



STATEMENTS OF FINANCIAL CONDITION - UNAUDITED

(Dollars in thousands)

	<u>12/31/2009</u>	<u>3/31/2010</u>
<u>ASSETS</u>		
Total cash and cash equivalents	160,778	183,813
Investment securities available for sale	136,634	106,607
FHLB Stock	2,275	2,275
Net loans	324,716	315,475
Premises and equipment	257	441
Other real estate owned	9,285	10,759
Other assets	16,326	15,642
Total Assets	<u>650,271</u>	<u>635,012</u>
<u>LIABILITIES AND STOCKHOLDERS EQUITY</u>		
Liabilities		
Deposits	540,125	541,113
FHLB Borrowings	35,000	20,000
Other liabilities	12,049	8,133
Total liabilities	<u>587,174</u>	<u>569,246</u>
Stockholders Equity	<u>63,097</u>	<u>65,766</u>
Total Liabilities and Stockholders Equity	<u>650,271</u>	<u>635,012</u>



STATEMENTS OF OPERATIONS - UNAUDITED

(Dollars in thousands)

	12/31/2009	3/31/2010
Interest income	23,466	10,435
Interest expense	5,499	1,625
Net interest income	17,967	8,810
Provision for credit losses	3,250	450
Net interest income after provision	14,717	8,360
Noninterest income		
Deposit fees & service charges	643	280
Gain (loss) on sale of assets	2,584	1,194
Other fees and income	22,302	302
Total noninterest income	25,529	1,776
Operating expenses		
Salaries and benefits	8,305	3,100
Occupancy and depreciation	1,940	742
Office and other	7,301	2,137
Total	17,546	5,979
Income before taxes	22,700	4,157
Taxes on income	8,802	1,597
Net income	13,898	2,560