

# ***Rumson-Fair Haven Bank & Trust Company***

## **Condensed Balance Sheet**

**March 31, 2008**

**Unaudited**

**(\$ in thousands)**

	March 31,		Increase (Decrease)	
	<u>2008</u>	<u>2007</u>	<u>Amount</u>	<u>Percent</u>
<u>Assets</u>				
Cash and Due from Banks	\$ 1,756	\$ 2,231	\$ (475)	(21.29)%
Fed Funds Sold	10,200	12,850	(2,650)	(20.62)%
Investments	8,454	15,366	(6,912)	(44.98)%
Loans, net	111,332	94,798	16,534	17.44%
Other Assets	3,173	3,244	(71)	(2.19)%
<b>Total Assets</b>	<b><u>\$ 134,915</u></b>	<b><u>\$ 128,489</u></b>	<b><u>\$ 6,426</u></b>	<b><u>5.00%</u></b>
<u>Liabilities and Stockholders' Equity</u>				
Total Deposits	\$ 105,570	\$ 104,918	\$ 652	0.62%
Short-Term Borrowings	-	-	-	-
Long-Term Debt	15,000	10,000	5,000	n/m
Other Liabilities	675	880	(205)	(23.30)%
Total Capital	13,670	12,691	979	7.71%
<b>Total Liabilities &amp; Stockholders' Equity</b>	<b><u>\$ 134,915</u></b>	<b><u>\$ 128,489</u></b>	<b><u>\$ 6,426</u></b>	<b><u>5.00%</u></b>

# ***Rumson-Fair Haven Bank & Trust***

## **Condensed Income Statement**

**March 31, 2008**

**Unaudited**

**(\$ in thousands)**

	March 31,		Increase (Decrease)	
	<u>2008</u>	<u>2007</u>	<u>Amount</u>	<u>Percent</u>
Interest Income	\$ 1,938	\$ 1,880	\$ 58	3.1%
Interest Expense	<u>860</u>	<u>927</u>	<u>(67)</u>	<u>-7.2%</u>
Net Interest Income	1,078	953	125	13.1%
Provision for Loan Losses	<u>30</u>	<u>40</u>	<u>(10)</u>	<u>-25.0%</u>
Net Interest Income	1,048	913	135	14.8%
Non-Interest Income	76	69	7	10.1%
Operating Expenses	<u>1,041</u>	<u>884</u>	<u>157</u>	<u>17.8%</u>
Income before Income Tax	83	98	(15)	-15.3%
Income Tax (Benefit) Expense	<u>(17)</u>	<u>(83)</u>	<u>66</u>	<u>-79.5%</u>
Net Income	<u>\$ 100</u>	<u>\$ 181</u>	<u>\$ (81)</u>	<u>-44.8%</u>
Net Income Per Share - Basic	<u>\$ 0.05</u>	<u>\$ 0.09</u>	<u>\$ 0.04</u>	<u>44.4%</u>
Net Income Per Share - Diluted	<u>\$ 0.05</u>	<u>\$ 0.09</u>	<u>\$ 0.04</u>	<u>44.4%</u>
Weighted Average Shares:				
Basic:	<u>2,104,936</u>	<u>2,103,600</u>	<u>1,336</u>	<u>0.1%</u>
Diluted:	<u>2,112,603</u>	<u>2,183,391</u>	<u>(70,788)</u>	<u>-3.2%</u>

**Rumson-Fair Haven Bank & Trust Company**  
**Statements of Changes in Stockholders' Equity**

**March 31, 2008**

**Unaudited**

(in thousands, except share amounts)

	Common stock	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive income	Total
Balance at December 31, 2006 .....	\$ 9,547	\$ 5,155	\$ (2,157)	\$ (119)	\$ 12,426
Net Income.....			815		815
Unrealized gain on securities available for sale.....				176	176
Total comprehensive income.....					991
Common stock issued.....	21	11			32
10% Common stock distribution, 191,258 shares	957	(957)			-
Stock-based compensation.....		40			40
Balance at December 31, 2007.....	<u>10,525</u>	<u>4,249</u>	<u>(1,342)</u>	<u>57</u>	<u>13,489</u>
Net Income.....			100		100
Unrealized gain on securities available for sale.....				69	69
Total comprehensive income.....					169
Common stock issued.....		12			12
Stock-based compensation.....					-
Balance at March 31, 2008.....	<u>\$ 10,525</u>	<u>\$ 4,261</u>	<u>\$ (1,242)</u>	<u>\$ 126</u>	<u>\$ 13,670</u>