

2005 Quarterly Financial Statements

Balance Sheet (unaudited, in thousands)

	<u>6/30/2005</u>	<u>9/30/2005</u>	<u>12/31/2005</u>
Assets:			
Cash and Due From Banks	\$ 1,437	\$ 2,540	\$ 1,731
Investments/FF Sold	19,723	27,687	20,407
Commercial	2,838	9,751	19,816
Commercial RE	2,177	5,105	9,448
Other	<u>325</u>	<u>763</u>	<u>109</u>
Total Loans	5,340	15,619	29,373
Allowance for Loan Losses	<u>(80)</u>	<u>(229)</u>	<u>(441)</u>
Net Loans	5,260	15,390	28,932
Other Assets	609	679	668
Total Assets	<u><u>27,029</u></u>	<u><u>46,296</u></u>	<u><u>51,738</u></u>
Liabilities:			
Noninterest Bearing Checking	2,617	7,292	8,021
MM, Savings and Int. Bearing Checking	1,172	12,078	16,826
CDs	<u>2,314</u>	<u>6,546</u>	<u>6,895</u>
Total Deposits	6,103	25,916	31,742
Other Liabilities	<u>76</u>	<u>175</u>	<u>368</u>
Total Liabilities	6,179	26,091	32,110
Shareholder's Equity	20,850	20,205	19,628
Total Liabilities and Shareholder's Equity	<u><u>27,029</u></u>	<u><u>46,296</u></u>	<u><u>51,738</u></u>

Income Statement (unaudited, actual dollars)

	<u>Quarter Ending 6/30/2005</u>	<u>Quarter Ending 9/30/2005</u>	<u>Quarter Ending 12/31/2005</u>
Interest Income	\$ 197,332	\$ 379,879	\$ 607,371
Interest Expense	<u>4,198</u>	<u>54,785</u>	<u>176,282</u>
Net Interest Income	193,134	325,094	431,089
Provision for Loan Losses	<u>80,086</u>	<u>149,000</u>	<u>211,999</u>
Net Interest Income After Provision	113,048	176,094	219,090
Noninterest Revenue	463	3,509	5,610
Noninterest Expense	<u>1,257,597</u> ¹	<u>807,041</u>	<u>783,931</u>
Net Income/(Loss) Before Taxes	(1,144,086)	(627,438)	(559,231)
Taxes	-	-	-
Net Income/(Loss) After Taxes	<u><u>(1,144,086)</u></u>	<u><u>(627,438)</u></u>	<u><u>(559,231)</u></u>
Net Loss Per Share	(0.52)	(0.29)	(0.25)
Book Value Per Share	9.47	9.18	8.92
Period End Shares Outstanding	2,201,150	2,201,150	2,201,150

¹ Includes start-up expenses