Banks - First National Bank

December 14, 2018

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First National Bank Contents Listing

1. $1 In Corner Stone Is Found By Workmen – News Article 1916

2. Banks news article, Jan. 3, 1912, typescript – Article 1912

3. First National Bank & Banks of Statesboro news articles, typescript – Article 1906

4. First National Bank Building – News Article

5. First National Bank Has Meeting & Banks news articles, typescript – Article 1911

6. First National Bank issued $20 Bill, 1929

7. First National Bank Makes Interior Changes – News Article 1927

8. First National Bank Plans To Build Soon – News Article 1916

9. Groover Made Cashier First National Bank – News Article 1921

10. Information of the First National Bank Note

11. Lewis Made President First National Bank – News Article 1930


13. Simmons Co. New Building with note of the First National Bank, typescript –
Article 1911

14. Statesboro Banks Announce New Hours, typescript – Article 1907

15. Statesboro News; Banks, Typescript – Article 1904

16. Statesboro News; First National Bank Charter, typescript – Article 1904

17. Statesboro News; First National Bank Dec. 2, 1904, typescript

18. Statesboro News; First National Bank Dec. 20, 1904, typescript

19. Statesboro News; First National Bank of Statesboro, typescript – Article 1904

20. To Build in the Fall – News Article 1916

21. Work on New Bank – News Article

22. Work On The Bank Again Proceeding – News Article 1917

23. Work To Begin On New Bank Building – News Article 1916

Statement of Condition Section


25. First National Bank Report of Condition for 1921 – News Article 1922


$1 in Corner Stone Is Found by Workmen

Will Be Placed Again in New Bank Building.

Workmen engaged in tearing down the old building on the corner to make way for the new home of the First National Bank, unearthed a silver dollar in the cornerstone Tuesday which was placed there by the contractor, William Huggins, when the building was being constructed in 1890. The Times reporter was present when the foreman, Mr. Mann, recovered the coin from its long resting place. A sort of opening had been made between two brick in the southeast corner of the foundation for the coin, and it was clean and free from dirt or corrosion. It was coined at the New Orleans mint in 1888, and was, therefore, only two years old when placed in the cornerstone.

The dollar had been placed there because of its history. After the destruction of Mr. C. A. Lanier’s store in 1890, the coin was found in the debris. It had been partly melted by the heat, though it was still in passable shape. A number of the older citizens of the city were aware of its presence, and considerable interest attached to its recovery. It will be placed in the cornerstone of the new building, work upon which will commence in a few days.
JANUARY 3, 1912

BANKS

The First National Bank is now occupying its handsome home recently refitted in its old location.

The building in which the bank is located, which will be occupied by the Simmons Co., is now almost completed, and will be ready for occupancy by the 15th of January, 1912.
JANUARY 10, 1906.

FIRST NATIONAL BANK
Organized Dec. 1, 1904. Brooks Simmons, president; J.E. McCroan, cashier;
Directors, Raiford Simmons, James B. Rushing, M.G. Bannen,
H.T. Jones, W."W. Williams, and Brooks Simmons. Capital Stock, $25,000.

BANK OF STATESBORO. Organized in 1894. J.L. Coleman, president;
W.C. Parker, vice president; S.C. Groover, cashier. Directors: J.L.
Mathews, B.T. Outland, W.C. Parker, E.L. Smith, J.L. Coleman,
J.W. Olliff and W.H. Ellis. Capital Stock $75,000. Surplus, $18,000.

((E.L. Smith and W.H. Ellis became new members of the board and J. J. A. Fulcher's name does not appear on the January 10th list.))
FIRST NATIONAL BANK BUILDING

The new home of the First National Bank, of which the above is a picture, was completed this week and is now occupied by the bank.

The building is three stories, built of re-inforced concrete, and is a beautiful structure. The banking room is finished in marble and rosewood, well lighted and ventilated.

In the rear of the banking rooms on the first floor are a number of offices; the second floor likewise is divided into offices. The third floor one suit of offices occupies the front and a large hall the rear. This hall has been leased by a social club, composed of the young men of the city. F. T. Lanier has offices in the front.

The building is on the corner of North Main and East Main streets, the location formerly occupied by the Sea Island Bank.
The annual meeting of the First National Bank was held on Tuesday, Jan. 10, 1911. and no changes were made in the board of directors which included F.P. Register, Jas. B. Rushing, M.G. Brannen, F.E. Field, W.H. Simmons, W.W. Williams and Brooks Simmons. The officers are Brooks Simmons, president; J.E. McCroan, cashier.

The annual report showed earnings for the year of $10,620, a net profit more.

Jan 11, 1911

BANKS 2 of approximately 40 per cent on the original stock and 20 per cent on the capital stock and surplus. The stockholders voted to put $10,000 of the earnings into surplus and the balance $620 to undivided profits. The working capital of the bank now amounts to $55,000, of which $25,000 is the original stock and $30,000 surplus. It is the present plan of the directors to increase the capital stock to $50,000 as soon as the earnings of the bank will amount to that and a surplus of 20 per cent as required by law.
The interior of the First National Bank is in the hands of workmen undergoing important alterations in the front of the building. The walls of the vault on the right-hand side are being torn down, giving larger room in the lobby for the convenience of the public. Vault space is being provided in the rear of the bank.
FIRST NATIONAL BANK PLANS TO BUILD SOON

NEW BANK BUILDING TO BE ERECTED DURING COMING WINTER.

Plans are matured for the construction of a handsome new home for the First National Bank during the coming fall, work upon which will be commenced early in October. The building will be on the corner now occupied by D. Friedman, formerly the Sea Island Bank corner. Mr. Friedman has been given notice that the place will be wanted the first of October, and is planning to vacate by that time.

It is understood that plans have been drawn for the new building, which is to be four stories and of latest design.

The First National purchased this property some five or six years ago. It was then the property of the Bulloch Investment Co., of which the late B. E. Turner was a majority stockholder. The bank has continued to occupy its quarters in the Brooks Simmons block, but will move to their own home as soon as it is completed.
GROOVER MADE CASHIER
FIRST NATIONAL BANK

At a meeting of the directors of the First National Bank held last Friday, S. Edwin Groover was chosen cashier to succeed W. M. Johnson, recently resigned. Mr. Groover has been with the bank almost from its organization, and for some years has been one of the vice-presidents, which position he still holds. Thus he will retain his relation with the bank as vice-president and cashier.

Mr. Johnson, who recently retired from the service of the bank, has not announced his business plans for the future.

Porto Rica potato plants for sale at 25 cents per 100.

W. G. RAINES.
This is a facsimile of a Twenty Doll Bill issued by the First National Bank of Statesboro. It is signed by Brooks Simmons as president, a son of the Late Rafe Simmons, one of the pioneer citizens of Bulloch County; and S. Edwin Groover as cashier. He was the husband of Mrs. Willie Cobb, a member of the First United Methodist Church. It was issued in 1929. National banks at that time could issue their own currency.

(Leodel Coleman)
Lewis Made President
First National Bank

7-3-30

At a meeting of directors Monday afternoon, S. W. Lewis was elected president of the First National Bank to succeed Brooks Simmons, who at that meeting submitted his resignation as president and as member of the board of directors. Because of the state of his health which has confined him at his home for the past several weeks, Mr. Simmons deemed it prudent to relieve himself of the duties of the bank, and his resignation was accepted to that end. His friends are pleased at the improvement in his condition which permits him to circulate among them during the past few days. Mr. Lewis has been a vice-president of the bank for a number of years and is recognized for his business integrity and skill. Vice-presidents are S. Edwin Groover, who is also cashier; Fred T. Lanier and W. S. Pretorius
NEW STOCK ISSUE OF
THE FIRST NATIONAL BANK,
STATESBORO, GA.

At a meeting of the Stockholders
of The First National Bank held
March 10, 1920, a resolution was
passed authorizing the increase of its
capital stock from $50,000 to $100,-
000 by the sale of 500 additional
shares at $250 per share.

Notice is hereby given that present
shareholders have the right to
subscribe for the same number of
shares of the new stock as they shall
own of the existing stock, as shown
by the books of said bank on March
10, 1920. Said new stock to be paid
for at the rate of $250 per share by
stockholders, or their transferees, on
or before April 10, 1920.

This 11th day of March, 1920.
S. EDWIN GROOVER, V.-Pres.
By order of the Board of Directors.
SEP'T. 27, 1911

BUSINESS

Simmons Co. in new building

(Note on First National Bank)

The work on remodeling of the block on West Main Street for the Simmons Company new home is progress rapidly. The home of the First National Bank being included in the repairs, it became necessary for that institution to secure temporary quarters across the street in the office Sorrier and Brannen.
JANUARY 9, 1907. Wednesday

STATESBORO BANKS ANNOUNCE NEW HOURS

The three banks in Statesboro, the Bank of Statesboro, The Sea Island Bank and the First National Bank, announced on December 25, 1906, that the three banks would close at 3 o'clock in the afternoon beginning on December 25, 1906. "Positively no business attended to after that hour," they announced.
Mention was made in our last issue of the organization of a new bank in Statesboro, to be known as the National Bank of Statesboro.

This institution was ready for organization and charter, in fact the promoters and subscribers to the capital stock had met for this purpose, when they received from the Bank of Statesboro a proposition to increase its stock and place it with the subscribers of the stock of the proposed new bank.

This proposition was favorably considered by the leading parties in the new bank movement, and after fully discussing the question, it was unanimously agreed to merge their interest with the Bank of Statesboro.

This movement means that the Bank of Statesboro will be one of the strongest financial institution in this part of the state, as quite a liberal amount of its stock will be subscribed for, and its capital stock will probably be increased to $100,000 with a surplus of $25,000 to $30,000.

There is no question but the new bank would have been organized had not this liberal offer from the Bank of Statesboro been placed before them.
Statesboro News, Friday, November 11, 1904.

First National Bank Charter.

Telegram from Washington announce that the charter for the First National Bank of Statesboro has been granted, and the bank authorized to start business. More than 50 percent of the stock has already been paid in and the balance will be in by Dec. 1. An issue of $10,000 in government bonds have been purchased by the bank, and they will soon float some of their own money, backed of course by these bonds. Mr. Brooks Simmons is president of the new bank, and J. E. McCroan will be cashier.
The National Bank of Statesboro has opened for business. While they are still in temporary quarters at the office of The Simmons Company, they are doing some business in the way of setting up their books and making other preparations to begin work, which they hope to do in the stand now occupied by the Sea Island Bank on January 1, 1905. President Brooks Simmons is getting everything in shape to do first class banking business. Cashier J.E. Cr an is on hand and has already taken hold.
The First National Bank has received their new bank notes, they are signed up by Brooks Simmons, president, and J.E. McCroan, cashier. They came from the U.S. Treasury in sheets of five bills in one sheet. The News was called into service to cut the bills apart. We made a thorough search after Mr. McRoan left to see if a $20 bill had not stuck to the knife of the paper cutter but, unfortunately for us, the knife was sharp and cut square edges.
FIRST NATIONAL BANK OF STATESBORO.

A charter has been authorized by the comptroller of the treasurer for the establishment of the National Bank of Statesboro. Its location will be on the site of the present location of the Sea Island Bank. That bank will move to the Kennedy & one Corner about the first of the year, when the new bank will open up.

There is plenty of room here for another bank and the NEWS is glad that it is coming. More banks make more money, and this great county has the business to sustain them all.
To Build in the Fall.

6-1-1916

Plans for the new building for the First National Bank have been practically agreed upon, and it is intended to build in the fall. The location is the corner formerly occupied by the Sea Island Bank for many years. It will be a handsome structure, and will contain offices above the first floor.
WORK ON NEW BANK

Work on the construction of the new bank building for the First National Bank was begun Saturday, when the work of tearing down the old building was commenced. The old building has now been razed to the first floor, and the obstruction will be removed by the last day of the week.

As previously stated, the work is being done by the Carson Construction Co., of Savannah. The work is under the direction of Mr. Mann, of that city. The contract calls for the completion of the job by February 1st.
WORK ON THE BANK AGAIN PROCEEDING

DELAYED FOR TWO DAYS PENDING SETTLEMENT OF LAND LINES.

After an interruption of two days, work upon the First National Bank building is again in progress.

Considerable interest was attached to the stoppage of the work, and much speculation was indulged in as to the final outcome. It is the occasion of general relief, therefore, that all obstacles have been removed and work is allowed to progress.

The trouble seems to have been that the architect’s plans for the new building were some six inches larger all round than the lot on which it was to stand. The result was that the outer lines of the building were found later to extend into the streets on the east and south sides. Besides which attention was directed to the fact that he cellar under the sidewalk amounted to an encroachment upon the city’s property. The matter was taken up by complaint before the city council. At a meeting Tuesday night, at which were present many of the citizens of Statesboro, a sort of poll of the votes of those present was taken. It was found that sentiment was overwhelmingly in favor of allowing the bank to proceed without interruption. This was formally authorized then by the city council.

Therefore work is again going along at a merry rate.
WORK TO BEGIN ON NEW BANK BUILDING

First National to Have New Home by February.

Work will be commenced Monday on the new building for the First National Bank, which will stand on the corner now occupied by D. Friedman. That is, work of tearing down the old building will be commenced, to be followed by the erection of the new home as soon as the place can be cleared off.

The new building is to be of stucco and will be three stories. The ground floor will be occupied by the bank and the second and third floors divided into offices.

The building will cost approximately $15,000 and the contract calls for its completion by February. The work is to be done by the Carson Construction Co., of Savannah.
# Report of Condition of the First National Bank

**at Statesboro, in the State of Georgia, at the close of business on March 7th, 1916.**

## Resources:

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Loans and discounts (except those shown on b)</td>
<td>$210,855.04</td>
</tr>
<tr>
<td>2. U. S. Bonds deposited to secure circulation (par value)</td>
<td>$50,000.00</td>
</tr>
<tr>
<td>3. Subscription to stock of Federal Reserve Bank</td>
<td>$4,500.00</td>
</tr>
<tr>
<td>4. Less amount unpaid</td>
<td>$2,250.00</td>
</tr>
<tr>
<td>5. Furniture and fixtures</td>
<td>$2,517.50</td>
</tr>
<tr>
<td>6. Real estate owned other than banking house</td>
<td>$17,670.00</td>
</tr>
<tr>
<td>7. Net amount due from Federal Reserve Bank</td>
<td>$5,087.54</td>
</tr>
<tr>
<td>8. Net amount due from approved reserve agents in New York, Chicago and St. Louis</td>
<td>$10,492.11</td>
</tr>
<tr>
<td>9. Net amount due from approved reserve agents in other reserve cities</td>
<td>$5,221.17</td>
</tr>
<tr>
<td>10. Other checks on banks in the same city or town as reporting bank</td>
<td>$611.45</td>
</tr>
<tr>
<td>11. Outside checks and other cash items</td>
<td>$213.49</td>
</tr>
<tr>
<td>12. Fractional currency, nickels, and cents</td>
<td>$540.35</td>
</tr>
<tr>
<td>13. Notes of other national banks</td>
<td>$1,610.00</td>
</tr>
<tr>
<td>14. Federal Reserve notes</td>
<td>$115.00</td>
</tr>
<tr>
<td>15. Coin and certificates</td>
<td>$7,310.65</td>
</tr>
<tr>
<td>16. Legal-tender notes</td>
<td>$160.00</td>
</tr>
<tr>
<td>17. Redemption fund with U. S. Treasurer and due from U. S. Treasurer</td>
<td>$2,500.00</td>
</tr>
</tbody>
</table>

**Total:** $320,841.14

## Liabilities:

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>24. Capital stock paid in</td>
<td>$50,000.00</td>
</tr>
<tr>
<td>25. Surplus fund</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>26. Undivided profits</td>
<td>$5,134.50</td>
</tr>
<tr>
<td>27. Less current expenses, interest and taxes paid</td>
<td>$3,479.18</td>
</tr>
<tr>
<td>28. Circulating notes outstanding</td>
<td>$1,655.32</td>
</tr>
</tbody>
</table>

**Total:** $320,841.14

**Demand Deposits:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>32. Individual deposits subject to check</td>
<td>$56,537.42</td>
</tr>
<tr>
<td>33. Certificates of deposit due in less than 30 days</td>
<td>$10,140.80</td>
</tr>
<tr>
<td>34. Cashier's checks outstanding</td>
<td>$266.85</td>
</tr>
<tr>
<td>35. Total demand deposits, Items 32, 33 and 34</td>
<td>$66,945.07</td>
</tr>
</tbody>
</table>

**Time Deposits:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>36. Certificates of deposit</td>
<td>$95,251.30</td>
</tr>
<tr>
<td>37. Total of time deposits, Items 40, 41 and 42</td>
<td>$95,251.30</td>
</tr>
<tr>
<td>38. Bills payable, including obligations representing money borrowed</td>
<td>$25,000.00</td>
</tr>
</tbody>
</table>

**Total:** $320,841.14

**State of Georgia, County of Bulloch, ss:**

I, J. W. Johnston, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

J. W. JOHNSTON, Cashier.

Subscribed and sworn to me this 15th day of March, 1916.

M. R. OLLIFF,
Notary Public.

Correct—Attest:

W. W. WILLIAMS,
M. G. BRANNEN,
W. H. SIMMONS,
Directors.
REPORT OF CONDITION OF THE
FIRST NATIONAL BANK
at Statesboro, in the State of Georgia, at close of business Dec. 31st, 1921.

RESOURCES

1. aLoans and discounts, including rediscounts (except those shown in b and c)........ $521,073.59
2. Overdrafts unsecured ..............................................166.28
3. U. S. Government securities owned:
   a) Deposited to secure circulation (U. S. Bonds par value) $100,000.00
   b) Other United States Government securities 55,400.00 155,400.00
4. Other bonds, stock securities, etc. ........................................8,700.00
5. Bkg. house, $30,390.00; furniture and fixtures, $4,525.22 34,915.22
6. Lawful reserve with Federal Reserve Bank .................. 18,570.45
7. Cash in vault and amount due from national banks .......... 11,980.84
8. Amount due from state banks, bankers and trust companies in the United States (other than included in items 8, 9 or 10) ....... 7,288.00
9. Checks on other banks in same city or town as reporting bank (other than item 12) .... 2,227.74
10. Total of items 9, 10, 11, 12, and 13 .................. $21,606.05
11. Redemption fund with U. S. Treasurer and due from U. S. Treasurer .... 5,000.00
   TOTAL ...........................................................................$688,051.08

LIABILITIES

12. Capital stock paid in ..............................................$100,000.00
13. Surplus fund ..............................................................130,000.00
14. Undivided profits ...........................................................3,178.59
15. Total of items 12, 13, 14 ..............................................133,278.59
16. Circulating notes outstanding ................................ 100,000.00
17. Total of items 15 and 16 ...........................................$5,196.68
   Demand deposits (other than bank deposits) subject to Reserve (deposits payable within 30 days):
18. Individual deposits subject to check ...........................$176,707.94
   Total of demand deposits (other than bank deposits) subject to Reserve, items 10, 11, 12, 13, 17, 18, 19, and 20 ........ $176,707.93
   Time deposits subject to Reserve (payable after 30 days, or subject to 30 days or more notice, and postal savings):
21. Certificates of deposit (other than for money borrowed) ................ 127,967.58
   Total of time deposits subject to reserve, items 21, 22, 23, 24, and 25 .......... $127,967.53
   Bills payable with Federal Reserve Bank ...................... 45,000.00
   TOTAL ...........................................................................$688,051.08

STATE OF GEORGIA, County of Bulloch, ss:
I, S. Edwin Groover, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

S. EDWIN GROOVER, Cashier.

Subscribed and sworn to before me this 5th day of January, 1922.
RUPERT D. RIGGS, Notary Public, Bulloch Co., Ga.

CORRECT—Attest:
S. W. LEWIS,
W. S. PREETORIUS,
FRED T. LANIER,
Directors.
Statement of the condition of the
First National Bank
Statesboro, Ga.
November 14th, 1921

RESOURCES

Loans and Discounts  $543,698.96
(This item represents the amount this Bank has loaned to the farmers and merchants of this county, and is secured by real estate, cotton warehouse receipts, stocks, bonds and personal endorsements.)

Real Estate  31,500.00
(This represents the amount this Bank has invested in real estate, including their lot and Bank building.)

Furniture and Fixtures  5,362.96
(This item represents the equipment of the Banking room, which includes marble fixtures, vaults, safety deposit boxes, adding machines, typewriters, etc.)

Stock in Federal Reserve Bank  6,900.00
(The U. S. Government requires all National Banks to hold stock in the Federal Reserve Bank.)
Statement of the Condition of

The First National Bank

STATESBORO, GEORGIA

AT THE CLOSE OF BUSINESS, DECEMBER 24, 1928

<table>
<thead>
<tr>
<th>RESOURCES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and Discounts</td>
<td>$644,973.03</td>
</tr>
<tr>
<td>Overdrafts</td>
<td>416.44</td>
</tr>
<tr>
<td>U. S. Bonds</td>
<td>104,003.52</td>
</tr>
<tr>
<td>Other Stocks and Bonds</td>
<td>6,900.00</td>
</tr>
<tr>
<td>Real Estate</td>
<td>39,285.53</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>6,982.87</td>
</tr>
<tr>
<td>Cash and Due from Banks</td>
<td>$108,133.62</td>
</tr>
<tr>
<td>Advances on Cotton</td>
<td>118,099.50</td>
</tr>
<tr>
<td>Total</td>
<td>$1,028,794.51</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Stock</td>
<td>$100,000.00</td>
</tr>
<tr>
<td>Surplus</td>
<td>130,000.00</td>
</tr>
<tr>
<td>Undivided Profits</td>
<td>41,059.12</td>
</tr>
<tr>
<td>Circulation</td>
<td>100,000.00</td>
</tr>
<tr>
<td>Rediscouts</td>
<td>88,616.85</td>
</tr>
<tr>
<td>Bills Payable</td>
<td>NONE</td>
</tr>
<tr>
<td>Deposits</td>
<td>569,118.54</td>
</tr>
<tr>
<td>Total</td>
<td>$1,028,794.51</td>
</tr>
</tbody>
</table>