

**Consolidated Balance Sheet (\$000s) (Unaudited<sup>1</sup>)**

	March 31	
	2011	2012
Cash and due from banks	1,169	1,644
Interest-bearing deposits	27,456	48,472
Securities - AFS	152,790	173,764
Loans held for sale	2,882	22,164
Gross loans	324,807	338,726
Net deferred (fees)/expenses	3,933	4,103
Allowance for loan losses	<u>(6,813)</u>	<u>(5,788)</u>
Net Loans	321,927	337,041
Accrued interest receivable	2,238	2,248
FHLB stock	3,259	2,943
Bank owned life insurance	7,940	11,251
Goodwill	4,687	4,687
Other real estate owned	2,581	1,462
Other assets	8,762	6,163
Total Assets	535,691	611,839
Non-interest bearing demand deposits	10,949	12,614
Interest bearing demand deposits	58,380	67,703
Savings and money market deposits	150,627	191,788
Time deposits	<u>219,206</u>	<u>239,268</u>
Total deposits	439,162	511,373
FHLB advances	40,484	40,601
Accrued interest payable	106	103
Accrued payroll and related expenses	805	937
Other liabilities	<u>5,081</u>	<u>1,977</u>
Total Liabilities	485,638	554,991
Common stock	41,261	41,321
Accumulated earnings	10,244	14,043
Accumulated OCI	<u>(1,452)</u>	<u>1,484</u>
Shareholder's Equity	50,053	56,848
Total Liabilities & Equity	535,691	611,839

**Consolidated Income Statement (\$000s) (Unaudited<sup>1</sup>)**

	Quarter Ended March 31	
	2011	2012
Securities income	1,316	1,346
Loan income	4,593	4,728
Other interest income	<u>15</u>	<u>17</u>
Total interest income	5,924	6,091
Deposit interest expense	2,168	1,821
Other interest expense	<u>335</u>	<u>338</u>
Total interest expense	2,503	2,159
Net interest income	3,421	3,932
Provision for Loan Losses	524	570
Net interest income after provision	2,897	3,362
Service charges and fees	293	265
Gain on loans sold	383	1,750
Other-than-temporary impairment loss	(283)	-
Loss on asset disposals	(148)	(70)
Other non-interest income	<u>75</u>	<u>93</u>
Total non-interest income	320	2,038
Salaries and employee benefits	1,221	1,991
Marketing, advertising and promotion	104	391
Consulting and professional fees	167	328
Data processing	231	230
Loan expenses	122	185
Premises and equipment	367	412
Deposit insurance premiums	247	98
Other non-interest expense	<u>181</u>	<u>247</u>
Total non-interest expense	2,640	3,882

Income before taxes	577	1,518
Tax provision	<u>45</u>	<u>372</u>
Net income	<u><u>532</u></u>	<u><u>1,146</u></u>
Income per share: Basic and diluted	0.28	0.60
Weighted average of shares outstanding: Basic and diluted	1,904,232	1,909,723

<sup>1</sup> Financial results for the Bancorp are audited by external accountants on an annual basis; however, external auditors are not engaged to review quarterly information.