

Building communities. Changing lives.



2004 Annual Report

Building Communities. Changing lives.



Change is the law of life. And those who look only to the past or present are certain to miss the future.

John F. Kennedy

Our Mission

Southern Bancorp is a development bank holding company committed to helping transform rural economies by creating new trends of investment in people, jobs, businesses, and property.



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To Our Stockholders

Rural America stands at a crossroads. In the past these crossroads were a center of commerce, a place of community gathering, the embodiment of a people—remember the picture of busy main streets with cars filling every angled slot in prosperous rural towns.

Today the crossroads is often an empty picture. Absent are small business owners, mercantile stores, feed stores, insurance agents and banks. We are justifiably proud of our farming expertise and the exporting of world class cotton and soybean crops. Sadly, we also export our children and, through this, our future.

Southern believes the real work of rural development takes place within individual communities and is accomplished by local leadership and citizenry working in tandem to resolve very real challenges. Vital rural economies start with strong communities characterized by innovative and diverse leadership, engaged citizens, effective schools, quality health care and good housing.

Southern's approach to rural development centers around the creation of strategic community plans and, in 2004, we were instrumental in completing six such plans for Delta communities. In this year's annual report, we primarily highlight the Strategic Community Plan developed by over 300 residents of Phillips County, Arkansas.

Rural America stands at a crossroads. The direction it takes is undetermined. In an era of rapid social, cultural and technological change, a proactive approach to community development, as embodied in a Strategic Community Plan, may very well be the difference.



Phillip N. Baldwin
President and Chief Executive Officer
Southern Bancorp

Recognized for our Achievements



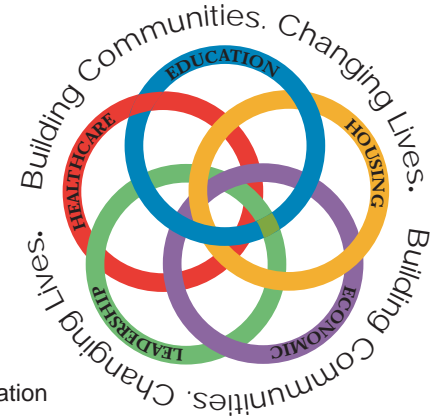
Arkansas Business of the Year. Southern Bancorp was named 2004 Arkansas Business of the Year by Arkansas Business, the state's most prestigious business journal. The previous year, our nonprofit affiliate, Southern Good Faith Fund, was named Nonprofit Organization of the Year.

CDFI Excellence Award. Southern Bancorp was one of four financial institutions in the United States to receive a 2004 Wachovia Community Development Financial Institution Excellence Award. The award was given in conjunction with the National Community Capital Association for work in investing in impoverished areas, primarily the Delta.

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The Southern Approach to Community Change

Because economic decline erodes the institutional infrastructure essential for communities and people to flourish, comprehensive community development is, at its core, a process of revitalizing local institutions. That process is perhaps best represented by a series of linked circles, each circle highlighting a major determinant of a community's quality of life. Interrelated and interdependent, each circle has the capacity to stimulate and reinforce the other. Southern believes that every healthy community not only requires economic development, but skilled leadership, sufficient housing, available health care, and an excellent public school system.



Unfortunately, the revitalization process is both complex and demanding. It requires coordination and collaboration across a broad diversity of public, private, non-profit and civic entities. It demands the skill to forge consensus between competing perspectives; the know-how to manage complex, long-term processes; and the financial capacity to stay a long and sometimes difficult course.

The ability of struggling communities to navigate these complexities, arrive at a shared vision for the future, and translate that vision into a new reality depends, almost entirely, on the availability of partners with the financial and managerial capacity to support and sustain the multi-level process. By interfacing its community banks and its highly specialized nonprofit development affiliates, **Southern is uniquely equipped to manage such a process.** Focusing its attention and resources on the Delta region of Arkansas and Mississippi, Southern is helping struggling communities strengthen institutions that support education, business, housing and healthcare.

Theory of Change

Southern believes that effective community development must be locally initiated, planned and implemented. Development processes inserted into a community by outside organizations generally fail because of a lack of community support.

As such, community development is fundamentally a local institution building process, requiring the emergence of community organizations, processes and structures that provide for:

1. A broad and inclusive community vision.
2. The creation of sufficient planning systems and structures that ensure sustainability of community vision and development of reasonable action steps.
3. Financial capacity.
4. Staff talent to manage long-term and multifaceted development processes.

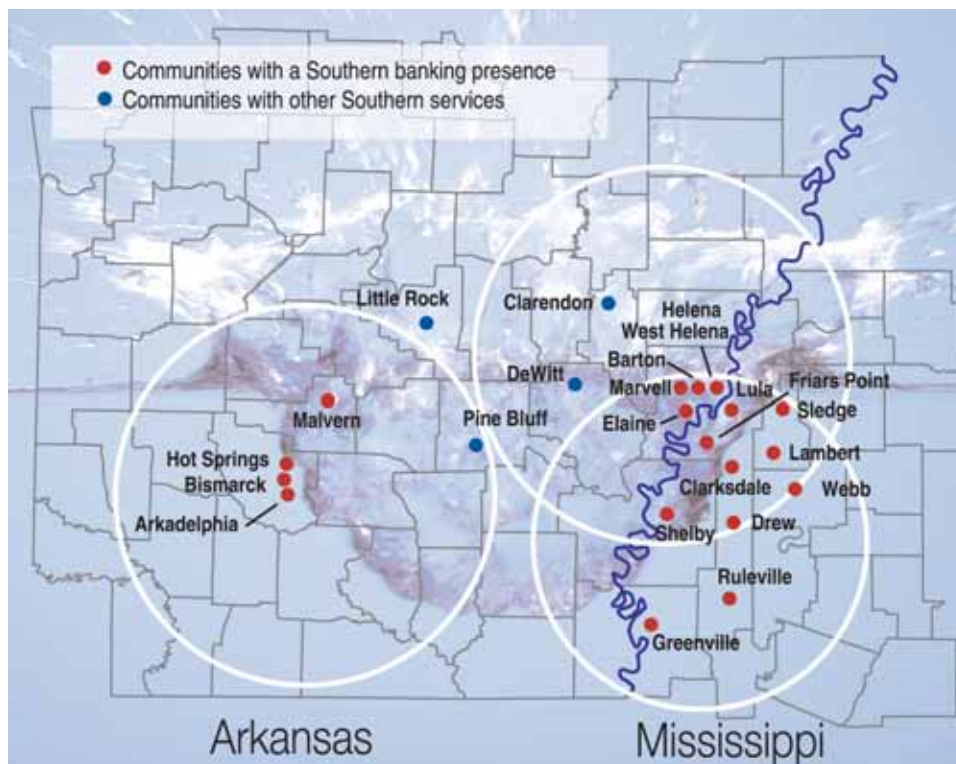
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How We Work

1. Southern concentrates its efforts in communities where it has a banking presence, including areas within a 75-mile radius of such communities.
2. Southern uses its community banks as catalysts through which local development activities are supported. As long-term community institutions, Southern's banks provide significant degrees of institutional influence in local financial, business and political environments.

Southern's banks operate with a local board of directors, local management and local employees who hold positions of community leadership. Through the community leadership positions, bank directors, management and staff are able to influence both public and private policy initiatives and create local support for Southern's community development initiatives.

3. Southern's role in community development is to act as a catalyst and facilitator in cities that contain a Southern banking presence. To this end, Southern works with local community organizations to:
 - Develop long-term and comprehensive community strategic plans.
 - Increase capacity of local organizations to enable sustained community development work by supporting community leadership.
 - Work with community organizations to keep development initiatives moving forward on a defined timeline.
 - Provide the full range of Southern's development programs.

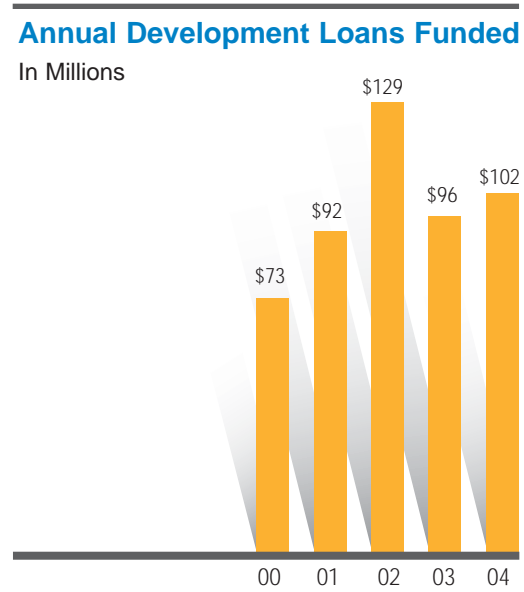
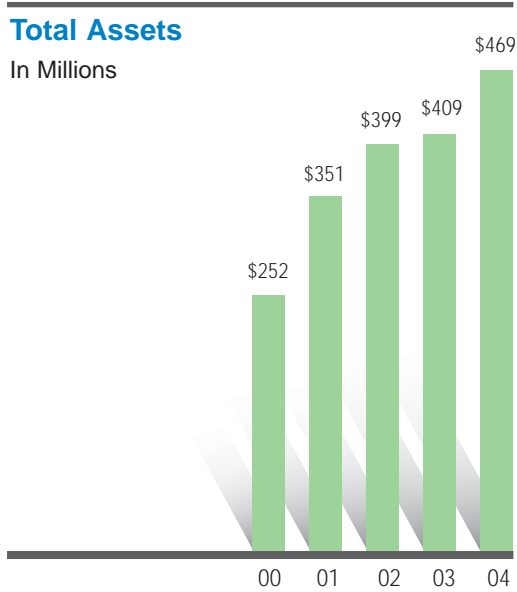


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Reaching Out

Southern continued its expansion in 2004 through the acquisition and opening of new branches in Mississippi and Arkansas and is recognized as the largest rural community development bank in the United States.

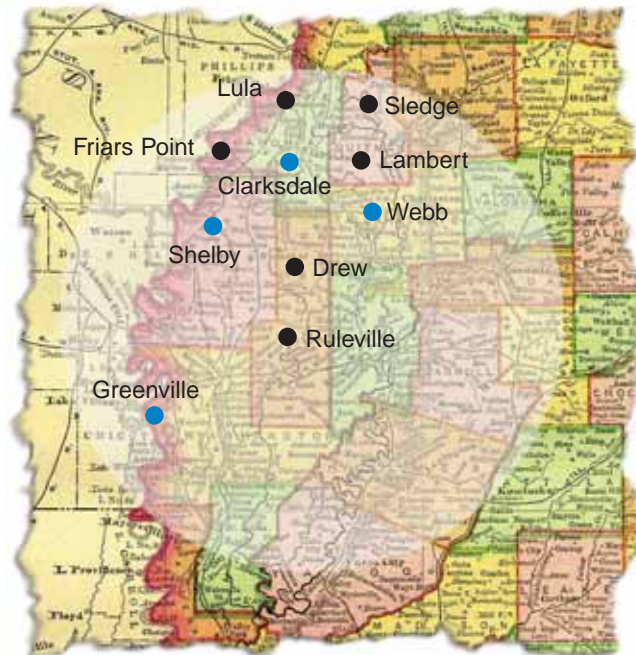
- Delta Southern Bank acquired five branches of State Bank & Trust in Clarksdale, Greenville, Shelby and Webb, Mississippi increasing its branch network to eleven locations in the Mississippi Delta.
- Elk Horn Bank opened a lending office in Hot Springs, Arkansas increasing its banking network to seven locations in rural Arkansas.



Mississippi Expansion

- New branch locations
- Existing branch locations

The acquisition of five new branches in Mississippi included \$73 million in additional deposits.



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Financials

Consolidated Balance Sheets

Southern Bancorp and Subsidiaries

	December 31,	
	2004	2003
Assets		
Cash and due from banks	\$ 14,790,915	\$ 18,092,165
Federal funds sold	7,060,000	1,775,000
Total cash and cash equivalents	21,850,915	19,867,165
Interest-bearing deposits in other banks	3,644,268	7,437,770
Investment securities	196,809,679	159,865,453
Loans:		
Commercial, financial and agricultural	62,453,381	62,542,765
Real estate	117,092,499	99,240,138
Installment	20,277,395	20,152,006
Total loans	199,823,275	181,934,909
Allowance for loan losses	(5,990,788)	(5,428,199)
Net loans	193,832,487	176,506,710
Premises and equipment, net	18,431,130	14,502,056
Rental real estate, net	2,296,968	2,364,821
Goodwill	14,025,636	10,713,817
Other assets	18,144,407	17,281,732
Total Assets	\$469,035,490	\$408,539,524
Liabilities		
Deposits:		
Non-interest bearing demand	\$ 64,817,470	\$ 62,599,430
Interest-bearing demand	124,742,905	98,559,381
Savings	31,384,766	28,914,246
Time deposits less than \$100,000	119,976,965	107,866,912
Time deposits greater than or equal to \$100,000	58,077,888	56,642,858
Total deposits	398,999,994	354,582,827
Federal funds purchased and securities sold under agreements to repurchase	5,445,076	1,500,000
Federal Home Loan Bank advances and other short-term borrowings	5,914,950	3,015,445
Subordinated debentures	22,592,000	17,437,000
Note payable	851,639	-
Other liabilities	3,610,965	2,538,125
Total liabilities	437,414,624	379,073,397
Stockholders' Equity		
Common stock, \$1 par value; 500,000 shares authorized; shares issued and outstanding:		
Series A-1, 41,925 in 2004 and 2003	41,925	41,925
Series A-2, 42,990 in 2004 and 2003	42,990	42,990
Series A-3, 57,484 in 2004 and 2003	57,484	57,484
Series A-5, 9,091 in 2004 and 2003	9,091	9,091
Capital surplus	20,879,401	20,879,401
Retained earnings	9,972,239	7,396,174
Accumulated other comprehensive income	617,736	1,039,062
Total stockholders' equity	31,620,866	29,466,127
Total Liabilities and Stockholders' Equity	\$469,035,490	\$408,539,524

Consolidated Statements of Income

Southern Bancorp and Subsidiaries

	Years Ended December 31,		
	2004	2003	2002
Interest income			
Loans, including fees	\$13,851,934	\$13,783,018	\$14,246,791
Investment securities:			
Taxable	4,418,133	4,179,959	4,142,638
Tax exempt	2,039,452	949,193	570,444
Federal funds sold and other	246,300	380,799	515,534
Total interest income	<u>20,555,819</u>	<u>19,292,969</u>	<u>19,475,407</u>
Interest expense			
Deposits	4,696,481	5,124,324	6,050,032
Subordinated debentures	760,255	726,995	558,715
Other	363,612	264,044	292,361
Total interest expense	<u>5,820,348</u>	<u>6,115,363</u>	<u>6,901,108</u>
Net interest income	14,735,471	13,177,606	12,574,299
Provision for loan losses	720,372	953,198	2,258,976
Net interest income after provision for loan losses	<u>14,015,099</u>	<u>12,224,408</u>	<u>10,315,323</u>
Other income			
Service charges on deposit accounts	3,561,325	3,647,513	3,100,211
Net investment securities gains	17,566	32,390	552,726
Fees, commissions and other	1,885,605	3,086,720	2,481,847
	<u>5,464,496</u>	<u>6,766,623</u>	<u>6,134,784</u>
Other expense			
Salaries and employee benefits	8,508,148	7,658,253	7,798,944
Net occupancy and equipment expense	1,750,250	1,841,587	1,975,691
Other	5,918,535	5,820,089	4,327,188
	<u>16,176,933</u>	<u>15,319,929</u>	<u>14,101,823</u>
Income before income taxes	3,302,662	3,671,102	2,348,284
Income tax expense	351,597	661,290	443,755
Net income	<u>\$ 2,951,065</u>	<u>\$ 3,009,812</u>	<u>\$ 1,904,529</u>

Building Communities. Changing lives.

Leadership

After decades of decline, real change is emerging in Phillips County, Arkansas.

Through a process funded by Southern, over 300 Phillips County residents came together in 2004 to chart a new course for their county. After 13 months of working together, struggling together, and growing together, the plan was completed. To the amazement of many who had grown cynical about the prospects of revitalization in the Delta, the plan was adopted by a unanimous steering committee vote in January, 2005.

The adoption of the Strategic Community Plan was closely followed in March, 2005 by a popular vote to consolidate the adjacent Phillips County cities of Helena and West Helena and is further evidence that real change is beginning. The vote represents a break with 50 years of division and failed attempts at consolidation.



Twin Cities to become one

Consolidation is historical event in Phillips County

By JOSH TROY
World Staff Writer

The people have spoken. History was made just before 10 p.m. Tuesday when the final results came in. On January 1, 2006, the cities of Helena and West Helena will become one.

Approximately 3,500 voters turned out and voted in favor of consolidation, making the unified community the 25th largest city in Arkansas with a population of approximately 15,000. The merged city's name will be Helena-West Helena.

The majority of residents who voted in each city were required to approve the measure.

Consolidation passed in Helena by an 867 to 559 margin. In West Helena, consolidation passed by a 993 to 669 margin. The overall vote for merging the Twin Cities was 1,860 to 1,228.

On the ballot, the people had the choice of being for or against the name Helena-West Helena for the merged city. Again, the majority of voters in each city were required to support the measure. Otherwise, the city's name would have been West Helena - the larger of the two merging cities. By a vote of 813 to 530, the name Helena-West Helena passed in Helena. By a vote of 872 to 670, West Helena residents approved the name Helena-West Helena. The overall vote for the new name was 1,685 to 1,200.

A wide variety of reactions came from leaders in the communities.

West Helena Mayor Johnny Weaver opposed consolidation, but he acknowledged that the people have spoken and he is prepared to move the community forward.

"I was not for consolidation," Weaver said. "I don't know how it's going to work. Now, that it's in both mayor's hands, we have to deal with it and the main thing is that the majority of the people voted for consolidation and



Representatives from Citizens Alliance for Progress celebrate the election results to consolidate the Twin Cities into one city - Helena-West Helena beginning January 1, 2006. The celebration took place at the MarketPlace on Cherry St. From left to right are West Helena Alderman Eddie Schliefler, Workforce Director George Bingham, Helena CAP spokesperson Jared Zeiser and West Helena CAP spokesperson James Valley. (Josh Troy Photo)

Citizens thrilled about results

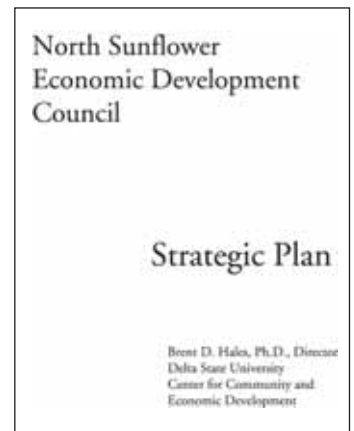
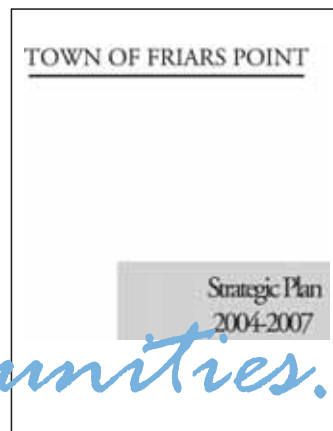
The combined populations of Helena and West Helena will allow the new municipality to access federal and state development dollars for which neither city was eligible separately.

Perhaps most important of all, the merger signals a new and growing willingness to put aside a troubled past and work together to address the problems that have plagued the region for decades.



Regional impact is beginning.

Southern is currently facilitating six strategic community plans in the Delta, with the aggregation of these plans establishing a framework for broad regional change.



Building communities.

A new generation of leaders is rising.

One of the most distressing aspects of economic decline is the exodus from the community of its most promising young people. Unable to find jobs, they leave the rural South for the financial security and quality of life more urban environments afford.

One of the most heartening signs of change in Phillips County, Arkansas is the number of bright young



Helena's young leaders include (from left) Michael Boone, Scott Shirey, Vida Fielder, Mindy Maupin, Terrance Oliver, Angela Frierson, Kenya Sharp, Billy Ray, and Jared Zeiser.

professionals who are casting their lot with the future of the region and making Phillips County their home. Some are coming from outside the area. Others are returning to the place of their birth. Still others have been there all along.

These young people believe in their ability to return their community to a level of prosperity it once knew. They see a bright new future for themselves and their children. They believe, as well, in the promise of Southern's revitalization initiatives, and are working together to make that promise a reality.

Never underestimate the power of a few good women.

It started out as a group of eight women in Shelby, Mississippi who joined forces to clean up their community and fight a proposed ordinance that would allow juke joints to stay open until 2 a.m.

Now, almost one year later, that group has grown to 25 women who are now known officially as Shelby Women United. "We're just a group of dedicated, focused and hard-headed women who are trying to take back our town and make Shelby a better place to live," says Judy Hill, one of the founding members.

And they've had a busy year. They beat the juke joint ordinance, raised \$11,000 to match a \$20,000 grant to restore the public library and ran a candidate for City Council.

Southern is standing with Shelby Women United, helping them incorporate as a nonprofit organization and funding a strategic community planning process. When the work is done and the plan is in place, Southern will be there to help see it through.



Saving the historic Shelby library is just one of accomplishments achieved by this strong group of women known as Shelby Women United.

Changing lives.

Economic Development

Again in 2004, Southern provided the capital and expertise needed to make a real and measurable impact in the regions it serves.

In 2004:

- Southern funded over \$102 million in development loans in the Delta regions of Arkansas and Mississippi.
- Southern provided \$420,000 in grants to four Delta communities.
- Southern's Individual Development Account program (IDAs) reached the \$1 million mark in 2004. IDAs are matched savings accounts that allow low-income, low-asset individuals to acquire the savings to advance their educations, buy a house, or start a small business. For every \$1 saved, Southern matches with \$3 up to \$2,000 for individuals and \$4,000 for households. To date, 265 participants have reached their savings goal and purchased either a home, advanced their education or started a business.



Southern funded a grant of \$50,000 to allow Ruleville, Mississippi to restore its old town square.



A Southern grant of \$30,000 to Helena, Arkansas's Cherry Street Historic District helped to leverage an additional \$500,000 in federal historic restoration dollars in a project spearheaded by community partners.



A grant of \$8,500 allowed the people of Drew, Mississippi to renovate an abandoned building so that a farmer's market could be constructed.

Building communities.

Hometown restaurant is cooking.

In November of 2004, a dream came true for Jessie and Walter Sculark. On that day, they relocated their restaurant from their home to a bright, new, spacious facility in what had recently been a burned out building in downtown Drew, Mississippi.

Utilizing its capacity to initiate economic development on multiple levels, Southern provided the City of Drew a \$60,000 grant to renovate a vacant downtown building to the specifications required for the Scularks to operate a restaurant and provided them with the operating capital needed to move into the new facility and expand their operations.

“Southern reached out and took us in” says Jessie Sculark. “We are happy to be a part of the revitalization of downtown Drew.”



Jessie and Walter Sculark

Auto repair business learns from growing pains.

Bill Rogers, owner of Automobill's, an automotive repair service in Arkadelphia, Arkansas has never been afraid of hard work. When his business started growing rapidly, he quickly learned a new lesson. “You can work yourself to death owning a small business,” he says.



Bill Rogers

That's when his loan officer at Southern referred him to the Small Business Development Center at Henderson State University where he took their 12-week NxLevel™ Entrepreneurial Training course.

The course gave him access to bankers, lawyers, insurance professionals, business experts and others who helped him learn how to better manage finances, and take the difficult but necessary steps required to keep his business back on track.

“I think it ought to be a law that before you can borrow money to open a business, you have to get the kind of help I got,” says Bill. “Southern and the Small Business Development Center helped me catch up with my business. Now I like my business as well as my work.”

Changing lives.

Education

No element is more critical to the future of a community than the quality of its public schools.

A new, well-educated generation is in the pipeline in Phillips County.

In 2004, Southern made it possible for the schools in Helena, Arkansas to initiate nationally recognized programs designed to improve educational performance.

- Southern provided a \$185,000 grant to train school principals to improve management capabilities.
- Southern provided a \$123,000 grant to assist teachers develop effective student curriculum for kindergarten through fourth grade.
- Southern provided a \$2,300,000 loan to the KIPP Delta College Preparatory School to expand school facilities.



The new KIPP Delta College Preparatory School was financed in part by a \$2.3 million loan from Southern. Students previously attended class in the old train depot on Cherry Street.



KIPP Delta College Preparatory students moved from the 30th to the 70th percentile on the SAT 9 proficiency test during the first two years. Teacher Andrea Hamilton (seated) works with 7th grader Quincy Jones, and 8th grader Tamarah Jones.

Building communities.

Career Pathway innovation.



Brooklyn Youngblood and Sharon Cannon practice checking a pulse in the nursing assistant training class in Helena, Arkansas.

Joining forces with Southeast Arkansas College at Pine Bluff, Phillips Community College of the University of Arkansas, and the Arkansas Association of Two Year Colleges, Southern has created flexible Career Pathways for working adults. The Career Pathways model is already being recognized for its potential to change lives. In 2004, the Arkansas Transitional Employment Board voted to allocate \$8 million to replicate Career Pathways at ten additional community colleges around the state.

Working with area employers to target high demand jobs, Career Pathways use a series of interconnected educational programs that enable students to advance to better jobs.

Students enter a Career Pathway at the level appropriate to their skill, exit when they have attained the desired level of training, and return to the pathway again when ready for further career advancement. The program offers training in business, education, emergency medical services, manufacturing, nursing/allied health, and welding.

Her path led to a career of caring for others.

As a single mother of two young boys, ages nine and eleven, La Tasha Woods wanted a rewarding career that would allow her to support her family and end her dependence on public assistance.

That's when she decided to get her life back on track and enrolled in the 16-week nursing assistant training program offered by Southern in Pine Bluff, Arkansas.

After earning her nursing assistant certification, La Tasha began working at the Arkansas Department of Corrections Infirmary. Within a year, she was accepted into Southeast Arkansas College's nursing program.

La Tasha recently graduated from the program with a certificate in licensed practical nursing. She continues to work at the Department of Corrections and plans to continue along the nursing path by taking pre-requisite classes needed to pursue her career goal of becoming a registered nurse.

"If it hadn't been for Southern, I'd still be working at the chicken plant and wouldn't have known how rewarding a career in nursing can be," says La Tasha.



La Tasha Woods

Changing lives.

Infrastructure and Housing

Run-down, dilapidated business districts and deteriorating residential neighborhoods are a powerfully destabilizing force. They discourage business development, decrease property values and contribute to a climate of hopelessness.

No single action can restore a community's confidence in itself more quickly than the visual impact that follows elimination of structural eyesores. Unfortunately, financial constraints had caused the City of Helena, Arkansas to be unable to enforce city housing codes.



Terrance Oliver, Helena's new code enforcement officer, stands in front of a vacant Helena building that was subsequently condemned and soon to be demolished.

With a new code enforcement officer funded by Southern and an additional \$50,000 in Southern grants, 35 substandard buildings have been demolished and 200 abandoned cars are being ticketed and removed. Demolition of additional deteriorating structures continues.

Already, neighborhoods where eyesores have been removed are showing signs of hope. Yards are being mowed, flowers are being planted, and garbage is being removed. Citizens who had long felt defeated by their surroundings are beginning to take a renewed interest in their homes and their neighborhoods, as pride returns to the community.



Building communities.

The value of savings keeps growing.



Yvette Hubbard stands in front of her new home in Pine Bluff.

Yvette Hubbard has always taken care of her family. As a mother of two, she always worried that as a renter she could be put out on the street. But she never thought she'd have the stability that came from owning her own home. A friend told her about Southern's Asset Builder— Individual Development Account (IDA) program that is designed to help low-income individuals save to advance their education, buy a home, or start a business.

Every dollar Yvette invested in her IDA was matched by three dollars of federal and private funding. In less than a year she had reached her goal and had saved enough to make

a down payment on a three bedroom, two and a half bath house in Pine Bluff, Arkansas.

Now she realizes just what can be achieved by saving a little money each month. Although she's not in the IDA program anymore, Yvette saved enough money on her own to build a 480 square foot addition to her house and she continues to make improvements by working on the yard, landscaping and painting.

"The IDA program taught me how to manage my money and not get in over my head," says Yvette.

Since Southern began offering IDAs in 1999, 593 people have opened an account and 265 of those have purchased assets. Participants' savings combined with the three to one dollar match now total more than \$1 million dollars.

More than a place to live.

By putting its profits back into the properties it builds, Southern is able to provide amenities conventional developers of affordable housing cannot.

Magnolia Lane Apartments in DeWitt, Arkansas was opened in 2004 and provides affordable, quality housing for older and disabled adults with low to moderate incomes. Residents enjoy Internet access, exercise equipment, an emergency alarm system, and a beautifully appointed community room. A frequently mentioned and greatly appreciated Southern "extra" are the storm doors that allows residents to enjoy the changing seasons from the safety of their homes.

Magnolia Lane residents particularly enjoy the garden Southern employees till for them each spring.

in 2004, Southern also developed The Cottages at Delta Acres, a 20-unit complex for senior adults in Clarendon, Arkansas and is currently developing another 20-unit complex, Southern Place Apartments in West Helena for older adults.

In total, Southern has developed 160 family units and currently manages 215 housing units.



Roy Bennett and his buddy Scotty, the yorkshire terrier, live at Magnolia Lane Apartments. Roy, who also manages the property with his wife Edna, enjoys working in the garden with other residents.

Changing lives.

Health Care

The absence of adequate health care facilities and the shortage of health care professionals is a major discouragement to economic revitalization efforts in the Delta.

Thanks to a partnership between Southern, the Helena Health Foundation, the University of Arkansas for Medical Sciences (UAMS), and the United States Department of Agriculture, residents in Helena and West Helena, Arkansas will soon have access to a new \$4.2 million health and wellness center.

Construction is now underway on the Delta Area Health Education Center (Delta AHEC). The new facility will be owned by the Helena Health Foundation and leased to Delta AHEC, a regional program of UAMS.

The new 25,000-square foot facility will replace the current 4,500 square-foot building and will include a wellness center with exercise equipment and exercise classes, a community health library, and health education classrooms. It will provide both indoor and outdoor walking tracks. An assisted living facility is even under consideration. Over time, the facility will train resident physicians and other healthcare professionals for service in the Delta.



The staff of the Delta Area Health Education Center in Helena regularly check the construction progress of their new 25,000 square foot facility. From left to right: Rebecca Anderson, Ollie White, Cathy Privett, Becky Hall, Fran Gaston and Stephanie Loveless.

Building communities.

Staying young and healthy.

70 year old Lizzie Tillman is something of an inspiration. Just ask the staff of the Delta AHEC in Helena, Arkansas who asked Ms. Lizzie to speak at the groundbreaking ceremony for their new 25,000 square foot building.

Sparking rounds of applause and bursts of laughter, “Ms. Lizzie” told the crowd why the new Center is so important to an area of the state that, despite a higher than average incidence of chronic health problems, has limited access to health care. “The Delta AHEC is a blessing for this community. We need this wellness center,” Lizzie said.

After retiring, a friend told her about the exercise classes offered at the Center. “I tried it and I liked it,” she says. She regularly attends the aerobics class, but really likes the Tai Chi for her arthritis. “I’ll tell you if you want to get your bones and limbs in shape, you start going to Tai Chi.”

“I keep hoping and praying to the Lord that they get it ready soon,” says Lizzie. The new center is expected to open in late 2005.



Ms. Lizzie (right) and Laura Deitz (background) do a series of slow, continuous movements, known as Tai Chi, that improve balance, flexibility, and strength. Ms. Lizzie attends Tai Chi class every Tuesday at the Delta AHEC in Helena.

Finding a new perspective.

Being the first African American female psychiatrist in the eastern Arkansas area, Seniora Matthews, MD, MPH, PA saw the need to expand her practice to accommodate the high demand for mental health services in the region. So she enrolled in the First Step™ FastTrac® business training program offered by Southern. The 12-week program gives entrepreneurs hands-on business training to manage and grow their business.



Dr. Seniora Matthews

“The program gave me great insight in the areas of finance, cash flow, personnel management, marketing, legal issues, and taught me how to write business plans—all key elements in running a successful business,” says Dr. Matthews.

After completing the program, Dr. Matthews opened Hope Healing Behavioral Healthcare in Helena. Since her opening, Dr. Matthews has expanding her practice from eastern Arkansas to neighboring states.

“I contribute my success to following my God given purpose of serving the Mid South communities in the area of mental and behavioral health,” says Dr. Matthews. “But I also thank Southern for giving me the training, knowledge, and support I needed to follow my vision.”

Changing lives.

Governing Board

Phillip N. Baldwin
President and Chief Executive Officer
Southern Bancorp

Herman Davenport
President and Chief Executive Officer
Davenport Group

John Edwards
Attorney

LaVerne Feaster
Retired Educator and Administrator

Dr. Robert Fisher
President, Belmont University

James Harrington
President, Harrington Construction

Lawson Holladay
Partner
Townsend, McWilliams & Holladay, LLC

Dr. Glendell Jones, Jr.
Assistant to the President for Diversity
Initiatives
Arkansas State University

Dr. Jacquelyn McCray
Dean, School of Agriculture, Fisheries and
Human Sciences
University of Arkansas at Pine Bluff

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Attorney
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