

STATEMENT *of* CONDITION
SEPTEMBER 30, 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. BankFIRST's capital, operating earnings and liquidity have reached new high levels, providing our clients with a heightened degree of safety, strength and stability.

Enclosed is our September 30, 2009 comparative statement. It should be noted that:

- Our tier one capital ratio of 10.0% (without taking TARP money) is double the FDIC "well capitalized" bank guideline.
- For the quarter ending September 30, 2009, BankFIRST had a net profit of \$449,000.
- The Bank's loan loss reserves now cover our non-accruing loans by over 101%.
- BankFIRST continues to expand its product lines and branch system. In that regard, BankFIRST is pleased to announce construction of a new branch office, located in the Aloma Walk Publix Supermarket Development, at the juncture of Aloma Avenue and SR 417 in Oviedo. When completed in June of 2010, our Oviedo financial center will be the most state-of-the-art branch banking facility in Central Florida.

The BankFIRST way – maintain strong capital ratios to provide a safe and sound banking environment; take advantage of market opportunities to continue to expand the bank 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,

A handwritten signature in blue ink, appearing to read 'Dally', with a long horizontal flourish extending to the right.

Donald J. McGowan
President and CEO



BANKFIRST CONSOLIDATED BALANCE SHEETS

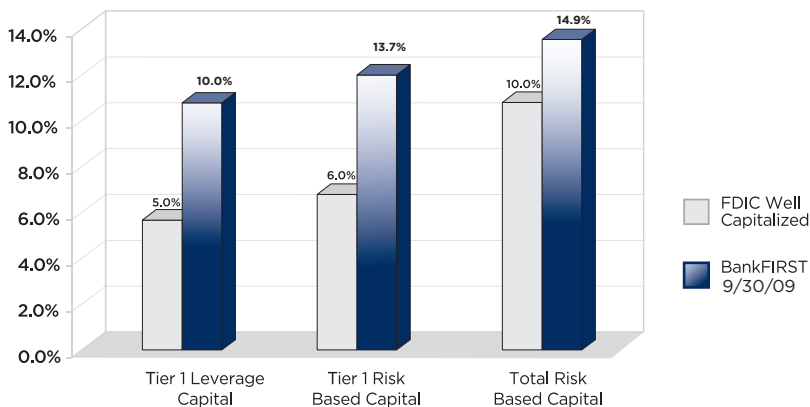
(\$ IN THOUSANDS)

	As of 9/30/09 (Unaudited)	As of 9/30/08 (Unaudited)
ASSETS		
Total Cash and Cash Equivalents	\$43,438	\$72,583
Securities Available for Sale	118,087	88,427
Loans Net of Allowance	325,818	351,164
Premises and Equipment	19,599	17,576
Goodwill and Core Deposit Intangible	82,169	85,585
Other Assets	20,211	18,415
TOTAL ASSETS	<u>\$609,322</u>	<u>\$633,750</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Total Deposits	\$415,553	\$417,181
Customer Repurchase Agreements and Overnight Borrowings	14,894	27,023
Long Term Debt	38,000	48,000
Other Liabilities	8,482	9,417
Total Liabilities	<u>476,929</u>	<u>501,621</u>
Total Shareholders' Equity	132,393	132,129
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$609,322</u>	<u>\$633,750</u>

CAPITAL RATIOS

Tier 1 Leverage Capital	10.0%
Tier 1 Risk Based Capital	13.7%
Total Risk Based Capital	14.9%

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. Katehakis

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

SVP / Commercial Sales Leader

Jeanne Miller

VP / Branch Support Manager

Paul N. Ihrig

VP / SBA Department Manager

Cathy Schofield

VP / Residential Lending Mgr

Starlla C. Palmer

AVP / Client Relationship Mgr, Apopka

Robert E. Berens, Jr.

Area President, Clermont

Michelle Michnoff

AVP / Client Relationship Mgr, Clermont

Thomas J. Popieski

Area President, Eustis

Jacquelyn Coval

VP / Client Relationship Mgr, Eustis

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

Client Relationship Manager, Winter Park

BREVARD COUNTY OFFICERS

Mick Welch

President, Brevard County

Tricia Hill

VP / Client Relationship Mgr, Viera/Suntree

Gilbert Russell

VP / South Brevard Executive, Melbourne

Linda Krell

Client Relationship Manager, Melbourne

Jack Gould

VP / North Brevard Executive, Titusville

Sherri Gray

Client Relationship Manager, Titusville

Benjamin Herrman

VP / Commercial Loan Officer, Viera/Suntree

