

Rumson-Fair Haven Bank & Trust Company

Condensed Balance Sheet

June 30, 2009

Unaudited

(\$ in thousands)

	June 30, 2009		Increase (Decrease)	
	2009	2008	Amount	Percent
<u>Assets</u>				
Cash and Due from Banks	\$ 2,639	\$ 2,791	\$ (152)	(5.4)%
Fed Funds Sold	11,725	6,625	5,100	77.0%
Interest Bearing Time Deposits	100	3,091	(2,991)	(96.8)%
Investment Securities Available for Sale	40,000	11,557	n/m	n/m
Loans	98,296	109,169	(10,873)	(10.0)%
Less: Allowance for Loan Losses	(1,367)	(1,289)	(78)	6.1%
Loans, net	96,929	107,880	(10,951)	(10.2)%
Other Assets	4,558	3,355	1,203	35.9%
Total Assets	\$ 155,951	\$ 135,299	\$ 20,652	15.3%
<u>Liabilities and Stockholders' Equity</u>				
Total Deposits	\$ 125,633	\$ 105,873	\$ 19,760	18.7%
Long-Term Debt	14,248	14,894	(646)	(4.3)%
Other Liabilities	1,608	794	814	102.5%
Stockholders' Equity	14,462	13,738	724	5.3%
Total Liabilities & Stockholders' Equity	\$ 155,951	\$ 135,299	\$ 20,652	15.3%

Rumson-Fair Haven Bank & Trust Company

Condensed Income Statement

Three Months Ended June 30, 2009

Unaudited

(\$ in thousands)

	Three Months Ended		Increase (Decrease)	
	June 30,		Amount	Percent
	2009	2008		
Interest Income	\$ 1,807	\$ 1,875	\$ (68)	(3.6)%
Interest Expense	722	780	(58)	(7.4)%
Net Interest Income	1,085	1,095	(10)	(0.9)%
Provision for Loan Losses	100	30	70	n/m
Net Interest Income after Provision for Loan Losses	986	1,065	(80)	(7.5)%
Non-Interest Income	346	124	222	n/m
Operating Expenses	1,171	1,019	152	14.9%
Income before Income Taxes	161	170	(9)	(5.3)%
Income Tax Expense (Benefit)	61	71	(10)	(14.1)%
Net Income	\$ 100	\$ 99	\$ 1	1.0%
Net Income Per Share - Basic	\$ 0.04	\$ 0.04	\$ -	-
Net Income Per Share - Diluted	\$ 0.04	\$ 0.04	\$ -	-
Weighted Average Shares:				
Basic:	<u>2,554,482</u>	<u>2,547,570</u>	<u>6,912</u>	<u>0.3%</u>
Diluted:	<u>2,554,482</u>	<u>2,599,991</u>	<u>(45,509)</u>	<u>(1.8)%</u>

Rumson-Fair Haven Bank & Trust Company

Condensed Income Statement

Six Months Ended June 30, 2009

Unaudited

(\$ in thousands)

	Six Months Ended June 30,		Increase (Decrease)	
	2009	2008	Amount	Percent
Interest Income	\$ 3,558	\$ 3,813	\$ (255)	(6.7)%
Interest Expense	1,476	1,640	(164)	(10.0)%
Net Interest Income	2,082	2,173	(91)	(4.2)%
Provision for Loan Losses	130	60	70	n/m
Net Interest Income after Provision for Loan Losses	1,952	2,113	(161)	(7.6)%
Non-Interest Income	645	200	445	n/m
Operating Expenses	2,286	2,060	226	11.0%
Income before Income Taxes	311	253	59	23.3%
Income Tax Expense (Benefit)	114	54	61	n/m
Net Income	\$ 197	\$ 199	\$ (2)	(1.0)%
Net Income Per Share - Basic	\$ 0.08	\$ 0.08	\$ -	0.0%
Net Income Per Share - Diluted	\$ 0.08	\$ 0.08	\$ -	0.0%
Weighted Average Shares:				
Basic:	2,552,162	2,547,206	4,956	0.2%
Diluted:	2,552,173	2,577,633	(25,460)	(1.0)%

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

	<u>Common stock</u>	<u>Additional paid-in capital</u>	<u>Accumulated deficit</u>	<u>Accumulated other comprehensive income</u>	<u>Total</u>
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.....	<u>\$ 11,589</u>	<u>\$ 3,228</u>	<u>\$ (940)</u>	<u>\$ 14</u>	<u>\$ 13,891</u>
Net Income.....			99		99
Unrealized loss on securities available for sale, net tax of \$0.....					
Realized gain on securities sold, net of tax of \$86....				422	422
Total comprehensive gain.....					521
Common Stock Issued.....	37				37
10% Common stock distribution 232,023 Shares.....	1,159	(1,159)			-
Stock Based Compensation.....		13			13
Balance at June 30, 2009.....	<u>\$ 12,785</u>	<u>\$ 2,082</u>	<u>\$ (841)</u>	<u>\$ 436</u>	<u>\$ 14,462</u>