

STATEMENT *of* CONDITION
MARCH 31, 2010





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 ratios have reached new high levels, providing our clients with a heightened degree of safety, strength and stability. Enclosed is our March 31, 2010 comparative statement. It should be noted that:

- Our tier one capital ratio of 10.2% (without taking TARP money) is double the FDIC "well capitalized" bank guideline.
- In January, BankFIRST broke ground on 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 August 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,

Donald J. McGowan
President and CEO



BANKFIRST CONSOLIDATED BALANCE SHEETS

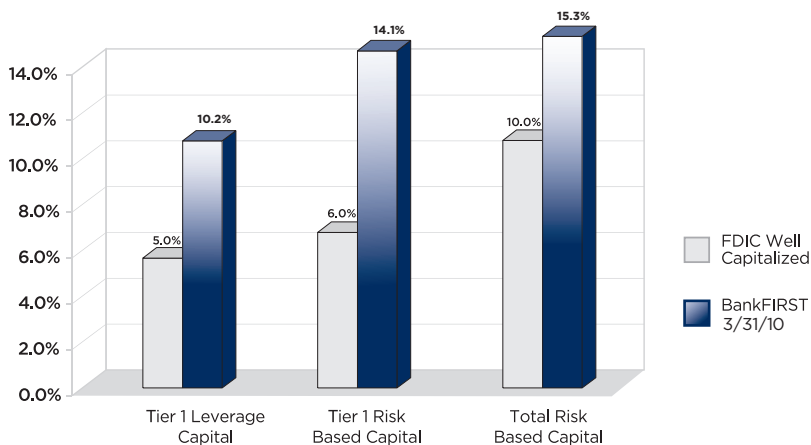
(\$ IN THOUSANDS)

	As of 3/31/10 (Unaudited)	As of 3/31/09 (Unaudited)
ASSETS		
Total Cash and Cash Equivalents	\$45,852	\$49,239
Securities Available for Sale	122,795	111,294
Loans Net of Allowance	318,400	334,444
Premises and Equipment	21,279	17,690
Goodwill and Core Deposit Intangible	80,875	84,085
Other Assets	23,702	18,904
TOTAL ASSETS	<u>\$612,903</u>	<u>\$615,656</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Total Deposits	\$417,294	\$417,142
Customer Repurchase Agreements and Overnight Borrowings	17,160	21,787
Long Term Debt	38,000	38,000
Other Liabilities	8,208	7,944
Total Liabilities	<u>480,662</u>	<u>484,873</u>
Total Shareholders' Equity	132,241	130,783
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$612,903</u>	<u>\$615,656</u>

CAPITAL RATIOS

Tier 1 Leverage Capital	10.2%
Tier 1 Risk Based Capital	14.1%
Total Risk Based Capital	15.3%

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

Richard O. Baldwin, Jr.

Jacqueline L. Bradley

Joseph M. Flammio

Robert B. Goldstein

Warren O. Griffin

Ralph V. Hadley, III

Craig M. McAllaster

Mark Merlo

Hubert C. Normile, Jr.

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

Starlla 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 Mgr, Melbourne

Jack Gould

Area President, North Brevard County

Sherri Gray

Client Relationship Mgr, Titusville

Terry Gabbard

AVP / Commercial Loan Officer, Viera/Suntree

Daryl Bishop

Area President, Central Brevard County

A.B. Leyva

AVP / Business Solutions Officer

