SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K/A

AMENDMENT NO. 2 TO CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: July 1, 1996

CAPITAL CITY BANK GROUP, INC.
(Exact name of registrant as specified in its charter)

Florida	0-13358	59-2273542
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

217 North Monroe Street, Tallahassee, Florida 32301
(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code: (904) 671-0610
CAPITAL CITY BANK GROUP, INC.
FORM 8-K/A

AMENDMENT NO. 1 TO CURRENT REPORT

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits
On July 1, 1996, Capital City Bank Group, Inc. (the "Company"), consummated its merger with First Financial Bancorp, Inc., a Florida corporation ("First Financial"), parent company to First Federal Bank, Tallahassee, Florida. The unaudited pro forma consolidated financial information set forth herein has been prepared for the purpose of complying with Regulation S-X promulgated by the Securities and Exchange Commission in connection with the filing of the Form 8-K by the Company relating to the acquisition of First Financial on July 1, 1996.

(a) Financial Statements of Business Acquired:

Filed as part of this report are the financial statements of First Finaqncial for the periods required by Rule 3-05(b) of Regulation S-X.

FIRST FINANCIAL BANCORP, INC. AND SUBSIDIARIES
Consolidated Balance Sheets

Assets	September 30, 1995	1994
Cash	$ 4,458,715	4,060,729
Interest-bearing deposits	2,388,774	791,688
Cash and cash equivalents	6,847,489	4,852,417
Securities purchased under agreement to resell	2,000,000	-
Investment securities:		
Available-for-sale, at market	12,507,971	14,856,236
Held-to-maturity, at cost (market value of $524,531)	-	525,000
Mortgage-backed securities held-to-maturity, at cost (market value of $31,628,331 and $32,743,421, respectively)	31,658,567	34,117,200
Loans receivable, net	163,386,088	127,412,389
Loans held-for-sale	1,546,739	-
Accrued interest receivable:		
Investment securities and securities purchased under agreement to resell	251,248	168,691
Mortgage-backed securities	153,758	126,356
Loans receivable	1,000,273	721,297
Real estate owned:		
Acquired by foreclosure	134,643	549,350
In-substance foreclosed loans	381,176	149,505
Premises and equipment, net	7,884,587	5,101,530
Federal Home Loan Bank stock, at cost	1,280,100	1,119,600
Prepaid expenses and other assets	591,694	415,667
Total	$ 229,624,333	190,115,238
Liabilities and Stockholders' Equity		
Deposit accounts	200,786,987	166,325,919
Accrued interest payable	113,828	87,332
Federal Home Loan Bank advances	11,000,000	8,000,000
Advance payments by borrowers for taxes and insurance	1,922,648	1,613,823
Deferred income taxes	374,361	118,292
Other liabilities and accrued expenses	635,391	514,816
Total liabilities	214,833,215	176,660,182

Commitments (Note 12)

Stockholders' equity:		
Common stock, no par value, 4,000,000 shares authorized, 865,133 in 1995 and 852,481 in 1994 shares issued and outstanding	-	-
Additional paid-in capital	7,033,133	5,610,585
Retained earnings, substantially restricted	7,894,624	8,140,678
Unrealized loss on investment securities available-for-sale	(136,639)	(296,207)
Total stockholders' equity	14,791,118	13,455,056
Total	$ 229,624,333	190,115,238

See accompanying Notes to Consolidated Financial Statements.

FIRST FINANCIAL BANCORP, INC. AND SUBSIDIARIES
Consolidated Statements of Earnings

	Year Ended September 30, 1995	1994	1993
Interest income:			
Interest on loans receivable	$ 12,641,552	10,790,576	10,981,335
Interest on mortgage-backed securities	1,851,064	735,925	398,764
Interest and dividends on investment securities	996,034	965,485	1,435,234
Other interest-earning assets	380,958	363,699	634,053
Total interest income	15,869,608	12,855,685	13,449,386
Interest expense:			
Deposit accounts	8,623,303	6,145,948	6,725,674
Borrowed funds	683,383	417,464	374,979
Total interest expense	9,306,686	6,563,412	7,100,653
Net interest income	6,562,922	6,292,273	6,348,733
Provision (credit) for loan losses	(41,258)	(311,689)	565,021
Net interest income after provision (credit) for loan losses	6,604,180	6,603,962	5,783,712
Noninterest income:			
Fees and service charges	605,369	600,735	540,581
Gain on sale of mortgage-backed securities held-for-sale	-	3,977	213,602
(Loss) gain on sale of investment securities available-for-sale	(14,429)	(76,472)	110,095
Unrealized loss on investment securities held-for-sale	-	(96,395)	-
Gain on sale of loans	235,171	491,563	656,345
Gain on sale of loan servicing	-	246,407	412,825
Gain on sale of real estate owned	36,868	164,886	250,767
Other	465,052	416,598	532,902
Total noninterest income	1,328,031	1,751,299	2,717,117
Noninterest expense:			
Salaries and employee benefits	2,537,420	2,345,180	2,425,435
Occupancy and equipment	780,286	683,172	606,390
Insurance	536,592	536,041	533,441
Advertising and promotion	221,719	146,925	142,855
Provision for losses on real estate owned	56,405	166,595	429,054
Data processing	293,386	265,264	267,349
Legal	28,382	69,545	239,508
Consultants' fees	56,214	197,705	162,188
Real estate owned	152,463	258,795	240,221
Other	810,928	862,181	841,131
Total noninterest expense	5,473,795	5,531,403	5,887,572
Earnings before provision for income taxes and cumulative effect of change in accounting principle	2,458,416	2,823,858	2,613,257
Provision for income taxes	917,699	1,055,300	974,401
Earnings before cumulative effect of change in accounting principle	1,540,717	1,768,558	1,638,856
Cumulative effect of change in accounting principle	-	60,247	-
Net earnings	$ 1,540,717	1,828,805	1,638,856
Earnings per share:			
Earnings before cumulative effect of change in accounting principle	$ 1.70	1.95	1.93
Cumulative effect of change in accounting principle	-	.06	-
Earnings per share	$ 1.70	2.01	1.93
Weighted average number of shares			

outstanding	906,152	909,930	851,320

See accompanying Notes to Consolidated Financial Statements.

FIRST FINANCIAL BANCORP, INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

	Year Ended September 30, 1995	1994	1993
Operating activities:			
Net earnings	$ 1,540,717	1,828,805	1,638,856
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities:			
Depreciation	280,676	278,645	245,947
Provision (credit) for loan losses	(41,258)	(311,689)	565,021
Provision for losses on real estate owned	56,405	166,595	429,054
Accretion of unearned interest and deferred loan fees	(399,856)	(337,387)	(259,197)
Provision (credit) for deferred income taxes	160,329	63,494	(41,452)
(Increase) decrease in other assets	(176,027)	68,425	433,075
(Increase) decrease in loans held-for-sale	(1,546,739)	3,385,739	151,978
Increase (decrease) in accrued interest payable and other liabilities	147,071	(1,027,610)	295,020
(Increase) decrease in accrued interest receivable	(388,935)	42,905	258,033
Gain on sale of mortgage-backed securities	-	(3,977)	(213,602)
Loss (gain) on sale of investment securities	14,429	76,472	(110,095)
Gain on sale of loans	(235,171)	(491,563)	(656,345)
Gain on sale of real estate owned	(36,868)	(164,886)	(250,767)
Net cash (used in) provided by operating activities	(625,227)	3,573,968	2,485,526
Investing activities:			
Proceeds from maturity of securities purchased under agreements to resel	52,000,000	14,000,000	11,000,000
Securities purchased under agreements to resell	(54,000,000)	-	(20,000,000)
Proceeds from maturities of investment securities	1,525,000	3,773,000	21,612,000
Proceeds from sales of investment securities	3,576,377	21,775,562	7,174,719
Purchase of investment securities	(1,987,233)	(14,423,420)	(23,853,481)
Proceeds from sales of mortgage-backed securities	-	1,715,551	5,676,506
Purchase of mortgage-backed securities	-	(23,464,275)	(18,169,597)
Principal repayments on mortgage-backed securities	2,458,633	2,273,125	1,708,971
Sales of loans	14,077,598	30,566,690	27,277,082
Net increase in loans	(49,378,259)	(46,027,702)	(20,824,708)
Proceeds from sales of real estate owned, net of additions to real estate owned	166,746	1,840,557	3,982,283
Capital expenditures, net	(3,063,733)	(2,730,949)	(446,521)
Purchase of Federal Home Loan Bank stock	(160,500)	(231,600)	-
Net cash (used in) provided by investing activities	(34,785,371)	(10,933,461)	(4,862,746)

FIRST FINANCIAL BANCORP, INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows, Continued

	Year Ended September 30, 1995	1994	1993
Financing activities:			
Net decrease in demand deposits, NOW accounts and savings accounts	(6,672,645)	(1,993,142)	(5,324,540)
Net increase (decrease) in certificates of deposit	41,133,713	9,783,457	(8,519,207)
Increase in advances by borrowers for taxes and insurance	308,825	268,906	148,727
Proceeds from Federal Home Loan Bank advances	36,000,000	11,000,000	1,000,000
Repayment of Federal Home Loan Bank advances	(33,000,000)	(9,000,000)	-
Net proceeds from issuance of common stock	67,838	1,799	10,200
Purchase of treasury stock	-	-	(2,400)
Cash dividend paid	(432,061)	(556,249)	(192,581)
Net cash provided by (used in) financing activities	37,405,670	9,504,771	(12,879,801)

Net increase (decrease) in cash and cash equivalents	1,995,072	2,145,278	(15,257,021)
Cash and cash equivalents at beginning of year	4,852,417	2,707,139	17,964,160
Cash and cash equivalents at end of year	$ 6,847,489	4,852,417	2,707,139
Supplemental disclosures of cash flow information:			
Noncash investing and financing activities:			
Loans foreclosed and loans foreclosed in-substance and transferred to real estate owned	$ 548,147	1,280,259	2,318,722
Loans originated for the sale of real estate owned	$ 544,900	1,302,430	2,901,991
Loans foreclosed in-substance and reclassified to loans	$ -	1,024,731	1,117,985
Cash paid during year for:			
Interest on deposits and borrowings	$ 9,280,190	6,552,071	7,155,787
Income taxes	$ 666,457	1,405,000	684,040

See accompanying Notes to Consolidated Financial Statements.

<TABLE>

Consolidated Statements of Stockholders' Equity

<CAPTION>

	Common Shares	Additional Paid-In Capital	Retained Earnings, Substantially Restricted	Unrealized Loss on Investment Securities Available-For-Sale	Treasury Stock	Total Stockholders' Equity
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Balance, September 30, 1992	642,806	$ 3,440,473	7,614,360	-	(32,000)	11,022,833
Exercise of stock options	1,710	10,200	-	-	-	10,200
Net earnings	-	-	1,638,856	-	-	1,638,856
Cash dividends paid	-	-	(192,581)	-	-	(192,581)
Purchase of treasury stock	-	-	-	-	(2,400)	(2,400)
Stock dividend	64,381	917,429	(917,429)	-	-	-
Balance, September 30, 1993	708,897	4,368,102	8,143,206	-	(34,400)	12,476,908
Exercise of stock options	330	1,799	-	-	-	1,799
Net earnings	-	-	1,828,805	-	-	1,828,805
Cash dividends paid	-	-	(556,249)	-	-	(556,249)
Unrealized loss on investment securities available-for-sale	-	-	-	(296,207)	-	(296,207)
Stock dividend	65,756	1,240,684	(1,275,084)	-	34,400	-
Balance, September 30, 1994	774,983	5,610,585	8,140,678	(296,207)	-	13,455,056
Net earnings	-	-	1,540,717	-	-	1,540,717
Cash dividends paid	-	-	(432,061)	-	-	(432,061)
Decrease in unrealized loss on investment securities available-for-sale	-	-	-	159,568	-	159,568
Stock dividend	77,412	1,354,710	(1,354,710)	-	-	-
Exercise of stock options	12,738	67,838	-	-	-	67,838
Balance, September 30, 1995	865,133	$ 7,033,133	7,894,624	(136,639)	-	14,791,118

See accompanying Notes to Consolidated Financial Statements.

</TABLE>

FIRST FINANCIAL BANCORP, INC. AND SUBSIDIARIES
Notes to Consolidated Financial Statements
September 30, 1995, 1994 and 1993

(1) Summary of Significant Accounting Policies

First Financial Bancorp, Inc. (the "Corporation") was incorporated under Florida law on November 30, 1990 as a unitary savings and loan holding company. On July 8, 1991, each share of common stock of First Federal Bank (the "Savings Bank") was exchanged, on a one-for-one basis, for

642,806 shares of common stock, no par value, of the Corporation and the Corporation became the parent company of the Savings Bank. In August, 1994, the Corporation formed Community Financial Services, Inc. (a wholly-owned subsidiary), primarily for the purpose of leasing space to an investment company to sell investment securities at two of the Savings Bank's branch locations. The investment company began selling securities at the two branch locations in September 1994 and as of September 30, 1995 had ceased activity. The investment company had minimal activity in fiscal 1995.

The Savings Bank opened for business in 1960 as a federally chartered mutual savings and loan association. The Savings Bank converted to a stock savings bank on March 31, 1988.

The consolidated financial statements include the accounts of the Corporation and its wholly-owned subsidiaries, the Savings Bank and Community Financial Services, Inc. (collectively "the Company"). Significant intercompany balances and transactions have been eliminated in consolidation.

The accounting and reporting policies of the Company conform to generally accepted accounting principles and to general practices within the thrift industry. The following summarizes the more significant of these policies and practices:

Cash Equivalents. Cash equivalents consist of Federal funds sold and funds due from banks for purposes of the statements of cash flows. The Company considers all highly liquid debt instruments with original maturities when purchased of three months or less to be cash equivalents.

Investment and Mortgage-Backed Securities. On September 30, 1994, the Company adopted Statement of Financial Accounting Standards No. 115 ("SFAS No. 115"). This Statement requires securities that the Company has the positive intent and ability to hold to maturity to be classified as held-to-maturity securities and reported at cost, adjusted for amortization of premiums and accretion of discounts which are recognized in interest income using the interest method over the period to maturity. Securities that are held principally for selling them in the near term are to be classified as trading securities and reported at fair value, with unrealized gains and losses included in earnings. Securities not classified as either held-to-maturity securities or trading securities are to be classified as available-for-sale securities and reported at fair value, with unrealized gains and losses excluded from earnings and reported in a separate component of stockholders' equity. At September 30, 1995, the Company has securities in both the held-to-maturity and available-for-sale classifications. Gains or losses on securities sold are recognized based on the specific identification method.

Prior to September 30, 1994 investment and mortgage-backed securities held to maturity were carried at cost, adjusted for amortization of premiums and accretion of discounts and were not adjusted to the lower of cost or market because management had the intent and ability to hold them to maturity. Investment and mortgage-backed securities held-for-sale which included investments in mutual funds, were carried at the lower of cost or market value in the aggregate. Net unrealized losses on held-for-sale securities were recognized in a valuation allowance through charges to operations.

Allowance for Loan Losses. The allowance for loan losses is maintained at a level believed adequate by management to absorb potential losses in the loan portfolio. Management's determination of the adequacy of the allowance is based on an evaluation of the loan portfolio, past loan loss experience, current economic conditions, volume, growth and composition of the loan portfolio, and other relevant factors. The allowance is increased by provisions for loan losses which are charged against earnings. While management uses the best information available to make such determinations, additional provisions for potential loan losses may be required to be established in the future should economic or other conditions change substantially.

Interest on Loans. Interest on loans is recognized in income as earned. Uncollectible interest on loans that are contractually past due is charged off, or an allowance is established based on management's periodic evaluation. The allowance is established by a charge to interest income equal to all interest previously accrued, and income is subsequently recognized only to the extent that cash payments are received until, in management's judgement, the borrower's ability to make periodic interest and principal payments is back to normal, in which case the loan is returned to accrual status.

Loans Held for Sale. Certain fixed-rate residential mortgage loans originated are intended for sale and are carried at the lower of cost or estimated market value in the aggregate. Net unrealized losses are recognized in a valuation allowance by charges to operations. At September 30, 1995, market value approximated book value.

Premises and Equipment. Premises and equipment are carried at cost less accumulated depreciation. Depreciation is computed on the straight-line method over the estimated useful lives of the related assets. Maintenance and repairs are charged to expense and improvements are capitalized. The cost and accumulated depreciation applicable to assets, retired or otherwise disposed of, are eliminated from the related accounts and gains or losses on sales are credited or charged to operations.

Real Estate Owned and In-Substance Foreclosed Loans. In-substance foreclosed loans and property acquired by foreclosure or deed in-lieu of foreclosure are recorded at the lower of the loan balance or estimated fair value of the property minus estimated costs to sell at the time the loan is foreclosed or deemed foreclosed in-substance. Costs relating to the development and improvement of property are capitalized, whereas those relating to maintaining the property are charged to expense. Valuations are periodically performed by management and an allowance for losses is established by a charge to operations if the carrying value of a property exceeds its estimated fair value.

Loans foreclosed in-substance consist of loans accounted for as foreclosed property even though actual foreclosure has not occurred. Although the collateral underlying these loans has not been repossessed, the borrower has no equity in the collateral at its current estimated fair value, proceeds for repayment are expected to come only from the operation or sale of the collateral, and either the borrower has abandoned control of the project or it is doubtful that the borrower will rebuild equity in the collateral or repay the loan by other means in the foreseeable future.

The amounts the Company could ultimately recover from loans foreclosed in-substance and real estate owned could differ materially from the amounts used in arriving at the net carrying value of the assets because of future market factors beyond the Company's control or changes in the Company's strategy for recovering its investment.

Loan Origination Fees and Costs. The Company defers all loan origination fees and certain specific loan origination costs. Such costs consist primarily of salaries and other expenses related to successful loan origination efforts. Net deferred loan origination fees or costs are amortized using the interest method over the contractual lives of the related loans.

Income Taxes. The Company follows Statement of Financial Accounting Standards No. 109 ("SFAS 109") relating to the method of accounting for income taxes. SFAS 109 requires companies to take into account changes in tax rates when valuing the deferred income tax amounts they carry on their balance sheets (the "Liability Method"). SFAS 109 also requires that deferred income taxes be provided for all temporary differences between financial statement income and taxable income. However, a deferred tax liability is not recognized for bad debt reserves of savings institutions that arose in tax years beginning before December 31, 1987 (base year reserves).

The Corporation and its subsidiaries file a consolidated income tax return. Income taxes are allocated proportionally to the Corporation and its subsidiaries as though separate income tax returns were filed.

Retirement Benefits. The Company has a noncontributory defined benefit pension plan covering all employees who meet certain eligibility requirements. Pension costs are computed based on the provisions of Statement of Financial Accounting Standards No. 87, "Employers' Accounting for Pensions", ("SFAS No. 87").

Earnings Per Common Share. Earnings per common share were computed by dividing the net earnings for the year by the weighted average number of shares outstanding. Stock options granted to directors, officers and employees (as discussed in Note 15) are common stock equivalents. For the years ended September 30, 1995 and 1994, the weighted average number of shares outstanding includes common stock equivalents (stock options) computed using the treasury stock method. These common stock equivalents did not have a material dilutive effect on earnings per share for the year ended September 30, 1993. Earnings per share for 1993 and 1994 have been adjusted to reflect the 1994 and 1995 stock dividends. The following table presents information necessary to calculate earnings per share:

	For the Year Ended September 30, 1995	1994	1993
Average common shares outstanding	856,538	852,358	851,320
Common shares assumed outstanding to reflect the dilutive effect of common stock options	49,614	57,572	-
Weighted average shares	906,152	909,930	851,320

Future Accounting Requirements. The Financial Accounting Standards Board ("FASB") has issued Statements of Financial Accounting Standards No. 114 and No. 118 which address the accounting by creditors for impairment of certain loans. It requires that impaired loans that are within the scope of these Statements be measured based on the present value of expected future cash flows discounted at the loan's effective interest rate or, as a practical expedient, at the loan's observable market price or the fair value of the collateral if the loan is collateral dependent. These Statements apply to the Company's financial statements for the 1996 fiscal year. Management does not anticipate these Statements will have a material impact on the Company.

In May, 1995, the FASB issued Statement of Financial Accounting Standards No. 122 ("SFAS 122") which requires mortgage banking enterprises that acquire mortgage servicing rights through either the purchase or origination of mortgage loans and sells or securitizes those loans with servicing rights retained to allocate the total cost of the mortgage loans to the mortgage servicing rights and the loans based on their relative fair values. Mortgage banking enterprises include commercial banks and thrift institutions that conduct operations substantially similar to the primary operations of a mortgage banking enterprise. This Statement is effective for fiscal years beginning after December 15, 1995. Management is in the process of evaluating this Statement and is currently unable to determine the future impact on the financial statements of the Company.

Reclassifications. Certain amounts for 1994 and 1993 have been reclassified to conform with the current financial statement presentation.

(2) Securities Purchased Under Agreements to Resell

	At September 30, 1995	1994
Mortgage-backed certificates with a market value of 2 ,000,000	$ 2,000,000	-

The Company enters into purchases of securities under agreements to resell (repurchase agreements). The amounts advanced under these repurchase agreements represent short-term loans and are reflected as a receivable in the consolidated balance sheets. The securities underlying the repurchase agreements are book-entry securities. During the period of the agreement, the securities are delivered by appropriate entry into a third-party custodian's account designated by the Company under a written custodial agreement that explicitly recognizes the Company's interest in the securities. The repurchase agreements relating to mortgage-backed certificates are agreements to resell identical securities. Based on month-end balances, securities purchased under agreements to resell averaged $2,907,000, $1,344,000 and $4,769,000 during the years ended September 30, 1995, 1994 and 1993, respectively. The maximum amount outstanding at any month-end under such agreements during the fiscal years ended September 30, 1995, 1994 and 1993 was $10,000,000, $11,000,000 and $14,000,000, respectively.

(3) Investment Securities

Investment securities are summarized as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Market Value
At September 30, 1995:				
Investment securities available-for-sale:				
U.S. Government and agency obligations	$ 11,640,144	6,597	(225,875)	11,420,866
Marketable equity securities	1,086,450	655	-	1,087,105
Securities available-for-sale	$ 12,726,594	7,252	(225,875)	12,507,971
At September 30, 1994:				
Investment securities held-to-maturity-				
U.S. Government and agency obligations	$ 525,000	-	(469)	524,531
Investment securities available-for-sale:				
U.S. Government and agency obligations	13,639,423	-	(406,669)	13,232,754
Marketable equity securities	1,565,744	-	(59,137)	1,506,607
Other investments	125,000	-	(8,125)	116,875
Securities available-for-sale	$ 15,330,167	-	(473,931)	14,856,236

The amortized cost and estimated market value of investment securities at September 30, 1995, by contractual maturity are shown below. Expected maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

Available-for-Sale	
Amortized Cost	Estimated Market Value

Due in one year or less	$ 5,517,965	5,489,609
Due after one year through five years	4,625,020	4,535,057
Due after five years through ten years	1,497,159	1,396,200
Equity securities	1,086,450	1,087,105
Total	$ 12,726,594	12,507,971

(3) Investment Securities, Continued

At September 30, 1994, prior to the adoption of SFAS No. 115, the Company had investment securities held-for-sale which had an unrealized loss of $96,395. This amount, net of a tax benefit of $36,148, was recognized in the consolidated statement of earnings during fiscal 1994. On September 30, 1994, the Company adopted SFAS No. 115 and classified investment securities as either held-to-maturity or available-for-sale. The effect on the consolidated financial statements of implementing this Statement was to realize a $60,247 increase in earnings which is reflected as a cumulative effect of a change in accounting principle in the fiscal 1994 consolidated statement of earnings. Also, for investment securities classified as available-for-sale, an unrealized loss of $296,207, which is net of a tax benefit of $177,724, was recorded in the stockholders' equity section of the consolidated balance sheet.

Securities sales transactions are summarized as follows:

	Year Ended September 30, 1995	1994	1993
Proceeds from sales	$ 3,576,377	21,775,562	7,174,719
Gross gains	24,536	122,254	110,095
Gross losses	(38,965)	(198,726)	-
Net gains (losses)	$ (14,429)	(76,472)	110,095

(4) Mortgage-Backed Securities

The carrying values and estimated market values of mortgage-backed securities are summarized as follows:

	Principal Balance	Unamortized Premiums	Unearned Discounts	Carrying Value	Estimated Market Value
At September 30, 1995:					
Mortgage-backed securities held-to-maturity:					
FHLMC pass-through certificates	$ 7,245,826	5,958	(74,006)	7,177,778	7,098,056
GNMA pass-through certificates	21,845,024	12,521	(77,815)	21,779,730	21,861,215
FNMA pass-through certificates	755,453	23,714	-	779,167	757,810
FHLMC collateralized mortgage obligations	1,000,000	2,870	-	1,002,870	990,466
Privately insured collateralized mortgage obligations	902,458	16,564	-	919,022	920,784
Mortgage-backed securities held-to-maturity	$ 31,748,761	61,627	(151,821)	31,658,567	31,628,331
At September 30, 1994:					
Mortgage-backed securities held-to-maturity:					
FHLMC pass-through certificates	$ 8,128,511	6,169	(93,242)	8,041,438	7,781,975
GNMA pass-through certificates	23,043,633	12,982	(80,565)	22,976,050	21,948,737
FNMA pass-through certificates	831,131	24,558	-	855,689	825,456
FHLMC collateralized mortgage obligations	1,000,000	3,012	-	1,003,012	963,750
Privately insured mortgage-backed certificates	1,215,168	25,843	-	1,241,011	1,223,503
Mortgage-backed securities held-to-maturity	$ 34,218,44	372,564	(173,807)	34,117,200	32,743,421

The amortized cost and estimated market values of mortgage-backed securities are summarized as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Market Value
At September 30, 1995:				
Mortgage-backed securities held-to-maturity:				
FHLMC pass-through certificates	$ 7,177,778	28,009	(107,731)	7,098,056
GNMA pass-through				

certificates	21,779,730	159,427	(77,942)	21,861,215
FNMA pass-through certificates	779,167	-	(21,357)	757,810
FHLMC collateralized mortgage obligations	1,002,870	-	(12,404)	990,466
Privately insured collateralized mortgage obligations	919,022	8,148	(6,386)	920,784
Mortgage-backed securities held-to-maturity	$ 31,658,567	195,584	(225,820)	31,628,331
At September 30, 1994:				
Mortgage-backed securities held-to-maturity:				
FHLMC pass-through certificates	$ 8,041,438	12,694	(272,157)	7,781,975
GNMA pass-through certificates	22,976,050	-	(1,027,313)	21,948,737
FNMA pass-through certificates	855,689	-	(30,233)	825,456
FHLMC collateralized mortgage obligations	1,003,012	-	(39,262)	963,750
Privately insured collateralized mortgage obligations	1,241,011	3,880	(21,388)	1,223,503
Mortgage-backed securities held-to-maturity	$ 34,117,200	16,574	(1,390,353)	32,743,421

At September 30, 1994, the Company adopted SFAS No. 115. The adoption of this Statement in connection with mortgage-backed securities had no effect on the consolidated financial statements of the Company.

Mortgage-backed securities sales transactions are summarized as follows:

	Year Ended September 30, 1995	1994	1993
Proceeds from sales	$ -	1,715,551	5,676,506
Gross gains	-	3,977	213,602
Gross losses	-	-	-
Net gains	$ -	3,977	213,602

(5) Loans Receivable, Net

The Portfolio. Loans receivable consists of the following:

	At September 30, 1995	1994
First mortgage loans:		
One-to-four-family units	$ 106,582,611	87,193,113
Multi-family units	3,618,672	3,186,653
Commercial real estate	15,659,084	13,393,835
Land	7,705,928	2,100,950
Construction:		
Residential	19,606,392	10,659,176
Commercial	3,006,908	1,336,800
Total first mortgage loans	156,179,595	117,870,527
Consumer and other loans	17,655,933	16,667,929
Savings account loans	1,137,234	1,022,135
Home improvement loans	462,772	208,493
Mobile home loans	720,566	981,332
Total loans	176,156,100	136,750,416
Undisbursed portion of loans in process	(10,758,324)	(7,211,503)
Deferred loan fees	(584,168)	(556,384)
Allowance for loan losses	(1,427,520)	(1,570,140)
Total	(12,770,012)	(9,338,027)
Loans receivable, net	$ 163,386,088	127,412,389

Loans to Directors and Officers. Loans to directors and officers of the Company, which were made at market rates, were made in the ordinary course of business and did not involve more than normal risk of collectibility or present other unfavorable features. Activity in loans to directors and officers for the years ended September 30, 1995 and 1994 are as follows:

	For the Year Ended September 30, 1995	1994
Beginning balance	$ 1,032,620	995,827
Officers added	47,583	103,891
Officers deleted	(140,778)	-
Loans originated	133,687	125,710

Principal payments	(237,806)	(192,808)
Ending balance	$ 835,306	1,032,620

(5) Loans Receivable, Net, Continued

Credit Risk and Loan Losses. The Company grants primarily construction and long-term real estate loans collateralized by single family residences and other residential properties and installment loans throughout the state. The majority of the Company's loans are in Leon, Taylor, Madison, Pasco and Hernando Counties. Although the Company has a diversified loan portfolio, a significant portion of its debtors' ability to honor their contracts is dependent upon the economy of these counties. The activity in the allowance for loan losses was as follows:

	For the Year Ended September 30,		
	1995	1994	1993
Balance, beginning of year	$ 1,570,140	1,546,536	2,203,578
Provision (credit) charged against earnings	(41,258)	(311,689)	565,021
Charge-offs	(135,625)	(137,337)	(1,246,102)
Recoveries	34,263	472,630	24,039
Balance, end of year	$ 1,427,520	1,570,140	1,546,536

Nonaccrual loans for which interest has been reduced totaled approximately $174,000 at September, 1993. There were no nonaccrual loans at September 30, 1995 or 1994. Interest income that would have been recorded under the original terms of such loans and the interest income actually recognized are summarized below:

	For the Year Ended September 30, 1993
Interest income that would have been recorded	$ 15,000
Interest income recognized	7,000
Interest income foregone	$ 8,000

(6) Loan Servicing

Mortgage loans serviced for others are not included in the accompanying consolidated balance sheets. The unpaid principal balances of these mortgage loans are summarized as follows:

	At September 30,		
	1995	1994	1993
Mortgage loan portfolios serviced for:			
FHLMC	$ 5,962,000	7,254,000	60,893,000
FNMA	815,000	900,000	1,484,000
Other investors	1,699,000	1,305,000	974,000
	$ 8,476,000	9,459,000	63,351,000

Custodial escrow balances maintained in connection with the foregoing loans serviced were approximately $185,000, $197,000 and $1,053,000 at September 30, 1995, 1994 and 1993, respectively.

(7) Premises and Equipment

Premises and equipment are summarized as follows:

	At September 30,	
	1995	1994
Land	$ 3,588,314	2,911,196
Buildings and improvements	1,779,884	2,027,655
Furniture and equipment	2,008,129	1,689,387
Construction in progress	2,309,923	110,565
Total, at cost	9,686,250	6,738,803
Accumulated depreciation	(1,801,663)	(1,637,273)
Premises and equipment, net	$ 7,884,587	5,101,530

At September 30, 1995, the Company had outstanding construction commitments of approximately $252,000 in connection with the construction of the Company's new headquarters in Tallahassee, Florida.

(8) Real Estate Owned

Activity in the allowance for losses on real estate owned is as follows:

	For the Year Ended September 30,		
	1995	1994	1993
Beginning balance	$ 24,599	11,189	253,731
Provision for losses on real estate owned	56,405	166,595	429,054
Charge-offs	(74,722)	(153,185)	(671,596)

Ending balance	$ 6,282	24,599	11,189

(9) Deposit Accounts

Deposit accounts are summarized as follows:

	Weighted Average Rate At September 30, 1995	At September 30, 1995	1994
Passbook and statement savings accounts	2.89%	$17,460,563	22,620,631
NOW accounts	2.69%	14,451,253	10,450,142
Money market accounts	3.16%	12,499,135	18,718,910
Noninterest-bearing demand accounts	-	4,003,672	3,297,585
	2.66%	48,414,623	55,087,268
Certificate accounts by interest rates:			
2.01% - 3.00%		210,573	337,964
3.01% - 4.00%		2,595,804	27,076,124
4.01% - 5.00%		23,236,792	47,990,247
5.01% - 6.00%		69,181,545	24,037,536
6.01% - 7.00%		49,164,889	9,062,052
7.01% - 8.00%		7,942,490	845,849
8.01% - 9.00%		40,271	1,888,879
Total certificate accounts	5.76%	152,372,364	111,238,651
Total	5.01%	$ 200,786,987	166,325,919

The aggregate amount of short-term jumbo certificates of deposit with a minimum denomination of $100,000 was approximately $23.6 million and $17.2 million at September 30, 1995 and 1994, respectively.

The following table presents, by various interest rate categories, the amounts of certificate accounts at September 30, 1995 maturing during the periods reflected below:

	For the Year Ending September 30, 1996	1997	1998	1999	2000	Total
2.01%-3.00%	$ 210,573	-	-	-	-	210,573
3.01%-4.00%	2,299,016	294,788	2,000	-	-	2,595,804
4.01%-5.00%	21,978,275	667,304	35,203	556,010	-	23,236,792
5.01%-6.00%	52,634,006	7,800,288	6,751,081	258,484	1,737,686	69,181,545
6.01%-7.00%	35,685,118	10,924,098	754,326	37,297	1,764,050	49,164,889
7.01%-8.00%	7,828,468	103,653	1,749	8,620	-	7,942,490
8.01%-9.00%	40,271	-	-	-	-	40,271
	$120,675,727	19,790,131	7,544,359	860,411	3,501,736	152,372,364

(9) Deposit Accounts, Continued

Interest expense on deposit accounts is summarized as follows:

	For the Year Ended September 30, 1995	1994	1993
NOW and money market deposit accounts	$ 773,823	798,491	834,497
Passbook accounts	555,007	663,151	788,467
Certificate accounts	7,294,473	4,684,306	5,102,710
	$ 8,623,303	6,145,948	6,725,674

(10) Federal Home Loan Bank Advances

Maturities and interest rates of advances from the Federal Home Loan Bank at September 30, 1995 and 1994 consisted of the following:

Year Ending September 30,	Interest Rate	At September 30, 1995	1994
1995	5.95%	$ -	2,000,000
1996	5.90%	5,000,000	-
1997	6.99%	5,000,000	5,000,000
1998	5.49%	1,000,000	1,000,000
Total		$ 11,000,000	8,000,000

The Company is required by its Blanket Floating Lien Agreement with the Federal Home Loan Bank of Atlanta to maintain qualifying collateral for its advances in an amount at least equal to, when discounted at 65% of the unpaid principal balances, 100% of such advances. The Company was in compliance with this agreement at September 30, 1995. The Company's stock in the Federal Home Loan Bank of Atlanta is also pledged as collateral for these advances.

(11) Income Taxes

If certain conditions are met in determining taxable income, the Company is allowed a special bad debt deduction based on a percentage of taxable income (presently 8 percent) or on specified experience formulas. The 1987 base year bad debt reserves are included in taxable income of later years only if they are used for purposes other than to absorb bad debt losses. Because the Company does not intend to use the base year reserves for purposes other than to absorb losses, no deferred income taxes have been provided. The unrecorded deferred income tax liability on the base year bad debt reserves of $1,493,000 was approximately $560,000 at September 30, 1995.

(11) Income Taxes, Continued

The Company's effective income tax rate differs from the statutory Federal income tax rate for the following reasons:

	For the Year Ended September 30, 1995	1994	1993
Tax at Federal statutory tax rate	$ 835,861	960,112	888,507
Increase (decrease) resulting from:			
State income tax (net of Federal income tax benefit)	79,413	102,506	91,080
Other	2,425	(7,318)	(5,186)
Total	$ 917,699	1,055,300	974,401

The provision for income taxes consisted of the following:

	For the Year Ended September 30, 1995	1994	1993
Current:			
Federal	$ 660,482	856,857	881,440
State	96,888	134,949	134,413
Total current	757,370	991,806	1,015,853
Deferred:			
Federal	136,895	54,232	(45,039)
State	23,434	9,262	3,587
Total deferred	160,329	63,494	(41,452)
Total provision for income taxes	$ 917,699	1,055,300	974,401

(11) Income Taxes, Continued

The tax effect of temporary differences that give rise to deferred tax assets and deferred tax liabilities at September 30, 1995 and 1994, are presented below:

	At September 30, 1995	1994
Deferred tax liabilities:		
Loan fees	$ 588,863	504,113
FHLB stock dividends	131,712	132,169
Depreciation	129,739	78,722
Other	8,803	36,999
Gross deferred tax liabilities	859,117	752,003
Deferred tax assets:		
Allowance for losses on loans and real estate owned	356,805	369,704
Unrealized loss	81,983	177,724
Other	45,968	86,283
Gross deferred tax assets	484,756	633,711
Valuation allowance for deferred assets	-	-
Net deferred tax assets	484,756	633,711
Net deferred tax liability	$ 374,361	118,292

(12) Commitments

The Company is a party to financial instruments with off-balance-sheet risk in the normal course of business to meet the financing needs of its borrowers. These financial instruments consist of loan commitments to extend credit and unused lines of credit. These instruments may, but not necessarily, involve, to varying degrees, elements of credit and interest rate risk in excess of the amount recognized in the balance sheet. The contract amounts of these instruments reflect the extent of involvement the Company has in these financial instruments. The Company's exposure to credit loss in the event of nonperformance by the other party to the financial instrument for commitments to extend credit is represented by the contractual amount of those instruments. The Company uses the same credit policies in making commitments as it does for on-balance-sheet loans receivable. Loan commitments whose contract amounts represent credit and interest rate risk are as follows:

At September 30,

	1995	1994
Outstanding mortgage loan commitments, exclusive of loans in process:		
At fixed rates	$ 618,000	164,000
At variable rates	1,167,000	70,000
Total mortgage loan commitments	$ 1,785,000	234,000
Unused lines of Credit	$ 2,636,000	2,497,000

(12) Commitments, Continued

Commitments to extend credit are agreements to lend monies to a customer as long as there is no violation of any condition established in the contract. Commitments generally have fixed expiration dates or other termination clauses and may require payment of a fee. Since some of the commitments are expected to expire without being drawn upon, the total commitment amounts do not necessarily represent future cash requirements. The Company evaluates each customer's credit worthiness on a case-by-case basis. The amount of collateral obtained, if deemed necessary by the Company upon extension of credit, is based on management's credit evaluation of the borrower.

(13) Regulatory Matters

In connection with the insurance of deposit accounts, the Saving Bank is required to maintain certain minimum regulatory capital requirements. This is not a valuation allowance and has not been created by charges against earnings. It represents a restriction on stockholders' equity. The following is a summary of the regulatory capital requirements, as well as, the Savings Bank's regulatory capital and the amounts in excess of such required capital as of September 30, 1995:

	Tangible		Core		Risk-Based	
	(Dollars in thousands)					
	Amount	% of Assets	Amount	% of Assets	Amount	% of Risk-Weighted Assets
Regulatory capital	$ 14,806	6.45%	$ 14,806	6.45%	$ 15,731	12.10%
Requirement	3,444	1.50	6,888	3.00	10,398	8.00
Excess	$ 11,362	4.95%	$ 7,918	3.45%	$ 5,333	4.10%

In order to grant a priority to eligible savings account holders in the event of future liquidation, the Savings Bank, at the time of conversion, established a special liquidation account in an amount equal to its total regulatory retained earnings of approximately $3,520,000 as of December 31, 1987, adjusted as described below. In the event of future liquidation of the converted Savings Bank (and only in such event) an eligible account holder who continued to maintain their deposit account shall be entitled to receive a distribution from the special liquidation account. The total amount of the special liquidation account will be decreased as the balances of eligible account holders have been or will be reduced on annual determination dates each December 31. No dividends may be paid to the stockholders if such dividends reduce the capital of the Savings Bank below the amount required for the special account. At September 30, 1995 the special liquidation account was approximately $1,063,000 (unaudited).

Earnings appropriated to bad debt reserves and deducted for federal income tax purposes are not available for payment of cash dividends or other distributions to stockholders, including distributions on redemption, dissolution, or liquidation without payment of taxes by the Company on the amount of earnings removed from the reserves for such distribution at the then current tax rate. Under applicable Code provisions, the amount which would be deemed removed from such reserves by the Company, in the event of any such distribution to stockholders, and which would be subject to taxation at the Company level at the normal tax rate would approximate one hundred and fifty percent (150%) of the net amount actually distributed to the stockholders. At September 30, 1995, the Company had approximately $5,977,000 in tax earnings and profits available for dividends distribution to its stockholders without the imposition of any tax at the Company level. During the year ended September 30, 1995, cash dividends totalling $432,061 were paid to stockholders.

(13) Regulatory Matters, Continued

The FDIC has proposed a one-time assessment on all SAIF-insured deposits, in the range of 85 cents to 90 cents per $100 of domestic deposits, held as of March 31, 1995. This one-time assessment is intended to recapitalize the SAIF to the required level of 1.25% of insured deposits, and could be payable in the fourth quarter of 1995 or early 1996. If the assessment is made at the proposed rate, the effect on the Company would be a pretax charge of approximately $1,615,000 (0.85% on deposits of $190 million at March 31, 1995), or $1,050,000 after tax (35% assumed tax rate).

(14) Pension Plan

The Company has a noncontributory defined benefit pension plan (the "Plan") covering substantially all of its employees meeting certain requirements. All employees who have reached the age of 21 and have 1,000 hours of service in a 12 month period are covered under the Plan. The benefits are based on years of service and the employee's compensation during the last five years of employment. The Company's funding policy is to contribute annually the maximum amount that can be deducted for federal income tax purposes. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future. Plan assets consist principally of money market accounts and certificates of deposit.

The following table sets forth the funded status and amounts recognized in the Company's financial statements at September 30, 1995 and 1994:

	At September 30, 1995	1994
Actuarial present value of benefit obligations:		
Accumulated benefit obligation, including vested benefits of $1,020,317 and $809,115, respectively	$ 1,153,089	872,279
Projected benefits obligation for service rendered to date	1,546,871	1,191,826
Plan assets at fair value	1,286,889	1,310,078
Funded (unfunded) projected benefit obligation	(259,982)	118,252
Unrecognized net loss	630,899	159,569
Unrecognized prior service cost at September 30, 1995 and 1994 being recognized over 17.93 years	41,253	58,604
Unrecognized net assets at September 30, 1995 and 1994 being recognized over 16.74 years	(124,520)	(138,767)
Prepaid pension cost	$ 287,650	197,658

At September 30, 1995 and 1994 the weighted-average discount rate used in determining the actuarial present value of the projected benefit obligation were 7% and 8%, respectively. At September 30, 1995 and 1994 the rate of increase in future compensation levels and expected long-term rate of return on assets was 5%.

Net periodic pension cost included the following components:

	For the Year Ended September 30, 1995	1994	1993
Service cost benefits earned during the period	$ 68,112	74,276	68,433
Interest cost on projected benefit obligation	94,874	88,727	78,159
Actual return on Plan assets (net of expenses)	(78,767)	(63,331)	(58,614)
Net amortization and deferral	(22,341)	(8,867)	(28,324)
Net pension cost	$ 61,878	90,805	59,654

(14) Pension Plan, Continued

Accumulated Plan benefits and Plan net assets at September 30, 1995 and 1994, as of the most recent benefit information date are summarized as follows:

	At September 30, 1995	1994
Actuarial present value of accumulated Plan benefits:		
Vested	$ 834,521	832,651
Nonvested	94,524	67,927
Total	$ 929,045	900,578
Net assets available for benefits	$ 1,310,078	1,152,726

The assumed rate of return used in determining the actuarial present value of accumulated Plan benefits for the years ended September 30, 1995 and 1994 was 7%.

Effective October 1, 1995, the Company established a 401(k) retirement plan covering all employees who have reached age twenty-one (21).

(15) Stock Option Plan

Under the Company's stock option plan, 64,130 shares of capital stock were reserved for issuance to directors, officers and other key employees from time to time under the stock option plan.

Pursuant to the stock option plan, and as a result of stock dividends paid in 1995, 1994 and 1993, 56,563 options granted can be exercised through April 12, 1998 at a price of $4.51 per share, 8,427 options granted can be exercised through September 10, 1999 at a price of $6.95 per share and 2,932 option granted can be exercised through November 15, 2003 at a price of $13.23 per share. At September 30, 1995, there were options for eight shares available for grant. A summary of the options granted and activity for the years ended September 30, 1995 and 1994 are as follows:

	Exercise Price			Total
	$ 4.51	6.95	13.23	
Options outstanding at September 30, 1993	54,151	10,448	-	64,599
Options granted	-	-	2,424	2,424
Exercised	(330)	-	-	(330)
Effect of 10% stock dividend, at May 31, 1994	5,375	1,044	242	6,661
Options outstanding at September 30, 1994	59,196	11,492	2,666	73,354
Effect of 10% stock dividend, at January 31, 1995	5,891	1,149	266	7,306
Exercised	(8,524)	(4,214)	-	(12,738)
Options outstanding at September 30, 1995	56,563	8,427	2,932	67,922

(16) Stock Dividends

On January 19, 1995, April 20, 1994 and May 18, 1993, the Company's Board of Directors declared a 10% stock dividend which was distributed on February 15, 1995, May 31, 1994 and June 30, 1993, respectively. Accordingly, the Company capitalized approximately 1,355,000, 1,275,000 and 917,000, respectively, of retained earnings which represents 77,412, 70,838 and 64,381 shares at the $17.50, $18.00 and $14.25 market price of the stock on the dates of record.

(17) Parent Company Only Financial Statements

Condensed financial statements of the Corporation (parent company) are presented below. Amounts shown as investment in wholly-owned subsidiaries and equity in earnings of subsidiaries are eliminated in consolidation.

Condensed Balance Sheets

September 30, 1995 and 1994

Assets	1995	1994
Cash	$ 122,621	56,716
Investment in wholly-owned subsidiaries	14,668,497	13,398,340
Total	$14,791,118	13,455,056
Stockholders' Equity		
Stockholders' equity	$14,791,118	13,455,056

Condensed Statements of Earnings
For Each of the Years in the Three Year Period Ended September 30, 1995

	1995	1994	1993
Income			
Equity in undistributed earnings of subsidiaries	$ 1,540,717	1,828,805	1,638,856

(17) Parent Company Only Financial Statements, Continued

Condensed Statements of Cash Flows
For Each of the Years in the Three Year Period Ended September 30, 1995

	1995	1994	1993
Cash flows from operating activities:			
Net earnings	$ 1,540,717	1,828,805	1,638,856
Adjustments to reconcile net earning to net cash used by operations-			
Equity in earnings of subsidiaries	(1,540,717)	(1,828,805)	(1,638,856)
Net cash provided by operating activities	-	-	-
Cash flows from investing activities:			
Cash dividends from subsidiary	430,128	554,725	191,732
Cash flows from financing activities:			
Cash dividend paid	(432,061)	(556,249)	(192,582)
Purchase of treasury stock	-	-	(2,400)
Proceeds from exercise of stock options	67,838	11,999	-
Other	-	(1)	-
Net cash used in financing activities	(364,223)	(544,251)	(194,982)
Net increase (decrease) in cash	65,905	10,474	(3,250)
Cash at beginning of year	56,716	46,242	49,492
Cash at end of year	$ 122,621	56,716	46,242

(18) Disclosures about Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Cash and Cash Equivalents. For those short-term instruments, the carrying amount is a reasonable estimate of fair value.

Securities Purchased Under Agreements to Resell. For those short term investments, the carrying value is a reasonable estimate of fair value.

Investment Securities. For investment securities, fair value equals quoted market price, if available. If a quoted market price is not available, fair value is estimated using quoted market prices for similar securities.

(18) Disclosures about Fair Value of Financial Instruments, Continued

Mortgage-backed Securities. For mortgage-backed securities, fair value equals quoted market price, if available. If a quoted market price is not available, fair value is estimated using quoted market prices for similar securities.

Loans Receivable. The fair value of loans is estimated by discounting the future cash flows using the current rates at which similar loans would be made to borrowers with similar credit ratings and for the same remaining maturities.

Deposit Accounts. The fair value of NOW accounts, savings accounts, and certain money market deposits is the amount payable on demand at the reporting date. The fair value of fixed maturity certificates of deposit accounts is estimated using the rates currently offered for deposits of similar remaining maturities.

Borrowed Funds. Rates currently available to the Company for debt with similar terms and remaining maturities are used to estimate fair value of existing debt.

Commitments to Extend Credit. The fair value of commitments is estimated using the fees currently charged to enter into similar agreements, taking into account the remaining terms of the agreements and the present creditworthiness of the counterparties. For fixed-rate loan commitments, fair value also considers the difference between current levels of interest rates and the committed rates.

The estimated fair values of the Company's financial instruments as of September 30, 1995 and 1994 are as follows:

	At September 30, 1995 Carrying Value	Fair Value	At September 30, 1994 Carrying Value	Fair Value
Financial assets:				
Cash and cash equivalents	$ 6,847,489	6,847,489	4,852,417	4,852,417
Securities purchased under agreements to resell	$ 2,000,000	2,000,000	-	-
Investments	$ 12,507,971	12,507,971	15,381,236	15,380,767
Mortgage-backed securities	$ 31,658,567	31,628,331	34,117,200	32,743,421
Loans receivable	164,813,608	128,982,529	1,427,520	1,570,140
Less - allowance for loan losses				
	$ 163,386,088	163,056,461	127,412,389	126,110,579
Financial liabilities:				
Deposit accounts	$ 200,786,987	201,244,104	166,325,919	165,464,000
Borrowed funds	$ 11,000,000	11,070,000	8,000,000	7,913,000
Unrecognized financial instruments:				
Commitments to extend credit	$ 1,785,000	1,785,000	233,600	233,600
Unused lines of credit	$ 2,636,000	2,636,000	2,497,000	2,497,000

(19) Selected Quarterly Financial Data (Unaudited)

Summarized quarterly financial data follows ($ in thousands, except per share figures):

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
For the Year Ended September 30, 1995:				
Interest income	$ 3,450	3,817	4,194	4,409
Interest expense	1,831	2,154	2,592	2,730

Net interest income	1,619	1,663	1,602	1,679
(Credit) provision for loan losses	(5)	-	(41)	5
Net interest income after (credit) provision for loan losses	1,624	1,663	1,643	1,674
Noninterest income	301	266	375	386
Noninterest expense	1,244	1,346	1,443	1,441
Earnings before income taxes	681	583	575	619
Provision for income taxes	254	216	214	234
Net earnings	$ 427	367	361	385
Earnings per share	$ .47	.40	.40	.43
For the Year Ended September 30, 1994:				
Interest income	$ 3,264	3,034	3,189	3,369
Interest expense	1,647	1,537	1,650	1,729
Net interest income	1,617	1,497	1,539	1,640
Credit for loan losses	(71)	(78)	(80)	(82)
Net interest income after credit for loan losses	1,688	1,575	1,619	1,722
Noninterest income	370	493	592	296
Noninterest expense	1,207	1,407	1,408	1,509
Earnings before income taxes and cumulative effect of change in accounting principle	851	661	803	509
Provision for income taxes	318	247	300	190
Earnings before cumulative effect of change in accounting principle	533	414	503	319
Cumulative effect of change in accounting principle	-	-	-	60
Net earnings	$ 533	414	503	379
Earnings per share:				
Earnings before cumulative effect of change in accounting principle	.63	.42	.55	.35
Cumulative effect of change in accounting principle	-	-	-	.06
Net earnings	$ .63	.42	.55	.41

FIRST FINANCIAL BANCORP, INC.
PART I. FINANCIAL INFORMATION
Item 1. Financial Statements

Condensed Consolidated Balance Sheets

Assets	March 31, 1996 (unaudited)	September 30, 1995
Cash	$ 5,469,346	4,458,715
Interest-bearing deposits	-	2,388,774
Cash and cash equivalents	5,469,346	6,847,489
Securities purchased under agreements to resell	-	2,000,000
Investment securities available-for-sale, at market	7,588,235	12,507,971
Mortgage-backed securities:		
Available-for-sale, at market	27,805,684	-
Held-to-maturity, at cost (market value of $1,461,620 and $31,628,331)	1,487,288	31,658,567
Loans receivable, net	185,042,992	163,767,264
Loans held-for-sale	-	1,546,739
Premises and equipment, net	8,863,221	7,884,587
Real estate owned	134,992	134,643
Accrued interest receivable	1,373,273	1,405,279
Federal Home Loan Bank stock, at cost	1,488,100	1,280,100
Current taxes refundable	231,776	-
Other assets	894,410	591,694
Total	$ 240,379,317	229,624,333
Liabilities and Stockholders' Equity		
Deposits	210,003,763	200,786,987
Federal Home Loan Bank advances	13,000,000	11,000,000
Advance payments by borrowers for taxes and insurance	1,158,107	1,922,648

Deferred income taxes	464,207	374,361
Accrued interest payable	132,656	113,828
Other liabilities	357,552	635,391
Total liabilities	225,116,285	214,833,215
Stockholders' equity:		
Common stock (no par value; 4,000,000 shares authorized; 893,902 and 865,133 shares issued and outstanding)	-	-
Additional paid-in capital	7,173,119	7,033,133
Retained earnings, substantially restricted	8,196,781	7,894,624
Unrealized loss on securities available-for-sal e	(106,868)	(136,639)
Total stockholders' equity	15,263,032	14,791,118
Total	$ 240,379,317	229,624,333

See accompanying Notes to Condensed Consolidated Financial Statements.

FIRST FINANCIAL BANCORP, INC.

Condensed Consolidated Statements of Earnings

	Three Months Ended March 31, 1996 (unaudited)	Three Months Ended March 31, 1995 (unaudited)	Six Months Ended March 31, 1996 (unaudited)	Six Months Ended March 31, 1995 (unaudited)
Interest Income:				
Loans	$ 3,875,688	3,052,541	7,589,859	5,801,101
Mortgage-backed securities	461,154	482,889	941,970	932,501
Investment securities and other interest earning assets	170,338	281,352	393,270	532,961
Total interest income	4,507,180	3,816,782	8,925,099	7,266,563
Interest Expense:				
Regular savings accounts	123,827	141,105	250,497	299,877
NOW and money market accounts	193,242	190,807	395,289	387,970
Certificate accounts	2,230,296	1,649,496	4,433,515	3,018,950
Borrowings	194,559	172,709	348,013	278,075
Total interest expense	2,741,924	2,154,117	5,427,314	3,984,872
Net interest income	1,765,256	1,662,665	3,497,785	3,281,691
Provision (credit) for loan losses	119,491	(466)	152,042	(5,836)
Net interest income after provision (credit) for loan losses	1,645,765	1,663,131	3,345,743	3,287,527
Noninterest income:				
Gain on sale of loans	175,492	36,957	302,037	68,888
Gain (loss) on sale of investments	3,709	(18,229)	5,903	(18,601)
Service fees on loans sold	10,887	9,069	21,769	18,802
NOW overdraft charges	162,338	138,676	315,971	282,116
Gain (loss) on sale of real estate owned	(10,607)	-	32,729	14,531
Other	134,048	99,942	296,032	201,476
Total noninterest income	475,867	266,415	974,441	567,212
Noninterest expense:				
Salaries and employee benefits	752,723	586,098	1,477,123	1,100,803
Occupancy and equipment	303,359	201,747	560,012	399,639
Insurance	153,041	128,336	305,581	264,291
Advertising and promotion	28,696	67,972	144,757	101,653
(Credit) provision for losses on real estate owned	-	(941)	-	8,000
Data processing	69,808	69,180	139,536	135,288
Legal	68,448	7,715	113,581	18,638
Real estate owned	12,522	17,387	25,861	76,882
Other	325,839	268,771	652,934	484,576
Total noninterest expense	1,714,436	1,346,265	3,419,385	2,589,770
Earnings before income taxes	407,196	583,281	900,799	1,264,969
Provision for income taxes	150,669	216,030	334,786	470,280
Net earnings	$ 256,527	367,251	566,013	794,689
Earnings per common share	$ .28	.40	.63	.88
Dividends per common share	$ .15	.114	.29	.228
Weighted average shares outstanding	917,730	907,795	905,475	907,956

See Accompanying Notes to Condensed Consolidated Financial Statements

FIRST FINANCIAL BANCORP, INC.

Condensed Consolidated Statement of Stockholders' Equity

For the Six-Month Period Ended March 31, 1996

	Common Stock	Additional Paid-in Capital	Retained Earnings, Substantially Restricted	Unrealized Loss on Securities Available For-Sale	Total
Balance, September 30, 1995	$ -	7,033,133	7,894,624	(136,639)	14,791,118
Net earnings for the six months ended March 31, 1996	-	-	566,013	-	566,013
Decrease in unrealized loss on securities available-for-sale (unaudited)	-	-	-	29,771	29,771
Dividends at $.30 per share (unaudited)	-	-	(263,856)	-	(263,856)
Issuance of 28,769 shares of common stock under stock option plan					

(unaudited)	-	139,986	-	-	139,986
Balance, March 31, 1996	$ -	7,173,119	8,196,781	(106,868)	15,263,032

See accompanying Notes to Condensed Consolidated Financial Statements.

FIRST FINANCIAL BANCORP, INC.

Condensed Consolidated Statements of Cash Flows

	Six Months Ended March 31, 1996	1995
	(unaudited)	
Cash flows from Operating Activities:		
Net earnings	$ 566,013	794,689
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation	227,980	140,617
Provision (credit) for loan losses	152,042	(5,836)
Provision for losses on real estate owned	-	8,000
Accretion of unearned interest and deferred loan fees	(202,297)	(201,870)
Decrease (increase) in accrued interest receivable	32,006	(162,800)
Increase in other assets	(302,716)	(139,606)
Increase in current taxes refundable	(231,776)	-
Sales of loans originated for sale	15,532,551	3,870,886
Origination of loans for sale	(13,683,775)	(3,801,998)
(Decrease) increase in accrued interest payable and other liabilities	(259,011)	99,296
Increase (decrease) in deferred income taxes	71,331	(14,211)
Gain on sale of loans	(302,037)	(68,888)
Gain on sale of real estate owned	(32,729)	(14,531)
(Gain) loss on sale of investments	(5,903)	18,601
Net cash provided by operating activities	1,561,679	522,349
Cash flows from Investing Activities:		
Proceeds from maturity of securities purchased under agreements to resell	16,000,000	-
Securities purchased under agreements to resell	(14,000,000)	(8,000,000)
Proceeds from maturities of investment securities	2,000,000	525,000
Proceeds from sales of investment securities	3,102,339	2,405,804
Purchase of investment securities	(104,830)	(922,500)
Purchase of Federal Home Loan Bank stock	(208,000)	(160,500)
Principal repayments on mortgage-backed securities	2,342,011	1,023,471
Net increase in loans	(21,257,046)	(20,426,857)
Proceeds from sales of real estate owned, net of additions to real estate owned	63,953	34,990
Capital expenditures	(1,206,614)	(810,733)
Proceeds from sale of premises and equipment	-	424,708
Net cash used in investing activities	(13,268,187)	(25,906,617)
Cash flows from Financing Activities:		
Net increase in deposit accounts	9,216,776	23,688,602
Net proceeds from FHLB advances	2,000,000	3,000,000
Decrease in advance payments by borrowers for taxes and insurance	(764,541)	(535,451)
Net proceeds from issuance of common stock	139,986	1,200
Cash dividend paid	(263,856)	(195,712)
Net cash provided by financing activities	10,328,365	25,958,639
Net (decrease) increase in cash and cash equivalents	(1,378,143)	574,371
Cash and cash equivalents at beginning of period	6,847,489	4,852,417
Cash and cash equivalents at end of period	$ 5,469,346	5,426,788
Supplemental disclosure of cash flow information:		
Cash paid during period for:		
Interest on deposits and borrowings	$ 5,408,486	3,961,165
Income taxes	$ 536,000	435,000
Noncash investing and financing activities:		
Loans foreclosed and transferred to real estate owned	$ 194,547	500,000
Loans made to facilitate the sale of real estate owned	$ 162,974	158,600
Decrease in unrealized loss on securities available-for-sale, net of income tax benefit	$ 29,771	17,187

See Accompanying Notes to Condensed Consolidated Financial Statements.

FIRST FINANCIAL BANCORP, INC.

Notes to Condensed Consolidated Financial Statements (unaudited)

1. General. In the opinion of the management of First Financial Bancorp, Inc. (the "Company"), the accompanying condensed consolidated financial statements contain all adjustments (consisting principally of normal recurring accruals) necessary to present fairly the financial position at March 31, 1996, and the results of operations and cash flows for the threeand six-month periods ended March 31, 1996 and 1995. The results of operations for the three-and six-months ended March 31, 1996 are not necessarily indicative of the results to be

expected for the full year.

The Company's condensed consolidated financial statements include the accounts of First Federal Bank (the "Savings Bank"), its wholly owned thrift subsidiary and Community Financial Services, Inc., an inactive subsidiary. All significant intercompany accounts and transactions have been eliminated in consolidation.

2. Merger. On December 10, 1995 the Company entered into an Agreement and Plan of Merger (the "Agreement") to be acquired by Capital City Bank Group, Inc., Tallahassee, Florida. Under the terms of the Agreement each share of the Company's common stock is to be exchanged for $22.

3. Dividends. It is the Board's intention to pay cash dividends if and when determined appropriate by the Board of Directors of the Company, subject to the Savings Bank's earnings and approval by the Office of Thrift Supervision ("OTS"). The following table presents a history of dividends paid:

Declared	Record Date	Payable Date	Dividend
01/18/96	01/31/96	02/12/96	$ .150
10/17/95	10/31/95	11/10/95	.150
06/20/95	07/28/95	08/10/95	.150
04/18/95	04/28/95	05/10/95	.150
01/19/95	01/31/95	02/10/95	.125
10/18/94	10/31/94	11/15/94	.114
07/19/94	08/01/94	08/15/94	.114
04/20/94	05/02/94	05/16/94	.104
01/20/94	01/31/94	02/15/94	.104
10/18/93	11/15/93	11/30/93	.330
10/20/92	11/16/92	11/30/92	.150
10/20/92	11/16/92	11/30/92	.075
10/15/91	11/15/91	11/30/91	.150
10/16/90	11/15/90	11/30/90	.150

On April 16, 1996, the Board of Directors declared a cash dividend of $.15 per common share outstanding to stockholders of record on April 30, 1996, payable on May 10, 1996.

4. Loan Impairment and Losses. On October 1, 1995, the Company adopted Statements of Financial Accounting Standards No. 114 and 118 ("SFAS 114 and 118"). These Statements address the accounting by creditors for impairment of certain loans. The Statements generally require the Company to identify loans for which the Company probably will not receive full repayment of principal and interest, as impaired loans. The Statements require that impaired loans be valued at the present value of expected future cash flows, discounted at the loan's effective interest rate, or at the observable market price of the loan, or the fair value of the underlying collateral if the loan is collateral dependent. The Company has implemented the Statements by modifying its review of the adequacy of the allowance for loan losses to also identify and value impaired loans in accordance with guidance in the Statements. The adoption of the Statements did not have any material effect on the results of operations for the six months ended March 31, 1996.

Management considers a variety of factors in determining whether a loan is impaired, including (i) any notice from the borrower that the borrower will be unable to repay all principal and interest amounts contractually due under the loan agreement, (ii) any delinquency in the principal and interest payments (other than minimum delays or shortfalls in payments), and (iii) other information known by management which would indicate that full repayment of the principal and interest is not probable. In evaluating loans for impairment, management generally considers delinquencies of (60 days or less) to be minimum delays, and accordingly does not consider such delinquent loans to be impaired in the absence of other indications of impairment.

Management evaluates smaller balance, homogenous loans for impairment and adequacy of allowance for loan losses collectively, and evaluates other loans for impairment individually, on a loan-by-loan basis. For this purpose, the Company considers its portfolio of first mortgage, singlefamily residential loans with outstanding balances less than $500,000 and its consumer loan portfolio to be smaller balance, homogenous loans. The Company evaluates each of these loan portfolios for impairment on an aggregate basis, and utilizes its own historical charge-off experience, as well as the charge-off experience of its peer group and industry statistics to evaluate the adequacy of the allowance for loan losses. For all other loans, the Company evaluates loans for impairment on a loan by loan basis.

The Company evaluates all nonaccrual loans as well as any accruing loans exhibiting collateral or other credit deficiencies for impairment. With respect to impaired, collateral-dependant loans, any portion of the recorded investment in the loan that exceed the fair value of the collateral is charged-off.

The following summarizes the September 30, 1995 amounts that were reclassified as a result of the Company adopting SFAS 114 and 118 on October 1, 1995:

	September 30, 1995
Insubstance foreclosures reclassified to loans receivable	$ 381,000
Allowance for loss on insubstance foreclosures reclassified to allowance for losses	$ -

The following summarizes the amount of impaired loans:

	March 31, 1996	At September 30, 1995
Loans identified as impaired:		
Gross loans with no related allowance for losses	$ 583,000	20,000
Gross loans with related allowance for losses recorded	-	-
Less: Allowance for losses	-	-
Net investment in impaired loans	$ 583,000	20,000

The average net investment in impaired loans and interest income recognized and received on impaired loans is approximately as follows:

	For the Three Months Ended March 31, 1996	1995	For the Six Months Ended March 31, 1996	1995
Average investment in impaired loans	$ 313,000	-	243,000	-
Interest income recognized on impaired loans	$ 4,000	-	8,000	-
Interest income received on impaired loans	$ 4,000	-	8,000	-

The activity in the allowance for loan losses is as follows:

	For the Three Months Ended March 31, 1996	1995	For the Six Months Ended March 31, 1996	1995
Balance beginning of period	$ 1,436,496	1,555,577	1,427,520	1,570,140
Provision (credit) added to earnings	119,491	(466)	152,042	(5,836)
Charge-offs, net of recoveries	18,140	(35,179)	(5,435)	(44,372)
Balance, end of period	$ 1,574,127	1,519,932	1,574,127	1,519,932

5. Uncollected Interest. The Company places loans on nonaccrual status when the loan is more than 90 days past due or if management believes the collection of interest is doubtful. If the ultimate collectibility of principal and interest due according to the contractual terms of the loan agreement is in doubt, the loan is considered impaired, and interest is credited to income when collected.

6. Per Share Amounts. Earnings per common share were computed by dividing the net earnings by the weighted average number of shares outstanding during the period. The weighted average number of shares outstanding includes common stock equivalents (stock options) computed using the treasury stock method. The following table presents information necessary to calculate earnings per share:

	For the Three Months Ending March 31, 1996	1995	For the Six Months Ending March 31, 1996	1995
Average common shares outstanding	888,844	852,602	876,924	852,485
Common shares assumed outstanding to reflect the dilutive effect of common stock options	28,886	55,193	28,552	55,471
Weighted average shares	917,730	907,795	905,475	907,956

7. Regulatory Capital. The Savings Bank is required to maintain certain minimum regulatory capital requirements. The following is a summary of the regulatory capital requirements, the Savings Bank's capital and the amounts in excess of such required capital as of March 31, 1996 on both a dollar and percentage basis:

	Tangible		Core ($ in thousands)		Risk-Based	
	Amount	% of Assets	Amount	% of Assets	Amount	% of Risk-Weighted Assets
Regulatory capital	$ 15,108	6.2%	$ 15,108	6.2%	$ 15,925	10.8%
Requirement	3,671	1.5	7,341	3.0	11,744	8.0
Excess	$ 11,437	4.7%	$ 7,767	3.2%	$ 4,181	2.8%

8. Reclassifications. The Financial Accounting Standards Board offered entities a one-time opportunity from November 15, 1995 to December 31, 1995 to reclassify their investment and mortgage-backed securities among its three categories (trading, available-for-sale and held-to-maturity) in conjunction with adopting a new implementation guide. Such transfers were permitted to be made during this period without tainting other held-tomaturity securities. Accordingly, the Company reclassified mortgage-backed securities with a book and market value of $28,854,000 and $29,038,000, respectively from held-to-maturity to available-for-sale. The effect of the reclassification was to decrease the unrealized loss on securities availablefor-sale in stockholders' equity by $114,000, net of tax effect on the date of transfer representing the unrealized market appreciation on such date.

(b) Pro Forma Financial Information:

Filed as part of this report is the requisite unaudited pro forma combined statement of financial condition as of June 30, 1996 and the unaudited pro forma condensed combined statement of income for the six months ended June 30, 1996 and the year ended December 31, 1995.

On July 1, 1996, Capital City Bank Group, Inc. acquired First Financial Bancorp for $20.3 million in cash and the transaction was accounted for as a purchase. The following proforma financial statements include a pro forma combined balance sheet as of June 30, 1996, a pro forma statement of income for the six months ended June 30, 1996, and a pro forma statement of income for the twelve months ended December 31, 1995. The pro forma adjustments for the balance sheet are as of June 30, 1996, and the pro forma adjustments for each respective statement of income were calculated as though the acquisition was consummated on January 1, 1995. The proforma results may not be indicative of the results of operations had the acquisition actually taken place on January 1, 1995 (or of future results of operations had the acquisition actually taken place on January 1, 1995 (or of future results of the combined companies).

<TABLE>
<CAPTION>

CAPITAL CITY BANK GROUP, INC.
PRO FORMA CONSOLIDATED BALANCE SHEET
AS OF JUNE 30, 1996
(UNAUDITED)

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	CAPITAL CITY	FIRST	PROFORMA ADJUSTMENTS (8)		CON/ELM	CON/ELM	PRO FORMA
ASSETS	BANK GROUP	FINANCIAL	DEBIT	CREDIT	DEBIT	CREDIT	COMBINED
CASH	15,099,976	947,714	15,000,000(1)	20,314,795(1)			10,732,895
DUE FROM BANKS	41,454,390	991,717					42,446,107
CASH ITEMS	3,084,782	6,411					3,091,193
TOTAL CASH & DFB	59,639,148	1,945,842	15,000,000	20,314,795	0	0	56,270,195
INT. BEAR. DEP. WITH BANKS	1,982,503	2,552,932					4,535,435
FEDERAL FUNDS SOLD	53,100,000	0					53,100,000
U.S. SECURITIES-HTM							
U.S. SECURITIES-AFS	115,769,533	5,993,157					121,762,690
MORTGAGE BACKED SEC.-HTM	0	0					0
MORTGAGE BACKED SEC.-AFS	4,026,815	27,627,911					31,654,726
MUNICIPAL SECURITIES-HTM	0	0					0
MUNICIPAL SECURITIES-AFS	73,602,108	104,686					73,706,794
OTHER SECURITIES-HTM	0	0					0
OTHER SECURITIES-AFS	3,953,000	1,488,154					5,441,154
TOTAL SECURITIES	197,351,456	35,213,908	0	0			232,565,364
COMMERCIAL LOANS	44,578,251	13,249,130					57,827,381
REAL ESTATE LOANS	297,863,379	168,938,684	1,314,778(1&3)				468,116,841
CONSUMER LOANS	102,098,774	9,760,822					111,859,596
BANKERS ACCEPTANCES	0	0					0
COMM. PAPER & CORP. NOTES	0	0					0
MASTER CARD & VISA	15,652,414	0					15,652,414
OVERDRAFTS	6,356,798	59,636					6,416,434
TOTAL LOANS	466,549,616	192,008,272	1,314,778	0	0	0	659,872,666
LESS LOAN LOSS RESERVE	(6,408,783)	(1,846,187)		51,795(3)			(8,306,765)
NET LOANS	460,140,833	190,162,085	1,314,778	51,795	0	0	651,565,901
BANK PREMISES	20,806,984	7,434,091	946,086(1)	150,000(1)			29,037,161
FURNITURE, FIXTURES & EQU.	6,024,660	1,364,366					7,389,026
OTHER REAL ESTATE	1,079,967	1,284,151		1,155,005(3)			1,209,113
INTANGIBLES	1,011,003	0	6,973,515(1)				7,984,518
INTEREST RECEIVABLE	6,889,622	1,555,529					8,445,151
OTHER ASSETS	7,891,585	1,953,879	21,747,868(1)	1,573,120(1)		20,665,608(2)	9,354,604
TOTAL ASSETS	815,917,761	243,466,783	45,982,247	23,244,715	0	20,665,608	1,061,456,468
LIABILITIES							
NONINTEREST BEARING	175,775,748	6,380,268					182,156,016
NOW ACCOUNTS	110,260,688	16,528,706					126,789,394
MONEY MARKET ACCOUNT	86,605,526	11,238,930					97,844,456
REGULAR SAVINGS	77,001,811	17,194,682					94,196,493
CERTIFICATES OF DEPOSITS	250,396,703	153,761,911					404,158,614
TOTAL DEPOSITS	700,040,476	205,104,497	0		0	0	905,144,973
FEDERAL FUNDS PURCHASED	20,780,701	0					20,780,701
OTHER BORROWED FUNDS	1,931,215	0					1,931,215
LONG TERM DEBT	1,926,925	20,000,000	0	15,000,000(1)			36,926,925
ACCRUED INTEREST	2,127,533	111,596					2,239,129
ACCRUED EXP. & OTHER LIAB.	5,700,558	2,934,307		2,388,307(1)			11,023,172
DIVIDENDS PAYABLE	0	0					
TOTAL LIABILITIES	732,507,408	228,150,400		17,388,307			978,046,115
CAPITAL							
COMMON STOCK	28,623	1,000			1,000(2)		28,623
SURPLUS	4,162,912	3,439,473	1,406,061(1)	6,553,269(1)	8,586,681(2)		4,162,912
UNREALIZED GAINS/LOSSES	(833,163)	(202,017)		202,017(1)			(833,163)
RETAINED EARNINGS	80,051,981	12,077,927			12,077,927(2)		80,051,981
TREASURY STOCK	0	0					
TOTAL CAPITAL	83,410,353	15,316,383	1,406,061	6,755,286	20,665,608	0	83,410,353
TOTAL CAPITAL & LIAB.	815,917,761	243,466,783	1,406,061	24,143,593	20,665,608	0	1,061,456,468

</TABLE>

CAPITAL CITY BANK GROUP, INC.
PRO FORMA CONDENSED COLSOLIDATED STATEMENTS OF INCOME

FOR THE SIX MONTHS ENDED JUNE 30, 1996
(UNAUDITED)

	CAPITAL CITY BANK GROUP	FIRST FINANCIAL	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
INTEREST & FEES ON LOANS	21,459,014	8,389,536	(7,713)(4)	29,840,837
INTEREST ON SECURITIES	5,815,298	725,209		6,540,507
OTHER INTEREST INCOME	1,028,461	49,024		1,077,485
TOTAL INTEREST INCOME	28,302,773	9,163,769	(7,713)	37,458,829
INTEREST ON DEPOSITS	9,361,728	4,957,159		14,318,887
INTEREST ON S/T BORROWINGS	562,148	0		562,148
INTEREST ON LONG TERM	59,036	459,252	540,000(6)	1,058,288
TOTAL INTEREST EXPENSE	9,982,912	5,416,411	540,000	15,939,323
NET INTEREST INCOME	18,319,861	3,747,358	(547,713)	21,519,506
PROVISION FOR LOAN LOSS	523,382	315,852		839,234
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSS	17,796,479	3,431,506	(547,713)	20,680,272
NONINTEREST INCOME	7,384,027	827,149		8,211,176
NONINTEREST EXPENSE	17,630,055	3,115,520	299,283(5)	21,044,858
INCOME BEFORE TAXES	7,550,451	1,143,135	(846,996)	7,846,590
INCOME TAXES	2,200,976	425,239	(244,524)(7)	2,381,691
NET INCOME	5,349,475	717,896	(602,472)	5,464,899
EARNINGS PER SHARE	1.87	0.79		1.91
AVERAGE SHARES OUTSTANDING	2,861,136	905,475		2,861,136

SEE BELOW FOR EXPLANATORY FOOTNOTES

CAPITAL CITY BANK GROUP, INC.
PRO FORMA CONDENSED CONSOLIDATION STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 1995(a)
(UNAUDITED)

	CAPITAL CITY BANK GROUP	FIRST FINANCIAL	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
INTEREST & FEES ON LOANS	40,826,246	12,641,552	(15,426)(4)	53,452,372
INTEREST ON SECURITIES	11,149,105	2,847,098		13,996,203
OTHER INTEREST INCOME	2,501,964	380,958		2,882,922
TOTAL INTEREST INCOME	54,477,315	15,869,608	(15,426)	70,331,497
INTEREST ON DEPOSITS	19,382,006	8,623,303		28,005,309
INTEREST ON S/T BORROWINGS	1,105,799	0		1,105,799
INTEREST ON LONG TERM	0	683,383	1,080,000(6)	1,763,383
TOTAL INTEREST EXPENSE	20,487,805	9,306,686	1,080,000	30,874,491
NET INTEREST INCOME	33,989,510	6,562,922	(1,095,426)	39,457,006
PROVISION FOR LOAN LOSS	293,321	(41,258)		252,063
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSS	33,696,189	6,604,180	(1,095,426)	39,204,943
NONINTEREST INCOME	13,170,446	1,328,031		14,498,477
NONINTEREST EXPENSE	33,466,263	5,473,795	598,557(5)	39,538,615
INCOME BEFORE TAXES	13,400,372	2,458,416	(1,693,983)	14,164,805
INCOME TAXES	3,878,225	917,699	(488,925)(7)	4,306,999
NET INCOME	9,522,147	1,540,717	(1,205,058)	9,857,806
EARINGS PER SHARE	3.34	1.70		3.45
AVERAGE SHARES OUTSTANDING	2,853,234	906,152		2,853,234

(a) THE ABOVE STATEMENTS REFLECT INCOME AND EXPENSES FOR THE TWELVE MONTHS OF EACH COMPANY'S RESPECTIVE FISCAL YEAR. CAPTIAL CITY BANK GROUP'S STATEMENT OF INCOME REFLECTS THE TWELVE MONTHS ENDED DECEMBER 31, 1995 AND FIRST FINANCIAL'S STATEMENT OF INCOME REFLECTS THE TWELVE MONTHS ENDED SEPTEMBER 30, 1995.

(b) THESE STATEMENTS WERE DERIVED FROM THE RESPECTIVE AUDITED FINANCIAL STATEMENTS OF EACH ENITY.

CAPITAL CITY BANK GROUP, INC.
EXPLANATORY FOOTNOTES TO PRO FORMA FINANCIAL STATEMENTS

(1) TO RECORD THE INITIAL ACQUISITION OF FIRST FINANCIAL BANCORP, INCLUDING (a) ESTABLISHING RESERVES TO COVER FUTURE COSTS DIRECTLY ASSOCIATED WITH THE ACQUISITION, (b) ADJUSTING CERTAIN ASSETS AND LIABILITIES TO APPRAISED FAIR MARKET VALUE, (c) PROVIDING FOR RELATED DEFERRED TAXES, (d) RECORDING LONG TERM FINANCING TO PARTIALLY FUND THE ACQUISITION, AND (e) RECORDING GOODWILL

ALLOCATION OF THE PURCHASE PRICE TO PRE-ADJUSTED NET ASSETS AND THE AVERAGE LIFE OVER WHICH THE PREMIUM/DISCOUNT IS BEING AMORTIZED/ACCRETED ARE PRESENTED BELOW.

AMORTIZATION/ACCRETION OF PURCHASE ACCOUNTING ADJUSTMENTS WAS CALCULATED USING THE STRAIGHT-LINE METHOD, WHICH FOR FINANCIAL ASSETS AND LIABILITIES, DOES NOT DIFFER MATERIALLY FROM THE EFFECTIVE INTEREST RATE METHOD.

	AMOUNT	AVERAGE LIFE (IN YEARS)
	(IN THOUSANDS)	
EXCESS OF PURCHASE PRICE OVER PRE-ADJUSTED NET ASSETS	$4,999	
LOANS	(108)	7
LAND	(957)	N/A
BUILDINGS	161	10
TOTAL BANK PREMISES	(796)	
AMORTIZING DEFERRED TAX ASSETS	(299)	10
NON-AMORTIZING DEFERRED TAX ASSETS	(783)	N/A
OTHER ASSETS	1,573	N/A
TOTAL OTHER ASSETS	491	
AMORTIZING DEFERRED TAX LIABILITIES	634	6
NON-AMORTIZING DEFERRED TAX LIABILITIES	480	N/A
OTHER LIABILITIES	1,274	N/A
TOTAL OTHER LIABILITIES	2,388	
NET GOODWILL	$6,974	11

(2) TO ELIMINATE THE INVESTMENT IN THE FIRST FINANCIAL AND CORRESPONDING FIRST FINANCIAL EQUITY ACCOUNTS IN CONSOLIDATION OF CAPITAL CITY BANK GROUP AND FIRST FINANCIAL.

(3) TO RECLASSIFY INSUBSTANCE FORECLOSURES AND ASSOCIATED RESERVES TO LOANS

(4) TO RECORD AMORTIZATION/ACCRETION ASSOCIATED WITH THE FAIR MARKET VALUE ADJUSTMENTS ATTRIBUTABLE TO THE LOAN PORTOLIO.

(5) TO RECORD AMORTIZATION OF GOODWILL AND ACCRETION ASSOCIATED WITH FAIR MARKET VALUE ADJUSTMENTS ATTRIBUTABLE TO FIXED ASSETS.

(6) TO RECORD INTEREST EXPENSE ON LONG-TERM DEBT AT AN AVERAGE RATE OF 7.2%.

(7) TO RECORD TAX EFFECT OF PRO FORMA ACQUISITION ENTRIES AT AN EFFECTIVE RATE OF 37.5%.

(8) THE PURCHASE PRICE OF FIRST FINANCIAL HAS BEEN ALLOCATED TO THE UNDERLYING ASSETS AND LIABILITIES BASED ON THE ESTIMATED FAIR VALUES AS OF THE ACQUISITION DATE. THESE ALLOCATIONS MAY BE REVISED AT A FUTURE DATE WHEN ACTUAL AMOUNTS BECOME KNOWN AND/OR PENDING THRIFT INDUSTRY LEGISLATION IS ENACTED.

(c) Exhibits:

Exhibit 23 Consent of Accountant

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CAPITAL CITY BANK GROUP, INC.

Date:

By: /s/ J. Kimbrough Davis
J. Kimbrough Davis
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit 23 CONSENT OF ACCOUNTANT

WE HEREBY CONSENT TO THE INCLUSION IN THIS FORM 8-KA OF CAPITAL CITY BANK GROUP, INC. OF OUR REPORT DATED OCTOBER 24, 1995 WITH RESPECT TO THE CONSOLIDATED BALANCE SHEETS OF FIRST FINANCIAL BANKCORP, INC. AND SUBSIDIARIES AS OF SEPTEMBER 30, 1995 AND 1994 AND THE RELATED CONSOLIDATED STATEMENTS OF EARNINGS, STOCKHOLDERS' EQUITY AND CASH FLOWS FOR EACH OF THE YEARS IN THE THREE-YEAR PERIOD ENDED SEPTEMBER 30, 1995.

/s/ HACKER, JOHNSON, COHEN & GRIEB

HACKER, JOHNSON, COHEN & GRIEB
TAMPA, FLORIDA
SEPTEMBER 13, 1996

LETTER OF RESPONSE

November 22, 1996

Ms. Karin French
Assistant Chief Accountant
Securities and Exchange Commission
Washington, D.C. 20549

Dear Ms. French:

RE: Capital City Bank Group, Inc.
SEC File No. 0-13358
Form 8-K; Dated July 1, 1996

On behalf of Capital City Bank Group, Inc. (The "Company") I submit herewith by direct transmission to the Securities and Exchange Commission's EDGAR filing system one (1) conformed copy of Amendment No. 2 to the Company's Report on Form 8-K, dated July 1, 1996. This Form 8-K/A has been filed in response to your above referenced correspondence:

1) Refer to Note (1) to the Pro forma financial statements: We have revised the note to the pro forma financial statements to include an allocation of the purchase price to the net assets of First Financial Bancorp and the calcualtion of the related goodwill recognized in connection with the merger.

2) We have disclosed the significant assumptions (i.e., amortization methods and periods, interest rate, effective tax rate) used to determine the amounts of the various adjustments made to the Company's condensed consolidated statements of income in Notes 1, 6 and 7.

Sincerely,
Capital City Bank Group, Inc.

/s/J. Kimbrough Davis
Senior Vice President
Chief Financial Officer