

# First National Bank of Torrance

## Remains A Local Independent Institution

**T**HE Officers and Directors of the First National Bank of Torrance have definitely decided not to join the Pacific Southwest Trust & Savings Bank group, as has been proposed.

The decision was made in response to many requests of our depositors who felt that their interests would be better served by having the bank owned and managed by Torrance people.

The First National Bank was the first bank to be established in Torrance and its present officers and directors have fostered the development of the city from its inception. This pioneer banking institution has helped many local business men and private individuals with their financial problems. The bank, in turn, has won their confidence and patronage. We feel there is a strong bond of friendship between the people of Torrance and the First National Bank of Torrance.

The First National Bank will therefore remain, as always, a 100 per cent Torrance institution, whose officers, directors and stockholders will be the men you rub elbows with every day and who will have a real personal working interest in your affairs and the upbuilding of the "modern industrial city."

Your attention is respectfully directed to the condensed statement of March 31, 1924, printed below, which is the largest in our history.

**JAMES W. POST**  
President, First National Bank of Torrance

### Condensed Statement at the Close of Business March 31, 1924

**OFFICERS**

**JAMES W. POST**  
President

**GEO. W. NEILL**  
Vice-President

**L. V. BABCOCK**  
Cashier

**CHAS. LeBOEUF**  
Assistant Cashier

**R. J. DEININGER**  
Assistant Cashier

RESOURCES	
Loans and Discounts	581,683.85
Overdrafts, secured	2.30
U. S. Government Securities Owned	140,870.60
Other Bonds, Stocks, Securities, etc.	157,822.11
Banking House, \$37,000; Furniture and Fixtures, \$25,575.90	62,575.90
Lawful Reserve with Federal Reserve Bank	76,457.75
Cash in Vault and Amount Due from Other Banks	189,305.07
Miscellaneous Cash Items	744.93
Due from U. S. Treasurer	2,500.00
<b>TOTAL</b>	<b>\$1,211,962.51</b>
LIABILITIES	
Capital Stock Paid In	\$50,000.00
Surplus Fund	40,000.00
Undivided Profits	15,846.72
Circulating Notes Outstanding	48,600.00
Cashier's Checks Outstanding	8,581.32
Deposits Subject to Check	780,678.76
Certificates of Deposit	15,398.16
Other Time Deposits	252,854.60
Other Liabilities	2.95
<b>TOTAL</b>	<b>\$1,211,962.51</b>

**DIRECTORS**

**GEO. W. NEILL**

**JAMES W. POST**

**J. S. LANCASTER**

**L. V. BABCOCK**

**WILFRED TEAL**

**BRIAN K. WELCH**

# First National Bank

Owned by  
Torrance People

of Torrance

Managed by  
Torrance Men