



## Financial Statements

In compliance with its **Investor Relations Policy**, the Bancorp does not mail quarterly reports or other financial updates to shareholders. Summary financial information for the most recent quarter is below. You may also **review full, audited financial statements for the full year (2011) in PDF file format** (requires Adobe Acrobat or Acrobat Reader).

Consolidated Balance Sheet (\$000s) (Unaudited)			
	December 31		
	2011		2012
Cash and due from banks	1,582		2,881
Interest-bearing deposits	33,196		29,632
Securities – AFS	149,270		156,693
Loans held for sale	45,091		63,234
Gross loans	331,805		354,490
Net deferred (fees)/expenses	3,421		3,671
Allowance for loan losses	(5,656)		(5,833)
Net Loans	329,570		352,328
Accrued interest receivable	2,129		2,196
FHLB stock	2,943		2,943
Bank owned life insurance	8,161		11,539
Goodwill	4,687		4,687
Other real estate owned	1,511		3,666
Other assets	7,300		6,568

Total Assets	585,440		636,367
Non-interest bearing demand deposits	15,870		13,187
Interest bearing demand deposits	64,006		73,660
Savings and money market deposits	173,334		213,971
Time deposits	233,455		229,873
Total deposits	486,665		530,691
FHLB advances	40,573		40,686
Accrued interest payable	120		120
Accrued payroll and related expenses	1,153		948
Other liabilities	1,506		2,572
Total Liabilities	530,017		575,017
Common stock	41,306		41,508
Accumulated earnings	12,897		18,024
Accumulated OCI	1,220		1,818
Shareholder's Equity	55,423		61,350
Total Liabilities & Equity	585,440		636,367

Consolidated Income Statement (\$000s) (Unaudited)			
	Quarter Ended December 31		
	2011		2012
Securities income	1,151		1,017
Loan income	4,764		5,035
Other interest income	20		14
Total interest income	5,935		6,066
Deposit interest expense	1,895		1,697
Other interest expense	342		341
Total interest expense	2,237		2,038
Net interest income	3,698		4,028
Provision for Loan Losses	947		744
Net interest income after provision	2,751		3,284
Service charges and fees	282		223
Gain on loans sold	2,263		3,656
Other-than-temporary impairment loss	(70)		(47)
Loss on asset disposals	(729)		(58)
Other non-interest income	77		163
Total non-interest income	1,823		3,937
Salaries and employee benefits	1,440		2,462
Marketing, advertising and promotion	399		353
Consulting and professional fees	264		385
Data processing	220		215

Loan expenses	154	228
Premises and equipment	345	683
Deposit insurance premiums	119	114
Other non-interest expense	238	453
Total non-interest expense	3,179	4,893
Income before taxes	1,395	2,328
Tax provision	334	774
Net income	1,061	1,554
EPS	0.56	0.85
Weighted average shares	1,908,323	1,916,078

<b>Consolidated Income Statement (\$000s) (Unaudited)</b>		
	Year Ended December 31	
	2011	2012
Securities income	5,128	4,745
Loan income	18,752	19,303
Other interest income	64	69
Total interest income	23,944	24,117
Deposit interest expense	8,266	7,172
Other interest expense	1,355	1,360
Total interest expense	9,621	8,532
Net interest income	14,323	15,585
Provision for Loan Losses	2,440	2,852
Net interest income after provision	11,883	12,733
Service charges and fees	1,157	942
Gain on loans sold	3,690	10,647
Other-than-temporary impairment loss	(626)	(252)
Loss on asset disposals	(968)	(45)
Other non-interest income	306	452
Total non-interest income	3,559	11,744
Salaries and employee benefits	5,311	8,529
Marketing, advertising and promotion	936	1,362
Consulting and professional fees	777	1,422
Data processing	915	897

Loan expenses	526	1,097
Premises and equipment	1,481	1,775
Deposit insurance premiums	727	455
Other non-interest expense	810	1,140
Total non-interest expense	11,483	16,677
Income before taxes	3,959	7,800
Tax provision	773	2,194
Net income	3,186	5,606
EPS	1.67	2.93
Weighted average shares	1,906,289	1,912,910