

# Rumson-Fair Haven Bank & Trust Company

## Condensed Balance Sheet

September 30, 2009

Unaudited

(\$ in thousands)

	September 30,		Increase (Decrease)	
	2009	2008	Amount	Percent
<b><u>Assets</u></b>				
Cash and Due from Banks	\$ 1,782	\$ 3,492	\$ (1,710)	(49.0)%
Fed Funds Sold	8,575	10,025	(1,450)	(14.5)%
Interest Bearing Time Deposits	100	1,099	(999)	(90.9)%
Investment Securities Available for Sale	62,413	13,310	n/m	n/m
Loans	93,660	111,476	(17,816)	(16.0)%
Less: Allowance for Loan Losses	(1,442)	(1,334)	(108)	8.1%
Loans, net	<u>92,218</u>	<u>110,142</u>	<u>(17,924)</u>	<u>(16.3)%</u>
Other Assets	<u>4,484</u>	<u>4,146</u>	<u>338</u>	<u>8.2%</u>
<b><i>Total Assets</i></b>	<b><u>\$ 169,572</u></b>	<b><u>\$ 142,214</u></b>	<b><u>\$ 27,358</u></b>	<b><u>19.2%</u></b>
<b><u>Liabilities and Stockholders' Equity</u></b>				
Total Deposits	\$ 134,086	\$ 112,806	\$ 21,280	18.9%
Long-Term Debt	14,084	14,735	(651)	(4.4)%
Other Liabilities	6,482	919	5,563	n/m
Stockholders' Equity	<u>14,920</u>	<u>13,754</u>	<u>1,166</u>	<u>8.5%</u>
<b><i>Total Liabilities &amp; Stockholders' Equity</i></b>	<b><u>\$ 169,572</u></b>	<b><u>\$ 142,214</u></b>	<b><u>\$ 27,358</u></b>	<b><u>19.2%</u></b>

# Rumson-Fair Haven Bank & Trust Company

## Condensed Income Statement

Three Months Ended September 30, 2009

Unaudited

(\$ in thousands)

	Three Months Ended		Increase (Decrease)	
	September 30,		Amount	Percent
	2009	2008		
Interest Income	\$ 1,762	\$ 1,855	\$ (93)	(5.0)%
Interest Expense	695	780	(85)	(10.9)%
Net Interest Income	1,067	1,075	(8)	(0.7)%
Provision for Loan Losses	75	45	30	66.7%
Net Interest Income after Provision for Loan Losses	992	1,030	(38)	(3.7)%
Non-Interest Income	401	87	314	n/m
Operating Expenses	1,171	1,028	143	13.9%
Income before Income Taxes	222	90	132	n/m
Income Tax Expense	91	42	49	n/m
Net Income	\$ 131	\$ 48	\$ 83	n/m
Net Income Per Share - Basic	\$ 0.05	\$ 0.02	\$ 0.03	n/m
Net Income Per Share - Diluted	\$ 0.05	\$ 0.02	\$ 0.03	n/m
Weighted Average Shares:				
Basic:	2,556,979	2,547,206	9,773	0.4%
Diluted:	2,558,756	2,636,947	(78,191)	(3.0)%

**Rumson-Fair Haven Bank & Trust Company**  
**Condensed Income Statement**

Nine Months Ended September 30, 2009

Unaudited

(\$ in thousands)

	Nine Months Ended		Increase (Decrease)	
	September 30,		Amount	Percent
	2009	2008		
Interest Income	\$ 5,320	\$ 5,667	\$ (347)	(6.1)%
Interest Expense	2,171	2,419	(248)	(10.3)%
Net Interest Income	3,149	3,248	(99)	(3.0)%
Provision for Loan Losses	205	105	100	n/m
Net Interest Income after Provision for Loan Losses	2,944	3,143	(199)	(6.3)%
Non-Interest Income	1,044	286	758	n/m
Operating Expenses	3,455	3,087	368	11.9%
Income before Income Taxes	533	343	59	17.2%
Income Tax Expense	205	96	61	n/m
Net Income	\$ 328	\$ 247	\$ 81	32.8%
Net Income Per Share - Basic	\$ 0.13	\$ 0.10	\$ 0.03	30.0%
Net Income Per Share - Diluted	\$ 0.13	\$ 0.10	\$ 0.03	30.0%
Weighted Average Shares:				
Basic:	2,553,786	2,547,975	5,811	0.2%
Diluted:	2,554,392	2,596,456	(42,064)	(1.6)%

**Rumson-Fair Haven Bank & Trust Company**  
**Statements of Changes in Stockholders' Equity**  
**September 30, 2009**  
**Unaudited**  
**(in thousands, except share amounts)**

	Common stock	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive income	Total
Balance at December 31, 2008.....	\$ 11,589	\$ 3,223	\$ (1,037)	\$ 144	\$ 13,919
Net Income.....			97		97
Unrealized loss on securities available for sale, net tax of \$0.....				(1)	(1)
Realized gain on securities sold, net of tax of \$86.....				(129)	(129)
Total comprehensive gain.....					(33)
Common stock issued.....					-
Stock based compensation.....		5			5
Balance at March 31, 2009.....	\$ 11,589	\$ 3,228	\$ (940)	\$ 14	\$ 13,891
Net Income.....			100		100
Unrealized gain on securities available for sale, net tax of \$193.....				568	
Realized gain on securities sold, net of tax of \$98.....				(146)	422
Total comprehensive gain.....					522
Common Stock Issued.....	36	7			43
10% Common stock distribution 232,023 Shares.....	1,160	(1,160)			
Stock Based Compensation.....		6			6
Balance at June 30, 2009.....	\$ 12,785	\$ 2,081	\$ (840)	\$ 436	\$ 14,462
Net Income.....			131		131
Unrealized gain on securities available for sale, net tax of \$193.....				511	
Realized gain on securities sold, net of tax of \$126.....				(190)	321
Total comprehensive gain.....					452
Common Stock Issued.....	-	-			-
Stock Based Compensation.....		6			6
<b>Balance at September 30, 2009.....</b>	<b>\$ 12,785</b>	<b>\$ 2,087</b>	<b>\$ (709)</b>	<b>\$ 757</b>	<b>\$ 14,920</b>