

Statement of Financial Condition

as of December 31, 2011 and 2010 (\$ in Thousands)

	2011	2010
Cash	\$ 2,638	\$ 2,377
Cash Equivalent	112,906	97,483
Investments	48,884	37,020
Net Loans	306,364	319,626
Fixed Assets	12,990	13,366
Other Assets	7,943	7,458
Total Assets	491,725	477,330
Savings	393,303	389,029
Borrowings	40,000	30,000
Other Liabilities	4,836	3,743
Total Liabilities	438,139	422,772
Equity	53,586	54,558
Total Liabilities & Equity	\$491,725	\$ 477,330

Statement of Income

for the years ended December 31, 2011 and 2010 (\$ in Thousands)

	2011	2010
Interest on Loans	\$ 16,065	\$ 16,649
Interest on Investments	1,200	1,764
Total Interest Income	17,625	18,413
Interest on Savings	1,606	2,797
Interest on Borrowings	1,320	1,297
Total Interest Expense	2,926	4,094
Provision for Loan Losses	1,735	2,750
Net Interest Income	12,604	11,569
Other Income	5,885	6,411
Compensation & Employee Benefits	9,859	9,438
Office Occupancy & Operations	3,607	3,358
Education & Promotion	532	681
Professional & Outside Services	2,953	2,958
Other Expenses	749	787
NCUA Corp Assessment	1,008	1,024
Total Operating Expenses	18,708	18,246
Net Income (loss)	\$ (219)	\$ (266)