

## 2006 Annual Financial Statements

### Balance Sheet (unaudited, in thousands)

	<u>12/31/2006</u>	<u>12/31/2005</u>
Assets:		
Cash and Due From Banks	\$ 1,686	\$ 1,731
Investments/FF Sold	22,523	20,407
Commercial	33,556	19,816
Commercial RE	24,266	9,448
Other	4,822	109
Total Loans	<u>62,644</u>	<u>29,373</u>
Allowance for Loan Losses	(843)	(441)
Net Loans	<u>61,801</u>	<u>28,932</u>
Other Assets	978	668
Total Assets	<u><u>86,989</u></u>	<u><u>51,738</u></u>
Liabilities:		
Noninterest Bearing Checking	10,443	8,021
MM, Savings and Int. Bearing Checking	30,630	16,826
CDs	25,737	6,895
Total Deposits	<u>66,809</u>	<u>31,742</u>
Other Liabilities	690	368
Total Liabilities	<u>67,499</u>	<u>32,110</u>
Shareholder's Equity	19,489	19,628
Total Liabilities and Shareholder's Equity	<u><u>86,989</u></u>	<u><u>51,738</u></u>

### Income Statement (unaudited, actual dollars)

	<u>Full Year 2006</u>	<u>Full Year 2005</u>
Interest Income	\$ 4,869,972	\$ 1,184,582
Interest Expense	1,663,897	235,265
Net Interest Income	<u>3,206,075</u>	<u>949,317</u>
Provision for Loan Losses	404,614	441,085
Net Interest Income After Provision	<u>2,801,461</u>	<u>508,232</u>
Noninterest Revenue	47,719	9,582
Noninterest Expense	3,274,784	2,848,569 <sup>1</sup>
Net Income/(Loss) Before Taxes	<u>(425,604)</u>	<u>(2,330,755)</u>
Taxes	-	-
Net Income/(Loss) After Taxes	<u><u>(425,604)</u></u>	<u><u>(2,330,755)</u></u>
Net Loss Per Share	(0.19)	(1.06)
Book Value Per Share	8.77	8.92
Period End Shares Outstanding	2,223,150 <sup>2</sup>	2,201,150

<sup>1</sup> Includes start-up expenses

<sup>2</sup> 22,000 shares were purchased by new Board members in 3Q.