

OUR BANKING WORLD

SPLENDID RECORDS ACHIEVED BY OUR FINANCIAL INSTITUTIONS.

WHAT THEIR ANNUAL REPORTS SAY

Briefs Histories of the Concerns Which Handle Our Money, With Interesting Facts as to the Personnel of Their Officers.

The story of Richmond's financial activity during the past year is terse, but strikingly told by her clearing-house statistics. In the twelve months just ended the figures have increased \$8,662,547, making a total of clearances now reaching the astonishing sum of \$74,533,734.

A comparison of this record with those of other cities claiming populations equally as large as Richmond will quickly convince even the most obtuse that the capital of the Old Dominion is the centre of vast business enterprises, which are greatly disproportionate to the number of her inhabitants.

As a matter of fact, Richmond has always had a most creditable standing in the commercial affairs of the South, but of late years she has forged far ahead of her sister cities in this section, and to-day is a financial queen among them all.

This fact is due in no small degree to the solidity of our banking institutions and the excellence of the management they have enjoyed. We do not know of a single bank here which is not prosperous, and largely increasing its sphere of activity. The success of the concerns which have made a specialty of savings deposits is most significant. It shows that our people are best pleased to have their money and that they have learned the virtues of economy and thrift.

The progress of our trust companies has, if anything, even exceeded that of our banks, certainly their success has been most marked.

Elsewhere in this issue we give more valuable information about our banks, and below we dwell briefly on their year's work, and some of the interesting details which mark the respective institutions.

THE SECURITY BANK.

A Sketch of Its Career and a Record of Its Year's Work.

Careful and conservative management, as well as prosperous times, has tended to make the Security Bank of this city a successful and substantial institution. Its sphere of activity is daily increasing, and its future is most bright.

The Security was organized under our State laws in 1890, and has since become a widely recognized factor in the business world of Richmond. It has a paid-up capital of \$200,000 and a surplus fund of \$59,000.

The management of the bank's affairs is in the hands of young and energetic men, though it is officered by gentlemen of splendid business standing. The president is Mr. E. A. Catlin, and the vice-president Major Clay Drewry. Until recently Mr. A. B. Blair was the efficient cashier, but his resignation was tendered a few days ago, as he has determined to embark in other business enterprises. His successor is Mr. George W. Warren, who has had years of experience in the banking world.

Following is the last published report of the Security, as submitted to the Auditor of Public Accounts:

RESOURCES.

Loans and discounts \$823,178 97

Overdrafts 2,610 33

Interest paid 1,101 33

Due from National Banks 36,326 34

Due from State Banks 2,258 88

Other real estate 5,733 83

Furniture and fixtures 1,469 45

Current expenses 4,206 68

Premiums paid 2,259 00

Checks and other cash items 1,573 37

Exchanges for clearing-house 2,258 88

Specie, nickels, and cents 1,197 13

Paper currency 12,196 90

Due from insurance premiums 6,907 00

Total \$736,724 49

LIABILITIES.

Capital stock paid in \$200,000 00

Surplus fund 49,000 00

Undivided profits 28,238 90

Dividends unpaid 125 00

Interest on deposits 337,249 28

Due to clearing-house 2,761 34

Certified checks 2,678 87

Due to insurance companies 42 78

Due to State banks and banks 5,092 22

Bills payable 57,600 00

Total \$736,724 49

NATIONAL BANK OF VIRGINIA.

Its Excellent Facilities for Meeting Its Increased Patronage.

The National Bank of Virginia, in a beautifully equipped building on the northeast corner of Eighth and Main streets, has become one of the most prominent financial institutions.

lar, and has every reason to feel gratified in its success. It believes also that during the coming year its business will grow in still greater proportions.

The Provident has been in a measure an "old man" in banking among the masses, many of whom have introduced to open bank accounts, and to whom it has been in this matter demonstrated that "many mickles make a mangle."

In addition, thereto, the Provident can pride itself upon having among its depositors all classes of people; not a few of them are prominent business and professional men. Some of these have large commercial and industrial concerns, other banks, but keep their "savings account" with the Provident Savings Bank.

This bank limits its business to savings and trust funds; pays interest on all deposits, and compounds them semi-annually. All sums are accepted—none too large, none too small.

The Provident Savings Bank invites a call from all interested in the subject of saving and promises every courteous attention. The officers of the bank are S. Galeski, President; W. Gray Watson, Cashier; Directors, Beverly T. Crump, J. W. Sinton, J. H. Galeski, J. G. Galeski, Morgan R. Mills, and James Whitte.

THE PRUDENTIAL BANKING & TRUST COMPANY OF RICHMOND, VA.

An Institution Which Serves an Excellent Purpose in Our Business Community.

The Prudential Banking and Trust Company of Richmond has long since grown to be a recognized factor in the financial world of this city. It has an authorized capital of \$250,000, of which \$100,000 is paid in. The stock is held principally by Richmond citizens. Each day the company will declare its usual semi-annual dividend of 3 per cent.

The business of the institution is divided into several departments—viz., Banking, Insurance, Real Estate, and Loans. Its banking features include both drawing and time deposits, and 3 per cent. interest is paid to depositors. Some months ago the company established a branch office at No. 318 East Broad street, which is devoted exclusively to savings accounts. One thousand depositors have given their patronage—a pleasing proof of the company's success.

The drawing accounts are opened for customers who are uncertain as to when they may need the money, and who may desire to take out all or any part of their deposits, yet wish to receive interest on their daily balances not withdrawn.

Time deposits of money not required for immediate use, at a fixed date, and an agreed amount of interest is allowed on such deposits until withdrawn.

No account is too small to receive the attention of the institution.

It goes without saying that a concern which does so large and so responsible a business as this company must be well officered and in the hands of most efficient business-men. T. A. Weller, the president of the Prudential, and the chief factor in its banking branches, is a young gentleman of well-known ability and ability. A. R. Tatum is vice-president of the concern, and G. E. Still the secretary. These gentlemen, of course, have the assistance and advice of the board of directors, all of whom are men of the highest ability of experience and substantial citizens.

Their efforts have been crowned with substantial success, and the future of the institution is exceptionally bright. Its modus operandi is well calculated to attract and hold a large patronage from all classes of our people.

THE MERCHANTS' NATIONAL BANK.

A Financial Bulwark in the South—Eminent of Its Year's Work.

Among the many solid financial institutions there is none which stands more prominently before the public gaze or holds a larger share of the public confidence than the Merchants' National Bank. For three decades this great enterprise has been a Gibraltar in the business world of Virginia. It is to-day one of the leading institutions of the South and the chief depository for banks and bankers between Baltimore and New Orleans.

The bank's success is due to its location and collection and exchange facilities fit it especially for the valuable services it performs, and it is now the custodian of over \$3,000,000 of money for the local business community.

It is directed by officers who are eminent in their walks of life and widely known for their business acumen. John P. Branch is the president, and John Kerr Branch the vice-president, and John H. Branch the cashier.

The Merchants' National is a government, State, and city depository. An epitome of its achievements during the past year may be found in the following statement:

Loans and discounts \$1,499,779 99

United States bonds 183,100 00

Stocks, securities, etc. 32,942 40

Real estate, furniture, etc. 11,236 79

Cash 29,157 64

Redemptions 2,799 64

Due by banks 555,623 98

Total \$3,519,385 80

Capital stock \$2,000,000 00

Surplus and profits 32,900 00

Reserve fund 1,499,779 99

Deposits 2,767,712 59

U. S. bonds, liability account 40,700 00

Total \$3,519,385 80

PLANTERS' NATIONAL BANK.

It Commands Respect Both on Account of Age and Solidity.

The Planters' National Bank is one of the oldest and strongest national banks in the South. It was organized in 1853, and in 1833 built the first banking-house it now occupies on Main street. The building, which cost substantial and elaborately banking property south of Washington.

The financial strength of the Planters' National indicates a careful and progressive management. It has a capital of \$3,000,000, and undivided profits of \$715,000, and in round figures its deposits amount to \$2,600,000. James N. Boyd is president and Robert H. Smith the cashier. The former, together with Messrs. J. W. Pemberton and Morton Wood, T. Williams, Pemberton, and Morton Wood, are directors.

AMERICAN NATIONAL BANK.

A Young But Active Institution—What It Has Already Done.

The American National Bank, a United States and State Bank, organized November 1, 1891, has received instant recognition by the public, and though but little more than a year old, has become a prominent financial institution in our city.

Its capital is \$2,000,000, and its undivided profits amount to \$18,533.37. According to its report of December 15, 1900, its deposits reach \$80,358.92.

The officers of this live and prosperous institution are Oliver J. Sanders, president; Charles E. Williams, vice-president; O. Bay-Casher, cashier; and Walter Holladay, assistant cashier.

THE FIRST NATIONAL BANK.

An Old Institution Founded in 1805—A Career of Achievement.

To know of Richmond is to know of the First National Bank. It is one of our oldest and most tried financial institutions, and has a standing here which will not be envied by any concern.

PROVIDENT SAVINGS BANK.

Remarkable Success Crowned Its Efforts—Some of Its Features.

The Provident Savings Bank has had a very successful year. The business for the past twelve months shows a steady but material increase. Several hundred new accounts were added, and in consequence the deposits trebled over \$474,745.55. The officers of the bank are men young

names are linked with nearly every prominent enterprise embarked in this city. They are: J. H. Burnett, president; John B. Burnett, vice-president; and Henry C. Burnett, cashier. The two first-mentioned, together with Messrs. S. Dabney Crenshaw, A. H. Christian, Jr., Charles Davenport, G. T. Gater, G. S. Davenport, J. T. Morris, J. B. Mosby, T. M. Rutherford, F. S. Stettering, and I. Stern, constitute the directorate.

CITY BANK OF RICHMOND.

A Report of Its Most Successful Business in the Year 1900.

The City Bank of Richmond, which began its career as the City Savings Bank in 1872, has just ended another successful year. The figures for the past twelve months show the fine results of careful and conservative management.

The executive officers of the institution are: Colonel W. H. Palmer, president; E. B. Addison, vice-president; J. W. Sinton, cashier. The present bank's capital is \$400,000, and its deposits \$1,499,779.99.

Following is its last report: Resources—Loans and discounts, \$1,250,426.60; overdrafts, \$6,632.30; stocks, bonds, and mortgages, \$64,953.31; due from national banks, \$34,497.66; due from State banks and bankers, \$3,767.24; furniture and fixtures, \$5,000; current expenses and taxes paid, \$11,173.34; checks and other cash items, \$63,337.37; exchanges for clearing-house, \$17,919.87; specie, nickels, and cents, \$17,192.91; paper currency, \$19,814. Total, \$1,504,886.62.

Liabilities—Capital stock paid in, \$400,000; surplus fund, \$100,000; undivided profits, \$33,064.67; dividends unpaid, \$1,757; interest on deposits, \$1,499,779.99; demand certificates of deposit, \$73,157.27; certified checks, \$2,793.33; cashier's checks outstanding, \$16,000; due to national banks, \$19,106.59; due to State banks and bankers, \$47,192.91; bills payable, \$15,000. Total, \$1,504,886.62.

SAVINGS BANK OF RICHMOND.

An Institution Which Encourages Thrift—Evidences of Success.

The Savings Bank of Richmond is another of those valued institutions which teach economy and the value of money. Success has crowned its business career, and a few months ago, in accordance with its charter, it purchased House No. 117 East Main street, in order to secure a home suitable for its purposes. It moved into this property last April, and now has most elegant quarters there.

The bank has a capital of \$100,000, and its officers are Dr. R. E. Patterson, president; L. Z. Morris, vice-president, and James M. Ball, cashier.

THE STATE BANK.

A Popular Rendezvous for Financiers—Something About Its Work.

The State Bank long has had a strong hold upon the public patronage, and has always met with the most substantial support from our citizens. Its location is most convenient, and it is splendidly equipped for the patronage it receives.

The bank has a capital of \$500,000 and a surplus of \$200,000. Richmond's most important business of Virginia, and has since met the high degree of success which its conservative management and enterprise so well deserve. To-day the confidence of the most conservative financial transactions.

The company has an authorized capital of \$2,000,000, a paid-up capital of \$500,000, and a surplus of \$75,000. The officers are: J. H. Burnett, president; J. B. Mosby, vice-president; and J. H. Burnett, cashier.

THE VIRGINIA TRUST COMPANY.

A Long Tried Institution Firmly Established in Public Confidence.

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THE UNITED BANKING & TRUST COMPANY.

The Special Friend of the Small Depositor—Its Commendable Methods.

The United Banking and Trust Company, a long tried institution with over \$250,000 in assets, has just closed another successful year, which assures its brilliant future. The enterprise is daily growing in favor, for in the past persons of business of thrift and economy. The institution does a general savings and loan business of no mean proportions, and has been the special friend of persons of limited means.

All true citizens of Richmond recall with the utmost gratification the more recent achievements of this ever-active house—the development of a new electric street-railway, the construction and electrification of the far-reaching improvements whereby the magnificent water-power of James river may be utilized; the erection of an electric plant of 14,000 horse-power; the establishment and best of all, the consolidation of the Seaboard Air-Line, which insures to the South a competitive railway system, and brings a superb trunk line into this city. Accurately and promptly the State and the United States are a difficult task.

The personnel of the firm of John L. Williams & Sons is a most interesting one. The senior member of the house is John L. Williams, himself an honest and faithful man and a useful citizen through divers changes of fortune. He organized the present firm in 1874, and now probably the most substantial and elaborately banking property south of Washington.

The first mentioned of the trio, John Skelton Williams, though not yet 26, has surprised the leading financiers of Washington with his ability and energy. He is Street with his abundant talents, and is a member of the Seaboard Air-Line System, including the Georgia and Alabama railway and the Florida Central and Peninsular System. Resident in Richmond, he is president of the Virginia Electric Railway and Development Company, vice-president of the Atlantic Coast Line railroad, and the Sloss-Sheffield Steel and Iron Company, and the president of the People's Building, Loan and Trust Company, and treasurer of the South-Atlantic Life Insurance Company. He is the longest financial institutions in this State.

Mr. Charles S. Stringfellow, Jr., since reaching manhood, has been actively engaged in the banking and brokerage business. With these qualifications, it goes without saying that the business acumen of the two gentlemen is everywhere recognized, and that their patrons find them to be thoroughly equipped in the technical details of the market possibilities and judicious undertakings in kind serves them a good purpose and makes their opinion well worthy of notice.

The firm is connected by private wire

with Baltimore, Philadelphia, New York, and Chicago, and its representatives in New York, London, and San Francisco, and Edward Sweet & Co. are among the strongest and foremost representatives of the New York Stock Exchange.

Their operations include the purchase of securities on commission of all kinds, bonds and stocks, and they are fully equipped to handle money for investment and speculation.

Messrs. Scott & Stringfellow take nature on their side in every section, and they make a specialty of southern investments, and possess exceptional facilities for the prompt execution of all business entrusted to their care.

UNION BANK OF RICHMOND.

In its particular sphere of usefulness we know of no more solid financial institution than the Union Bank of Richmond. It was organized in 1863, and has since enjoyed the most unprecedented prosperity. A glance at the figures representing its finances will show this. The bank's capital is \$215,750; its undivided profits \$20,000, and its deposits \$1,499,779.99.

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RICHMOND TRUST & SAFE DEPOSIT CO.

The Astonishing Success Which Has Met This Solid Institution.

The Richmond Trust and Safe Deposit Company commenced business here on June 1, 1898, with a paid-up capital of \$300,000. Since that date it has forged so rapidly ahead in the business world that it has now become one of the most prominent financial institutions in the South. Rapidly-increasing patronage has twice necessitated an enlargement of its capital. On February 10, 1899, it was raised to \$700,000, and on April 1st of the same year these figures were increased to \$1,000,000.

Some conception of the vast business of the concern may be gained when it is known that the company's undivided profits for the past year amounted to \$250,000. Rarely, if ever, has any Richmond concern surpassed these figures, which so loudly herald our city's activity.

The Richmond Trust and Safe Deposit Company is under the management of the leading financiers of our town, and has the most substantial support from our citizens. It is the oldest financial institution in the Old Dominion capital has ever known.

A glance at the names of its officers will convey some idea of its importance. John Skelton Williams is its president, and J. H. Burnett is its vice-president. The vice-presidents, and Lewis D. Crenshaw the treasurer.

The concern, as its name indicates, does a general banking and trust business, and is a legal depository, and pays part of the accounts of trustees and of religious and charitable organizations. It pays liberal interest on deposits, and buys and sells foreign and domestic exchange. It loans money on real estate, stocks, bonds, and other collateral.

Its stocks, bonds, and other collateral are most important, as it is specially empowered by its charter to act as trustee, receiver, executor, etc. Trusts of every description are executed by it, and it is a legal financial agent for corporations, municipalities, etc.

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The Virginia Trust Company, which began business here in June, 1892, was chartered under the laws of Virginia, and has since met the high degree of success which its conservative management and enterprise so well deserve. To-day the confidence of the most conservative financial transactions.

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