
	Tierra Verde		
	Wesley Chapel		
	Winter Garden		
	Winter Park--2 branches		
	North Carolina Branches:		
	Asheville--4 branches		
	Brevard		
	Burnsville		
	Columbus		
	Fletcher		
	Forest City		
	Franklin		
	Hampstead		
	Hendersonville--2 branches		
	Horse Shoe		
	Lake Lure		
	Marion		
	Morganton		
	Rutherfordton		
	Shelby		
	Spruce Pine		
	Tryon		
	Waynesville		
	Weaverville		
	Wilmington--4 branches		
	Cayman Islands		

SOUTH CAROLINA STATE BANKS
June 30, 2010
Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Greenville	GrandSouth Bank Branches: Anderson Fountain Inn Simpsonville	8/10/1998	Ronald K. Earnest
Greenville	Pinnacle Bank of South Carolina Branch: Easley	1/9/2006	David G. Barnett
Greenwood	CapitalBank Branches: Greenwood--2 branches Abbeville Anderson--3 branches Belton Calhoun Falls Clemson Clinton Greenville Greer--2 branches Honea Path Newberry Prosperity Saluda	9/26/1994	William G. Stevens
Greenwood	Countybank Branches: Greenwood--3 branches Greenville	6/21/1933	R. Thornwell Dunlap, III
Greer	Greer State Bank Branches: Greer--2 branches Taylors	8/5/1988	Kenneth M. Harper
Hampton	Palmetto State Bank Branches: Hampton Allendale Beaufort Bluffton Burton Estill Fairfax	6/22/1907	Sterling J. U. Laffitte

SOUTH CAROLINA STATE BANKS
June 30, 2010
Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Hartsville	Heritage Community Bank Branches: Camden McBee	1/10/2001	Curtis A. Tyner
Hilton Head Island	CoastalStates Bank Branches: Hilton Head Island--2 branches Bluffton--2 branches	7/30/2004	Randy K. Dolyniuk
Holly Hill	Farmers and Merchants Bank of South Carolina Branches: Bowman Branchville Cameron Eutawville Moncks Corner--2 branches St. Stephen	11/8/1912	John L. Hutto
Honea Path	The Commercial Bank Branches: Honea Path Belton Donalds Due West Piedmont	5/9/1934	J. Allard Young
Iva	The Peoples Bank Branches: Anderson--5 branches	10/4/1950	Shawn R. McGee
Kingstree	The Exchange Bank of South Carolina, Inc. Branches: Kingstree--2 branches Andrews	7/8/1932	John E. Martin
Lamar	Carolina Bank and Trust Company Branches: Bennettsville--2 branches Cheraw Chesterfield Darlington--2 branches Florence--2 branches Hartsville--3 branches Mullins	1/23/1936	Richard L. Beasley

SOUTH CAROLINA STATE BANKS
 June 30, 2010
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	North Myrtle Beach Quinby Society Hill		
Laurens	The Palmetto Bank Branches: Laurens--3 branches Abbeville Anderson Blacksburg Boiling Springs Clinton Duncan Easley Fountain Inn Gaffney Greenville--4 branches Greenwood--2 branches Greer Inman Mauldin Ninety Six Pendleton Rock Hill Seneca Simpsonville Spartanburg--2 branches Travelers Rest	9/17/1906	Samuel L. Erwin
Loris	Horry County State Bank Branches: Loris--2 branches Conway--3 branches Green Sea Little River Myrtle Beach--4 branches North Myrtle Beach--2 branches	12/18/1987	James R. Clarkson
Manning	The Bank of Clarendon Branches: Manning Santee Summerton	8/31/1932	J. Barry Ham
Mt. Pleasant	Southcoast Community Bank Branches: Mt. Pleasant--2 branches Charleston--2 branches	6/16/1998	L. Wayne Pearson

SOUTH CAROLINA STATE BANKS
June 30, 2010
Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Goose Creek John's Island Moncks Corner North Charleston Summerville		
Mt. Pleasant	Tidelands Bank Branches: Mount Pleasant Bluffton Charleston Murrells Inlet Myrtle Beach Summerville	8/20/2003	Robert E. Coffee, Jr.
Mullins	Anderson Brothers Bank Branches: Mullins Aynor Conway--2 branches Florence--2 branches Georgetown Hemingway--2 branches Johnsonville Kingstree Longs Loris--2 branches Marion--2 branches North Myrtle Beach	2/14/1933	David E. Anderson
Myrtle Beach	Crescent Bank Branches: Conway Garden City North Myrtle Beach	6/20/2001	M.J. Huggins, III
Myrtle Beach	South Atlantic Bank Branch: Murrells Inlet	11/5/2007	R. Scott Plyler
North Myrtle Beach	Sandhills Bank Branches: Bethune McBee	1/2/1959	Fred L. Green, III
Olanta	The Citizens Bank Branches: Florence--2 branches Johnsonville	2/18/1943	H. Blake Gibbons, Jr.

SOUTH CAROLINA STATE BANKS
 June 30, 2010
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Lake City Lynchburg Pamplico Pawleys Island Scranton St. George Sumter Timmonsville Turbeville		
Pawleys Island	Palmetto Heritage Bank & Trust Branches: Mount Pleasant Murrells Inlet	12/29/2004	Robert R. Martin, Jr.
Spartanburg	First South Bank Branches: Spartanburg Bluffton Columbia Greenville	4/23/1996	Barry L. Slider
Travelers Rest	Bank of Travelers Rest Branches: Travelers Rest Greenville--5 branches Marietta Taylors	2/23/1946	R. Bruce White
Union	Arthur State Bank Branches: Union--3 branches Anderson Chesnee Clinton Columbia--5 branches Greenville--3 branches Lexington Rock Hill Roebuck Spartanburg--3 branches Woodruff--3 branches	3/16/1935	J. Carlisle Oxner, III
Walhalla	Blue Ridge Bank Branches: Walhalla Seneca	6/15/1957	JoAnn Bryson

SOUTH CAROLINA STATE BANKS
 June 30, 2010
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Walhalla	Community First Bank, Inc. Branches: Anderson--2 branches Seneca--2 branches Westminster Williamston	10/11/1989	Frederick D. Shepherd, Jr.
Walterboro	Bank of Walterboro Branches: Walterboro Ravenel Ridgeland	10/11/1988	W. Roger Crook
West Columbia	Congaree State Bank Branch: Cayce	10/12/2006	Charles A. Kirby
York	Bank of York Branches: York Lake Wylie Newport Community	4/10/1935	Michael A. Hill

CHANGES IN SOUTH CAROLINA STATE BANKS
DURING FISCAL YEAR 2009-2010

A. Conversions

None

B. New Banks

None

C. Mergers

On September 25, 2009, First Citizens Bank and Trust Company, Inc., Columbia, acquired Georgian Bank, Atlanta, GA, through the FDIC's Division of Resolutions and Receiverships.

On October 17, 2009, Merchants and Farmers Bank of Comer, Comer, GA, merged into First Citizens Bank and Trust Company, Inc., Columbia.

D. Other

None

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN
BANK SUBSIDIARIES/OFFICES IN SOUTH CAROLINA AS OF JUNE 30, 2010, THAT ARE
REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

<u>Location</u>	<u>Name of Holding Company</u>	<u>Name of Bank with South Carolina Offices</u>
Atlanta, GA	SunTrust Banks, Inc.	SunTrust Bank, Atlanta, GA
Beaufort, SC	Coastal Banking Company, Inc.	Lowcountry National Bank, Beaufort
Birmingham, AL	Regions Financial Corporation	Regions Bank, Birmingham, AL
Bluffton, SC	Atlantic Bancshares, Inc.	Atlantic Community Bank, Bluffton
Cayce, SC	Congaree Bancshares, Inc.	Congaree State Bank, West Columbia
Charleston, SC	Bank of South Carolina Corporation	The Bank of South Carolina, Charleston
Charleston, SC	Carolina Financial Corporation	Community FirstBank of Charleston, Charleston
		Crescent Bank, Myrtle Beach
Charleston, SC	Harbor Bank Group, Inc.	Harbor National Bank, Charleston
Charlotte, NC	Bank of America Corporation	Bank of America, N.A., Charlotte, NC
Clover, SC	Clover Community Bankshares, Inc.	Clover Community Bank, Clover
Columbia, SC	First Citizens Bancorporation, Inc.	First Citizens Bank and Trust Company, Inc., Columbia
		The Exchange Bank of South Carolina, Inc., Kingstree
Columbia, SC	SCBT Financial Corporation	SCBT, N.A., Orangeburg
Columbia, SC	SCCB Financial Corporation	South Carolina Community Bank, Columbia
Columbus, GA	Synovus Financial Corporation	The National Bank of South Carolina, Columbia
Conway, SC	CNB Corporation	The Conway National Bank, Conway
Darlington, SC	Darlington County Bancshares, Inc.	Dedicated Community Bank, Darlington
Darlington, SC	First Carolina Bancshares Corporation	Carolina Bank and Trust Company, Lamar
Easley, SC	CommunitySouth Financial Corporation	CommunitySouth Bank and Trust, Easley
Easley, SC	Cornerstone Bancorp	Cornerstone National Bank, Easley
Easley, SC	Peoples Bancorporation, Inc.	Bank of Anderson, N.A., Anderson The Peoples National Bank, Easley Seneca National Bank, Seneca
Elkin, NC	Yadkin Valley Financial Corporation	Yadkin Valley Bank and Trust Company, Elkin, NC
Florence, SC	First Reliance Bancshares, Inc.	First Reliance Bank, Florence
Greeleyville, SC	Southeastern Bancorp., Inc.	Bank of Greeleyville, Greeleyville
Greenville, SC	BankGreenville Financial Corporation	BankGreenville, Greenville
Greenville, SC	GrandSouth Bancorporation	GrandSouth Bank, Greenville
Greenville, SC	Palmetto Bancshares, Inc.	The Palmetto Bank, Laurens
Greenville, SC	Southern First Bancshares, Inc.	Southern First Bank, N.A., Greenville
Greenville, SC	Independence Bancshares, Inc.	Independence National Bank, Greenville
Greenville, SC	PBSC Financial Corporation	Pinnacle Bank of South Carolina, Greenville
Greenville, SC	The South Financial Group, Inc.	Carolina First Bank, Greenville
Greenwood, SC	Community Capital Corporation	CapitalBank, Greenwood
Greenwood, SC	TCB Corporation	Countybank, Greenwood
Greer, SC	Greer Bancshares, Inc.	Greer State Bank, Greer
Hampton, SC	Palmetto State Bankshares, Inc.	Palmetto State Bank, Hampton
Hartsville, SC	Regional Bankshares, Inc.	Heritage Community Bank, Hartsville

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN
BANK SUBSIDIARIES/OFFICES IN SOUTH CAROLINA AS OF JUNE 30, 2010, THAT ARE
REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

<u>Location</u>	<u>Name of Holding Company</u>	<u>Name of Bank with South Carolina Offices</u>
High Point, NC	BNC Bancorp	Bank of North Carolina, Thomasville, NC
Hilton Head Island, SC	CoastalSouth Bancshares, Inc.	CoastalStates Bank, Hilton Head Island
Holly Hill, SC	FMB of S.C. Bancshares, Inc.	Farmers and Merchants Bank of South Carolina, Holly Hill
Holly Hill, SC	FNB Corporation	First National Bank of South Carolina, Holly Hill
Honea Path, SC	Commercial Bank Shares, Inc.	The Commercial Bank, Honea Path
Iva, SC	Peoples Financial Group, Inc.	The Peoples Bank, Iva
Kingstree, SC	WFNB Bankshares, Inc.	Williamsburg First National Bank, Kingstree
Lexington, SC	First Community Corporation	First Community Bank, N.A., Lexington
Loris, SC	HCSB Financial Corporation	Horry County State Bank, Loris
Montreal, Canada	Royal Bank of Canada	RBC Bank (USA), Raleigh, NC
Moultrie, GA	Ameris Bancorp	Ameris Bank, Moultrie, GA
Mt. Pleasant, SC	Southcoast Financial Corporation	Southcoast Community Bank, Mt. Pleasant
Mt. Pleasant, SC	Tidelands Bancshares, Inc.	Tidelands Bank, Mt. Pleasant
Mullins, SC	Anderson Bancshares, Inc.	Anderson Brothers Bank, Mullins
Myrtle Beach, SC	Coastal Carolina Bancshares, Inc.	Coastal Carolina National Bank
Myrtle Beach, SC	South Atlantic Bancshares, Inc.	South Atlantic Bank, Myrtle Beach
New York, NY	Max Bancorp, LLC	Sandhills Bank, North Myrtle Beach
Olanta, SC	Citizens Bancshares Corporation	The Citizens Bank, Olanta
Pawleys Island, SC	Palmetto Heritage Bancshares, Inc.	Palmetto Heritage Bank & Trust, Pawleys Island
Rock Hill, SC	Provident Community Bancshares, Inc.	Provident Community Bank, N.A., Rock Hill
San Francisco, CA	Wells Fargo & Company	Wachovia Bank, N.A., Charlotte, NC
Spartanburg, SC	First National Bancshares, Inc.	First National Bank of the South, Spartanburg
Spartanburg, SC	First South Bancorp, Inc.	First South Bank, Spartanburg
Travelers Rest, SC	Travelers Rest Bancshares, Inc.	Bank of Travelers Rest, Travelers Rest
Troy, NC	First Bancorp	First Bank, Troy, NC
Union, SC	Arthur Financial Corporation	Arthur State Bank, Union
Walhalla, SC	Blue Ridge Financial Corporation	Blue Ridge Bank, Walhalla
Walhalla, SC	Community First Bancorporation	Community First Bank, Inc., Walhalla
Walterboro, SC	Communitycorp	Bank of Walterboro, Walterboro
Whiteville, NC	Waccamaw Bankshares, Inc.	Waccamaw Bank, Whiteville, NC
Winston-Salem, NC	BB&T Corporation	Branch Banking and Trust Company, Winston-Salem, NC
York, SC	York Bancshares, Inc.	Bank of York, York

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA THAT OWN SAVINGS AND LOAN ASSOCIATION SUBSIDIARIES/OFFICES IN SOUTH CAROLINA AS OF JUNE 30, 2010, THAT ARE REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

<u>Location</u>	<u>Name of Holding Company</u>	<u>Name of Savings and Loan Association with South Carolina Offices</u>
Bennettsville, SC	First Capital Bancshares, Inc.	First Capital Bank, Bennettsville
Camden, SC	First Palmetto Financial Corporation	First Palmetto Savings Bank, FSB, Camden
Charleston, SC	Atlantic Banc Holdings, Inc.	Atlantic Bank and Trust, Charleston
Charleston, SC	First Financial Holdings, Inc.	First Federal Savings and Loan Association of Charleston, Charleston
Pawleys Island, SC	Plantation Financial Corporation	Plantation Federal Bank, Pawleys Island
Walterboro, SC	First Federal of South Carolina, MHC	First Federal of South Carolina, FSB, Walterboro

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF
SOUTH CAROLINA STATE BANKS
(Stated in thousands of dollars)

	December 31, 2009 49 Banks 632 Branches	June 30, 2010 49 Banks 633 Branches
ASSETS		
Cash & due from depository institutions	\$ 2,185,416	\$ 3,560,366
Held-to-maturity securities	439,844	300,040
Available-for-sale securities	5,674,447	5,667,538
Federal funds sold & securities purchased under agreements to resell	160,948	185,828
*Loans, net of unearned income & reserve for losses	23,845,453	22,363,762
Bank premises, furniture & fixtures	815,405	806,581
Other real estate owned	422,664	576,766
Intangible assets	451,489	237,696
All other assets	1,562,975	1,642,004
Total assets	<u>\$ 35,558,641</u>	<u>\$ 35,340,581</u>
LIABILITIES & EQUITY CAPITAL		
Liabilities		
Deposits	\$ 29,065,166	\$ 29,335,203
Federal funds purch. & securities sold under agreements to repurchase	876,750	800,865
Demand notes issued to U. S. Treasury & other borrowed money	2,065,138	1,878,876
Subordinated notes & debentures	65,629	60,654
Other liabilities	287,966	358,784
Total liabilities	\$ 32,360,649	\$ 32,434,382
Equity capital		
Preferred stock	\$ -	\$ -
Common stock	239,063	195,151
Surplus	3,001,213	3,097,637
Undivided profits & capital reserves	(48,137)	(421,619)
Net unrealized holding gains (losses) on AFS securities	5,853	35,030
Total equity capital	<u>\$ 3,197,992</u>	<u>\$ 2,906,199</u>
Total liabilities & equity capital	<u>\$ 35,558,641</u>	<u>\$ 35,340,581</u>
*Reserve for possible loan losses	\$ 657,966	\$ 702,757

COMPARATIVE ABSTRACT
(Showing Condition of State Banks and Cash Depositories
in South Carolina at the Close of Business on Dates Named)
(Stated in thousands of dollars)

	December 31, 1950 100 Banks 11 Branches 23 Depositories	December 31, 1960 116 Banks 44 Branches 2 Military Fac. 4 Depositories
ASSETS		
Cash & due from depository institutions	\$ 78,685	\$ 87,242
Securities	119,696	186,604
Federal funds sold & securities purchased under agreements to resell	-	-
Loans, net of unearned income & reserve for losses	65,860	161,507
Bank premises, furniture & fixtures	1,364	3,918
Other real estate owned	65	224
All other assets	502	770
Total assets	<u>\$ 266,172</u>	<u>\$ 440,265</u>
LIABILITIES & EQUITY CAPITAL		
Liabilities		
Deposits	\$ 237,926	\$ 393,020
Federal funds purch. & securities sold under agreements to repurchase	-	-
Demand notes issued to U. S. Treasury & other borrowed money	-	500
Mortgage indebtedness & liabilities for capitalized leases	-	-
Subordinated notes & debentures	-	-
Other liabilities	7,955	3,082
Total liabilities	<u>\$ 245,881</u>	<u>\$ 396,602</u>
Equity capital		
Preferred stock	\$ -	\$ -
Common stock	7,863	16,861
Surplus	8,317	18,313
Undivided profits & capital reserves	4,111	8,489
Total equity capital	<u>\$ 20,291</u>	<u>\$ 43,663</u>
Total liabilities & equity capital	<u>\$ 266,172</u>	<u>\$ 440,265</u>

COMPARATIVE ABSTRACT
(Showing Condition of State Banks and Cash Depositories
in South Carolina at the Close of Business on Dates Named--Continued)
(Stated in thousands of dollars)

	December 31, 1970 83 Banks 175 Branches 2 Military Fac.	December 31, 1980 66 Banks 353 Branches 2 Military Fac. 1 Tmp. Seas. Fac.
ASSETS		
Cash & due from depository institutions	\$ 133,551	\$ 327,923
Securities	391,275	1,135,573
Federal funds sold & securities purchased under agreements to resell	32,125	148,746
*Loans, net of unearned income & reserve for losses	555,263	1,635,028
Bank premises, furniture & fixtures	17,801	90,311
Other real estate owned	814	4,144
All other assets	8,657	117,956
Total assets	<u>\$ 1,139,486</u>	<u>\$ 3,459,681</u>
LIABILITIES & EQUITY CAPITAL		
Liabilities		
Deposits	\$ 1,004,140	\$ 2,945,779
Federal funds purch. & securities sold under agreements to repurchase	855	147,683
Demand notes issued to U. S. Treasury & other borrowed money	107	13,207
Mortgage indebtedness & liabilities for capitalized leases	206	1,201
Subordinated notes & debentures	4,094	24,648
Other liabilities	25,889	40,579
Total liabilities	<u>\$ 1,035,291</u>	<u>\$ 3,173,097</u>
Equity capital		
Preferred stock	\$ 3,803	\$ 9,631
Common stock	37,808	76,140
Surplus	40,129	124,731
Undivided profits & capital reserves	22,455	76,082
Total equity capital	<u>\$ 104,195</u>	<u>\$ 286,584</u>
Total liabilities & equity capital	<u>\$ 1,139,486</u>	<u>\$ 3,459,681</u>
*Reserve for possible loan losses	\$ 10,482	\$ 21,102

COMPARATIVE ABSTRACT
(Showing Condition of State Banks and Cash Depositories
in South Carolina at the Close of Business on Dates Named--Continued)
(Stated in thousands of dollars)

	December 31, 1990 54 Banks 233 Branches	December 31, 2000 54 Banks 483 Branches
ASSETS		
Cash & due from depository institutions	\$ 288,064	\$ 649,847
Securities	1,277,125	3,119,391
Federal funds sold & securities purchased under agreements to resell	148,279	1,016,082
*Loans, net of unearned income & reserve for losses	2,796,389	12,846,264
Bank premises, furniture & fixtures	115,117	402,075
Other real estate owned	7,355	11,689
All other assets	95,145	577,604
Total assets	<u>\$ 4,727,474</u>	<u>\$ 18,622,952</u>
LIABILITIES & EQUITY CAPITAL		
Liabilities		
Deposits	\$ 4,137,122	\$ 14,527,981
Federal funds purch. & securities sold under agreements to repurchase	98,088	914,615
Demand notes issued to U. S. Treasury & other borrowed money	20,363	1,250,482
Mortgage indebtedness & liabilities for capitalized leases	1,827	-
Subordinated notes & debentures	2,717	4,500
Other liabilities	52,726	280,928
Total liabilities	<u>\$ 4,312,843</u>	<u>\$ 16,978,506</u>
Equity capital		
Preferred stock	\$ -	\$ -
Common stock	80,194	136,015
Surplus	228,099	1,119,621
Undivided profits & capital reserves	106,338	384,519
Net unrealized gains/(losses) on securities	-	4,291
Total equity capital	<u>\$ 414,631</u>	<u>\$ 1,644,446</u>
Total liabilities & equity capital	<u>\$ 4,727,474</u>	<u>\$ 18,622,952</u>
*Reserve for possible loan losses	\$ 40,775	\$ 170,885

DISTRIBUTION OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS

(As Percentages of Total Income at End of Year Indicated)

Deposits	\$25,000,000												Average for	
	Under				to				Over				South Carolina	
	\$25,000,000		100,000,000		100,000,000		100,000,000		100,000,000		100,000,000		State Banks	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
Number of Banks	1	1	15	15	33	33	33	33	49	49	49	49	49	49
Interest and fees on loans	67.3	74.9	73.6	77.9	73.4	68.6	73.4	68.6	73.4	68.6	73.4	68.6	73.4	68.9
Interest and dividends on investments	22.6	14.5	15.9	11.9	11.7	10.9	11.7	10.9	11.9	10.9	11.9	11.0	11.9	11.0
Total Interest Income	89.9	89.4	89.5	89.8	85.1	79.5	85.1	79.5	85.3	79.9	85.3	79.9	85.3	79.9
Interest Expense	24.3	15.6	36.3	32.6	35.9	27.9	35.9	27.9	35.9	28.1	35.9	28.1	35.9	28.1
Net Interest Income	65.6	73.8	53.2	57.2	49.2	51.6	49.2	51.6	49.4	51.8	49.4	51.8	49.4	51.8
Provision for loan & lease losses	1.3	34.7	9.0	17.6	21.5	51.7	21.5	51.7	21.0	50.4	21.0	50.4	21.0	50.4
Noninterest Income	10.1	10.6	10.5	10.2	14.8	20.5	14.8	20.5	14.7	20.1	14.7	20.1	14.7	20.1
Realized gains/(losses) on securities	0.0	-59.3	-2.0	0.6	-0.5	1.5	-0.5	1.5	-0.6	1.4	-0.6	1.4	-0.6	1.4
Noninterest expense:														
Salaries and employee benefits	42.8	43.4	31.1	30.9	23.7	24.8	23.7	24.8	23.9	25.0	23.9	25.0	23.9	25.0
Occupancy expense	9.6	8.1	7.3	7.6	6.4	7.0	6.4	7.0	6.4	7.0	6.4	7.0	6.4	7.0
Other noninterest expense	28.0	43.4	19.6	22.7	33.7	19.9	33.7	19.9	33.2	20.0	33.2	20.0	33.2	20.0
Total noninterest expense	80.4	94.9	58.0	61.2	63.8	51.7	63.8	51.7	63.5	52.0	63.5	52.0	63.5	52.0
Income before income taxes and extraordinary items	-6.0	-104.5	-5.3	-10.8	-21.8	-29.8	-21.8	-29.8	-21.0	-29.1	-21.0	-29.1	-21.0	-29.1
Income taxes	-1.4	-14.6	-1.0	-1.4	-1.4	2.9	-1.4	2.9	-1.4	2.7	-1.4	2.7	-1.4	2.7
Income before extraordinary items	-4.6	-89.9	-4.3	-9.4	-20.4	-32.7	-20.4	-32.7	-19.6	-31.8	-19.6	-31.8	-19.6	-31.8
Extraordinary items	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Income	-4.6	-89.9	-4.3	-9.4	-20.4	-32.7	-20.4	-32.7	-19.6	-31.8	-19.6	-31.8	-19.6	-31.8
Sale, conversion, acquisition, or retirement of capital stock, net	0.0	0.0	23.5	3.5	1.6	1.1	1.6	1.1	2.4	1.2	2.4	1.2	2.4	1.2
Cash dividends	0.0	0.0	5.2	5.7	4.0	1.2	4.0	1.2	4.0	1.4	4.0	1.4	4.0	1.4
Change in net unrealized holding gains/losses on AFS securities	-19.5	-3.8	0.6	-0.5	2.1	-1.0	2.1	-1.0	2.0	-1.0	2.0	-1.0	2.0	-1.0
Other changes, net	0.0	0.0	0.0	20.9	18.7	15.4	18.7	15.4	18.0	15.6	18.0	15.6	18.0	15.6
NET ADDITION TO CAPITAL	-24.1	-93.7	14.6	8.8	-2.0	-18.4	-2.0	-18.4	-1.2	-17.4	-1.2	-17.4	-1.2	-17.4

ANALYSIS OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS
(As Percentages of Total Assets at End of Year Indicated)

Deposits	\$25,000,000 to \$100,000,000						Average for South Carolina State Banks	
	Under \$25,000,000		2008 to 2009		Over 100,000,000		2008	2009
	1	15	15	15	33	33	49	49
Number of Banks								
Interest and fees on loans	5.1	5.4	4.4	4.0	4.6	3.9	4.6	3.9
Interest and dividends on investments	1.7	1.1	1.0	0.6	0.7	0.6	0.7	0.6
Total Interest Income	6.8	6.5	5.4	4.6	5.3	4.5	5.3	4.5
Interest Expense	1.8	1.1	2.2	1.7	2.3	1.6	2.3	1.6
Net Interest Income	5.0	5.4	3.2	2.9	3.0	2.9	3.0	2.9
Provision for loan & lease losses	0.1	2.5	0.5	0.9	1.4	3.0	1.3	2.9
Noninterest Income	0.8	0.8	0.6	0.5	0.9	1.2	0.9	1.1
Realized gains/(losses) on securities	0.0	-4.3	-0.1	0.0	0.0	0.1	0.0	0.1
Noninterest expense:								
Salaries and employee benefits	3.2	3.1	1.9	1.6	1.5	1.4	1.5	1.4
Occupancy expense	0.7	0.6	0.4	0.4	0.4	0.4	0.4	0.4
Other noninterest expense	2.1	3.2	1.2	1.2	2.1	1.1	2.1	1.1
Total noninterest expense	6.0	6.9	3.5	3.2	4.0	2.9	4.0	2.9
Income before income taxes and extraordinary items	-0.3	-7.5	-0.3	-0.7	-1.5	-1.7	-1.4	-1.7
Income taxes	-0.1	-1.1	-0.1	-0.1	-0.1	0.2	-0.1	0.2
Income before extraordinary items	-0.2	-6.4	-0.2	-0.6	-1.4	-1.9	-1.3	-1.9
Extraordinary items	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Income	-0.2	-6.4	-0.2	-0.6	-1.4	-1.9	-1.3	-1.9
Sale, conversion, acquisition, or retirement of capital stock, net	0.0	0.0	1.4	0.2	0.1	0.1	0.2	0.1
Cash dividends	0.0	0.0	0.3	0.3	0.3	0.1	0.3	0.1
Change in net unrealized holding gains/losses on AFS securities	-1.5	-0.3	0.0	0.0	0.1	-0.1	0.1	-0.1
Other changes, net	0.0	0.0	0.0	1.1	1.2	0.9	1.1	0.9
NET ADDITION TO CAPITAL	-1.7	-6.7	0.9	0.4	-0.3	-1.1	-0.2	-1.1

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS
JUNE 30, 2010
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Aiken	VistaBank	\$ 131,113	\$ 113,771	\$ 12,865	8.57%
Bluffton	Atlantic Community Bank	\$ 91,364	\$ 69,634	\$ 8,704	9.10%
Charleston	The Bank of South Carolina	\$ 262,561	\$ 233,829	\$ 27,943	10.47%
Charleston	Community FirstBank of Charleston	\$ 606,640	\$ 415,145	\$ 41,630	7.74%
Clover	Clover Community Bank	\$ 141,519	\$ 121,706	\$ 11,183	7.70%
Columbia	First Citizens Bank and Trust Company, Inc.	\$ 8,492,142	\$ 7,262,005	\$ 789,220	7.51%
Columbia	South Carolina Community Bank	\$ 91,895	\$ 85,381	\$ 6,156	6.25%
Darlington	Dedicated Community Bank	\$ 43,144	\$ 37,797	\$ 5,231	11.91%
Easley	CommunitySouth Bank and Trust	\$ 463,947	\$ 421,629	\$ 10,240	2.11%
Ehrhardt	Enterprise Bank of South Carolina	\$ 440,674	\$ 358,840	\$ 76,589	16.93%
Fairfax	Allendale County Bank	\$ 55,916	\$ 52,203	\$ 3,559	6.14%
Florence	First Reliance Bank	\$ 592,224	\$ 508,766	\$ 54,158	8.67%
Greeleyville	Bank of Greeleyville	\$ 73,225	\$ 63,623	\$ 6,378	8.59%
Greenville	BankGreenville	\$ 113,925	\$ 91,067	\$ 10,628	8.94%
Greenville	Carolina First Bank	\$11,577,485	\$ 9,466,435	\$ 781,775	6.14%
Greenville	GrandSouth Bank	\$ 382,285	\$ 312,857	\$ 44,120	11.24%
Greenville	Pinnacle Bank of South Carolina	\$ 122,432	\$ 92,384	\$ 16,213	13.34%
Greenwood	CapitalBank	\$ 756,104	\$ 590,259	\$ 64,105	8.22%

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS
 JUNE 30, 2010
 (Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Greenwood	Countybank	\$ 277,036	\$ 198,549	\$ 23,319	7.78%
Greer	Greer State Bank	\$ 456,653	\$ 312,393	\$ 37,178	7.62%
Hampton	Palmetto State Bank	\$ 482,293	\$ 386,613	\$ 55,084	11.35%
Hartsville	Heritage Community Bank	\$ 111,762	\$ 94,002	\$ 10,509	9.35%
Hilton Head Island	CoastalStates Bank	\$ 429,813	\$ 333,744	\$ 36,958	7.63%
Holly Hill	Farmers and Merchants Bank of South Carolina	\$ 240,338	\$ 199,603	\$ 39,219	16.11%
Honea Path	The Commercial Bank	\$ 127,675	\$ 106,337	\$ 20,779	15.36%
Iva	The Peoples Bank	\$ 236,470	\$ 186,324	\$ 22,448	9.14%
Kingstree	The Exchange Bank of South Carolina, Inc.	\$ 126,167	\$ 96,468	\$ 22,834	16.55%
Lamar	Carolina Bank and Trust Company	\$ 344,770	\$ 301,415	\$ 40,731	11.60%
Laurens	The Palmetto Bank	\$ 1,387,145	\$ 1,192,777	\$ 62,812	4.36%
Loris	Horry County State Bank	\$ 795,797	\$ 621,330	\$ 53,007	6.60%
Manning	The Bank of Clarendon	\$ 195,563	\$ 159,721	\$ 27,107	13.40%
Mount Pleasant	Southcoast Community Bank	\$ 490,672	\$ 352,249	\$ 47,744	9.76%
Mount Pleasant	Tidelands Bank	\$ 582,415	\$ 507,067	\$ 42,637	7.27%
Mullins	Anderson Brothers Bank	\$ 486,236	\$ 446,163	\$ 37,211	7.54%
Myrtle Beach	Crescent Bank	\$ 445,105	\$ 354,088	\$ 26,837	6.79%
Myrtle Beach	South Atlantic Bank	\$ 194,253	\$ 172,953	\$ 20,939	10.75%
North Myrtle Beach	Sandhills Bank	\$ 67,474	\$ 55,999	\$ 10,728	9.12%

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS
 JUNE 30, 2010
 (Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Olanta	The Citizens Bank	\$ 319,800	\$ 276,914	\$ 31,806	9.05%
Pawleys Island	Palmetto Heritage Bank & Trust	\$ 131,189	\$ 102,350	\$ 12,307	9.37%
Spartanburg	Carolina Alliance Bank	\$ 215,943	\$ 180,802	\$ 23,185	10.36%
Spartanburg	First South Bank	\$ 456,057	\$ 402,464	\$ 36,579	7.53%
Travelers Rest	Bank of Travelers Rest	\$ 526,986	\$ 460,273	\$ 37,463	6.91%
Union	Arthur State Bank	\$ 647,420	\$ 539,615	\$ 48,783	7.52%
Walhalla	Blue Ridge Bank	\$ 103,458	\$ 94,435	\$ 8,493	8.16%
Walhalla	Community First Bank, Inc.	\$ 521,149	\$ 468,295	\$ 41,603	7.64%
Walterboro	Bank of Walterboro	\$ 161,797	\$ 143,297	\$ 17,575	10.66%
West Columbia	Congaree State Bank	\$ 138,240	\$ 122,789	\$ 11,507	8.16%
Westminster	Bank of Westminster	\$ 29,243	\$ 25,151	\$ 3,647	11.47%
York	Bank of York	\$ 173,067	\$ 143,692	\$ 24,473	13.93%

SOUTH CAROLINA STATE SAVINGS BANKS
June 30, 2010

<u>Location</u>	<u>Name of Savings Bank</u>	<u>President</u>
Abbeville	Abbeville Savings and Loan, SSB	William J. Cook

CHANGES IN SOUTH CAROLINA STATE SAVINGS BANKS
DURING FISCAL YEAR 2009-2010

A. Conversions

None

B. New Banks

None

C. Mergers

None

D. Other

None

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF
SOUTH CAROLINA STATE SAVINGS BANKS
(Stated in thousands of dollars)

	December 31, 2009 1 Savings Bank	June 30, 2010 1 Savings Bank
ASSETS		
Cash & due from depository institutions	\$ 4,083	\$ 8,273
Held-to-maturity securities	14,002	15,428
Available-for-sale securities	14,414	11,114
Federal funds sold & securities purchased under agreements to resell	-	-
*Loans, net of unearned income & reserve for losses	46,657	45,857
Bank premises, furniture & fixtures	642	616
Other real estate owned	2,008	1,992
Intangible assets	-	-
All other assets	5,864	5,482
Total assets	<u>\$ 87,670</u>	<u>\$ 88,762</u>
LIABILITIES & EQUITY CAPITAL		
Liabilities		
Deposits	\$ 63,650	\$ 63,657
Federal funds purch. & securities sold under agreements to repurchase	-	-
Demand notes issued to U. S. Treasury & other borrowed money	15,500	16,600
Subordinated notes & debentures	-	-
Other liabilities	416	456
Total liabilities	<u>\$ 79,566</u>	<u>\$ 80,713</u>
Equity capital		
Preferred stock	\$ -	\$ -
Common stock	-	-
Surplus	-	-
Undivided profits & capital reserves	8,507	8,030
Net unrealized holding gains (losses) on AFS securities	(403)	19
Total equity capital	<u>\$ 8,104</u>	<u>\$ 8,049</u>
Total liabilities & equity capital	<u>\$ 87,670</u>	<u>\$ 88,762</u>

*Reserve for possible loan losses	\$ 847	\$ 887
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STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE
SAVINGS BANKS
JUNE 30, 2010
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Abbeville	Abbeville Savings and Loan, SSB	\$88,762	\$63,657	\$8,049	9.05%

SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS
June 30, 2010

<u>Location</u>	<u>Name of Association</u>	<u>President</u>
Chester	The Spratt Savings and Loan Assn. Branch: Great Falls	J. Glenn Anderson

CHANGES IN SOUTH CAROLINA STATE SAVINGS AND
LOAN ASSOCIATIONS DURING FISCAL YEAR 2009-2010

A. Conversions

On April 22, 2010, Citizens Building & Loan Association, Greer, converted to a Federally-chartered savings association.

B. New Associations

None

C. Mergers

None

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF
SOUTH CAROLINA STATE SAVINGS AND
LOAN ASSOCIATIONS

(Stated in thousands of dollars)

	December 31, 2009 2 Associations 1 Branch	June 30, 2010 1 Association 1 Branch
ASSETS		
Mortgage loans	\$ 106,108	\$ 28,670
Less: Loans in process	(3,417)	(519)
Share loans	639	47
Other loans	1,985	1,778
Real estate owned	2,722	-
Stock in FHLB	333	159
Cash	8,692	823
Investments	69,014	63,987
Office building	1,741	244
Furniture & fixtures	77	7
Accounts receivable	-	-
Other assets	7,094	311
Total assets	\$ 194,988	\$ 95,507
LIABILITIES & EQUITY CAPITAL		
Liabilities		
Savings	\$ 146,501	\$ 69,685
Borrowed money	-	-
Accounts payable	133	185
Other liabilities	332	111
Total liabilities	\$ 146,966	\$ 69,981
Equity capital		
Federal insurance reserve	\$ 3,375	\$ 1,406
Other reserves	1,442	-
Capital stock	-	-
Surplus	-	-
Undivided profits	43,205	24,120
Total equity capital	\$ 48,022	\$ 25,526
Total liabilities & equity capital	\$ 194,988	\$ 95,507

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE
SAVINGS AND LOAN ASSOCIATIONS
JUNE 30, 2010
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Chester	The Spratt Savings and Loan Association	\$ 95,507	\$ 69,685	\$ 25,526	26.73%

SOUTH CAROLINA STATE CREDIT UNIONS

June 30, 2010

<u>Location</u>	<u>Name of Credit Union</u>	<u>Managers</u>
Abbeville	Abbeville Seaboard Credit Union	Denise T. Ashley
Beech Island	Beech Island Credit Union	Brian P. Levins
Columbia	Columbia Post Office Credit Union	James Lattimore
Columbia	Palmetto Health Credit Union Branches: Columbia Easley	Hansel Hart
Columbia	South Carolina Methodist Conference Credit Union	Reginald D. Wilson, Jr.
Florence	NUCOR Employee's Credit Union Branches: Darlington Huger Swansea Ahoskie, North Carolina Auburn, New York Chemung, New York Trinity, Alabama Tuscaloosa, Alabama	Paul D. Chappell
Florence	6th Postal Credit Union	Patricia C. McCants
Georgetown	Georgetown Kraft Credit Union Branches: Georgetown Andrews Kingstree Pawleys Island	David S. Graham
Greenwood	Neighbors United Credit Union	Cathy A. Holliday
Hartsville	SPC Credit Union Branches: Hartsville Bennettsville Darlington Florence	William B. Varn

SOUTH CAROLINA STATE CREDIT UNIONS
June 30, 2010

<u>Location</u>	<u>Name of Credit Union</u>	<u>Managers</u>
Lugoff	May Plant Credit Union Branches: Camden Elgin	Scott Conley
Moncks Corner	Santee Cooper Credit Union Branch: Myrtle Beach	Melynda Ciochetti
Orangeburg	TRMC Employees Credit Union	Kathy Emory
Spartanburg	Spartanburg City Employees Credit Union	Deborah Walton
Sumter	Sumter City Credit Union	Elaine E. Hynes

CHANGES IN SOUTH CAROLINA STATE CREDIT UNIONS
DURING FISCAL YEAR 2009-2010

A. Conversions

On February 11, 2010, South Carolina State Credit Union, Columbia, converted to a Federally-chartered credit union.

B. New Credit Unions

None

C. Mergers

None

D. Other

On February 1, 2010, Carolina Employees Credit Union, Greenwood, changed its name to Neighbors United Credit Union.

On April 23, 2010, SPC Cooperative Credit Union, Hartsville, changed its name to SPC Credit Union.

COMPARATIVE COMBINED STATEMENTS OF CONDITION OF
SOUTH CAROLINA STATE CREDIT UNIONS
(Stated in thousands of dollars)

	December 31, 2008 16 Credit Unions	December 31, 2009 16 Credit Unions
ASSETS		
Total loans	\$ 566,692	\$ 581,010
Less: Allowance for loan losses	(5,725)	(7,103)
Cash	102,061	130,834
Total investments	125,248	181,378
NCUA insurance	3,663	7,721
Land and building	21,844	26,456
Other fixed assets	10,911	10,698
Other real estate owned	1,029	908
Other assets	19,552	12,873
Total assets	<u>\$ 845,275</u>	<u>\$ 944,775</u>
LIABILITIES & EQUITY CAPITAL		
Liabilities		
Shares	\$ 718,557	\$ 799,529
Dividends payable	1,490	852
Borrowed money	5,332	25,387
Other liabilities	8,869	5,636
Total liabilities	<u>\$ 734,248</u>	<u>\$ 831,404</u>
Equity capital		
Regular reserves	\$ 41,806	\$ 42,081
Other reserves	30,997	32,237
Unrealized gains/losses on securities	29	20
Undivided earnings	38,195	39,033
Total equity capital	<u>\$ 111,027</u>	<u>\$ 113,371</u>
Total liabilities & equity capital	<u>\$ 845,275</u>	<u>\$ 944,775</u>

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE
CREDIT UNIONS
DECEMBER 31, 2009
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Shares	Total Capital	Capital to Assets
Abbeville	Abbeville Seaboard Credit Union	\$ 5,380	\$ 4,407	\$ 956	17.77%
Beech Island	Beech Island Credit Union	\$ 7,009	\$ 5,877	\$ 1,111	15.85%
Columbia	Columbia Post Office Credit Union	\$ 27,578	\$ 24,221	\$ 3,124	11.33%
Columbia	Palmetto Health Credit Union	\$ 55,848	\$ 49,942	\$ 4,880	8.74%
Columbia	South Carolina Methodist Conference Credit Union	\$ 6,443	\$ 5,800	\$ 635	9.86%
Columbia	S.C. State Credit Union	\$ 459,744	\$ 395,336	\$ 52,522	11.42%
Florence	NUCOR Employee's Credit Union	\$ 25,442	\$ 20,988	\$ 4,147	16.30%
Florence	6th Postal Credit Union	\$ 1,117	\$ 874	\$ 236	21.13%
Georgetown	Georgetown Kraft Credit Union	\$ 65,477	\$ 58,297	\$ 7,387	11.28%
Greenwood	Neighbors United Credit Union	\$ 35,551	\$ 30,122	\$ 5,199	14.62%
Hartsville	SPC Credit Union	\$ 99,868	\$ 87,632	\$ 11,173	11.19%
Lugoff	May Plant Credit Union	\$ 110,100	\$ 76,811	\$ 16,214	14.73%
Moncks Corner	Santee Cooper Credit Union	\$ 34,677	\$ 30,736	\$ 3,794	10.94%
Orangeburg	TRMC Employees Credit Union	\$ 2,743	\$ 2,313	\$ 394	14.36%
Spartanburg	Spartanburg City Employees Credit Union	\$ 4,644	\$ 3,510	\$ 1,121	24.14%

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE
 CREDIT UNIONS
 DECEMBER 31, 2009
 (Stated in thousands of dollars)

Location	Name	Total Assets	Total Shares	Total Capital	Capital to Assets
Sumter	Sumter City Credit Union	\$ 3,154	\$ 2,663	\$ 478	15.16%

**ANNUAL REPORT
OF RESTRICTED LICENSEES**

**CONSUMER FINANCE DIVISION
S.C. BOARD OF FINANCIAL INSTITUTIONS**

January 1st through December 31, 2009

TO: STATE BOARD OF FINANCIAL INSTITUTIONS

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 2009, is hereby submitted, in compliance with the terms and provisions of 34-29-100 of the Code of Laws of South Carolina 1976, as Amended.

As of December 31, 2009, there were 17 Restricted Licensees operating in South Carolina, representing 1.04% of the total licensed finance companies.

There were no licenses issued, 2 licenses canceled and no changes of names and/or addresses affected during the calendar year.

This division, in addition to examining all licensees as required by law, also audits the accounts of persons who die while owing licensees. These accounts are audited to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made.

There were no written complaints received during the calendar year 2009.

Respectfully submitted,



**C. Dean Bratton
Commissioner
Consumer Finance Division
Board of Financial Institutions**

CDB:gf

**Restricted Licensees
Combined Balance Sheet
As of December 31, 2009**

ASSETS

Cash in Office and In Banks	\$ 454,460
Loans Receivable-Consumer Finance Business	3,235,118
Real Estate (Less Reserve for Depreciation-Building)	209,087
Furniture, Fixtures and Equipment (Less Reserve for Depreciation)	32,455
Other Miscellaneous Assets	489,876
	<hr/>
Total Assets	\$ 4,420,996
	<hr/> <hr/>

LIABILITIES

Accounts and Notes Payable:	
(a) Banks	\$ 235,447
(b) Due to Parent Company or Affiliates	110,909
(c) Other Short Term Notes and Accounts	789,067
Other Miscellaneous Liabilities	27,160
Expense Reserve for Bad Debts	(1,129)
Deferred Income:	
Unearned Interest and Charges-Consumer Finance Business	520,226
Net Worth (if Individual or Partnership)	45,758
Capital Stock (if Corporation)	
(a) Preferred	91,000
(b) Common	332,368
Appropriated Surplus or Capital Reserves	6,250
Surplus (Including Undivided Profits)	2,263,940
	<hr/>
Total Liabilities	\$ 4,420,996
	<hr/> <hr/>

**Restricted Licensees
 Combined Statement of Income and Expenses
 For the Year Ended December 31, 2009**

Gross Income Derived from Consumer Finance Business:	AMOUNT	PERCENT
Initial Charges - Net	\$ 195,192	15.98%
Maintenance Fees - Net	117,266	9.60%
Delinquency Charges and/or Deferment Charges	72,636	5.95%
Insurance Commissions - Net (Including Refunds)	63,430	5.16%
Finance Charges - Net (Including Refunds)	733,547	60.03%
Collections on Loans Previously Charged off	25,966	2.13%
Other Income	<u>13,945</u>	<u>1.15%</u>
 Total Gross Income Derived from Consumer Finance Business	 <u>\$ 1,221,972</u>	 <u>100.00%</u>
 Expenses of Conducting Consumer Finance Business:		
Advertising	\$ 4,796	.48%
Bad Debts, or Reserve for Bad Debts	187,816	18.50%
Office Expenses	184,378	18.16%
Salaries	388,669	38.24%
Supervision and Administration (when not allocated to other items)	310	.03%
Taxes and Licenses:		
(a) Income	625	.07%
(b) All Others	41,674	4.11%
Utilities	107,748	9.73%
Other Expenses of Conducting Consumer Finance Business	<u>99,441</u>	<u>9.80%</u>
 Total Expenses of Conducting Consumer Finance Business (not including interest on borrowed funds)	 <u>\$ 1,015,457</u>	 <u>100.00%</u>
 Total Net Earnings Derived from Consumer Finance Business for the period (before deducting interest on borrowed funds)	 <u>\$ 206,515</u>	 <u>100.00%</u>

**Restricted Licensees
 Combined Reconciliation of Surplus or Net Worth
 For the Year Ended December 31, 2009**

Surplus or Net Worth at End of Previous Period **\$ 2,245,483**

ADDITIONS:

**Total Net Earnings Derived from
 Consumer Finance Business** **\$ 206,515**

Other Credits to Surplus or Net Worth **12,761**

Total Additions **\$ 219,276**

DEDUCTIONS:

Interest Paid **\$ 80,686**

Dividends Paid **26,000**

Other Charges to Surplus or Net Worth:

**(a) Transfer of Earnings to Net
 Worth or Home Office Control** **\$ 0**

(b) Miscellaneous **\$ 48,375**

Total Deductions **\$ 155,061**

Net Additions **\$ 64,215**

Surplus Balance or Net Worth **\$ 2,309,698**

Restricted Licensees
Analysis of Assets Used and Useful in Consumer Finance Business
December 31, 2009

Assets Used and Useful In Consumer Finance Business:

Net Loans Receivable - Consumer Finance Business	\$ 2,716,021
Furniture, Fixtures and Equipment	\$ 32,455
Real Estate	\$ 209,087

Working Capital:

(a) Cash in Office and Banks	\$ 454,460
(b) Miscellaneous	\$ 2,291

Going Concern Value:

Cost of Financing (Present Cost of Funds for Assets Used and Useful in Consumer Finance Business)	\$ 212,615
--	-------------------

Total Assets Used and Useful in Consumer Finance Business	\$ 3,626,929
--	---------------------

Average Total Assets Used and Useful in Consumer Finance Business	\$ 4,903,789
--	---------------------

Percent of Net Earnings Derived from Consumer Finance Business:

before deducting interest paid on borrowed funds for 2009	5.68%
before deducting interest paid on borrowed funds for 2008	3.90%
before deducting interest paid on borrowed funds for 2007	4.59%

**Restricted Licensees
Analysis of Loans - Consumer Finance Business
December 31, 2009**

ANALYSIS OF LOANS BY SIZE:	ACCOUNTS		GROSS NOTES		
		No.		Amount	
Total Loan Balances Outstanding at Beginning of Period:		<u>8,922</u>		<u>\$ 4,238,774</u>	
Loans Made During the Period:					Average Amount
	<u>%</u>	<u>No.</u>	<u>%</u>	<u>Amount</u>	<u>Loan</u>
(a)Loans of \$150.00 or less	7.64%	456	1.38%	\$ 56,999	\$ 125
(b)Loans of \$150.01-\$300.00	15.90%	949	6.53%	\$ 272,254	\$ 287
(c)Loans of \$300.01-\$1,000.00	63.20%	3,774	50.09%	\$ 2,081,628	\$ 551
(d)Loans of \$1,000.01-\$4,000.00	13.24%	790	41.89%	\$ 1,740,649	\$ 2,203
(e)Loans of \$4,000.01-\$7,500.00	<u>.02%</u>	<u>1</u>	<u>.11%</u>	<u>\$ 4,228</u>	<u>\$ 4,428</u>
(f)TOTAL LOANS MADE	100.00%	<u>5,970</u>	100.00%	\$ 4,155,758	
Loan Balances Purchased		0		\$ 0	
Loan Balances Sold		0		\$ 0	
Loan Balances Charged Off				\$ 187,590	
Collections				\$ 4,029,264	
Total Loan Balances Outstanding at End of Period		4,415		\$ 3,235,118	
Average Loan Made During 2009				\$ 696	
Average Loan Made During 2008				\$ 603	
Average Loan Made During 2007				\$ 607	
Average Loan Balance Outstanding at End of Year 2009					\$ 733
Average Loan Balance Outstanding at End of Year 2006					\$ 462
Average Loan Balance Outstanding at End of Year 2005					\$ 613
			<u>Number of Accounts</u>		<u>Amount Due</u>
Loans Which Renewed Existing Accounts			4,359	\$ 3,295,818	
New Loans Made to Former Borrowers			859	\$ 393,283	
Loans Made to New Borrowers			752	\$ 466,657	
Loans Paid Out by Means Other Than Renewal			1,444	\$ 731,980	
Total Number of Renewals in Which the Borrower Received a Cash Advance Which was Less Than 10% of the Net Outstanding Loan Balance at the Time of the Renewal			917		

Restricted Licensees
SUITS, POSSESSION AND SALE OF CHATTELS
December 31, 2009

	Number of	Amount
	Accounts	Due
Suits for Recovery:		
(a) Suits for recovery pending at close of previous period	1	\$ 1,867
(b) Suits instituted during period	7	\$ 1,410
(c) Suits on which judgment was secured during period	0	\$ 0
(d) Suits settled before judgment during period	5	\$ 815
(e) Suits pending at close of current period	3	\$ 595

Possession of Chattels Obtained by Licensee:

(a) Personal Property			
By Legal Process (Claim and Delivery)	0	\$	0
By Voluntary Surrender	0	\$	0
(b) Automobiles			
By Legal Process (Claim and Delivery)	0	\$	0
By Voluntary Surrender	1	\$	2,926

	Number of	Amount	Amount
	Accounts	Due	Collected
Sales of Chattels by Licensee:			
(a) With Borrower's Consent	1	\$ 2,926	\$ 600
(b) Without Borrower's Consent	0	\$ 0	\$ 0

Restricted Licensees
ANALYSIS OF COST OF MAKING AND ACQUIRING LOANS
CONSUMER FINANCE BUSINESS

	<u>2009</u>	<u>2008</u>
Total Expense of Conducting Consumer Loan Business	\$1,015,457	\$ 1,525,048
Total Cost of Making & Acquiring Loans	\$ 507,729	\$ 762,524
Initial Charges	\$ 195,182	\$ 289,170
Excess of Cost of Making & Acquiring Loans over Initial Charges Collected	\$ 312,547	\$ 473,354
	ANALYSIS OF EXPENSE PER ACCOUNT	
	<u>2009</u>	<u>2008</u>
Total Expense of Conducting Consumer Loan Business	\$ 1,015,457	\$ 1,525,048
Average Number of Open Accounts	6,669	8,349
Annual Expense Per Account	\$ 152.27	\$ 182.66
Monthly Expense Per Account	\$ 12.69	\$ 15.22

S.C. BOARD OF FINANCIAL INSTITUTIONS

CONSUMER FINANCE DIVISION

COMPARISON FIGURES

ANNUAL REPORTS 1999- 2009

Restricted Licensees

Year	Number Licenses	Total Resources	Loans Receivable	Total Loans Made	Amount of Loans Made
1999	262	\$118,656,562	\$ 82,210,232	481,366	\$230,893,685
2000	153	\$ 43,917,895	\$ 37,974,367	210,209	\$ 99,142,605
2001	97	\$ 30,569,274	\$ 26,253,851	117,818	\$ 64,693,172
2002	62	\$ 18,868,373	\$ 15,126,162	56,039	\$ 31,161,051
2003	51	\$ 13,218,181	\$ 10,599,908	33,289	\$ 19,855,870
2004	44	\$ 11,605,035	\$ 9,508,327	26,399	\$ 16,632,828
2005	38	\$ 11,070,767	\$ 8,866,146	23,699	\$ 15,241,879
2006	25	\$ 6,479,826	\$ 5,052,470	13,481	\$ 8,210,562
2007	23	\$ 5,792,104	\$ 4,359,422	10,737	\$ 6,519,807
2008	20	\$ 5,616,465	\$ 4,238,774	10,776	\$ 6,500,143
2009	23	\$ 4,420,996	\$ 3,235,118	5,970	\$ 4,155,758

Year	Average Amount of Loan Made	Average Balance End of Year	% of Net Earnings Before Deducting Interest Paid on Borrowed Funds	Annual Expense Per Account	Monthly Expense Per Account
1999	\$480.00	\$409.00	11.29%	\$178.41	\$14.87
2000	\$472.00	\$415.00	7.41%	\$186.28	\$15.52
2001	\$549.00	\$415.00	8.04%	\$190.40	\$15.87
2002	\$556.00	\$533.00	6.28%	\$192.31	\$16.03
2003	\$596.00	\$561.00	1.80%	\$215.48	\$17.96
2004	\$630.00	\$575.00	3.17%	\$198.16	\$16.51
2005	\$643.00	\$619.00	2.04%	\$216.69	\$18.06
2006	\$609.00	\$462.00	1.87%	\$163.33	\$13.61
2007	\$607.00	\$611.00	4.59%	\$169.51	\$14.13
2008	\$603.00	\$475.00	3.90%	\$182.66	\$15.22
2009	\$696.00	\$733.00	5.68%	\$52.27	\$12.69

**ANNUAL REPORT
OF SUPERVISED LICENSEES**

**CONSUMER FINANCE DIVISION
S.C. BOARD OF FINANCIAL INSTITUTIONS**

January 1st through December 31st, 2009

TO: STATE BOARD OF FINANCIAL INSTITUTIONS

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 2009, is hereby submitted, in compliance with the terms and provisions of 37-3-505 (2) of the Code of Laws of South Carolina 1976, as Amended.

As of December 31, 2009 there were 1611 Supervised Licensees operating in South Carolina, representing 98.96% of the total licensed finance companies.

There were also 216 licenses issued, 270 licenses canceled and 133 changes of name and/or address affected during the calendar year.

This division, in addition to examining all licensees as required by law, also audits the accounts of persons who die while owing licensees. These accounts are audited to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made.

380 written complaints were received, investigated and brought to a successful conclusion during the calendar year 2009, in addition to numerous telephone inquiries.

Respectfully submitted,

C. Dean Bratton,

**C. Dean Bratton
Commissioner
Consumer Finance Division
Board of Financial Institutions**

CDB: gf

**Supervised Licensees
Balance Sheet
December 31, 2009**

ASSETS	Column 1 Consumer Loan Business	Column 2 Sales Fin. & All Other Bus.	Column 3 Total Business
Gross Receivables	\$3,156,952,444	\$689,002,092	\$3,845,954,536
Cash on Hand and in Banks	\$24,710,917	\$4,120,847	\$28,831,764
Real Estate (Less Depreciation)	\$5,023,476	\$153,854	\$5,177,330
Furniture, Fixtures, Equipment (less Depreciation)	\$25,153,980	\$1,002,758	\$26,156,738
Accounts Receivable	\$51,460,171	\$6,343,535	\$57,803,706
Repossessions	\$13,875,971	\$4,547,117	\$18,423,088
Miscellaneous	\$140,288,495	\$52,598,895	\$192,887,390
TOTAL ASSETS	\$3,417,465,454	\$757,769,098	\$4,175,234,552

No. of Outstanding Adjusted Receivables:

<u>Col. 1</u>	<u>Col. 2</u>	<u>Col. 3</u>
929,449	102,305	1,031,754

LIABILITIES

Accounts and Notes Payable:

a. Banks	\$164,053,552
b. Due Parent Company or Affiliate	\$2,636,982,270
Bond and Long Term Accounts & Notes	\$179,013,498

Other Liabilities:

a. Accrued Expenses	\$27,927,444
b. Dealers Reserve	\$8,856,560
c. Miscellaneous	\$485,236,467
Net Worth (if Individual or Partnership)	\$84,548,081
Capital Stock (if Corporation)	\$55,206,334
Surplus	\$533,410,346
TOTAL LIABILITIES	\$4,175,234,552

Statement of Income and Expenses
For the Year Ended December 31, 2009

INCOME	Column 1 Consumer Loan Business	Column 2 Sales Fin. & Other Business	Column 3 Total Business
Charges Collected and/or Earned	\$644,021,266	\$100,629,472	\$744,650,738
Other Income:			
a. Bad Debt Recoveries	\$9,288,040	\$10,102,714	\$19,390,754
b. Miscellaneous	\$50,984,795	\$8,344,585	\$59,329,380
c. Income on Loans Held for Servicing Only	\$13,507,026	\$244,120	\$13,751,146
Gross Operating Income	\$717,801,127	\$119,320,891	\$837,122,018
 EXPENSES			
Salaries, Wages, & Fees	\$165,536,859	\$10,115,313	\$175,652,172
Depreciation on Bldg., Furniture, Fixtures, & Autos	\$8,494,739	\$1,152,023	\$9,646,762
Charge-offs	\$134,863,502	\$27,969,199	\$162,832,701
Other Operating Expenses	\$266,120,963	\$48,831,612	\$314,952,575
Total Expenses (before Interest & Federal & State Income Taxes)	\$575,016,063	\$88,068,147	\$663,084,210
Net Operating Income (before Interest & Federal & State Income Taxes)	\$142,785,064	\$31,252,744	\$174,037,808

**Analysis of Loans Made
December 31, 2009**

**Column 1
Consumer Loan
Business**

**Column 2
Sales Finance
& All Other Business**

<u>Rate of Credit Extended</u>	<u>(APR Charged)</u> Weighted Average		<u>(APR Charged)</u> Weighted Average	
	<u>(Highest)</u>	<u>(Most Frequent)</u>	<u>(Highest)</u>	<u>(Most Frequent)</u>
a. \$150 or less	346.40%	345.40%	22.19%	20.39%
b. \$150.01 to \$600.00	166.24%	156.22%	26.45%	20.47%
c. \$600.01 to \$1,000.00	110.19%	95.30%	33.47%	19.87%
d. \$1,000.01 to \$2,500.00	87.30%	76.93%	28.00%	19.59%
e. \$2,500.01 to \$4,000.00	64.92%	55.07%	29.85%	18.94%
f. \$4,000.01 to \$5,000.00	40.92%	31.69%	29.33%	19.59%
g. \$5,000.01 and larger	34.81%	28.03%	32.06%	26.75%

<u>Size of Credit Extended</u>	<u>(Number)</u>	<u>(Amount)</u>	<u>(Number)</u>	<u>(Amount)</u>
a. \$150 or less	22,387	\$ 2,491,346	7	\$ 1,056
b. \$150.01 to \$600.00	598,197	\$ 232,308,244	1,138	\$ 462,200
c. \$600.01 to \$1,000.00	488,816	\$ 378,057,581	1,728	\$ 1,376,386
d. \$1,000.01 to \$2,500.00	264,976	\$ 407,775,615	3,804	\$ 6,397,140
e. \$2,500.01 to \$4,000.00	47,652	\$ 143,901,407	1,631	\$ 5,234,283
f. \$4,000.01 to \$5,000.00	20,158	\$ 226,584,951	849	\$ 3,852,957
g. \$5,000.01 and larger	50,638	\$ 667,996,408	10,863	\$ 144,134,691
h. TOTAL	1,492,824	\$ 2,059,115,552	20,020	\$ 161,458,713

Percentage of the number of Consumer Loans and Sales Finance and Other Business covered by Insurance which was purchased on behalf of the Borrower:

a. Credit Life Insurance	92.40%	8.31%
b. Health & Accident Insurance	31.83%	3.69%
c. Fire or Personal Property Floater	61.87%	12.23%

<u>Delinquency:</u>	<u>Consumer Loan Business</u>		<u>Sales Fin. & All Other Business</u>	
a. Contractually delinquent for 60 days	\$ 81,633,219	2.59%	\$ 40,940,889	5.94%
b. Contractually delinquent for 90 days	\$ 145,723,540	4.62%	\$ 13,962,806	2.03%

**Analysis of Loans Made
December 31, 2009**

Total number of debtors filing bankruptcy during period	11,652
Total number of legal actions filed during period	20,719
No. of borrowers afforded opportunity to rescind (R/E Transactions)	60,620
Number of borrowers who rescinded transactions in item above	2,555

**Consumer Loan
Business**

	<u>(Number)</u>	<u>(Amount)</u>
Loans which renewed existing accounts	904,630	\$ 1,023,916,590
New loans made to former borrowers	342,864	\$ 243,334,816
Loans made to new borrowers	245,330	\$ 791,864,146
Total Loans Made	<u>1,492,824</u>	<u>\$ 2,059,115,552</u>
Loans paid out by means other than renewal	626,399	\$626,171,068
Total number of renewals in which the borrower received a cash advance which was less than 10% of net outstanding loan balance at the time of the renewal	88,228	
Total Loans outstanding at the beginning of the year	933,737	\$2,245,917,073
Total loans outstanding at the end of the year	929,449	\$3,156,952,444

ANNUAL REPORT OF DEFERRED PRESENTMENT LICENSEES

**CONSUMER FINANCE DIVISION
S.C. BOARD OF FINANCIAL INSTITUTIONS**

January 1st through December 31, 2009

TO: STATE BOARD OF FINANCIAL INSTITUTIONS

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Deferred Presentment Services Law for the period beginning 9/1/2008 through 8/31/2009, is hereby submitted, in compliance with the terms and provisions of 34-39 of the Code of Laws of South Carolina 1976, as Amended.

As of December 31, 2009, there were 663 Deferred Presentment Services licensees operating in South Carolina.

There were also 9 Deferred Presentment Services licenses issued, 245 Deferred Presentment licenses were canceled and 20 Deferred Presentment licenses had changes of name and/or address affected during the calendar year.

36 written complaints were received, investigated and brought to a successful conclusion during the calendar year 2009, in addition to numerous telephone inquiries.

Respectfully submitted,



**C. Dean Bratton
Commissioner
Consumer Finance Division
Board of Financial Institutions**

CDB:gf

Analysis of Deferred Presentment Business

For the Period from 9/01/2008 through 8/31/2009

	<u>Number</u>	<u>Total Amount</u>
Checks Pending Deposit as of 9/1/2008	238,423	69,654,718
Total Checks Deposited 9/1/2008 through 8/31/2009	4,026,986	1,132,340,695
Uncollectable Accounts (Checks) During the Period of 9/1/2008 -8/31/2009	119,166	50,075,934
Checks Pending Deposit as of 8/31/2009	222,982	65,710,390

Analysis of Transactions

Amount of the Check:

**NUMBER of Transactions During
the Period 9/1/2008 – 8/31/2009**

\$ 50 or less	14,224
\$ 51 to \$ 100	107,773
\$ 101 to \$ 150	269,902
\$ 151 to \$ 200	336,388
\$ 201 to \$ 250	459,290
\$ 251 to \$ 345	<u>2,839,409</u>
Total	4,026,986