



SUNWEST BANK AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION - UNAUDITED  
 (Dollars in thousands)

|   | March 31,<br>2008 | December 31,<br>2007 |
|---|-------------------|----------------------|
| <b>ASSETS</b>   |                   |                      |
| Cash and due from banks .....   | \$ 11,267         | \$ 10,781            |
| Fed funds sold, mutual funds and interest bearing deposits .....  | 33,256            | 36,247               |
| Total cash and cash equivalents .....   | 44,523            | 47,028               |
| Securities, available for sale ("AFS"), at fair value .....   | 110,445           | 91,958               |
| <br>  |                   |                      |
| Loans, net of deferred fees .....   | 154,718           | 149,604              |
| Allowance for loan losses .....   | (2,388)           | (2,438)              |
| Net loans .....   | 152,330           | 147,166              |
| <br>  |                   |                      |
| Investment in Federal Home Loan Bank ("FHLB") stock .....   | 1,913             | 1,164                |
| Premises and equipment, net .....   | 545               | 638                  |
| Bank-owned life insurance .....   | 9,365             | 9,255                |
| Other assets .....  | 2,086             | 2,139                |
| Total Assets .....  | \$ 321,207        | \$ 299,348           |
| <br><b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>   |                   |                      |
| Liabilities:  |                   |                      |
| Demand deposits .....   | \$ 136,161        | \$ 146,987           |
| Money market and savings accounts .....   | 85,392            | 89,278               |
| Time deposits .....   | 16,305            | 16,072               |
| Total deposits .....  | 237,858           | 252,337              |
| FHLB advances .....   | 40,375            | 5,375                |
| Accounts payable and other liabilities .....  | 3,479             | 3,365                |
| Total Liabilities .....   | 281,712           | 261,077              |
| <br>  |                   |                      |
| Commitments and contingencies .....   | -                 | -                    |
| <br>Shareholders' Equity  |                   |                      |
| Preferred stock, no par value: 5,000,000 shares authorized, no shares issued and outstanding at March 31, 2008 or December 31, 2007 .....                             | -                 | -                    |
| Common stock, no par value: 30,000,000 shares authorized, 17,155 and 17,161 shares issued and outstanding at March 31, 2008 and December 31, 2007, respectively ..... | 27,733            | 27,709               |
| Retained earnings since November 30, 2002 .....   | 10,362            | 9,946                |
| Accumulated other comprehensive income, net of tax .....  | 1,400             | 616                  |
| Total Shareholders' Equity .....  | 39,495            | 38,271               |
| <br>  |                   |                      |
| Total Liabilities and Shareholders' Equity .....  | \$ 321,207        | \$ 299,348           |



SUNWEST BANK AND SUBSIDIARIES  
 UNAUDITED CONSOLIDATED STATEMENTS OF INCOME  
*(Dollars in thousands, except per share amounts)*

|  | For the Quarter Ended<br>March 31, |          |
|--|------------------------------------|----------|
|  | 2008                               | 2007     |
| Interest income  |                                    |          |
| Loans .....  | \$ 2,667                           | \$ 2,788 |
| Securities, AFS .....  | 1,199                              | 887      |
| Fed funds sold and mutual funds .....                        | 368                                | 928      |
| Total interest income .....                                  | 4,234                              | 4,603    |
| Interest expense   |                                    |          |
| Deposits .....   | 493                                | 588      |
| Borrowings .....   | 146                                | 59       |
| Total interest expense .....                                 | 639                                | 647      |
| Net interest income.....                                     | 3,595                              | 3,956    |
| Provision for loan losses.....                               | -                                  | -        |
| Net interest income after provision for<br>loan losses ..... | 3,595                              | 3,956    |
| Noninterest income:  |                                    |          |
| Deposit charges .....  | 140                                | 133      |
| Other income .....   | 112                                | 100      |
| Total noninterest income .....                               | 252                                | 233      |
| Noninterest expense:   |                                    |          |
| Compensation and benefits.....                               | 1,851                              | 1,578    |
| Occupancy and depreciation.....                              | 502                                | 503      |
| Customer service .....                                       | 204                                | 828      |
| Professional services.....                                   | 283                                | 218      |
| Other expenses.....  | 540                                | 551      |
| Total noninterest expense .....                              | 3,380                              | 3,678    |
| Income before taxes.....                                     | 467                                | 511      |
| Income taxes.....  | 47                                 | 167      |
| Net income .....   | \$ 420                             | \$ 344   |
| Net income per share:  |                                    |          |
| Basic .....  | \$ 24.49                           | \$ 19.95 |
| Diluted.....   | \$ 24.41                           | \$ 19.89 |
| Shares used to compute:                                      |                                    |          |
| Basic net income per share .....                             | 17,147                             | 17,243   |
| Diluted net income per share .....                           | 17,207                             | 17,291   |