

#### (14) Parent Company Condensed Financial Statements

The following is condensed financial information of the parent company as of December 31, 2012 and 2011, and for the years ended December 31, 2012, 2011 and 2010:

##### *Condensed Balance Sheets*

<i>(Dollars in thousands)</i>	As of December 31,	
	2012	2011
Assets:		
Cash and cash equivalents	\$ 855	\$ 15
Investment securities	1,194	1,107
Investment in Bank	77,121	75,370
Other	781	779
Total assets	<u>\$ 79,951</u>	<u>\$ 77,271</u>
Liabilities and stockholders' equity:		
Other borrowings	\$ 16,496	\$ 18,136
Other	122	15
Stockholders' equity	63,333	59,120
Total liabilities and stockholders' equity	<u>\$ 79,951</u>	<u>\$ 77,271</u>

##### *Condensed Statements of Earnings*

<i>(Dollars in thousands)</i>	Years ended December 31,		
	2012	2011	2010
Dividends from Bank	\$ 4,978	\$ 4,723	\$ 2,910
Interest income	27	21	32
Other non-interest income	7	7	7
Gain on sale of investment securities	9	-	-
Interest expense	(495)	(607)	(743)
Other expense, net	(262)	(341)	(219)
Earnings before equity in undistributed earnings of Bank	4,264	3,803	1,987
Increase/(decrease) in undistributed equity of Bank	1,858	367	(260)
Earnings before income taxes	6,122	4,170	1,727
Income tax benefit	(245)	(314)	(316)
Net earnings	<u>\$ 6,367</u>	<u>\$ 4,484</u>	<u>\$ 2,043</u>