



# 2008

## 3RD QUARTER REPORT

### CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

*Unaudited*

	September 30	
	2008	2007
<b>Assets</b>		
Cash and cash equivalents	12,636,123	8,373,926
Investment Securities	75,944,551	68,653,488
Short-term investments	1,001,934	730,772
Loans	177,724,869	165,958,391
Allowance for loan losses	<u>(2,048,868)</u>	<u>(1,877,471)</u>
Net loans	<u>175,676,001</u>	<u>164,080,920</u>
Premises and equipment	4,525,634	5,091,260
Federal Reserve and FHLB stock	1,082,700	1,082,700
Interest receivable	1,758,521	1,606,459
Other assets	<u>4,384,126</u>	<u>4,690,428</u>
<b>Total assets</b>	<u><u>277,009,590</u></u>	<u><u>254,309,953</u></u>
<b>Liabilities</b>		
Deposits		
Non-interest bearing	24,410,926	23,146,645
Interest bearing	<u>199,746,155</u>	<u>178,546,418</u>
Total Deposits	<u>224,157,081</u>	<u>201,693,063</u>
Short-term borrowings	1,991,843	922,942
Federal Home Loan Bank advances	15,135,793	17,564,159
Interest payable	1,016,500	1,216,975
Other liabilities	<u>1,862,044</u>	<u>1,578,441</u>
<b>Total liabilities</b>	<u><u>244,163,261</u></u>	<u><u>222,975,580</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	23,179,898	21,969,360
Treasury stock	<u>(1,020,754)</u>	<u>(1,020,754)</u>
Accumulated other comprehensive income (loss)	<u>211,185</u>	<u>(90,233)</u>
<b>Total stockholders' equity</b>	<u><u>32,846,329</u></u>	<u><u>31,334,373</u></u>
<b>Total liabilities and stockholders' equity</b>	<u><u>277,009,590</u></u>	<u><u>254,309,953</u></u>