

### CHAIRMAN'S LETTER



#### Dear Fellow Jefferson Shareholder:

On behalf of the Board of Directors and your team of Jefferson Bankers, I am particularly pleased to report the result for the Second Quarter, 2012. I am also pleased to announce the Tarpon Springs

Office opened for business on the 25th of July.

Quarterly income after tax from operations was \$119,000 up 14%, year over year. Total income after tax including security gains was \$319,000 for the quarter ended June 30, 2012. Year to date income from operations was \$241,000, up 18% from the prior year which did not include any expenses for the Palm Harbor and Tarpon Springs branches. Year to date total income through June 30th was \$573,000.

Total assets were \$159,279,000 a 29% increase over June 30, 2011. The book value per common share increased to \$9.18.

Asset quality remains very strong with Non-Performing Assets of only 0.31%, less than one-tenth of the median for Florida based banks. Our loan loss reserve remains conservatively high while the economy slowly regains strength.

The Palm Harbor branch remains ahead of plan with over \$8,800,000 of new deposits to our bank

thanks to your referrals, Rose Fasano and her team's hard work. We have high expectations for the newly opened Tarpon Springs office as well.

We added a number of key team members this quarter. Rich Dowdy, Senior Vice-President of Commercial Lending and a Tarpon Springs resident comes to us from Synovus and the former First National Bank of Tarpon Springs. Irene Sarris-Wilken, Vice President and Manager of the Tarpon Office comes to us from Wells Fargo and is joined by George Loumakis, Nancy Giannopoulos, Dawn Babel, Agnes Kourmoulakis and Char Zorn .

Jefferson Mortgage is continuing to help many customers with their mortgage needs. Beth Larson added mortgage lenders David Kelly and Dennis Lundy, and also mortgage processor Kelly Beckenhaupt. The high volumes have slowed the pace of re-financing but we are able to close purchase loans in as little as 3 weeks.

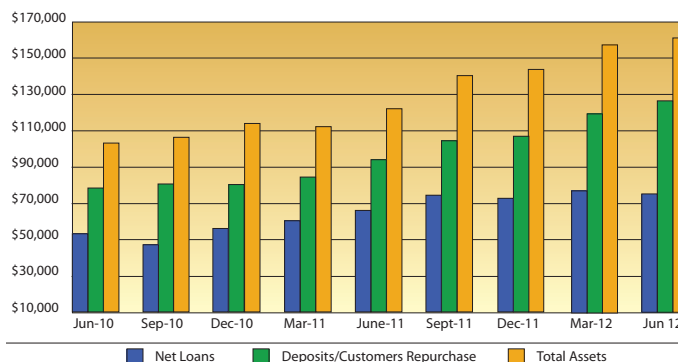
We see growth opportunities in our markets for businesses and individuals who want the "Better Banking Experience" Jefferson Bank offers. Jefferson is open for business and ready to serve our clients banking needs.

Thank you for your confidence, support and continued referrals.

Sincerely,

Robert B. McGivney  
Chairman / CEO

Financial Highlights \$('000)  
(Unaudited)



### JEFFERSON BANK OF FLORIDA OLDSMAR, FLORIDA Second QUARTER, 2012 (UNAUDITED)

#### ASSETS

#### LIABILITIES AND STOCKHOLDERS' EQUITY

Cash & Due From Banks	\$ 1,505,000	Deposits	\$120,206,000
Securities	80,454,000	Customer Repurchase Agreements	5,242,000
		Total Deposits & Repurchase Agreements	\$125,448,000
Total Loans	\$ 76,392,000		
Allowance for Loan Loss	(2,031,000)	Total Borrowings	\$ 11,500,000
Net Loans	\$ 74,361,000	Other Liabilities	601,000
		Total Liabilities	\$137,549,000
Premises & Equipment	\$ 1,299,000		
Other Assets	1,660,000	Stockholders' Equity	21,730,000
Total Assets	\$159,279,000	Total Liabilities & Stockholders' Equity	\$ 159,279,000

# Jefferson Bank

## Jefferson Bank Focus



**Irene Sarris-Wilken**  
Branch Manager

Irene Sarris-Wilken joins Jefferson Bank as the Branch Manager of our new Tarpons Springs branch.

She has been in banking for over 30 years, starting her career with the

Clearwater Based Fortune Bank, before moving to First Union, staying through multiple mergers, the most recent being Wells Fargo. Irene started her career as a teller working her way up to Branch Manager, a position that she has been holding for the last 13 years. Throughout her career, Irene has been instrumental in building strong branches enabling her teams to reach and exceed their goals.

She has earned a Degree of Merit through the Institute of Financial Education. Irene is happy to be a part of the Jefferson Bank Team, focusing on building long lasting relationships with her clients.

Irene, a native of Tarpons Springs, recently moved back to Tarpon Springs where she attended Tarpon High. Irene has a 19 year old daughter that attends Tallahassee Community College.



**Agnes Kourmoulakis**  
Head Teller

Agnes joins the Jefferson Team as our Head Teller with over 20 years banking experience, most recently Bank of America.

Agnes worked for a Community Bank in New Jersey before moving to Florida in 2001. Agnes is

married to Michael and lives in Tarpon Springs.

## Jefferson Bank Focus



**Athanasia (Nancy) Giannopoulos**  
Personal Banker

Nancy Giannopoulos joined Jefferson Bank as the Personal Banker for the Tarpon Springs office.

She was born in Massachusetts and was raised there and Greece. She moved to

Florida in July of 2011, following her parents to their new retirement place, as their only daughter.

Nancy received a degree in Business, with a concentration in Marketing and worked for Countrywide Home Loans, right after college. She did spend her last 3 years in Greece, and worked as a Personal Banker at Wells Fargo bank since she moved to Florida.

Nancy is very excited to be a part of Jefferson's team. She enjoys meeting new people and most of all providing excellent banking experiences to her new and existing customers. Helping her customers meet their financial goals is her main objective.



**George Loumakos**  
Business Banker

George has been in banking for 8 years and joined Jefferson Bank in May, 2012.

George started his banking career as a personal banker with Wachovia Bank, now Wells Fargo then moving to Florida Capital Bank

as a business banker in the Tarpon Springs area.

George is originally from Brooklyn, New York and relocated to Florida in 1991.

George and his wife of 20 years, Kim, live in New Port Richey with their children (twins). George is very excited to join the Jefferson Bank Team and is looking forward to maintaining his current relationships as well as brining in new relationships.

# Jefferson Bank

## Jefferson Bank Focus



**Dawn Babel**  
Teller

Dawn joined Jefferson Bank in July and is thrilled to be a part of a “Family” Bank. She has been in banking for over 9 years.

She and her husband Joe live in Safety Harbor.

They moved to Florida in 2001 from Rochester, New York. Her husband is a retired Army Master Sargent after 22 years of service. Dawn and Joe have two daughters and two grandchildren 3 1/2 years and 7 months old.



**Charlotte Zorn**  
Teller

Char Zorn comes to Jefferson Bank as a Teller for the new Tarpon Springs Office.

Char was born and raised in South Dakota. Started her early career in the Federal Courts

of South Dakota as a deputy clerk, and then moved to Colorado. Char and her family relocated from Colorado to Florida in 2002, she has been working for banks since 2005, and lives in Palm Harbor with her husband of 36 years, Conrad. Char has one daughter.

## Jefferson Bank Board of Directors

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**David L. Brandon,**  
President Brandon Construction Company, Inc.

**Ronald S. Hockman,**  
President Hockman Insurance Agency, Inc.

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Board Certified Internal Medicine and President of Morton Plant Mease Primary Care

**Robert B. McGivney,**  
Chairman/CEO,  
Jefferson Bank of Florida

**Joseph L. Oliveri, A.I.A.,**  
Oliveri Architects

**Paul J. Wikle,**  
CCIM, Coldwell Banker/Commercial NRT/Real Estate  
Investor

## Jefferson Bank of Florida Officers

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Executive Vice President Chief Financial Officer

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Senior Vice President / Commercial Lending

Gary S. Gray  
Senior Vice President/Commercial Lending

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Vice President/Treasury Management

Beth A. Larson  
Vice President/ Mortgage

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Vice President/Commercial Lending

Maggie Mathey  
Vice President/Loan Operations

Irene Sarris-Wilken  
Vice President / Branch Manager

Larry Witt  
Vice President Operations/IT

Tammy D. Brigmond  
Administrative Officer

Vala Cox, A.V.P. /Accounting

Linda Jouben  
BSA/Bank Compliance Officer

Elena Katsulos  
Reverse Mortgage Specialist Mortgage Loan Originator

George Loumakos  
Business Banker

# Jefferson Bank

Come visit us at our new Tarpon Springs branch. We are now open for business



Located at the corner of S. Pinellas Avenue and Lemon Street  
116 S. Pinellas Avenue  
Tarpon Springs, FL 34689

**Jefferson Bank**  
Member FDIC.

## Jefferson Bank

V I E W & O V E R V I E W

3711 Tampa Road  
Oldsmar, FL 34677

Jefferson Bank  
A Better Banking Experience

