

Rumson-Fair Haven Bank & Trust Company

Condensed Balance Sheet

March 31, 2009

Unaudited

(\$ in thousands)

	March 31,		Increase (Decrease)	
	2009	2008	Amount	Percent
<u>Assets</u>				
Cash and Due from Banks	\$ 1,662	\$ 1,756	\$ (94)	(5.35)%
Fed Funds Sold	11,075	10,200	875	8.58%
Interest Bearing Time Deposits	100	100	-	-
Investment Securities Available for Sale	33,440	8,354	25,086	300.29%
Loans	103,235	112,612	(9,377)	(8.33)%
Less: Allowance for Loan Losses	(1,467)	(1,280)	(187)	14.61%
Loans, net	101,768	111,332	(9,564)	(8.59)%
Other Assets	5,047	3,173	1,874	59.06%
Total Assets	\$ 153,092	\$ 134,915	\$ 18,177	13.47%
<u>Liabilities and Stockholders' Equity</u>				
Total Deposits	\$ 122,685	\$ 105,570	\$ 17,115	16.21%
Long-Term Debt	14,412	15,000	(588)	(3.92)%
Other Liabilities	2,104	675	1,429	211.70%
Stockholders' Equity	13,891	13,670	221	1.62%
Total Liabilities & Stockholders' Equity	\$ 153,092	\$ 134,915	\$ 18,177	13.47%

Rumson-Fair Haven Bank & Trust

Condensed Income Statement

Three Months Ended March 31, 2009

Unaudited

(\$ in thousands)

	Three Months Ended		Increase/(Decrease)	
	March 31,		Amount	Percent
	2009	2008		
Interest Income	\$ 1,752	\$ 1,938	\$ (186)	-9.6%
Interest Expense	754	860	(106)	-12.3%
Net Interest Income	998	1,078	(80)	-7.4%
Provision for Loan Losses	30	30	-	0.0%
Net Interest Income after Provision for Loan Losses	968	1,048	(80)	-7.6%
Non-Interest Income	300	76	224	n/m
Operating Expenses	1,118	1,041	77	7.4%
Income before Income Taxes	150	83	67	80.7%
Income Tax Expense (Benefit)	53	(17)	70	n/m
Net Income	\$ 97	\$ 100	\$ (3)	-3.0%
Net Income Per Share - Basic	\$ 0.04	\$ 0.04	\$ 0.04	100.0%
Net Income Per Share - Diluted	\$ 0.04	\$ 0.04	\$ 0.04	100.0%
Weighted Average Shares:				
Basic:	2,317,725	2,315,310	2,415	0.1%
Diluted:	2,317,782	2,322,977	(5,195)	-0.2%

Rumson-Fair Haven Bank & Trust Company
Statements of Changes in Stockholders' Equity
March 31, 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>