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FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2015
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Board of Governors of the Federal Reserve System

JUN 23 2015



FRB RICHMOND Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2014

Month / Day / Year

N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

I, Charles O Rivers

Name of the Holding Company Director and Official

President/CEO

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Reporter's Name, Street, and Mailing Address

FIRST CAPITAL BANCSHARES, INC

Legal Title of Holding Company

207 HWY 15-401 BYPASS EAST

(Mailing Address of the Holding Company) Street / P.O. Box

BENNETTSTVILLE

SC

29512

City

State

Zip Code

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

WINSTON DWYER

CONTROLLER

Name

Title

910-610-4343

Area Code / Phone Number / Extension

910-610-1227

Area Code / FAX Number

winston.dwyer@fcbcarolinas.com

E-mail Address

NA

Address (URL) for the Holding Company's web page

Signature of Holding Company Director and Official

Charles O Rivers

Date of Signature

6/18/2015

For holding companies not registered with the SEC—

Indicate status of Annual Report to Shareholders:

- is included with the FR Y-6 report
- will be sent under separate cover
- is not prepared

For Federal Reserve Bank Use Only

RSSD ID
C.I.

3836385

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

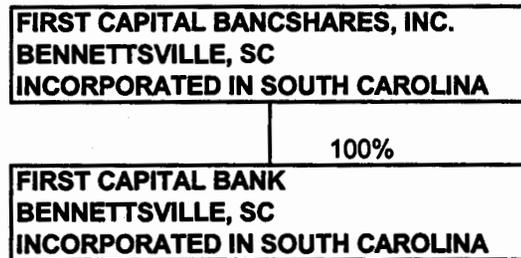
- In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
- The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

**FORM FR-Y-6
FIRST CAPITAL BANCSHARES, INC.
BENNETTSVILLE, SC**

REPORT ITEM 1 **FIRST CAPITAL PREPARES AN ANNUAL REPORT FOR ITS SECURITY HOLDERS. IT IS NOT REGISTERED WITH THE SEC. THE REPORT IS NOT READY BUT A DRAFT OF FINANCIALS IS ENCLOSED.**

REPORT ITEM 2 **ORGANIZATIONAL CHART**



REPORT ITEM 2B **DOMESTIC BRANCH LISTING
THERE ARE NO CHANGES TO THE BRANCH LISTING**

Results: A list of branches for your depository institution: FIRST CAPITAL BANK (ID_RSSD: 2849463). This depository institution is held by FIRST CAPITAL BANCSHARES, INC. (3836385) of BENNETTSVILLE, SC. The data are as of 09/30/2014. Data reflects information that was received and processed through 04/06/15.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

Actions

OK: If the branch information is correct, enter 'OK' in the **Data Action** column.

Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column.

Close: If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.

Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.

Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page width, and 11pt font.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information. If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the email.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each depository institution. The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://www.frb.org/branches/submit>

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name
OK		Full Service (Head Office)	2849463	FIRST CAPITAL BANK
OK		Full Service	4161703	LAURINBURG BRANCH

2015.

ction column and the date when this information first became valid in the **Effective Date** column.
date in the **Effective Date** column.

column.

n column and the opening or acquisition date in the **Effective Date** column.

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· more information.

the e-mail.

or each branch with a **Data Action** of Change, Close, Delete, or Add.

10online.federalreserve.gov.

is not required.

Street Address	City	State	Zip Code	County	Country
207 HWY 15 / 401 BYPASS EAST	BENNETTSVILLE	SC	29512	MARLBORO	UNITED STATES
909 SOUTH MAIN STREET	LAURINBURG	NC	28352	SCOTLAND	UNITED STATES

FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
62140	0	FIRST CAPITAL BANK	2849463	
359307	1	FIRST CAPITAL BANK	2849463	

FIRST CAPITAL BANCSHARES, INC. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
December 31, 2014 and 2013

DRAFT

	<u>2014</u>	<u>2013</u>
Assets:		
Cash and due from banks	\$ 2,154,414	\$ 1,899,537
Federal funds sold	5,196,026	7,066,227
Loans	45,413,828	48,134,449
Less allowance for loan losses	<u>(964,106)</u>	<u>(986,871)</u>
Loans, net	44,449,722	47,147,578
Premises, furniture and equipment, net	186,675	190,314
Accrued interest receivable	254,095	216,779
Other real estate owned	228,150	726,894
Stock in Federal Home Loan Bank of Atlanta, at cost	51,900	72,300
Other assets	<u>323,844</u>	<u>374,958</u>
Total assets	<u>\$52,844,826</u>	<u>\$57,694,587</u>
Liabilities:		
Deposits:		
Noninterest-bearing transaction accounts	\$ 3,416,217	\$ 3,373,455
Interest-bearing transaction accounts	10,410,532	9,517,734
Savings	893,132	811,572
Time deposits \$100,000 and over	16,219,907	20,963,715
Other time deposits	<u>13,959,046</u>	<u>15,349,970</u>
Total deposits	44,898,834	50,016,446
Accrued interest payable	27,749	38,993
Other liabilities	<u>243,026</u>	<u>357,150</u>
Total liabilities	<u>45,169,609</u>	<u>50,412,589</u>
Shareholders' equity:		
Preferred stock, \$.01 par value, 10,000,000 shares authorized and unissued	-	-
Common stock, \$.01 par value, 10,000,000 shares authorized; 563,728 shares issued	5,637	5,637
Capital surplus	5,110,551	5,110,551
Retained earnings	2,562,529	2,169,310
Treasury stock (350 shares in 2014 and 2013)	<u>(3,500)</u>	<u>(3,500)</u>
Total shareholders' equity	<u>7,675,217</u>	<u>7,281,998</u>
Total liabilities and shareholders' equity	<u>\$52,844,826</u>	<u>\$57,694,587</u>

See accompanying notes.

FIRST CAPITAL BANCSHARES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME
Years Ended December 31, 2014 and 2013

DRAFT

	<u>2014</u>	<u>2013</u>
Interest income:		
Loans, including fees	\$ 3,351,704	\$ 3,348,464
Federal funds sold	7,813	9,601
Other	<u>3,847</u>	<u>3,632</u>
Total interest income	<u>3,363,364</u>	<u>3,361,697</u>
Interest expense:		
Time deposits \$100,000 and over	264,485	350,642
Other deposits	<u>154,082</u>	<u>183,949</u>
Total interest expense	<u>418,567</u>	<u>534,591</u>
Net interest income	2,944,797	2,827,106
Provision for loan losses	<u>-</u>	<u>16,500</u>
Net interest income after provision for loan losses	<u>2,944,797</u>	<u>2,810,606</u>
Noninterest income (loss):		
Service charges on deposit accounts	62,375	64,128
Loan service charges and fees	26,996	58,438
Loss on sale of other real estate owned and repossessions	(67,266)	(204,644)
Credit life insurance commissions	11,529	5,812
Other service charges, commissions, and fees	<u>42,362</u>	<u>44,672</u>
Total noninterest income (loss)	<u>75,996</u>	<u>(31,594)</u>
Noninterest expenses:		
Salaries and employee benefits	1,221,144	1,229,485
Occupancy	159,720	167,288
Furniture and equipment	79,184	85,121
FDIC deposit insurance	91,307	146,848
Data processing fees	267,383	270,768
Dues and memberships	56,376	47,848
Professional fees	141,931	153,649
Other	<u>303,415</u>	<u>333,350</u>
Total noninterest expenses	<u>2,320,460</u>	<u>2,434,357</u>
Income before income taxes	700,333	344,655
Income tax expense	<u>307,114</u>	<u>150,235</u>
Net income	<u>\$ 393,219</u>	<u>\$ 194,420</u>
Net income per common share	<u>\$ 0.70</u>	<u>\$ 0.34</u>
Weighted average common shares outstanding	<u>563,728</u>	<u>563,728</u>

See accompanying notes.

FIRST CAPITAL BANCSHARES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
Years Ended December 31, 2014 and 2013

DRAFT

	Common Stock		Capital Surplus	Retained Earnings	Treasury Stock	Total
	Shares	Amount				
Balance, January 1, 2013	563,728	\$ 5,637	\$ 5,110,551	\$ 1,974,890	\$ (3,500)	\$ 7,087,578
Net Income	-	-	-	194,420	-	194,420
Balance, December 31, 2013	563,728	5,637	5,110,551	2,169,310	(3,500)	7,281,998
Net Income	-	-	-	393,219	-	393,219
Balance, December 31, 2014	<u>563,728</u>	<u>\$ 5,637</u>	<u>\$ 5,110,551</u>	<u>\$ 2,562,529</u>	<u>\$ (3,500)</u>	<u>\$ 7,675,217</u>

See accompanying notes.

FIRST CAPITAL BANCSHARES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years Ended December 31, 2014 and 2013

DRAFT

	<u>2014</u>	<u>2013</u>
Cash flows from operating activities:		
Net income	\$ 393,219	\$ 194,420
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for loan losses	-	16,500
Depreciation and amortization expense	37,639	39,061
Loss on disposal of premises and equipment	109	-
Loss on sale and write-downs of other real estate owned and repossessions	67,266	204,644
Deferred income tax expense (benefit)	82,000	(30,000)
(Increase) decrease in accrued interest receivable	(37,316)	79,995
Decrease in accrued interest payable	(11,244)	(5,585)
(Increase) decrease in other assets	(52,636)	190,241
Increase (decrease) in other liabilities	<u>(114,124)</u>	<u>198,880</u>
Net cash provided by operating activities	<u>364,913</u>	<u>888,156</u>
Cash flows from investing activities:		
Net (increase) decrease in loans	2,531,404	(740,608)
Proceeds from sale of other real estate owned and repossessions	619,680	21,513
Purchase of premises and equipment	(34,109)	(27,842)
Redemption of Federal Home Loan Bank stock	<u>20,400</u>	<u>20,700</u>
Net cash provided (used) by investing activities	<u>3,137,375</u>	<u>(726,237)</u>
Cash flows from financing activities:		
Net increase (decrease) in demand deposits, interest-bearing transaction accounts and savings accounts	1,017,120	(1,231,966)
Net decrease in time deposits	<u>(6,134,732)</u>	<u>(1,805,156)</u>
Net cash used by financing activities	<u>(5,117,612)</u>	<u>(3,037,122)</u>
Net decrease in cash and cash equivalents	(1,615,324)	(2,875,203)
Cash and cash equivalents, beginning of year	<u>8,965,764</u>	<u>11,840,967</u>
Cash and cash equivalents, end of year	<u>\$ 7,350,440</u>	<u>\$ 8,965,764</u>
Supplemental disclosures of cash flow information		
Cash paid during the year for interest	<u>\$ 429,811</u>	<u>\$ 540,176</u>
Cash paid for (refunded from) income taxes	<u>\$ 414,688</u>	<u>\$ (44,201)</u>
Supplemental schedule of noncash investing and financing activities		
Loans receivable transferred to other real estate owned and repossessions	<u>\$ 207,350</u>	<u>\$ 232,934</u>
Loans to facilitate the sale of other real estate owned and repossessions	<u>\$ 40,898</u>	<u>\$ 176,079</u>

See accompanying notes.