

From: Great Southern Bank, Jeff McCoy  
Proposal: FFIEC 031, 041 & 051 Call Reports (ICP#2016-25; Pub'd 8/15/16)  
Subject: Consolidated Report of Condition and Income (Call Reports)

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Comments:

Thank you for allowing us to comment on proposed changes to FFIEC 41. There are three parts of the report that are extremely time consuming for our bank.

The RC-C requires much manual work for the following reasons:

1. We have to manually determine types of construction loans, owner-occupied and loans secured by non-farm, non-residential properties because our core operating system cannot automatically break those accounts out. In addition we own a finance company so the RC-C Memoranda requires total manual preparation due to the consolidation of the general ledger accounts. Our core system reports loans net of unearned discount and the finance company's data is reported as gross.
2. RC-C Part II, RC-L, and RC-R requires total manual preparation on our part as our core system has no available reports to extract the data.
3. Schedules RC-M, RC-N, and RC-O also require manual preparation but are not as burdensome to complete.

Schedules RC-C and RC-R are the most time consuming for us. The average time to complete schedules is approximately ten days. Once completed the average time to review, complete edit checks and submit is approximately two days. Therefore every ninety days we have an officer spend approximately twelve days dedicated to call report preparation.

Thank you again for this opportunity to provide you feedback on call report preparation.

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