

# FIRST INDEPENDENT

2010 Financial Statement + First, Second & Third Quarters 2011



First Independent

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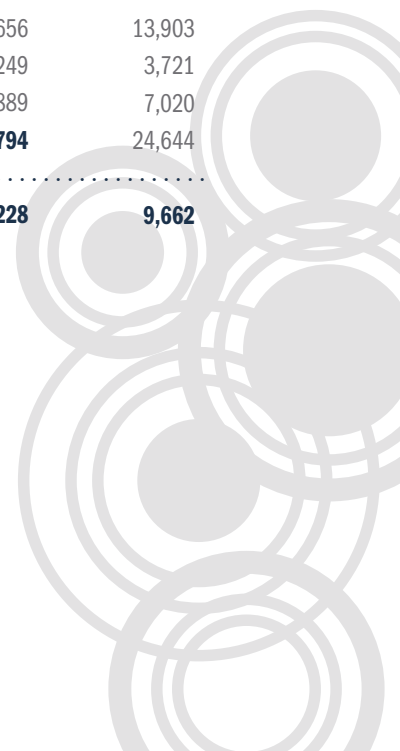
## STATEMENT OF CONDITION

	12/31/10	3/31/11	6/30/11	9/30/11
Cash and due from	19,144	11,994	33,199	51,704
Investment Sec				
US Agy	119,726	131,611	97,774	83,167
Muni Bonds	130,711	137,595	136,885	143,488
Equity Sec	4,933	4,933	4,933	4,933
Other Sec	507	502	498	498
<b>Total</b>	<b>255,877</b>	<b>274,641</b>	<b>240,090</b>	<b>232,086</b>
.....				
Fed Funds Sold			—	—
Loans	527,712	513,552	489,326	473,809
Less ALL	(18,950)	(17,100)	(14,710)	(14,500)
<b>Total Loans</b>	<b>508,762</b>	<b>496,452</b>	<b>474,616</b>	<b>459,309</b>
.....				
Prem & FA	33,911	33,481	32,314	32,160
OREO	6,320	925	758	714
Other Assets	16,637	17,123	15,525	15,972
<b>Total Assets</b>	<b>840,651</b>	<b>834,616</b>	<b>796,502</b>	<b>791,945</b>
.....				
Non Interest DDA	147,720	154,702	162,977	179,935
Interest NOW MM	382,265	378,117	370,132	355,159
Savings	45,974	47,375	45,935	45,635
Time	128,667	125,178	115,828	110,181
<b>Total Deposits</b>	<b>704,626</b>	<b>705,372</b>	<b>694,872</b>	<b>690,910</b>
.....				
Fed Funds Purchased			—	—
Sec REPO			—	—
FHLB Borrowings	44,145	34,000	4,000	—
Other Borrowings			—	—
Other Liab	11,051	8,744	8,225	9,454
<b>Total Liab</b>	<b>759,822</b>	<b>748,116</b>	<b>707,097</b>	<b>700,364</b>
.....				
Common Stock	2,600	2,600	2,600	2,600
Surplus	84,320	85,186	85,600	85,600
Undivided Profits	(6,091)	(1,286)	1,205	3,381
<b>Total Equity</b>	<b>80,829</b>	<b>86,500</b>	89,405	91,581
<b>Total Liab &amp; Equity</b>	<b>840,651</b>	<b>834,616</b>	<b>796,502</b>	<b>791,945</b>



# INCOME STATEMENT

	YTD 12/31/10	QTD 3/31/11	QTD 6/30/11	YTD 6/30/11	QTD 9/30/11	YTD 9/30/11
Interest Income						
Loans	34,116	7,645	7,006	14,651	6,864	21,515
Securities	4,493	1,485	1,520	3,005	1,465	4,470
Fed Funds Sold	1			—	—	—
Other Interest Income	74	7	1	8	22	30
<b>Total Interest Income</b>	<b>38,684</b>	<b>9,137</b>	<b>8,527</b>	<b>17,664</b>	<b>8,351</b>	<b>26,015</b>
Interest Expense						
NOW MM & Sav	2,843	429	393	822	285	1,107
COD	2,001	312	283	595	259	854
FF & REPO's				—	—	—
Other Borr Money	1,766	56	25	81	4	85
<b>Total Interest Expense</b>	<b>6,610</b>	<b>797</b>	<b>701</b>	<b>1,498</b>	<b>548</b>	<b>2,046</b>
Net Interest Income before Prov	32,074	8,340	7,826	16,166	7,803	23,969
Less Prov for LL	39,205	(2,515)	(889)	(3,404)	331	(3,073)
Net Interest Income after Provision	(7,131)	10,855	8,715	19,570	7,472	27,042
Non Interest Income						
Fiduciary Act	1,963	509	526	1,035	550	1,585
Serv Chrgs	3,066	609	613	1,222	655	1,877
Advisory/Brokerage	574	125	107	232	117	349
Other Non Int Income	5,610	1,178	1,047	2,225	1,228	3,453
<b>Total Non Int Income</b>	<b>11,213</b>	<b>2,421</b>	<b>2,293</b>	<b>4,714</b>	<b>2,550</b>	<b>7,264</b>
Non Interest Exp						
Sal & Empl Benefits	19,791	4,657	4,590	9,247	4,656	13,903
Exp of Prem/FA	5,320	1,227	1,245	2,472	1,249	3,721
Other Non Interest Exp	13,552	2,771	2,360	5,131	1,889	7,020
<b>Total Non Interest Exp</b>	<b>38,663</b>	<b>8,655</b>	<b>8,195</b>	<b>16,850</b>	<b>7,794</b>	<b>24,644</b>
<b>Net Income (Loss)</b>	<b>(34,581)</b>	<b>4,621</b>	<b>2,813</b>	<b>7,434</b>	<b>2,228</b>	<b>9,662</b>





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