

Quarterly Balance Sheet



First Federal
BANK of FLORIDA

THE BANK OF BONIFAY Established 1906
— A DIVISION OF —
FIRST FEDERAL BANK of FLORIDA

President's Message

We have experienced tremendous challenges, changes and opportunities over the past decades and especially in the past several years. We have worked diligently to improve First Federal Bank, to invest in our infrastructure and technologies, to support our growing company, customers and employees. These investments and improvements have been time-consuming and expensive but critical to our future success.

Building a great company is an ongoing process. I am proud to report in the 2010-11 fiscal year, positive earnings and profitability. We reported stable asset quality measures, augmented our capital position, maintained healthy reserves, and acquired Flagship National Bank of Sarasota, Florida and the Bank of Bonifay, Bonifay, Florida. We were designated an SBA Preferred Lender. We understand making credit available to consumers and businesses is vital to our country's financial health. Our superior rankings in the financial industry and the teams we are assembling are truly extraordinary.

Our success is driven by talented employees who are committed to providing exceptional service and products and fulfill our customer's financial needs. We now have more convenient delivery channels than ever and have expanded our network, customers and the communities we serve. Our customers look to us for consistency, integrity and predictability. We operate within conservative philosophies and believe in building customer relationships. Building relationships requires trust, understanding and discipline for all involved.

We thank you for your confidence in First Federal and for your continued support.

Keith C. Leibried
President, CEO & Chairman of the Board

Assets

	September 30, 2011	September 30, 2010
Cash and Due from Banks	\$113,706	\$91,808
Securities	269,218	311,423
Loans, Net <i>(Allowance for loan losses of \$7,076 and \$9,392)</i>	479,562	467,552
Fixed Assets	26,955	26,790
Other Assets	60,885	65,267
Total Assets	\$950,326	\$962,840

Liabilities and Capital

	September 30, 2011	September 30, 2010
Deposit Accounts	\$748,907	\$779,094
Other Liabilities	81,703	90,834
Capital	119,716	92,912
Dividends paid to FF Bancorp Inc.	0	0
Total Liabilities and Capital	\$950,326	\$962,840

At September 30, 2011 and 2010, net income (after taxes) was \$4,659,293 and \$5,219,014.