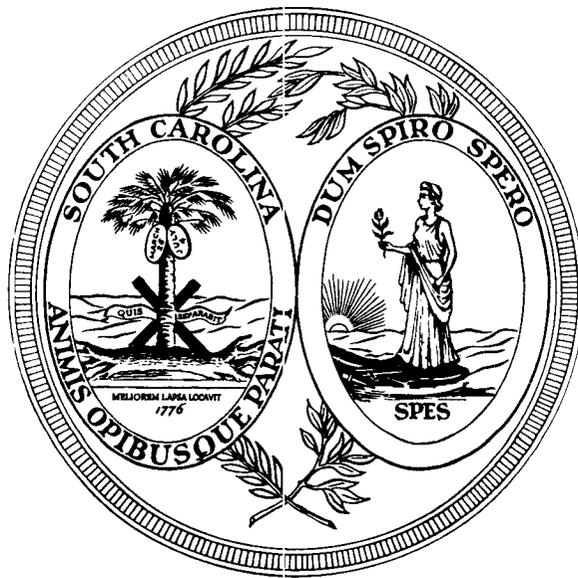


**SOUTH CAROLINA  
STATE BOARD OF  
FINANCIAL INSTITUTIONS**



**ANNUAL REPORT  
2011-2012**

*Chairman*  
THE HONORABLE CURTIS M. LOFTIS, JR.  
State Treasurer



*Board Members*  
J. NEAL ANDERSON, Hemingway  
JIM B. APPLE, Columbia  
SCOTT CONLEY, Lugoff  
HANSEL B. HART, Columbia  
FLEETWOOD S. HASSELL, Charleston  
RHONDA B. MARCUM, Mount Pleasant  
RICK SAUNDERS, Florence  
A. GREGORY WILLIAMS, Moore  
HOWARD H. WRIGHT, JR., Rock Hill

STATE OF SOUTH CAROLINA  
STATE BOARD OF FINANCIAL INSTITUTIONS

LETTER OF TRANSMITTAL

To the Honorable Nikki R. Haley, Governor, and Members of the General Assembly:

We are pleased to submit the One Hundred and Sixth Annual Report of the State Board of Financial Institutions for the fiscal year ending June 30, 2012.

Respectfully submitted,

Curtis M. Loftis, Jr., Chairman  
J. Neal Anderson  
Jim B. Apple  
Scott Conley  
Hansel B. Hart  
Fleetwood S. Hassell  
Rhonda B. Marcum  
F.R. Saunders, Jr.  
A. Gregory Williams  
Howard H. Wright, Jr.

August 31, 2012  
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 Sixth Annual Report of the Banking Division of the State Board of Financial Institutions, covering the fiscal year July 1, 2011, to June 30, 2012. 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, 2012, 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, 2011, through December 31, 2011, are made a part of this report.

Respectfully submitted,



Louie A. Jacobs  
Commissioner of Banking

August 31, 2012  
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. Banking Division

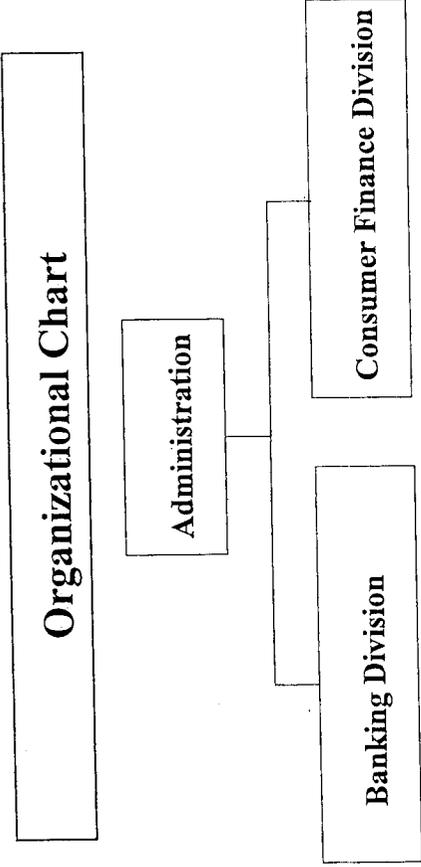
The Commissioner of Banking, who reports to the State Board of Financial Institutions, is in charge of this division which examines and supervises trust companies, banks, savings banks, savings and loan associations, and credit unions. The division makes investigations for new bank, savings bank, trust 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 34-29-10 et seq) "Consumer Finance Law" and Title 37 "Consumer Protection Code" (Section 37-3-500 et seq) "Supervised Loans", (Section 37-22-120 et seq) Non-Depository "Mortgage Lending / Servicing / Originators," (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.



FINANCIAL SUMMARY  
FISCAL YEAR 2011-2012

Appropriated Funds	Expenditures	Revenue	Operating Fund Balance
\$4,069,075	\$3,008,456	\$3,435,187	\$2,320,648

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE  
TRUST COMPANIES  
JUNE 30, 2012  
(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	\$ 160,132	\$ 154,846	\$ 806
Spartanburg	Colonial Trust Company	H. Walter Barre	\$ 271,042	\$ 186,634	\$ 2,241

CHANGES IN SOUTH CAROLINA STATE TRUST COMPANIES  
DURING FISCAL YEAR 2011-2012

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, 2011 2 Trust Companies	June 30, 2012 2 Trust Companies
<b>ASSETS</b>		
Cash and cash items	\$ -	\$ -
Demand deposits due from depository institutions	54	49
Time deposits due from depository institutions	1,176	1,276
Investments	319,963	338,435
Other assets	1,693	1,720
Non-discretionary assets	<u>105,241</u>	<u>89,694</u>
<b>Total assets</b>	<u>\$ 428,127</u>	<u>\$ 431,174</u>
 <b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Trust accounts		
Executor, administrator, guardian, trustee, and similar accounts	\$ 313,115	\$ 331,532
Agency, custodian, escrow, safekeeping, and similar accounts	105,241	89,695
Employee benefit accounts	<u>6,848</u>	<u>6,903</u>
Total trust accounts	425,204	428,130
Other liabilities	<u>(6)</u>	<u>(3)</u>
<b>Total liabilities</b>	\$ 425,198	\$ 428,127
<b>Equity capital</b>		
Capital notes	\$ 90	\$ -
Preferred stock	-	-
Common stock	18	18
Surplus	2,779	2,855
Undivided profits and reserves	<u>42</u>	<u>174</u>
<b>Total equity capital</b>	<u>\$ 2,929</u>	<u>\$ 3,047</u>
<b>Total liabilities and equity capital</b>	<u>\$ 428,127</u>	<u>\$ 431,174</u>

SOUTH CAROLINA STATE BANKS  
June 30, 2012  
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

SOUTH CAROLINA STATE BANKS  
June 30, 2012  
Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Aiken	Savannah River Banking Company Georgia Branch: Augusta	7/29/2011	Jeff P. Spears
Aiken	Security Federal Bank Branches: Aiken--3 branches Clearwater Columbia Graniteville Langley Lexington North Augusta Wagener West Columbia  Georgia Branch: Evans	12/28/2011	Francis M. Thomas
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
Camden	First Palmetto Bank Branches: Camden Bishopville Charleston Columbia--2 branches Darlington Elgin Irmo Kershaw Lancaster Lexington Lugoff Manning Mount Pleasant Myrtle Beach--2 branches North Myrtle Beach Pageland Summerville Surfside Beach	5/1/2012	Samuel R. Small

SOUTH CAROLINA STATE BANKS  
 June 30, 2012  
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Charleston	The Bank of South Carolina Branches: Charleston Mount Pleasant Summerville	10/22/1986	Fleetwood S. Hassell
Charleston	CresCom Bank Branches: Charleston Conway Garden City James Island Mount Pleasant Myrtle Beach North Charleston North Myrtle Beach Summerville	10/28/1996	M.J. Huggins, III
Charleston	First Federal Bank Branches: Charleston--10 branches Bluffton--2 branches Conway--2 branches Florence--5 branches Georgetown Goose Creek--2 branches Greenville--3 branches Hilton Head--3 branches Johns Island Little River Loris Moncks Corner Mount Pleasant--5 branches Murrells Inlet--3 branches Myrtle Beach--6 branches North Charleston--4 branches North Myrtle Beach--2 branches Pawleys Island--2 branches Summerville--5 branches Surfside Beach--2 branches  North Carolina Branches: Hampstead Leland Southport Sunset Beach Wilmington--3 branches	2/21/2012	R. Wayne Hall

SOUTH CAROLINA STATE BANKS  
 June 30, 2012  
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Clover	Clover Community Bank Branch: Lake Wylie	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 Andrews Barnwell Batesburg Beaufort Beech Island Bennettsville Bishopville Bluffton Blythewood Calhoun Falls Camden Cayce Central Charleston--6 branches Cheraw--2 branches Chester--2 branches Chesterfield Clemson Clio Conway--2 branches Coward Cowpens Darlington Dillon Easley Edgefield Elgin Florence--4 branches Fort Mill--2 branches Georgetown Great Falls Greenville--6 branches Greenwood--2 branches Greer Hamer Hanahan Hartsville	1/15/1936	Jim B. Apple

SOUTH CAROLINA STATE BANKS

June 30, 2012

Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Hemingway		
	Hilton Head		
	Hollywood		
	Inman		
	Irmo--2 branches		
	Jackson		
	Joanna		
	Johnston		
	Jonesville		
	Kershaw		
	Kingstree--3 branches		
	Lady's Island		
	Lake City		
	Lake View		
	Lancaster--2 branches		
	Landrum		
	Laurens		
	Lexington--2 branches		
	Liberty		
	Lugoff		
	Lyman		
	Marion		
	Mauldin		
	McColl		
	McCormick		
	Moncks Corner		
	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		

SOUTH CAROLINA STATE BANKS  
 June 30, 2012  
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Simpsonville--2 branches Six Mile Socastee Spartanburg--5 branches St. George Summerton Summerville--3 branches Sumter--3 branches Timmonsville Walhalla Ware Shoals West Columbia--2 branches Westminster Whitmire Williamston Williston Winnsboro Woodruff York--2 branches		
	Georgia Branches: Alpharetta Athens Atlanta--2 branches Augusta--2 branches Carnesville Colbert Comer Commerce Danielsville Duluth Hartwell Hull Lavonia Martinez Powder Springs Savannah Thomson Toccoa--2 branches Warrenton		
Columbia	South Carolina Community Bank Branches: Columbia Eastover Orangeburg Sumter	3/26/1999	Thomas E. Felder

SOUTH CAROLINA STATE BANKS  
 June 30, 2012  
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
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.
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	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
Greenville	The Palmetto Bank Branches: Greenville--4 branches Abbeville Anderson Blacksburg Boiling Springs	9/17/1906	Samuel L. Erwin

SOUTH CAROLINA STATE BANKS  
 June 30, 2012  
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Clinton Duncan Easley Fountain Inn Gaffney Greenwood Greer Inman Laurens--2 branches Mauldin Ninety Six Pendleton Rock Hill Seneca Simpsonville Spartanburg--2 branches Travelers Rest		
Greenwood	Countybank Branches: Greenwood--3 branches Greenville--2 branches	6/21/1933	R. Thornwell Dunlap, III
Greer	Greer State Bank Branches: Greer--2 branches Taylors	8/5/1988	R. Dennis Hennett
Hampton	Palmetto State Bank Branches: Hampton Allendale Beaufort Bluffton Burton Estill Fairfax	6/22/1907	Sterling J. U. Laffitte
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	James S. MacLeod

SOUTH CAROLINA STATE BANKS  
 June 30, 2012  
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
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
Lamar	Carolina Bank and Trust Company Branches: Bennettsville--2 branches Cheraw Chesterfield Darlington--2 branches Florence--2 branches Hartsville--3 branches Mullins North Myrtle Beach Quinby Society Hill	1/23/1936	Richard L. Beasley
Loris	Horry County State Bank Branches: Loris Conway--2 branches Green Sea Little River Myrtle Beach--3 branches North Myrtle Beach--2 branches	12/18/1987	James R. Clarkson

SOUTH CAROLINA STATE BANKS  
 June 30, 2012  
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
Manning	The Bank of Clarendon Branches: Manning Santee Summerton Sumter	8/31/1932	J. Barry Ham
Mt. Pleasant	Southcoast Community Bank Branches: Mt. Pleasant--2 branches Charleston--2 branches Goose Creek John's Island Moncks Corner North Charleston Summerville	6/16/1998	L. Wayne Pearson
Mt. Pleasant	Tidelands Bank Branches: Mount Pleasant Bluffton Charleston Murrells Inlet Myrtle Beach Summerville	8/20/2003	Thomas H. Lyles
Mullins	Anderson Brothers Bank Branches: Mullins--2 branches 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	South Atlantic Bank Branches: Murrells Inlet Pawleys Island	11/5/2007	R. Scott Plyler

SOUTH CAROLINA STATE BANKS  
June 30, 2012  
Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
North Myrtle Beach	Sandhills Bank Branches: Bethune McBee	1/2/1959	James B. Smith
Olanta	The Citizens Bank Branches: Florence--2 branches Georgetown Johnsonville Lake City Lynchburg Pamplico Pawleys Island Scranton St. George Sumter Timmonsville Turbeville	2/18/1943	H. Blake Gibbons, Jr.
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--3 branches Greenville--2 branches Lexington	3/16/1935	J. Carlisle Oxner, III

SOUTH CAROLINA STATE BANKS  
 June 30, 2012  
 Banks Operating Branches

<u>Location</u>	<u>Name of Bank</u>	<u>Charter Date</u>	<u>President</u>
	Rock Hill Roebuck Spartanburg--3 branches Woodruff--3 branches		
Walhalla	Blue Ridge Bank Branches: Walhalla Seneca	6/15/1957	JoAnn Bryson
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	Gwendolyn P. Bunton
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 2011-2012

A. Conversions

On July 29, 2011, Savannah River Banking Company, Aiken, converted from a Federal savings and loan association to a State chartered bank.

On December 28, 2011, Security Federal Bank, Aiken, converted from a Federal savings and loan association to a State chartered bank.

On February 21, 2012, First Federal Savings and Loan Association of Charleston, Charleston, converted from a Federal savings and loan association to a State chartered bank.

On May 1, 2012, First Palmetto Savings Bank, F.S.B., Camden, converted from a Federal savings and loan association to a State chartered bank and was renamed First Palmetto Bank.

B. New Banks

None

C. Mergers

On July 22, 2011, The Exchange Bank of South Carolina, Inc., Kingstree, merged into First Citizens Bank and Trust Company, Inc., Columbia.

On July 31, 2011, Community FirstBank of Charleston, Charleston, merged into Crescent Bank, Myrtle Beach.

On November 29, 2011, Bank of Westminster, Westminster, merged into Community First Bank, Inc., Walhalla.

On November 30, 2011, CapitalBank, Greenwood, merged into Park Sterling Bank, Charlotte, NC.

On December 5, 2011, Southern Bank & Trust, Aiken, merged into Georgia Bank & Trust Company of Augusta, Augusta, GA.

On April 27, 2012, First Federal Bank, Charleston, acquired Plantation Federal Bank, Pawleys Island, from the FDIC's Division of Resolutions and Receiverships.

CHANGES IN SOUTH CAROLINA STATE BANKS  
DURING FISCAL YEAR 2011-2012

D. Other

On August 1, 2011, Crescent Bank, Myrtle Beach, was renamed to CresCom Bank.

On December 15, 2011, CresCom Bank redesignated its main office from Myrtle Beach to Charleston.

On April 4, 2012, First Federal Savings and Loan Association of Charleston, Charleston, was renamed to First Federal Bank.

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN  
BANK SUBSIDIARIES/OFFICES IN SOUTH CAROLINA AS OF JUNE 30, 2012, 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>
Aiken, SC	Security Federal Corporation	Security Federal Bank, Aiken
Atlanta, GA	CertusHoldings, Inc.	Certus Bank, N.A., Easley
Atlanta, GA	SunTrust Banks, Inc.	SunTrust Bank, Atlanta, GA
Augusta, GA	Savannah River Financial Corporation	Savannah River Banking Company, Aiken
Augusta, GA	Southeastern Bank Financial Corporation	Georgia Bank & Trust Company of Augusta, Augusta, GA
Beaufort, SC	Coastal Banking Company, Inc.	CBC National Bank, Fernandina, FL
Birmingham, AL	Regions Financial Corporation	Regions Bank, Birmingham, AL
Bluefield, VA	First Community Bancshares, Inc.	First Community Bank, Bluefield, VA
Bluffton, SC	Atlantic Bancshares, Inc.	Atlantic Community Bank, Bluffton
Camden, SC	First Palmetto Financial Corporation	First Palmetto Bank, Camden
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	CresCom Bank, Charleston
Charleston, SC	First Financial Holdings, Inc.	First Federal Bank, Charleston
Charleston, SC	Harbor Bank Group, Inc.	Harbor National Bank, Charleston
Charlotte, NC	Bank of America Corporation	Bank of America, N.A., Charlotte, NC
Charlotte, NC	Park Sterling Corporation	Park Sterling Bank, 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
Columbia, SC	SCBT Financial Corporation	SCBT, N.A., Orangeburg
Columbia, SC	SCCB Financial Corporation	South Carolina Community Bank, Columbia
Columbus, GA	Synovus Financial Corporation	Synovus Bank, Columbus, GA
Conway, SC	CNB Corporation	The Conway National Bank, Conway
Coral Gables, FL	Capital Bank Financial Corp.	Capital Bank, N.A., Coral Gables, FL
Darlington, SC	Darlington County Bancshares, Inc.	Dedicated Community Bank, Darlington
Darlington, SC	First Carolina Bancshares Corporation	Carolina Bank and Trust Company, Lamar
Easley, SC	Cornerstone Bancorp	Cornerstone National Bank, Easley
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, Greenville
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
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, 2012, 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
Lexington, SC	First Community Corporation	First Community Bank, N.A., Lexington
Little Rock, AR	Bank of the Ozarks, Inc.	Bank of the Ozarks, Little Rock, AR
Loris, SC	HCSB Financial Corporation	Horry County State Bank, Loris
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
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
Pittsburgh, PA	The PNC Financial Services Group, Inc.	PNC Bank, N.A., Wilmington, DE
Portland, ME	TD Bank US Holding Company	TD Bank, N.A., Wilmington, DE
Rock Hill, SC	Provident Community Bancshares, Inc.	Provident Community Bank, N.A., Rock Hill
San Francisco, CA	Wells Fargo & Company	Wells Fargo Bank, N.A., Sioux Falls, SD
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
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, 2012, 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
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, 2011 45 Banks 447 Branches	June 30, 2012 47 Banks 533 Branches
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 2,458,506	\$ 3,023,813
Held-to-maturity securities	208,806	280,115
Available-for-sale securities	4,185,923	4,375,338
Federal funds sold & securities purchased under agreements to resell	156,296	217,455
*Loans, net of unearned income & reserve for losses	13,165,738	15,920,032
Bank premises, furniture & fixtures	580,964	669,468
Other real estate owned	410,912	456,894
Intangible assets	227,044	249,802
All other assets	587,464	736,531
<b>Total assets</b>	<u>\$ 21,981,653</u>	<u>\$ 25,929,448</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 18,546,919	\$ 21,898,083
Federal funds purch. & securities sold under agreements to repurchase	417,304	377,292
Demand notes issued to U. S. Treasury & other borrowed money	721,266	921,848
Subordinated notes & debentures	28,404	28,254
Other liabilities	138,140	167,032
<b>Total liabilities</b>	\$ 19,852,033	\$ 23,392,509
<b>Equity capital</b>		
Preferred stock	\$ 4,975	\$ 4,975
Common stock	176,575	177,088
Surplus	1,160,312	1,323,312
Undivided profits & capital reserves	777,154	1,027,813
Net unrealized holding gains (losses) on AFS securities	10,604	3,751
<b>Total equity capital</b>	<u>\$ 2,129,620</u>	<u>\$ 2,536,939</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 21,981,653</u>	<u>\$ 25,929,448</u>
*Reserve for possible loan losses	\$ 289,974	\$ 325,071

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, 1960 116 Banks 44 Branches 2 Military Fac. 4 Depositories	December 31, 1970 83 Banks 175 Branches 2 Military Fac.
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 87,242	\$ 133,551
Securities	186,604	391,275
Federal funds sold & securities purchased under agreements to resell	-	32,125
Loans, net of unearned income & reserve for losses	161,507	555,263
Bank premises, furniture & fixtures	3,918	17,801
Other real estate owned	224	814
All other assets	770	8,657
<b>Total assets</b>	<u>\$ 440,265</u>	<u>\$ 1,139,486</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 393,020	\$ 1,004,140
Federal funds purch. & securities sold under agreements to repurchase	-	855
Demand notes issued to U. S. Treasury & other borrowed money	500	107
Mortgage indebtedness & liabilities for capitalized leases	-	206
Subordinated notes & debentures	-	4,094
Other liabilities	3,082	25,889
<b>Total liabilities</b>	\$ 396,602	\$ 1,035,291
<b>Equity capital</b>		
Preferred stock	\$ -	\$ 3,803
Common stock	16,861	37,808
Surplus	18,313	40,129
Undivided profits & capital reserves	8,489	22,455
<b>Total equity capital</b>	<u>\$ 43,663</u>	<u>\$ 104,195</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 440,265</u>	<u>\$ 1,139,486</u>
*Reserve for possible loan losses	\$ -	\$ 10,482

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, 1980 66 Banks 353 Branches 2 Military Fac. 1 Tmp. Seas. Fac.	December 31, 1990 54 Banks 233 Branches 2 Military Fac. 1 Tmp. Seas. Fac.
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 327,923	\$ 288,064
Securities	1,135,573	1,277,125
Federal funds sold & securities purchased under agreements to resell	148,746	148,279
*Loans, net of unearned income & reserve for losses	1,635,028	2,796,389
Bank premises, furniture & fixtures	90,311	115,117
Other real estate owned	4,144	7,355
All other assets	117,956	95,145
<b>Total assets</b>	<u>\$ 3,459,681</u>	<u>\$ 4,727,474</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 2,945,779	\$ 4,137,122
Federal funds purch. & securities sold under agreements to repurchase	147,683	98,088
Demand notes issued to U. S. Treasury & other borrowed money	13,207	20,363
Mortgage indebtedness & liabilities for capitalized leases	1,201	1,827
Subordinated notes & debentures	24,648	2,717
Other liabilities	40,579	52,726
<b>Total liabilities</b>	\$ 3,173,097	\$ 4,312,843
<b>Equity capital</b>		
Preferred stock	\$ 9,631	\$ -
Common stock	76,140	80,194
Surplus	124,731	228,099
Undivided profits & capital reserves	76,082	106,338
<b>Total equity capital</b>	<u>\$ 286,584</u>	<u>\$ 414,631</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 3,459,681</u>	<u>\$ 4,727,474</u>
*Reserve for possible loan losses	\$ 21,102	\$ 40,775

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, 2000 54 Banks 483 Branches	December 31, 2010 49 Banks 461 Branches
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 649,847	\$ 2,703,351
Securities	3,119,391	4,026,886
Federal funds sold & securities purchased under agreements to resell	1,016,082	154,754
*Loans, net of unearned income & reserve for losses	12,846,264	13,485,839
Bank premises, furniture & fixtures	402,075	568,049
Other real estate owned	11,689	422,469
All other assets	577,604	914,217
<b>Total assets</b>	<u>\$ 18,622,952</u>	<u>\$ 22,275,565</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 14,527,981	\$ 18,870,079
Federal funds purch. & securities sold under agreements to repurchase	914,615	412,137
Demand notes issued to U. S. Treasury & other borrowed money	1,250,482	696,780
Subordinated notes & debentures	4,500	28,554
Other liabilities	280,928	146,104
<b>Total liabilities</b>	\$ 16,978,506	\$ 20,153,654
<b>Equity capital</b>		
Preferred stock	\$ -	\$ -
Common stock	136,015	182,381
Surplus	1,119,621	1,110,093
Undivided profits & capital reserves	384,519	833,944
Net unrealized gains/(losses) on securities	4,291	(4,507)
<b>Total equity capital</b>	<u>\$ 1,644,446</u>	<u>\$ 2,121,911</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 18,622,952</u>	<u>\$ 22,275,565</u>
*Reserve for possible loan losses	\$ 170,885	\$ 295,022

DISTRIBUTION OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS

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

Deposits	\$200,000,000												Average for	
	Under				to				Over				South Carolina	
	\$200,000,000		500,000,000		500,000,000		500,000,000		500,000,000		500,000,000		2010	2011
	2010	2011	2010	2011	20	20	2010	2011	20	20	2010	2011	49	45
Number of Banks	25	21												
Interest and fees on loans	73.7	78.3	70.9	75.6	68.4	66.0							70.1	71.1
Interest and dividends on investments	11.4	12.3	12.1	11.6	5.6	9.2							9.0	10.5
Total Interest Income	85.1	90.6	83.0	87.2	74.0	75.2							79.1	81.6
Interest Expense	23.0	18.8	26.8	20.6	17.4	12.1							21.9	16.1
Net Interest Income	62.1	71.8	56.2	66.6	56.6	63.1							57.2	65.5
Provision for loan & lease losses	15.1	14.2	31.9	30.9	23.3	11.5							25.6	19.3
Noninterest Income	14.9	9.3	17.0	12.5	26.1	24.8							20.9	18.3
Realized gains/(losses) on securities	1.9	1.5	1.4	2.5	0.5	0.2							1.1	1.2
Noninterest expense:														
Salaries and employee benefits	31.3	31.2	26.7	31.1	28.0	31.9							28.0	31.5
Occupancy expense	8.5	8.3	6.8	9.0	7.2	7.5							7.2	8.2
Other noninterest expense	24.5	22.2	22.9	27.8	20.1	24.8							21.8	25.6
Total noninterest expense	64.3	61.7	56.4	67.9	55.3	64.2							57.0	65.3
Income before income taxes and extraordinary items	-0.5	6.7	-13.7	-17.2	4.6	12.4							-3.4	0.4
Income taxes	2.3	1.4	-1.6	6.5	5.5	5.6							2.3	5.5
Income before extraordinary items	-2.8	5.3	-12.1	-23.7	-0.9	6.8							-5.7	-5.1
Extraordinary items	0.0	0.0	0.0	0.3	0.0	0.0							0.0	0.1
Net Income	-2.8	5.3	-12.1	-23.4	-0.9	6.8							-5.7	-5.0
Sale, conversion, acquisition, or retirement of capital stock, net	1.4	4.4	1.0	0.0	0.0	0.0							0.6	0.5
Cash dividends	2.7	2.9	0.9	1.8	1.2	2.1							1.3	2.1
Change in net unrealized holding gains/losses on AFS securities	-2.0	6.4	-1.4	5.1	0.1	1.7							-0.8	3.5
Other changes, net	0.5	1.9	2.3	3.9	17.4	13.5							9.1	8.4
<b>NET ADDITION TO CAPITAL</b>	<b>-5.6</b>	<b>15.1</b>	<b>-11.1</b>	<b>-16.2</b>	<b>15.4</b>	<b>19.9</b>							<b>1.9</b>	<b>5.3</b>

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

Deposits	\$200,000,000 to \$500,000,000										Average for South Carolina State Banks			
	Under \$200,000,000					\$200,000,000 to \$500,000,000					Over \$500,000,000		2010	2011
	2010	2011	21	20	20	2010	2011	20	4	2010	2011	4	49	45
Number of Banks	4.0	3.7	3.7	4.1	3.9	3.8	3.3	3.8	3.3	3.9	3.6	3.9	3.6	
Interest and fees on loans	0.6	0.6	0.6	0.7	0.6	0.3	0.5	0.3	0.5	0.5	0.5	0.5	0.5	
Interest and dividends on investments	4.6	4.3	4.3	4.8	4.5	4.1	3.8	4.1	3.8	4.4	4.1	4.4	4.1	
Total Interest Income	1.3	0.9	0.9	1.6	1.1	1.0	0.6	1.0	0.6	1.2	0.8	1.2	0.8	
Interest Expense	3.3	3.4	3.4	3.2	3.4	3.1	3.2	3.1	3.2	3.2	3.3	3.2	3.3	
Net Interest Income	0.8	0.7	0.7	1.9	1.6	1.3	0.6	1.3	0.6	1.4	1.0	1.4	1.0	
Provision for loan & lease losses	0.8	0.4	0.4	1.0	0.6	1.4	1.2	1.4	1.2	1.2	0.9	1.2	0.9	
Noninterest Income	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	
Realized gains/(losses) on securities														
Noninterest expense:														
Salaries and employee benefits	1.7	1.5	1.5	1.6	1.6	1.5	1.6	1.5	1.6	1.6	1.6	1.6	1.6	
Occupancy expense	0.5	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	
Other noninterest expense	1.3	1.1	1.1	1.3	1.4	1.1	1.2	1.1	1.2	1.2	1.3	1.2	1.3	
Total noninterest expense	3.5	3.0	3.0	3.3	3.5	3.0	3.2	3.0	3.2	3.2	3.3	3.2	3.3	
Income before income taxes and extraordinary items	-0.1	0.2	0.2	-0.9	-1.0	0.2	0.6	0.2	0.6	-0.1	0.0	-0.1	0.0	
Income taxes	0.1	0.1	0.1	-0.1	0.3	0.3	0.3	0.3	0.3	0.1	0.3	0.1	0.3	
Income before extraordinary items	-0.2	0.1	0.1	-0.8	-1.3	-0.1	0.3	-0.1	0.3	-0.2	-0.3	-0.2	-0.3	
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	
Net Income	-0.2	0.1	0.1	-0.8	-1.3	-0.1	0.3	-0.1	0.3	-0.2	-0.3	-0.2	-0.3	
Sale, conversion, acquisition, or retirement of capital stock, net	0.1	0.2	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cash dividends	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Change in net unrealized holding gains/losses on AFS securities	-0.1	0.3	0.3	-0.1	0.3	0.0	0.1	0.0	0.1	0.0	0.2	0.0	0.2	
Other changes, net	0.0	0.1	0.1	0.1	0.2	1.0	0.7	1.0	0.7	0.5	0.4	0.5	0.4	
<b>NET ADDITION TO CAPITAL</b>	<b>-0.3</b>	<b>0.6</b>	<b>0.6</b>	<b>-0.8</b>	<b>-0.9</b>	<b>0.8</b>	<b>1.0</b>	<b>0.8</b>	<b>1.0</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS  
 JUNE 30, 2012  
 (Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Aiken	Savannah River Banking Company	\$ 156,608	\$ 129,341	\$ 21,332	13.17%
Aiken	Security Federal Bank	\$ 909,873	\$ 700,119	\$ 87,800	8.85%
Aiken	VistaBank	\$ 111,657	\$ 99,763	\$ 7,621	6.74%
Bluffton	Atlantic Community Bank	\$ 81,175	\$ 62,089	\$ 7,161	8.82%
Camden	First Palmetto Bank	\$ 609,948	\$ 480,277	\$ 76,272	12.45%
Charleston	The Bank of South Carolina	\$ 311,702	\$ 277,943	\$ 32,913	9.95%
Charleston	CresCom Bank	\$ 825,433	\$ 640,057	\$ 68,805	8.73%
Charleston	First Federal Bank	\$ 3,295,999	\$ 2,726,160	\$ 307,525	9.16%
Clover	Clover Community Bank	\$ 121,431	\$ 109,974	\$ 10,951	8.55%
Columbia	First Citizens Bank and Trust Company, Inc.	\$ 8,188,945	\$ 6,991,759	\$ 902,651	9.14%
Columbia	South Carolina Community Bank	\$ 81,622	\$ 78,472	\$ 2,844	3.48%
Darlington	Dedicated Community Bank	\$ 45,584	\$ 40,035	\$ 5,469	11.80%
Ehrhardt	Enterprise Bank of South Carolina	\$ 409,898	\$ 359,738	\$ 49,788	11.79%
Fairfax	Allendale County Bank	\$ 56,044	\$ 52,370	\$ 3,544	6.02%
Florence	First Reliance Bank	\$ 470,977	\$ 403,212	\$ 47,405	9.70%
Greeleyville	Bank of Greeleyville	\$ 76,953	\$ 66,328	\$ 7,404	8.95%
Greenville	BankGreenville	\$ 116,437	\$ 96,532	\$ 10,438	8.73%
Greenville	GrandSouth Bank	\$ 372,251	\$ 300,971	\$ 45,700	11.91%
Greenville	Pinnacle Bank of South Carolina	\$ 138,303	\$ 105,741	\$ 17,940	12.76%

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS  
 JUNE 30, 2012  
 (Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Greenville	The Palmetto Bank	\$ 1,181,524	\$ 1,063,925	\$ 89,591	8.34%
Greenwood	Countybank	\$ 309,367	\$ 241,991	\$ 26,893	8.31%
Greer	Greer State Bank	\$ 376,571	\$ 282,076	\$ 32,095	8.23%
Hampton	Palmetto State Bank	\$ 434,647	\$ 351,771	\$ 59,672	13.61%
Hartsville	Heritage Community Bank	\$ 103,084	\$ 88,937	\$ 10,884	10.44%
Hilton Head Island	CoastalStates Bank	\$ 394,806	\$ 309,772	\$ 30,758	6.60%
Holly Hill	Farmers and Merchants Bank of South Carolina	\$ 258,246	\$ 215,589	\$ 41,274	15.86%
Honea Path	The Commercial Bank	\$ 156,767	\$ 132,748	\$ 23,380	13.74%
Iva	The Peoples Bank	\$ 261,529	\$ 212,171	\$ 24,718	8.69%
Lamar	Carolina Bank and Trust Company	\$ 363,876	\$ 318,969	\$ 41,874	11.37%
Loris	Horry County State Bank	\$ 531,250	\$ 481,883	\$ 14,088	2.76%
Manning	The Bank of Clarendon	\$ 206,137	\$ 168,484	\$ 29,683	13.95%
Mount Pleasant	Southcoast Community Bank	\$ 436,731	\$ 341,060	\$ 39,578	9.27%
Mount Pleasant	Tidelands Bank	\$ 522,175	\$ 436,065	\$ 29,574	5.63%
Mullins	Anderson Brothers Bank	\$ 436,104	\$ 400,310	\$ 33,832	7.53%
Myrtle Beach	South Atlantic Bank	\$ 276,338	\$ 252,421	\$ 23,475	8.44%
North Myrtle Beach	Sandhills Bank	\$ 67,605	\$ 58,874	\$ 7,988	10.43%
Olanta	The Citizens Bank	\$ 371,091	\$ 327,382	\$ 34,755	8.27%
Pawleys Island	Palmetto Heritage Bank & Trust	\$ 150,071	\$ 122,487	\$ 12,141	8.08%

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE BANKS  
 JUNE 30, 2012  
 (Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Spartanburg	Carolina Alliance Bank	\$ 241,887	\$ 201,355	\$ 30,909	12.29%
Spartanburg	First South Bank	\$ 362,658	\$ 335,080	\$ 11,097	2.88%
Travelers Rest	Bank of Travelers Rest	\$ 486,253	\$ 422,880	\$ 45,327	8.46%
Union	Arthur State Bank	\$ 561,604	\$ 479,831	\$ 26,531	4.71%
Walhalla	Blue Ridge Bank	\$ 105,759	\$ 94,973	\$ 10,307	9.20%
Walhalla	Community First Bank, Inc.	\$ 483,105	\$ 436,525	\$ 36,417	7.38%
Walterboro	Bank of Walterboro	\$ 162,574	\$ 143,657	\$ 18,336	11.09%
West Columbia	Congaree State Bank	\$ 120,069	\$ 99,713	\$ 13,101	10.68%
York	Bank of York	\$ 186,780	\$ 156,273	\$ 25,098	13.21%

SOUTH CAROLINA STATE SAVINGS BANKS  
June 30, 2012

<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 2011-2012

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, 2011 1 Savings Bank	June 30, 2012 1 Savings Bank
<b>ASSETS</b>		
Cash & due from depository institutions	\$ 4,220	\$ 4,623
Held-to-maturity securities	20,048	0
Available-for-sale securities	8,068	29,735
Federal funds sold & securities purchased under agreements to resell	-	-
*Loans, net of unearned income & reserve for losses	38,483	36,020
Bank premises, furniture & fixtures	577	580
Other real estate owned	1,417	1,093
Intangible assets	-	-
All other assets	6,161	4,514
<b>Total assets</b>	<u>\$ 78,974</u>	<u>\$ 76,565</u>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Deposits	\$ 58,095	\$ 56,374
Federal funds purch. & securities sold under agreements to repurchase	-	-
Demand notes issued to U. S. Treasury & other borrowed money	13,600	13,100
Subordinated notes & debentures	-	-
Other liabilities	215	512
<b>Total liabilities</b>	\$ 71,910	\$ 69,986
<b>Equity capital</b>		
Preferred stock	\$ -	\$ -
Common stock	-	-
Surplus	-	-
Undivided profits & capital reserves	7,096	6,025
Net unrealized holding gains (losses) on AFS securities	(32)	554
<b>Total equity capital</b>	<u>\$ 7,064</u>	<u>\$ 6,579</u>
<b>Total liabilities &amp; equity capital</b>	<u>\$ 78,974</u>	<u>\$ 76,565</u>
*Reserve for possible loan losses	\$ 1,146	\$ 827

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE  
SAVINGS BANKS  
JUNE 30, 2012  
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Deposits	Total Capital	Tier 1 Leverage Capital Ratio
Abbeville	Abbeville Savings and Loan, SSB	\$76,565	\$56,374	\$6,579	7.96%

SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS  
June 30, 2012

<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 2011-2012

A. Conversions

None

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, 2011 1 Associations 1 Branch	June 30, 2012 1 Association 1 Branch
<b>ASSETS</b>		
Mortgage loans	\$ 28,331	\$ 25,695
Less: Loans in process	(209)	(92)
Share loans	71	110
Other loans	1,460	913
Real estate owned	50	40
Stock in FHLB	149	149
Cash	1,109	20,508
Investments	68,255	50,822
Office building	224	566
Furniture & fixtures	32	30
Accounts receivable	-	-
Other assets	292	593
<b>Total assets</b>	<b>\$ 99,764</b>	<b>\$ 99,334</b>
<b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Savings	\$ 72,656	\$ 72,559
Borrowed money	-	-
Accounts payable	694	126
Other liabilities	57	49
<b>Total liabilities</b>	<b>\$ 73,407</b>	<b>\$ 72,734</b>
<b>Equity capital</b>		
Federal insurance reserve	\$ 1,406	\$ 1,406
Other reserves	-	-
Capital stock	-	-
Surplus	-	-
Undivided profits	24,951	25,194
<b>Total equity capital</b>	<b>\$ 26,357</b>	<b>\$ 26,600</b>
<b>Total liabilities &amp; equity capital</b>	<b>\$ 99,764</b>	<b>\$ 99,334</b>

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE  
SAVINGS AND LOAN ASSOCIATIONS  
JUNE 30, 2012  
(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	\$ 99,334	\$ 72,559	\$ 26,600	26.78%

SOUTH CAROLINA STATE CREDIT UNIONS  
June 30, 2012

<u>Location</u>	<u>Name of Credit Union</u>	<u>Manager</u>
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	Wendy Coward
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
Lugoff	May Plant Credit Union Branches: Camden Elgin	Scott Conley

SOUTH CAROLINA STATE CREDIT UNIONS  
June 30, 2012

<u>Location</u>	<u>Name of Credit Union</u>	<u>Manager</u>
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	Stacie Atkinson

CHANGES IN SOUTH CAROLINA STATE CREDIT UNIONS  
DURING FISCAL YEAR 2011-2012

A. Conversions

On July 20, 2011, Abbeville Seaboard Credit Union, Abbeville, converted to a Federally chartered credit union.

B. New Credit Unions

None

C. Mergers

None

D. Other

None

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

	December 31, 2010 15 Credit Unions	December 31, 2011 14 Credit Unions
<b>ASSETS</b>		
Total loans	\$ 292,750	\$ 297,300
Less: Allowance for loan losses	(3,371)	(3,273)
Cash	74,534	74,586
Total investments	95,389	104,697
NCUA insurance	4,075	4,222
Land and building	13,069	12,518
Other fixed assets	1,799	1,570
Other real estate owned	643	407
Other assets	6,795	7,304
	<u>\$ 485,683</u>	<u>\$ 499,331</u>
<b>Total assets</b>	<u>\$ 485,683</u>	<u>\$ 499,331</u>
 <b>LIABILITIES &amp; EQUITY CAPITAL</b>		
<b>Liabilities</b>		
Shares	\$ 420,996	\$ 434,313
Dividends payable	528	423
Borrowed money	-	-
Other liabilities	3,459	3,460
	<u>\$ 424,983</u>	<u>\$ 438,196</u>
<b>Total liabilities</b>	<u>\$ 424,983</u>	<u>\$ 438,196</u>
 <b>Equity capital</b>		
Regular reserves	\$ 26,013	\$ 25,831
Other reserves	-	-
Unrealized gains/losses on securities	(1)	19
Undivided earnings	34,688	35,285
	<u>\$ 60,700</u>	<u>\$ 61,135</u>
<b>Total equity capital</b>	<u>\$ 60,700</u>	<u>\$ 61,135</u>
 <b>Total liabilities &amp; equity capital</b>	<u>\$ 485,683</u>	<u>\$ 499,331</u>

STATEMENTS OF CONDITION OF SOUTH CAROLINA STATE  
CREDIT UNIONS  
DECEMBER 31, 2011  
(Stated in thousands of dollars)

Location	Name	Total Assets	Total Shares	Total Capital	Capital to Assets
Beech Island	Beech Island Credit Union	\$ 7,250	\$ 6,124	\$ 1,080	14.89%
Columbia	Columbia Post Office Credit Union	\$ 29,941	\$ 26,323	\$ 3,416	11.41%
Columbia	Palmetto Health Credit Union	\$ 57,354	\$ 52,122	\$ 4,276	7.45%
Columbia	South Carolina Methodist Conference Credit Union	\$ 5,939	\$ 5,322	\$ 611	10.29%
Florence	NUCOR Employee's Credit Union	\$ 28,013	\$ 23,090	\$ 4,484	16.01%
Florence	6th Postal Credit Union	\$ 1,404	\$ 1,164	\$ 234	16.69%
Georgetown	Georgetown Kraft Credit Union	\$ 72,871	\$ 64,651	\$ 8,534	11.71%
Greenwood	Neighbors United Credit Union	\$ 36,178	\$ 30,898	\$ 5,104	14.11%
Hartsville	SPC Credit Union	\$ 116,085	\$ 103,033	\$ 11,354	9.78%
Lugoff	May Plant Credit Union	\$ 94,672	\$ 78,252	\$ 15,976	16.87%
Moncks Corner	Santee Cooper Credit Union	\$ 39,592	\$ 35,451	\$ 3,950	9.98%
Orangeburg	TRMC Employees Credit Union	\$ 3,040	\$ 2,493	\$ 526	17.29%
Spantenburg	Spartanburg City Employees Credit Union	\$ 4,062	\$ 2,924	\$ 1,129	27.80%
Sumter	Sumter City Credit Union	\$ 2,930	\$ 2,466	\$ 461	15.74%

**ANNUAL REPORT  
OF RESTRICTED LICENSEES**

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

**January 1st through December 31, 2011**

**TO: STATE BOARD OF FINANCIAL INSTITUTIONS**

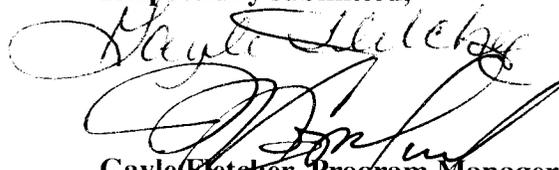
**A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 2011, is hereby submitted, in compliance with the terms and provisions of 34-29-100(d) of the Code of Laws of South Carolina.**

**As of December 31, 2011, there were 10 Restricted Licensees operating in South Carolina, representing .73% of the total licensed finance companies.**

**There were no licenses issued, 3 licenses canceled and no changes of names and/or addresses affected during the calendar year.**

**There were no written complaints received during the calendar year 2011.**

**Respectfully submitted,**

The image shows two handwritten signatures in black ink. The first signature is for Gayle Fletcher and the second is for Jim Copeland. Both signatures are written in a cursive, flowing style.

**Gayle Fletcher, Program Manager  
Jim Copeland, Program Manager  
Consumer Finance Division  
Board of Financial Institutions**

**Restricted Licensees  
Combined Balance Sheet  
As of December 31, 2011**

**ASSETS**

Cash in Office and In Banks	\$ 344,837
Loans Receivable-Consumer Finance Business	2,879,584
Real Estate (Less Reserve for Depreciation-Building)	191,087
Furniture, Fixtures and Equipment (Less Reserve for Depreciation)	32,074
Other Miscellaneous Assets	409,180
	\$ 3,856,762
	\$ 3,856,762

**LIABILITIES**

<b>Accounts and Notes Payable:</b>	
(a) Banks	\$ 97,315
(b) Due to Parent Company or Affiliates	8,502
(c) Other Short Term Notes and Accounts	575,757
Other Miscellaneous Liabilities	6,843
Expense Reserve for Bad Debts	0
<b>Deferred Income:</b>	
Unearned Interest and Charges-Consumer Finance Business	294,784
Net Worth (if Individual or Partnership)	49,219
Capital Stock (if Corporation)	
(a) Preferred	31,000
(b) Common	117,368
Appropriated Surplus or Capital Reserves	6,250
Surplus (Including Undivided Profits)	2,669,724
	\$ 3,856,762
	\$ 3,856,762

**Restricted Licensees  
Combined Statement of Income and Expenses  
For the Year Ended December 31, 2011**

<b>Gross Income Derived from Consumer Finance Business:</b>	<b>AMOUNT</b>	<b>PERCENT</b>
Initial Charges - Net	\$ 102,958	12.68%
Maintenance Fees - Net	78,569	9.68%
Delinquency Charges and/or Deferment Charges	33,941	4.18%
Insurance Commissions - Net (Including Refunds)	31,054	3.82%
Finance Charges - Net (Including Refunds)	540,370	66.53%
Collections on Loans Previously Charged off	1,909	.23%
Other Income	<u>23,400</u>	<u>2.88%</u>
<b>Total Gross Income Derived from Consumer Finance Business</b>	<b><u>\$ 812,201</u></b>	<b><u>100.00%</u></b>
 <b>Expenses of Conducting Consumer Finance Business:</b>		
Advertising	\$ 3,330	.50%
Bad Debts, or Reserve for Bad Debts	110,962	16.34%
Office Expenses	85,531	12.60%
Salaries	343,086	50.53%
Supervision and Administration (when not allocated to other items)	310	.04%
Taxes and Licenses:		
(a) Income	70	.01%
(b) All Others	27,570	4.06%
Utilities	68,361	10.06%
Other Expenses of Conducting Consumer Finance Business	<u>39,802</u>	<u>5.86%</u>
<b>Total Expenses of Conducting Consumer Finance Business (not including interest on borrowed funds)</b>	<b><u>\$ 679,022</u></b>	<b><u>100.00%</u></b>
 <b>Total Net Earnings Derived from Consumer Finance Business for the period (before deducting interest on borrowed funds)</b>	 <b><u>\$ 133,179</u></b>	

**Restricted Licensees  
 Combined Reconciliation of Surplus or Net Worth  
 For the Year Ended December 31, 2011**

<b>Surplus or Net Worth at End of Previous Period</b>		<b>\$ 2,612,294</b>
<b>ADDITIONS:</b>		
<b>Total Net Earnings Derived from Consumer Finance Business</b>	<b>\$ 133,179</b>	
<b>Other Credits to Surplus or Net Worth</b>	<b><u>\$ 6,262</u></b>	
<b>Total Additions</b>		<b><u>\$ 139,441</u></b>
<b>DEDUCTIONS:</b>		
<b>Interest Paid</b>	<b>\$ 17,195</b>	
<b>Dividends Paid</b>	<b>\$ 5,090</b>	
<b>Other Charges to Surplus or Net Worth:</b>		
<b>(a) Transfer of Earnings to Net Worth or Home Office Control</b>	<b>\$ 0</b>	
<b>(b) Miscellaneous</b>	<b><u>\$ 10,507</u></b>	
<b>Total Deductions</b>		<b><u>\$ 32,792</u></b>
<b>Net Additions <u>(64,002)</u></b>		<b><u>\$ 106,649</u></b>
<b>Surplus Balance or Net Worth</b>		<b><u>\$ 2,718,943</u></b>

**Restricted Licensees  
Analysis of Assets Used and Useful in Consumer Finance Business  
December 31, 2011**

**Assets Used and Useful In Consumer Finance Business:**

<b>Net Loans Receivable - Consumer Finance Business</b>	<b>\$ 2,584,800</b>
<b>Furniture, Fixtures and Equipment</b>	<b>\$ 32,074</b>
<b>Real Estate</b>	<b>\$ 191,087</b>

**Working Capital:**

<b>(a) Cash in Office and Banks</b>	<b>\$ 344,837</b>
<b>(b) Miscellaneous</b>	<b>\$ 2,126</b>

**Going Concern Value:**

<b>Cost of Financing (Present Cost of Funds for Assets Used and Useful in Consumer Finance Business)</b>	<b>\$ 187,083</b>
<b>Total Assets Used and Useful in Consumer Finance Business</b>	<b>\$ 3,342,007</b>
<b>Average Total Assets Used and Useful in Consumer Finance Business</b>	<b>\$ 3,343,517</b>

**Percent of Net Earnings Derived from Consumer Finance Business:**

<b>before deducting interest paid on borrowed funds for 2011</b>	<b>3.98%</b>
<b>before deducting interest paid on borrowed funds for 2010</b>	<b>1.03%</b>
<b>before deducting interest paid on borrowed funds for 2009</b>	<b>5.68%</b>

**Restricted Licensees  
Analysis of Loans - Consumer Finance Business  
December 31, 2011**

ANALYSIS OF LOANS BY SIZE:	ACCOUNTS		GROSS NOTES		
	No.		Amount		
Total Loan Balances Outstanding at Beginning of Period:	<u>3,869</u>		<u>\$ 2,866,338</u>		
Loans Made During the Period:	<u>%</u>	<u>No.</u>	<u>%</u>	<u>Amount</u>	<u>Average Loan</u>
(a)Loans of \$150.00 or less	5.45%	203	.77%	\$ 26,458	\$ 130
(b)Loans of \$150.01-\$300.00	9.69%	361	2.48%	\$ 84,927	\$ 235
(c)Loans of \$300.01-\$1,000.00	62.28%	2319	43.44%	\$ 1,490,799	\$ 643
(d)Loans of \$1,000.01-\$4,000.00	22.40%	834	52.37%	\$ 1,797,064	\$ 2,154
(e)Loans of \$4,000.01-\$7,500.00	<u>.18%</u>	<u>6</u>	<u>.94%</u>	<u>\$ 32,260</u>	<u>\$ 5,377</u>
(f)TOTAL LOANS MADE	100.00%	3723	100.00%	\$ 3,431,508	
Loan Balances Purchased		0		\$ 0	
Loan Balances Sold		0		\$ 0	
Loan Balances Charged Off				\$ 99,872	
Collections				\$ 3,318,390	
Total Loan Balances Outstanding at End of Period		3,406		\$ 2,879,584	
Average Loan Made During 2011				\$ 922	
Average Loan Made During 2010				\$ 855	
Average Loan Made During 2009				\$ 696	
Average Loan Balance outstanding at End of Year 2011					\$ 845
Average Loan Balance Outstanding at End of Year 2010					\$ 741
Average Loan Balance Outstanding at End of Year 2009					\$ 733
			<u>Number of</u>		<u>Amount</u>
			<u>Accounts</u>		<u>Due</u>
Loans Which Renewed Existing Accounts			2,559	\$	2,716,544
New Loans Made to Former Borrowers			585	\$	289,570
Loans Made to New Borrowers			579	\$	425,394
Loans Paid Out by Means Other Than Renewal			1,181	\$	666,685
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			160		

**Restricted Licensees  
SUITS, POSSESSION AND SALE OF CHATTELS  
December 31, 2011**

	<u>Number of Accounts</u>	<u>Amount Due</u>
<b>Suits for Recovery:</b>		
(a) Suits for recovery pending at close of previous period	0	\$ 0
(b) Suits instituted during period	0	\$ 0
(c) Suits on which judgment was secured during period	0	\$ 0
(d) Suits settled before judgment during period	0	\$ 0
(e) Suits pending at close of current period	0	\$ 0

**Possession of Chattels Obtained by Licensee:**

(a) <b>Personal Property</b>			
By Legal Process (Claim and Delivery)	0	\$	0
By Voluntary Surrender	0	\$	0
(b) <b>Automobiles</b>			
By Legal Process (Claim and Delivery)	0	\$	0
By Voluntary Surrender	0	\$	0

	<u>Number of Accounts</u>	<u>Amount Due</u>	<u>Amount Collected</u>
<b>Sales of Chattels by Licensee:</b>			
(a) <b>With Borrower's Consent</b>	0	\$ 0	\$ 0
(b) <b>Without Borrower's Consent</b>	0	\$ 0	\$ 0

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

	<u>2011</u>	<u>2010</u>
<b>Total Expense of Conducting Consumer Loan Business</b>	<b>\$ 679,022</b>	<b>\$ 798,887</b>
<b>Total Cost of Making &amp; Acquiring Loans</b>	<b>\$ 339,511</b>	<b>\$ 399,444</b>
<b>Initial Charges</b>	<b>\$ 102,958</b>	<b>\$ 103,363</b>
<b>Excess of Cost of Making &amp; Acquiring Loans over Initial Charges Collected</b>	<b>\$ 236,553</b>	<b>\$ 296,080</b>

**ANALYSIS OF EXPENSE PER ACCOUNT**

	<u>2011</u>	<u>2010</u>
<b>Total Expense of Conducting Consumer Loan Business</b>	<b>\$ 679,022</b>	<b>\$ 798,887</b>
<b>Average Number of Open Accounts</b>	<b>3,637</b>	<b>3,739</b>
<b>Annual Expense Per Account</b>	<b>\$ 186.70</b>	<b>\$ 213.66</b>
<b>Monthly Expense Per Account</b>	<b>\$ 15.56</b>	<b>\$ 17.81</b>

**S.C. BOARD OF FINANCIAL INSTITUTIONS**

**CONSUMER FINANCE DIVISION**

**COMPARISON FIGURES**

**ANNUAL REPORTS 2001- 2011**

**Restricted Licensees**

<b>Year</b>	<b>Number Licenses</b>	<b>Total Resources</b>	<b>Loans Receivable</b>	<b>Total Loans Made</b>	<b>Amount of Loans Made</b>
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	29,399	\$ 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	\$ 6,589,807
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
2010	13	\$ 3,887,894	\$ 2,866,338	4,162	\$ 3,560,670
2011	10	\$ 3,856,762	\$ 2,879,584	3,723	\$ 3,431,508

<b>Year</b>	<b>Average Amount of Loan Made</b>	<b>Average Balance End of Year</b>	<b>% of Net Earnings Before Deducting Interest Paid on Borrowed Funds</b>	<b>Annual Expense Per Account</b>	<b>Monthly Expense Per Account</b>
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%	\$149.44	\$12.45
2008	\$603.00	\$475.00	3.90%	\$182.66	\$15.22
2009	\$696.00	\$733.00	5.68%	\$152.27	\$12.69
2010	\$855.00	\$741.00	1.03%	\$213.66	\$17.81
2011	\$922.00	\$845.00	3.98%	\$186.69	\$15.56

**ANNUAL REPORT  
OF SUPERVISED LICENSEES**

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

**January 1<sup>st</sup> through December 31<sup>st</sup>, 2011**

**TO: STATE BOARD OF FINANCIAL INSTITUTIONS**

**A consolidation of licensee information received pursuant to 37-3-505(2) of the Code of Laws of South Carolina 1976, as Amended, is hereby submitted to the Board.**

**As of December 31, 2011, there were 1,351 Supervised Licensees operating in South Carolina, representing 99.27% of the total licensed finance companies.**

**There were also 68 licenses issued, 109 licenses cancelled and 158 changes of name and/or address effected during the calendar year.**

**319 written complaints were received, investigated and brought to a successful conclusion during the calendar year 2011, in addition to numerous telephone inquiries.**

**Respectfully submitted,**

The image shows two handwritten signatures in black ink. The top signature is for Gayle Fletcher and the bottom signature is for Jim Copeland. Both signatures are written in a cursive, flowing style.

**Gayle Fletcher, Program Manager  
Jim Copeland, Program Manager  
Consumer Finance Division  
Board of Financial Institutions**

**Supervised Licensees  
Balance Sheet  
December 31 2011**

<b>ASSETS</b>	<b>Column 1 Consumer Loan Business</b>	<b>Column 2 Sales Fin. &amp; All Other Bus.</b>	<b>Column 3 Total Business</b>
Gross Receivables	\$1,628,542,937	\$780,714,385	\$2,409,257,322
Cash on Hand and in Banks	\$22,257,296	\$8,107,213	\$30,364,509
Real Estate (Less Depreciation)	\$1,668,851	\$0	\$1,668,851
Furniture, Fixtures, Equipment (less Depreciation)	\$15,918,725	\$742,332	\$16,661,057
Accounts Receivable	\$15,333,611	\$11,885,952	\$27,219,563
Repossessions	\$4,987,217	\$3,623,635	\$8,610,852
Miscellaneous	\$149,726,318	\$35,539,713	\$185,266,031
<b>TOTAL ASSETS</b>	<b>\$1,838,434,955</b>	<b>\$840,613,230</b>	<b>\$2,679,048,185</b>

**No. of Outstanding Adjusted Receivables:**

<u>Col. 1</u>	<u>Col. 2</u>	<u>Col. 3</u>
745,644	78,770	824,414

**LIABILITIES**

**Accounts and Notes Payable:**

a. Banks	\$656,171,659
b. Due Parent Company or Affiliate	\$863,015,342
Bond and Long Term Accounts & Notes	\$224,228,108
<b>Other Liabilities:</b>	
a. Accrued Expenses	\$29,213,304
b. Dealers Reserve	\$3,653,356
c. Miscellaneous	\$202,741,876
Net Worth (if Individual or Partnership)	\$85,195,547
Capital Stock (if Corporation)	\$21,194,061
Surplus	\$593,634,932
<b>TOTAL LIABILITIES</b>	<b>\$2,679,048,185</b>

**Statement of Income and Expenses  
For the Year Ended December 31, 2011**

<b>INCOME</b>	<b>Column 1 Consumer Loan Business</b>	<b>Column 2 Sales Fin. &amp; Other Business</b>	<b>Column 3 Total Business</b>
<b>Charges Collected and/or Earned</b>	<b>\$544,444,479</b>	<b>\$108,387,048</b>	<b>\$652,831,527</b>
<b>Other Income:</b>			
<b>a. Bad Debt Recoveries</b>	<b>\$10,244,270</b>	<b>\$10,078,369</b>	<b>\$20,322,639</b>
<b>b. Miscellaneous</b>	<b>\$30,004,246</b>	<b>\$2,586,965</b>	<b>\$32,591,211</b>
<b>c. Income on Loans Held for   Servicing Only</b>	<b>\$15,050,198</b>	<b>\$201,737</b>	<b>\$15,251,935</b>
<b>Gross Operating Income</b>	<b>\$599,743,193</b>	<b>\$121,254,119</b>	<b>\$720,997,312</b>
 <b>EXPENSES</b>			
<b>Salaries, Wages, &amp; Fees</b>	<b>\$133,438,719</b>	<b>\$8,231,595</b>	<b>\$141,670,314</b>
<b>Depreciation on Bldg., Furniture,   Fixtures, &amp; Autos</b>	<b>\$6,613,109</b>	<b>\$1,072,191</b>	<b>\$7,685,300</b>
<b>Charge-offs</b>	<b>\$153,282,085</b>	<b>\$38,768,004</b>	<b>\$192,050,089</b>
<b>Other Operating Expenses</b>	<b>\$170,046,097</b>	<b>\$8,983,789</b>	<b>\$179,029,886</b>
<b>Total Expenses (before Interest &amp;   Federal &amp; State Income Taxes)</b>	<b>\$463,380,010</b>	<b>\$57,055,579</b>	<b>\$520,435,589</b>
<b>Net Operating Income (before Interest   &amp; Federal &amp; State Income Taxes)</b>	<b>\$136,363,183</b>	<b>\$64,198,540</b>	<b>\$200,561,723</b>

**Analysis of Loans Made  
December 31, 2011**

	<b>Column 1 Consumer Loan Business</b>		<b>Column 2 Sales Finance &amp; All Other Business</b>	
	<u>(APR Charged)</u> Weighted Average		<u>(APR Charged)</u> Weighted Average	
<u>Rate of Credit Extended</u>	<u>(Highest)</u>	<u>(Most Frequent)</u>	<u>(Highest)</u>	<u>(Most Frequent)</u>
a. \$150 or less	129.59%	112.77%	18.00%	18.00%
b. \$150.01 to \$600.00	85.04%	75.37%	31.86%	20.47%
c. \$600.01 to \$1,000.00	126.99%	106.90%	29.02%	18.28%
d. \$1,000.01 to \$2,500.00	107.47%	88.26%	38.10%	22.56%
e. \$2,500.01 to \$4,000.00	73.82%	60.77%	36.40%	21.43%
f. \$4,000.01 to \$5,000.00	65.03%	55.66%	27.15%	22.69%
g. \$5,000.01 and larger	42.91%	52.15%	31.27%	24.37%
<u>Size of Credit Extended</u>	<u>(Number)</u>	<u>(Amount)</u>	<u>(Number)</u>	<u>(Amount)</u>
a. \$150 or less	2,266	\$ 314,922	2	\$ 239
b. \$150.01 to \$600.00	364,132	\$ 156,856,928	846	\$ 381,179
c. \$600.01 to \$1,000.00	587,169	\$ 473,068,841	1,214	\$ 995,434
d. \$1,000.01 to \$2,500.00	370,430	\$ 566,668,828	2,693	\$ 4,512,280
e. \$2,500.01 to \$4,000.00	70,070	\$ 214,294,243	1,205	\$ 3,809,333
f. \$4,000.01 to \$5,000.00	19,600	\$ 85,369,288	487	\$ 2,222,935
g. \$5,000.01 and larger	38,486	\$ 315,719,343	21,633	\$ 354,720,315
h. TOTAL	<u>1,452,153</u>	<u>\$ 1,812,292,393</u>	<u>28,080</u>	<u>\$ 366,641,715</u>

**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	70.14%	9.61%
b. Health & Accident Insurance	33.43%	1.34%
c. Fire or Personal Property Floater	68.63%	12.50%

<u>Delinquency:</u>	<u>Consumer Loan Business</u>		<u>Sales Fin. &amp; All Other Business</u>	
a. Contractually delinquent for 60 days	\$ 57,112,500	3.51%	\$ 12,203,872	1.56%
b. Contractually delinquent for 90 days	\$ 68,555,506	4.21%	\$ 4,952,751	0.63%

**Analysis of Loans Made  
December 31, 2011**

<b>Total number of debtors filing bankruptcy during period</b>	<b>11,490</b>
<b>Total number of legal actions filed during period</b>	<b>23,772</b>

	<b>Consumer Loan</b>	
	<b>Business</b>	
	<u>(Number)</u>	<u>(Amount)</u>
<b>Loans which renewed existing accounts</b>	1,009,222	\$ 1,186,794,568
<b>New loans made to former borrowers</b>	179,843	\$ 235,366,439
<b>Loans made to new borrowers</b>	<u>263,088</u>	<u>\$ 390,131,386</u>
<b>Total Loans Made</b>	1,452,153	\$ 1,812,292,393
<b>Loans paid out by means other than renewal</b>	268,010	\$406,311,609
<b>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</b>	92,037	
<b>Total Loans outstanding at the beginning of the year</b>	725,402	\$1,637,584,326
<b>Total loans outstanding at the end of the year</b>	745,644	\$1,628,542,937

**ANNUAL REPORT  
OF DEFERRED PRESENTMENT LICENSEES**

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

**January 1<sup>st</sup> through December 31<sup>st</sup>, 2011**

**TO: STATE BOARD OF FINANCIAL INSTITUTIONS**

**Pursuant to §34-39-290(A) of the South Carolina Consumer Protection Code, the Board of Financial Institutions – Consumer Finance Division hereby presents the following information for transactions conducted in South Carolina under the Deferred Presentment Services Act for the calendar year 2011. The information is based on data provided by Veritec Solutions, LLC, the database vendor contracted to develop and operate the database, pursuant to §34-39-175(A) of the Consumer Protection Code.**

**In addition to the loan data provided by Veritec, the Consumer Finance Division would like to present the following data related to licensing activity.**

**As of December 31, 2011, there were 418 Deferred Presentment Licensees operating in South Carolina.**

**There were 2 licenses issued, 113 licenses cancelled and 50 changes of name and/or address processed during the calendar year.**

**26 written complaints were received, investigated and brought to a successful conclusion during the calendar year 2011, in addition to numerous telephone inquiries.**

**Respectfully submitted,**



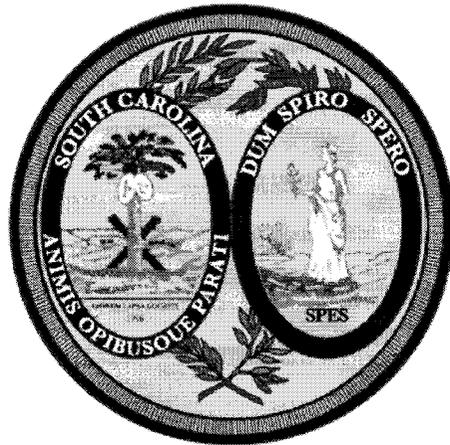
**Gayle Fletcher, Program Manager  
Jim Copeland, Program Manager  
Consumer Finance Division  
Board of Financial Institutions**

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State of South Carolina  
Deferred Presentment  
Transaction System

Report on South Carolina  
Deferred Presentment Transaction  
Activity for the Year Ending  
December 31, 2011



Prepared for the State of South Carolina  
Board of Financial Institutions  
Consumer Finance Division  
By Veritec Solutions, LLC



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    Transaction Amounts, Fees and Averages .....68  
    Borrower Usage of Deferred Presentment Transactions.....69  
    Collection Activity .....71  
System Availability .....72

**ABOUT THE INFORMATION IN THIS REPORT**

THIS REPORT IS BASED ON STATISTICAL INFORMATION REQUIRED UNDER THE SOUTH CAROLINA DEFERRED PRESENTMENT SERVICES ACT.

THE INFORMATION CONTAINED IN THIS REPORT IS BASED ON DEFERRED DEPOSIT TRANSACTIONS REGISTERED TO THE PAYDAY LOAN TRANSACTION DATABASE ("DATABASE") PURSUANT TO THE ACT. THE DATABASE WENT INTO EFFECT BEGINNING ON FEBRUARY 1, 2010. THE DATA PRESENTED IN THIS REPORT IS FOR THE PERIOD FROM JANUARY 2011 THROUGH DECEMBER 2011.

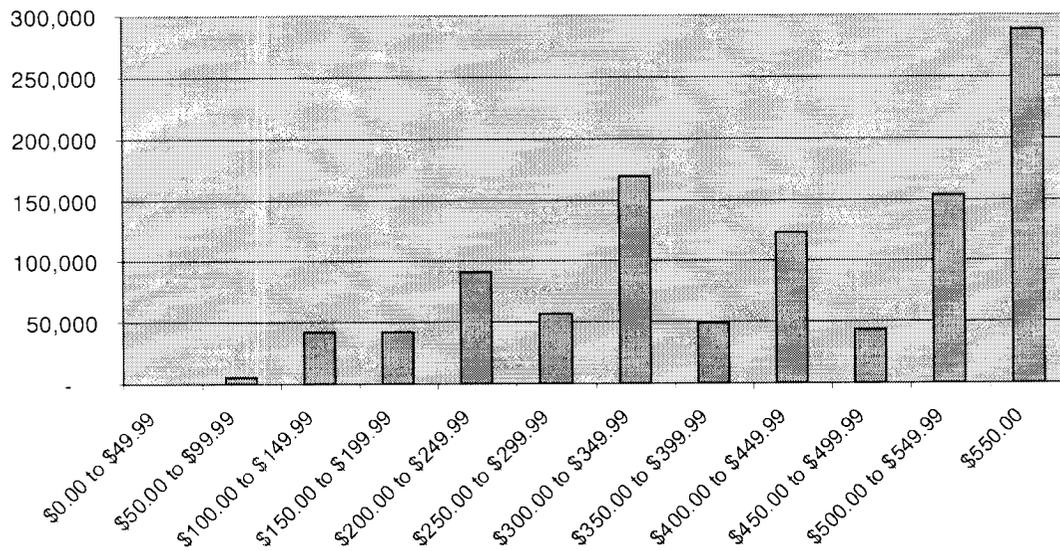


## Program Statistics and Highlights

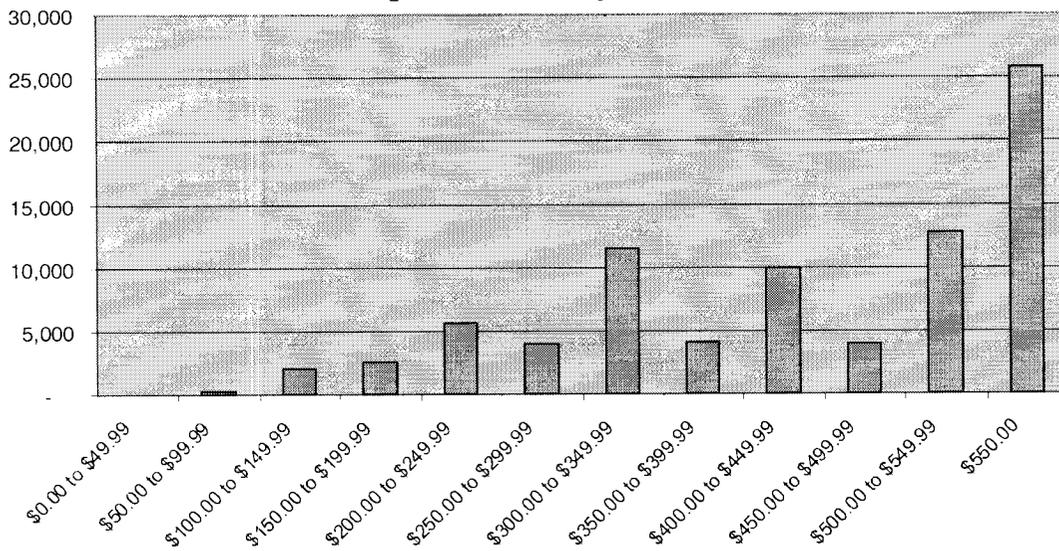
### Transaction Volume

The total number of transactions conducted from January 2011 through December 2011 was 1,063,945 transactions. Of those transactions, 82,244 are still outstanding as of December 31, 2011.

Transactions by Advance Amount



Outstanding Transactions by Advance Amount

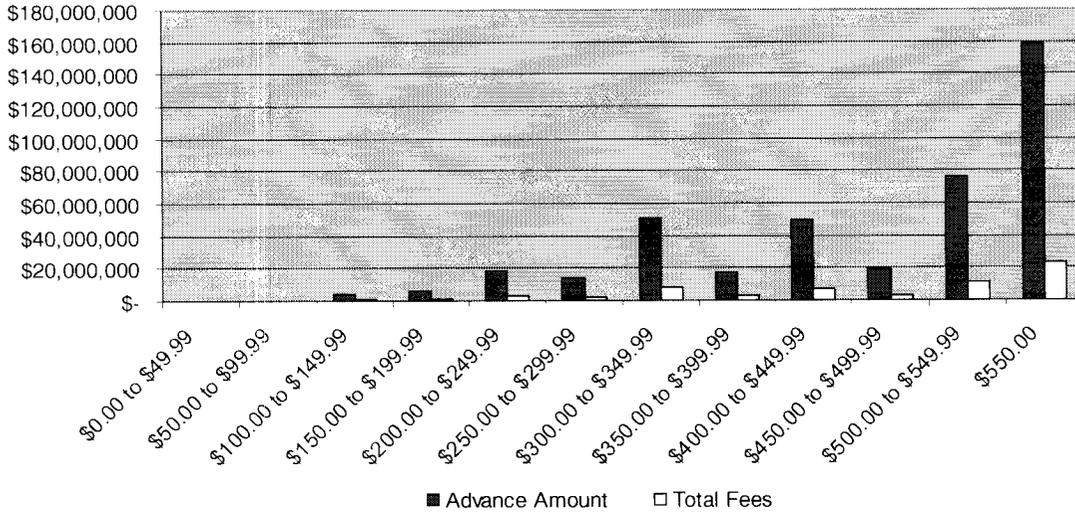




### Transaction Amounts, Fees and Averages

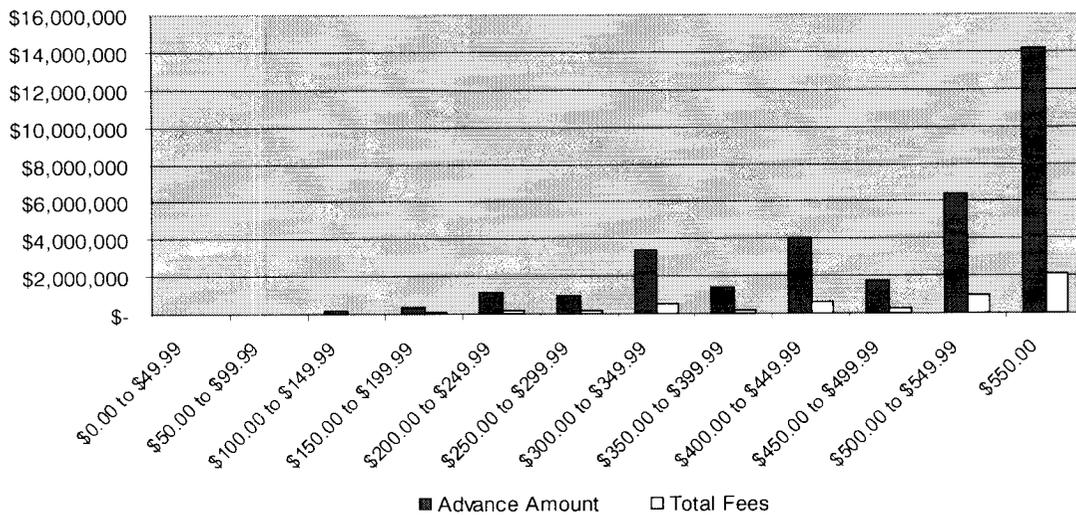
The 1,063,945 deferred presentment transactions conducted during the period from January 2011 through December 2011 represent a total advance amount of approximately \$416.2 million with total fees of approximately \$62.5 million.

Transaction Amounts and Fees by Advance Amount



The 82,244 outstanding transactions made during the period from January 2011 through December 2011 represent a total advance amount of approximately \$33.9 million with total fees of approximately \$5.1 million.

Outstanding Transaction Amounts and Fees by Advance Amount

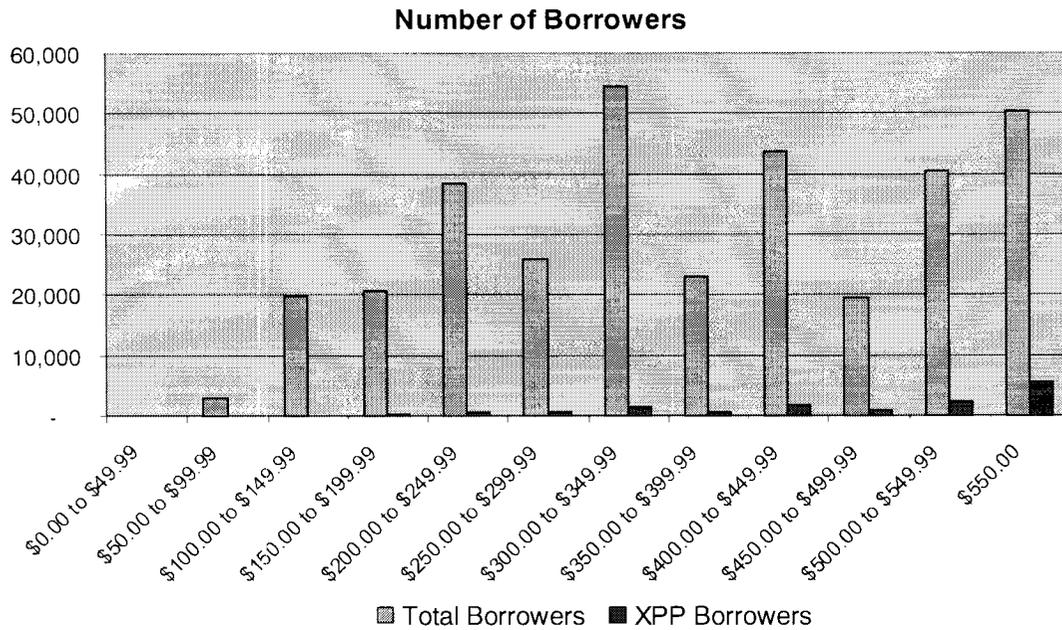




### ***Borrower Usage of Deferred Presentment Transactions***

There were 135,155 borrowers who conducted at least one deferred presentment transaction during the period from January 2011 through December 2011. Of those borrowers, 14,095 (10.4%) entered into an extended payment plan.

The average number of days (twenty-four hour periods) between the closing of a transaction and the opening of a new transaction for a borrower was 9.1 days.





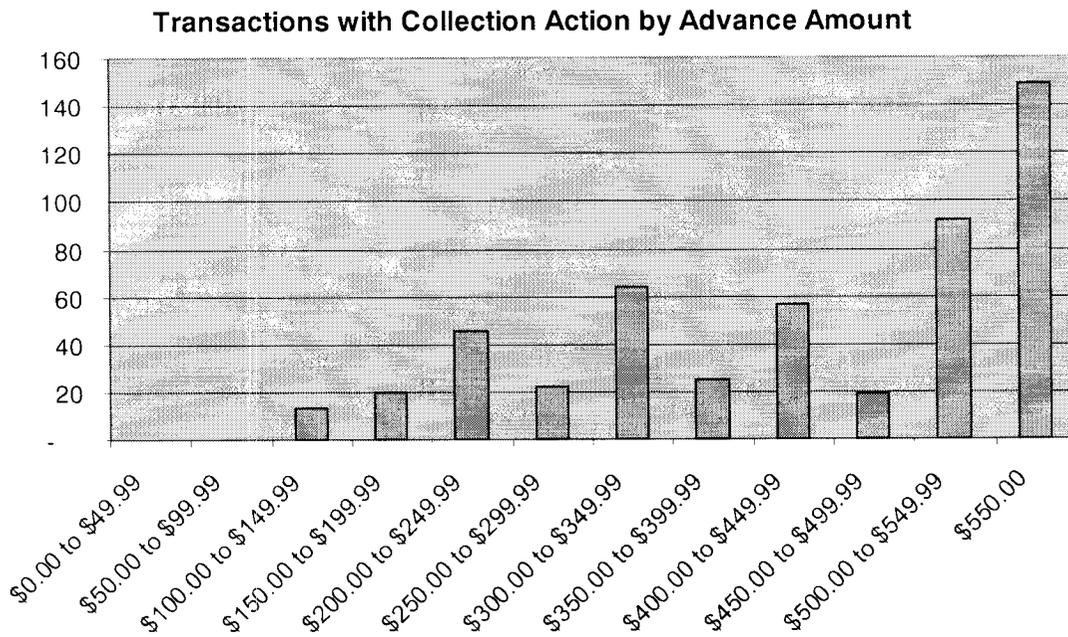
Approximately 83.0% of borrowers conducted 12 or fewer transactions during the period from January 2011 through December 2011.

Number of Transactions	Number of Borrowers	% Total Borrowers	
1	18,547	13.7%	83.0% of customers
2	12,856	9.5%	
3	10,128	7.5%	
4	8,842	6.5%	
5	7,707	5.7%	
6	7,348	5.4%	
7	7,392	5.5%	
8	7,211	5.3%	
9	6,680	4.9%	
10	6,358	4.7%	
11	6,707	5.0%	
12	12,451	9.2%	
13	3,130	2.3%	
14	2,426	1.8%	
15	2,222	1.6%	
16	1,902	1.4%	
17	1,931	1.4%	
18	1,676	1.2%	
19	1,584	1.2%	
20	1,428	1.1%	
21	1,340	1.0%	
22	1,197	0.9%	
23	1,128	0.8%	
24	1,000	0.7%	
25	791	0.6%	
26	1,045	0.8%	
27	106	0.1%	
28+	22	0.0%	
<b>Totals</b>	<b>135,155</b>	<b>100.0%</b>	



### Collection Activity

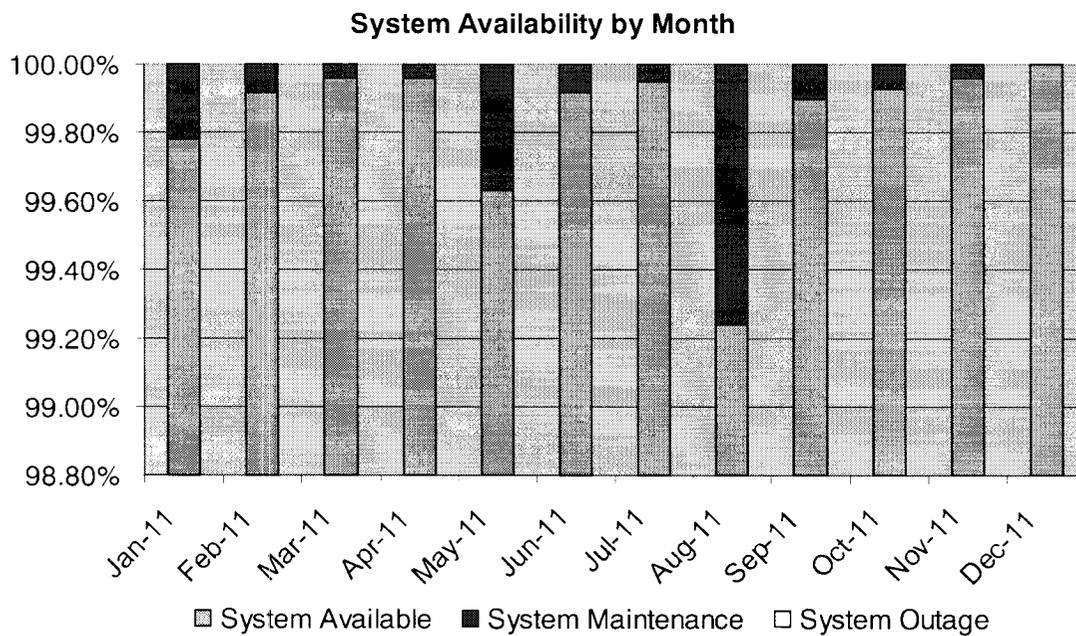
During the period from January 2011 through December 2011 there were 507 deferred presentment transactions in which the licensee took action for collection, representing 0.05% of the 1,063,945 total transactions conducted during the period.





### System Availability

Overall system availability averaged 99.85% between January 2011 and December 2011 including scheduled maintenance.



**ANNUAL REPORT  
OF MORTGAGE LENDING LICENSEES**

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

**January 1<sup>st</sup> through December 31<sup>st</sup>, 2011**

**TO: STATE BOARD OF FINANCIAL INSTITUTIONS**

Pursuant to §37-22-210(C)(2) and §37-22-220(F) of the South Carolina Consumer Protection Code, the Board of Financial Institutions – Consumer Finance Division shall submit, in a form prescribed by the Department of Consumer Affairs, the mortgage lending statistical data collected. The Department of Consumer Affairs shall prepare and make available to the public a report based on the data.

As of December 31, 2011, there were 326 Mortgage Lenders, 538 Mortgage Branches and 2,604 Mortgage Loan Originator Licensees operating in South Carolina.

During 2011, the Division processed 17,063 work items in the NMLS database:

- Amendments 10,801
- Credit Reports 419
- Financial Statements 407
- License Requests 1,545
- Sponsorship Removals 1,643
- Sponsorship Requests 1,755
- Surrender Requests 261
- Withdraw Requests 232

In addition, 35 written complaints were received, investigated and brought to a successful conclusion during the calendar year 2011, in addition to numerous telephone inquiries.

Respectfully submitted,



**Cayle Fletcher, Program Manager  
Jim Copeland, Program Manager  
Consumer Finance Division  
Board of Financial Institutions**