



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

	September 30, 2009	December 31, 2008
<b>ASSETS</b>		
Cash and due from banks .....	\$ 3,682	\$ 22,570
Fed funds sold, mutual funds and interest bearing deposits .....	156,799	250
Total cash and cash equivalents .....	160,481	22,820
Securities, available for sale (“AFS”), at fair value .....	138,519	119,949
Loans, net of discount and deferred fees .....	254,075	158,992
Allowance for loan losses .....	(3,862)	(2,171)
Net loans.....	250,213	156,821
Investment in Federal Home Loan Bank (“FHLB”) stock .....	2,275	2,276
Premises and equipment, net .....	207	307
Other real estate owned, net .....	3,175	-
Bank-owned life insurance.....	10,068	9,711
Other assets .....	2,907	2,727
Total Assets .....	\$ 567,845	\$ 314,611
<b>LIABILITIES AND SHAREHOLDERS’ EQUITY</b>		
Liabilities:		
Demand deposits .....	\$ 148,471	\$ 107,461
Money market and savings accounts .....	254,312	114,095
Time deposits .....	76,875	10,915
Total deposits .....	479,658	232,471
FHLB advances .....	35,000	40,375
Accounts payable and other liabilities .....	6,347	2,735
Total Liabilities .....	521,005	275,581
Commitments and contingencies.....	-	-
Shareholders’ Equity		
Preferred stock, no par value: 5,000,000 shares authorized, no shares issued and outstanding at September 30, 2009 or December 31, 2008 .	-	-
Common stock, no par value: 30,000,000 shares authorized, 17,142 shares issued and outstanding at September 30, 2009 and December 31, 2008, respectively.....	27,838	27,788
Retained earnings since November 30, 2002 .....	16,145	10,705
Accumulated other comprehensive income, net of tax.....	2,857	537
Total Shareholders’ Equity .....	46,840	39,030
Total Liabilities and Shareholders’ Equity.....	\$ 567,845	\$ 314,611

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

	For the Quarter Ended September 30,		For the Nine Months Ended September 30,	
	2009	2008	2009	2008
<b>Interest income</b>				
Loans .....	\$ 4,028	\$ 2,562	\$ 9,353	\$ 8,156
Securities, AFS .....	1,813	1,587	4,987	4,318
Fed funds sold, mutual funds and interest bearing deposits .....	75	121	143	635
Total interest income .....	<u>5,916</u>	<u>4,270</u>	<u>14,483</u>	<u>13,109</u>
<b>Interest expense</b>				
Deposits .....	1,331	573	2,846	1,510
Borrowings .....	289	330	911	808
Total interest expense .....	<u>1,620</u>	<u>903</u>	<u>3,757</u>	<u>2,318</u>
Net interest income .....	4,292	3,367	10,726	10,791
Provision for loan losses .....	1,500	-	2,700	-
Net interest income after provision for loan losses .....	<u>2,796</u>	<u>3,367</u>	<u>8,026</u>	<u>10,791</u>
<b>Noninterest income:</b>				
Deposit charges .....	148	104	392	352
Realized net (loss) gain from investment securities .....	(474)	(3,851)	1,903	(4,091)
Other income .....	7,729	165	7,969	439
Total noninterest income .....	<u>7,403</u>	<u>(3,582)</u>	<u>10,264</u>	<u>(3,300)</u>
<b>Noninterest expense:</b>				
Compensation and benefits .....	1,998	1,436	5,508	4,785
Occupancy and depreciation .....	463	458	1,348	1,424
Customer service .....	77	99	151	408
Professional services .....	111	144	293	557
Other expenses .....	1,078	554	2,503	1,608
Total noninterest expense .....	<u>3,727</u>	<u>2,691</u>	<u>9,803</u>	<u>8,782</u>
Income before taxes .....	6,472	(2,906)	8,487	(1,291)
Income taxes .....	2,522	(1,333)	3,047	(974)
Net income .....	<u>\$ 3,950</u>	<u>\$ (1,573)</u>	<u>\$ 5,440</u>	<u>\$ (317)</u>
<b>Net income per share:</b>				
Basic .....	\$ 230.43	\$ (91.74)	\$ 317.35	\$ (18.49)
Diluted .....	\$ 230.43	\$ (91.67)	\$ 317.35	\$ (18.46)
<b>Shares used to compute:</b>				
Basic net income per share .....	17,142	17,146	17,142	17,146
Diluted net income per share .....	17,142	17,160	17,142	17,170