

STATEMENT *of* CONDITION
DECEMBER 31, 2009





TO OUR CLIENTS AND FRIENDS:

I am pleased to report that BankFIRST's financial condition continues to show positive results despite a very difficult economic environment. Enclosed is our December 31, 2009 comparative statement. It should be noted that:

- Our tier one capital ratio of 10.1% (without taking TARP money) is more than double the FDIC "well capitalized" bank guideline.
- The Bank's loan loss reserves now cover our non-accruing loans by over 101%.

In addition to the Bank's strong and improving capital position, 2009 was especially noteworthy for the many recognitions that we received:

- "2009 Best Community Bank in Central Florida" as voted by readers of the *Orlando Business Journal*.
- "2009 Best Bank in Seminole County" as voted by the readers of the *Sanford Herald*.
- "#1 Small Business Lender in Florida" as ranked by the U.S. Small Business Administration.

As we look toward 2010, we plan to continue to expand the Bank and launch new state-of-the-art products and services. In that regard, in February, we broke ground on our new Oviedo Financial Center location at the Aloma Walk Publix Supermarket development, at the juncture of Aloma Avenue and SR 417. We have also recently launched our Gold Star Quality Service Program – a program that has been in development for three years, and will set the benchmark for quality service.

That of course is the BankFIRST way – maintain strong capital ratios to provide a safe and sound banking environment. Take advantage of market opportunities by providing our clients with unparalleled products, progressive facilities and the highest levels of quality service.

Thank you for placing your trust in BankFIRST.

Sincerely,

Donald J. McGowan
President and CEO

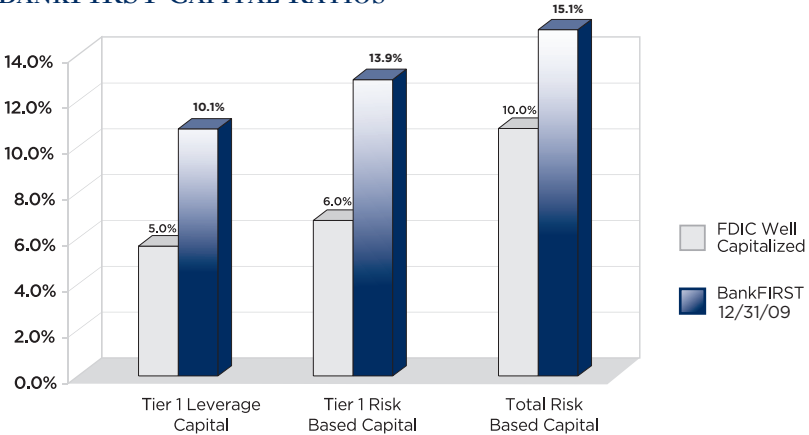


BANKFIRST CONSOLIDATED BALANCE SHEETS

(\$ IN THOUSANDS)

	As of 12/31/09 (Unaudited)	As of 12/31/08 (Unaudited)
ASSETS		
Total Cash and Cash Equivalents	\$33,492	\$18,737
Securities Available for Sale	123,571	108,483
Loans Net of Allowance	321,706	349,588
Premises and Equipment	21,409	17,599
Goodwill and Core Deposit Intangible	81,658	84,969
Other Assets	22,413	16,835
TOTAL ASSETS	<u>\$604,249</u>	<u>\$596,211</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Total Deposits	\$413,401	\$399,358
Customer Repurchase Agreements and Overnight Borrowings	13,312	17,942
Long Term Debt	38,000	38,000
Other Liabilities	7,629	7,853
Total Liabilities	<u>472,342</u>	<u>463,153</u>
Total Shareholders' Equity	131,907	133,058
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$604,249</u>	<u>\$596,211</u>
CAPITAL RATIOS		
Tier 1 Leverage Capital	10.1%	
Tier 1 Risk Based Capital	13.9%	
Total Risk Based Capital	15.1%	

BANKFIRST CAPITAL RATIOS



CORPORATE BOARD OF DIRECTORS

James T. Barnes, Jr.

Chairman

Donald J. McGowan

President and CEO

Dale A. Dettmer

Vice Chairman

Allan E. Keen

Vice Chairman

Angela Abbott Smith

Richard O. Baldwin, Jr.

Jacqueline L. Bradley

Ernest M. Briel

Joseph M. Flammio

Robert B. Goldstein

Warren O. Griffin

Ralph V. Hadley, III

George Kanistras

James J. Katakakis

Craig M. McAllaster

Mark Merlo

Hubert C. Normile, Jr.

Michael W. Poole

EXECUTIVE OFFICERS

Donald J. McGowan

President and CEO

Thomas P. Abelmann

Sr Executive Vice President, COO and CFO

Anne Kelley Fray

Sr Executive Vice President and Chief Credit Officer

CENTRAL FLORIDA OFFICERS

Bill Arrowsmith

Executive Vice President

David A. Felker

Executive Vice President

Julie Kleffel

EVP / Commercial Sales Leader

Jeanne Miller

VP / Branch Support Manager

Paul N. Ihrig

VP / SBA Department Manager

Cathy Schofield

VP / Residential Lending Mgr

Starla C. Palmer

AVP / Client Relationship Mgr, Apopka

Robert E. Berens, Jr.

Area President, Clermont

Michelle Michnoff

VP / Client Relationship Mgr, Clermont

Thomas J. Popieski

Area President, Eustis

Jacquelyn Coval

VP / Client Relationship Mgr, Eustis

Sharon Thornton

VP / Client Relationship Mgr, Goldenrod

Sonji Silva

VP / Client Relationship Mgr, Sanford

Lauren Parrish

VP / Commercial Loan Officer, Winter Garden

June Torres

VP / Client Relationship Mgr, Winter Garden

John R. Casebier

Area President, Winter Park

Carmella M. Barbarino

VP / Commercial Relationship Mgr, Winter Park

Gilbert Tercano

AVP / Client Relationship Mgr, Winter Park

Sabrina Collins

VP / Business Solutions Manager

Maria Ellis

VP / Business Development /

Business Solutions Officer

BREVARD COUNTY OFFICERS

Mick Welch

President, Brevard County

Tricia Hill

VP / Client Relationship Mgr, Viera/Suntree

Gilbert Russell

Area President, South Brevard County

Linda Krell

AVP / Client Relationship Manager, Melbourne

Jack Gould

Area President, North Brevard County

Sherri Gray

Client Relationship Manager, Titusville

Terry Gabbard

AVP / Commercial Loan Officer, Viera/Suntree

Daryl Bishop

Area President, Central Brevard County

A.B. Leyva

AVP / Business Solutions Officer

