



# 2007

## 1ST QUARTER REPORT

### CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

*Unaudited*

	March 31	
	2007	2006
<b>Assets</b>		
Cash and cash equivalents	\$ 4,924,554	\$ 4,384,240
Investment Securities	77,759,398	77,819,277
Short-term investments	292,468	495,007
Loans	162,325,517	148,669,557
Allowance for loan losses	(1,910,292)	(1,695,403)
Net loans	<u>160,415,225</u>	<u>146,974,154</u>
Premises and equipment	3,964,855	3,972,879
Federal Reserve and FHLB stock	1,082,700	1,124,500
Interest receivable	1,560,362	1,362,404
Other assets	<u>4,808,465</u>	<u>5,023,700</u>
<b>Total assets</b>	<u><u>254,808,027</u></u>	<u><u>241,156,161</u></u>
<b>Liabilities</b>		
Deposits		
Non-interest bearing	23,087,127	20,989,833
Interest bearing	183,862,129	174,035,347
Total Deposits	<u>206,949,256</u>	<u>195,025,180</u>
Short-term borrowings	2,261,622	1,529,139
Federal Home Loan Bank advances	12,564,159	13,583,833
Interest payable	1,011,819	667,523
Other liabilities	<u>1,410,718</u>	<u>1,718,472</u>
<b>Total liabilities</b>	<u><u>224,197,574</u></u>	<u><u>212,524,147</u></u>
<b>Stockholders' Equity</b>		
Common stock, \$6.25 par value		
Authorized - 10,000,000 shares		
Issued - 1,576,960	9,856,000	9,856,000
Capital surplus	620,000	620,000
Retained earnings	21,405,015	20,022,441
Treasury stock	(1,013,313)	(1,002,813)
Accumulated other comprehensive income (loss)	<u>(257,249)</u>	<u>(863,614)</u>
<b>Total stockholders' equity</b>	<u><u>30,610,453</u></u>	<u><u>28,632,014</u></u>
<b>Total liabilities and stockholders' equity</b>	<u><u>\$ 254,808,027</u></u>	<u><u>\$ 241,156,161</u></u>