



FIRST BANK AND TRUST OF INDIANTOWN

2009 *Financial Report* *About us*

First Bank and Trust of Indiantown is large enough to serve all of your business and personal financial needs. And, we're proud to say that we're small enough to know you by name. We invite you to see for yourself!

Customer service is the foundation of our success. In addition, we offer a full complement of quality financial service products. All of our decisions are made right here, where you are, with your success in mind.

Why bank with us?

STABILITY

First Bank and Trust of Indiantown was founded in 1960 on the solid principles of **CUSTOMER SERVICE, LOYALTY and COMMUNITY**. These principles guide our success today and will continue to guide our success well into the future. The bank is well capitalized and maintains one of the highest Tier 1 regulatory capital ratios among banks our size.

SERVICE

For over 50 years, the bank has remained committed to providing a higher standard of customer service and to sound banking practices. By living by these two important values the bank has not only survived during financial crisis, it has prospered.

SUCCESS

It is our pledge, that no matter what dramatic changes the future may hold, First Bank and Trust of Indiantown will remain committed to our depositors and loan customers. We will continue to support and maintain healthy growth and continued prosperity in our community.

Member FDIC

Your Family Hometown Bank

Statements of Condition

(Dollars in Thousands)

December 31, 2009

	2009	2008
ASSETS		
Cash and due from banks	\$8,490	\$4,293
Interest-earning deposits with banks	649	623
Federal funds sold	-	-
Cash and cash equivalents	9,139	4,916
Securities available for sale	8,340	9,438
Loans, net of allowance for loan losses	67,199	62,562
Accrued interest receivable	492	446
Premises and equipment, net	2,497	2,593
Federal Home Loan Bank stock	285	238
Foreclosed real estate	1,115	1,320
Deferred tax assets	357	52
Bank-owned life insurance	1,426	1,374
Other assets	634	256
Total assets	91,484	83,240
LIABILITIES AND CAPITAL		
Liabilities		
Non interest-bearing, demand deposits	11,935	14,372
Money market, NOW and savings deposits	45,780	36,697
Time deposits	21,368	21,324
Total deposits	79,083	72,393
Federal funds purchased	-	-
Federal Home Loan Bank Advance	3,000	2,000
Official checks	441	272
Other liabilities	578	441
Total liabilities	83,102	75,106
STOCKHOLDERS' EQUITY		
Preferred stock outstanding	-	-
Capital stock outstanding	1,395	1,395
Additional paid-in capital	907	907
Retained earnings	5,915	5,686
Accumulated other comprehensive income	165	146
Total stockholders' equity	8,382	8,134
Total liabilities and stockholders' equity	\$91,484	\$83,240

Statements of Earnings

(Dollars in Thousands)

Year Ended December 31, 2009

	2009	2008
INTEREST INCOME		
Loans	\$5,247	\$5,181
Securities	441	519
Other	7	56
Total interest income	5,695	5,756
INTEREST EXPENSE		
Deposits	1,124	1,441
Federal funds purchased	50	37
Total interest expense	1,174	1,478
NET INTEREST INCOME	4,521	4,278
Provision for loan losses	537	391
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	3,984	3,887
NON INTEREST INCOME		
Service charge on deposit accounts	373	385
Net earning, bank owned life insurance	52	51
Other	479	327
Total non interest income	904	763
NON INTEREST EXPENSES		
Salaries and employee benefits	2,068	2,041
Occupancy and equipment	507	580
Professional fees	294	142
Telephone	121	105
Printing and office supplies	60	51
Advertising	65	73
Other	1,516	899
Total non interest expenses	4,631	3,891
EARNINGS BEFORE TAXES	257	759
Income taxes	28	213
NET EARNINGS	\$229	\$546



Leadership

Board of Directors

Chairman

Linda M. Post

Vice Chairman

George C. Young, Jr.

Directors

Mark Foley

Joyce A. Hobson

Jeffrey S. Leslie

Brian J. Powers

David A. Ralicki

Bobby Tucker

Officers

President and CEO

Richard E. Meyer

Senior Vice President, Cashier

Nikki S. Beisler

Senior Vice President

Dennis Gayle

Vice Presidents

Mildred Chilson

Jill Knapp

Michael Phillips

Chuck Schad

Ed Thompson

Bob Thompson

Assistant Vice Presidents

Denise Atkinson

Pamela Davidge

Locations

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PALM CITY

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Phone: (772) 283-6803

Fax: (772) 287-3578

OKEECHOBEE

205 E. North Park Street

Okeechobee, Florida 34972

Phone: (863) 357-6880

Fax: (863) 357-4720

LAKEPORT

11680 East State Road 78

Moore Haven, Florida 33471

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Your Family Hometown Bank