

STATEMENT *of* CONDITION
SEPTEMBER 30, 2011



BankFIRST

Enjoy the difference.



TO OUR CLIENTS AND FRIENDS:

I am pleased to report that during the third quarter of 2011, BankFIRST's capital and non-performing asset ratios continued to be maintained at levels substantially better than its Florida peer banks. As evidenced in the comparative charts provided, BankFIRST's tier one capital ratio of 10.4% and the Bank's non-performing asset ratio of 2.7% were significantly better than the peer median.

The BankFIRST way – maintaining strong capital ratios during difficult economic times to provide our clients with a safe and sound banking environment, while continuing to take advantage of strategic market opportunities.

Thank you for placing your trust in BankFIRST.

Sincerely,

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

Donald J. McGowan
President and CEO



BANKFIRST CONSOLIDATED BALANCE SHEETS

(\$ IN THOUSANDS)

As of 9/30/11
(Unaudited)

ASSETS

Total Cash and Cash Equivalents	\$ 77,952
Securities Available for Sale	130,491
Loans Net of Allowance	287,364
Premises and Equipment	20,150
Goodwill and Core Deposit Intangible	76,805
Other Assets	22,041
TOTAL ASSETS	<u><u>\$614,803</u></u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities	
Total Deposits	\$ 423,403
Customer Repurchase Agreements and Overnight Borrowings	17,306
Long Term Debt	34,142
Other Liabilities	7,493
Total Liabilities	<u>482,344</u>
 Total Shareholders' Equity	 132,459

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY **\$ 614,803**

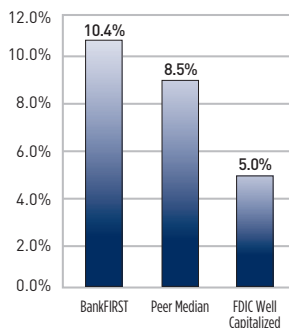
TIER ONE CAPITAL RATIO %

BankFIRST	10.4%
Peer Median	8.5%
FDIC Well Capitalized	5.0%

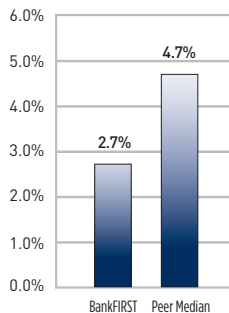
NON-PERFORMING ASSETS % (NON-ACCRUAL + OREO/TOTAL ASSETS)

BankFIRST	2.7%
Peer Median	4.7%

■ TIER ONE CAPITAL RATIO %



■ NON-PERFORMING ASSETS %
(NON-ACCRUAL + OREO/
TOTAL ASSETS)



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
and Chief Operating Officer*

Anne Kelley Fray
*Sr Executive Vice President
and Chief Credit Officer*

Julie Kleffel
*Executive Vice President
and Commercial Sales Leader*

Mick Welch
President, Brevard County

John W. Martin
*Sr Vice President
and Chief Financial Officer*

CENTRAL FLORIDA OFFICERS

Bill Arrowsmith
Executive Vice President

Cathy Schofield
VP / Residential Lending Mgr

Jeanne Miller
VP / Client Relationship Mgr, Apopka

Robert E. Berens, Jr.
Area President, Clermont & Winter Garden

Michelle Michnoff
VP / Client Relationship Mgr, Clermont

Thomas J. Popieski
Area President, Eustis

Jacquelyn Coval
VP / Client Relationship Mgr, Eustis

Linda McKenzie
Area President, Oviedo-Winter Springs

Tina Zernickow
*AVP / Client Relationship Mgr,
Oviedo-Winter Springs*

Joseph M. DeSousa
Area President, Sanford

Sonji Silva
VP / Client Relationship Mgr, Sanford

Deborah J. Beers
VP / Client Relationship Mgr, Winter Garden

John R. Casebier
Area President, Winter Park

Gilbert Tercano
AVP / Client Relationship Mgr, Winter Park

Sabrina Collins
VP / Business Solutions Manager

Maria Ellis
VP / Business Solutions Officer

BREVARD COUNTY OFFICERS

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
AVP / Client Relationship Mgr, Titusville

Daryl Bishop
Area President, Central Brevard County

A.B. Leyva
AVP / Business Solutions Officer

