

Consolidated Balance Sheets

Century Financial Corporation

	December 31,	
	2010	2009
Assets		
Cash and due from banks	\$ 6,430,031	\$ 9,882,213
Short term investments	31,761,000	23,045,000
Total cash and cash equivalents	38,191,031	32,927,213
Securities available for sale	22,952,827	19,131,705
Securities held to maturity (Fair value of \$11,287,808 in 2010 and \$8,853,964 in 2009)	11,269,819	8,664,000
Federal Home Loan Bank stock	655,500	709,600
Loans held for sale	197,824	154,461
Loans, net	157,504,280	161,057,372
Premises and equipment, net	5,727,495	6,103,605
Bank owned life insurance	6,907,181	6,660,363
Accrued interest receivable	870,171	852,893
Other assets	4,403,047	3,944,626
Total Assets	\$ 248,679,175	\$ 240,205,838
Liabilities		
Deposits		
Noninterest-bearing	\$ 33,270,744	\$ 29,472,687
Time deposits of \$100,000 or more	35,292,095	35,081,782
Other time deposits	35,685,384	27,353,900
Other interest-bearing deposits	113,437,110	115,377,094
Total deposits	217,685,333	207,285,463
Short term borrowings	1,101,868	448,538
Federal Home Loan Bank advances	0	2,000,000
Accrued interest payable	112,723	119,629
Other liabilities	3,208,948	2,117,338
Total Liabilities	222,108,872	211,970,968
Shareholders' Equity		
Preferred stock -- \$1 par value; shares authorized -- 300,000; issued and outstanding -- none		
Common stock -- \$1 par value; shares authorized -- 3,000,000; issued and outstanding -- 1,979,460 in 2010 and 2009	1,979,460	1,979,460
Paid in capital	19,652,705	19,652,705
Retained earnings	6,513,897	7,745,288
Accumulated other comprehensive loss	(1,575,759)	(1,142,583)
Total Shareholders' Equity	26,570,303	28,234,870
Total Liabilities and Shareholders' Equity	\$ 248,679,175	\$ 240,205,838

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Operations

Century Financial Corporation

	Year Ended December 31,	
	2010	2009
Interest Income		
Loans, including fees	\$ 8,591,534	\$ 8,935,195
Securities		
Taxable	636,810	992,476
Non-taxable	313,931	267,257
Short term investments	83,906	153,634
Total interest income	9,626,181	10,348,562
Interest Expense		
Deposits	1,498,676	1,779,435
Other borrowings	37,369	101,827
Total interest expense	1,536,045	1,881,262
Net interest Income	8,090,136	8,467,300
Provision for loan losses	4,159,396	1,270,000
Net interest income after provision for loan losses	3,930,740	7,197,300
Non-interest Income		
Service charges on deposit accounts	1,420,661	1,368,181
Trust and investment management revenue	1,277,714	1,243,152
Gain on sale of mortgage loans	501,858	711,724
Other income	825,843	637,383
Total non-interest income	4,026,076	3,960,440
Non-interest Expense		
Salaries and employee benefits	4,336,353	4,469,525
Occupancy and equipment expense	2,057,273	2,134,084
Securities other-than-temporary impairment		
Total impairment loss	200,000	300,000
Impairment loss recognized in other comprehensive income	0	0
Net impairment loss recognized in earnings	200,000	300,000
Other	2,553,935	2,622,775
Total non-interest expense	9,147,561	9,526,384
Income (Loss) Before Income Taxes	(1,190,745)	1,631,356
Income Taxes (Benefit)	(593,741)	375,817
Net Income (Loss)	\$ (597,004)	\$ 1,255,539
Basic and Diluted Earnings (Loss) Per Share	\$ (0.30)	\$ 0.63

The accompanying notes are an integral part of these consolidated financial statements.