



2007

4TH QUARTER REPORT

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

Unaudited

	December 31	
	2007	2006
Assets		
Cash and cash equivalents	\$ 23,579,712	\$ 16,020,588
Investment Securities	68,112,889	76,550,467
Short-term investments	191,437	1,626,295
Loans	172,062,241	155,761,688
Allowance for loan losses	(1,901,889)	(1,789,165)
Net loans	<u>170,160,352</u>	<u>153,972,523</u>
Premises and equipment	5,146,080	4,035,019
Federal Reserve and FHLB stock	1,082,700	1,082,700
Interest receivable	1,570,995	1,548,275
Other assets	<u>4,225,226</u>	<u>4,648,912</u>
Total assets	<u><u>274,069,391</u></u>	<u><u>259,484,779</u></u>
Liabilities		
Deposits		
Non-interest bearing	22,546,910	22,442,762
Interest bearing	<u>199,799,992</u>	<u>188,030,414</u>
Total Deposits	<u>222,346,902</u>	<u>210,473,176</u>
Short-term borrowings	206,694	4,017,969
Federal Home Loan Bank advances	17,135,793	12,564,159
Interest payable	1,179,995	888,613
Other liabilities	<u>1,188,018</u>	<u>1,312,696</u>
Total liabilities	<u><u>242,057,402</u></u>	<u><u>229,256,613</u></u>
Stockholders' Equity		
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	22,295,565	21,172,879
Treasury stock	(1,020,754)	(1,013,313)
Accumulated other comprehensive income (loss)	<u>261,178</u>	<u>(407,400)</u>
Total stockholders' equity	<u><u>32,011,989</u></u>	<u><u>30,228,166</u></u>
Total liabilities and stockholders' equity	<u><u>\$ 274,069,391</u></u>	<u><u>\$ 259,484,779</u></u>