

# Jefferson Bank

MEMBER FDIC

## VIEW & OVERVIEW

Third Quarter 2011

www.JeffersonBankFL.com

Issue 3 Vol 4

### CHAIRMAN'S LETTER



#### Dear Fellow Jefferson Shareholder:

On behalf of the Board and our team of Jefferson Bankers I am pleased to report our results for the third quarter ending September 30, 2011.

Total assets were \$138,957,000 up 29% over the third quarter 2010 and up 12% over the second quarter of 2011. Investments, Loans and Deposits increased 13%, 51% and 35% respectively, over the same quarter of 2010.

Earnings for the third quarter were \$138,712, an increase of 21% over the second quarter of 2011 and up 32% from the first quarter of 2011. Year to date net income of \$358,000 is \$101,000 ahead of plan.

The North Pinellas Office, located at US 19 and Nebraska behind Starbucks, opened October 31 and is staffed by our own Rose Fasano, Norma Stiles who joined us from Synovus and Joan Conroy from Whitney. All friendly faces to help you move those accounts you have been meaning to move.

We will start with a soft opening and you will be hearing shortly about the Grand Opening plans.

Beth Larson and her team in Mortgage Lending contributed to the earnings increase and we look forward to more in the coming quarter and years ahead. If you haven't contacted Beth, Elena, Howard, Fred or Mark for your new mortgage or to refinance, rates are still

at historic lows. Elena can help you or your friends with a reverse mortgage.

We end this quarter with our first Non-Performing Assets (NPA). The three loans are not new to Jefferson but have deteriorated over time and total \$804,000. The loans are conservatively reserved and we expect to resolve a large portion by year-end. As of June 30, 2011 the statewide and Tampa Bay bank median ratios of NPA's as a percentage of Total Assets were respectively 4.20% and 3.29%. As of this quarter end, Jefferson's ratio was 0.60%.

In spite of the economic headwinds, we have together established a very sound foundation of growth and profitability. We have until now and will in again in 2012, concentrate on measured growth. As we all know, the market has not expanded and the relationships we enjoy have been taken from others in the market. None of us long for the "go-go" days, though we have all greatly missed a good economy, full employment and the community's overall sense of well being. We continue to hear anecdotal references to business backlogs firming, some robustly, but no sense yet of long term confidence leading to expansion and hiring.

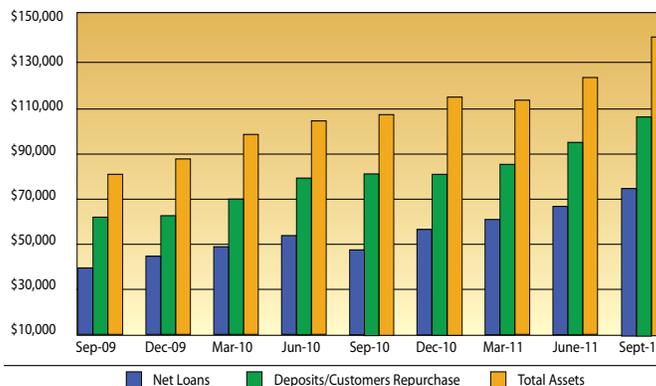
The new North Pinellas Office is a great opportunity to move those accounts you have been meaning to move. Call or e-mail any of us today to start that process.

Thank you for your trust and confidence.

Sincerely,

Robert B. McGivney  
Chairman / CEO

Financial Highlights \$(000)  
(Unaudited)



### JEFFERSON BANK OF FLORIDA OLDSMAR, FLORIDA THIRD QUARTER, 2011 (UNAUDITED)

#### ASSETS

#### LIABILITIES AND STOCKHOLDERS' EQUITY

Cash & Due From Banks	\$ 1,509,000	Deposits	\$101,061,000
Securities	61,053,000	Customer Repurchase Agreements	4,269,000
		Total Deposits & Repurchase Agreements	\$105,330,000
Total Loans	\$ 74,963,000		
Allowance for Loan Loss	(1,861,000)	Total Borrowings	\$ 12,000,000
Net Loans	\$ 73,102,000	Other Liabilities	612,000
		Total Liabilities	\$117,942,000
Premises & Equipment	\$ 1,237,000		
Other Assets	2,056,000	Stockholders' Equity	21,015,000
Total Assets	\$138,957,000	Total Liabilities & Stockholders' Equity	\$ 138,957,000

# Jefferson Bank

## Jefferson Bank Focus



**Rose Fasano,  
Assistant Manager**

Rose Fasano, our New Assistant Manager of our North Pinellas Office, joined the Jefferson Bank team in November, 2007 and has been at Jefferson Bank from day one! She previously was a Personal Banker for Synovus Bank and before that

Peoples Bank. Rosie has 23 years of banking experience and most of those years spent in Pinellas & Pasco counties.

Before coming to Florida, Rose hailed from Queens, NY where for a couple of years she worked for Pioneer Savings & Loan. At that same time, her husband Enzo owned an Italian restaurant on Wall Street in New York city.

When asked how she sees herself at Jefferson Bank, Rose replies. "At Jefferson Bank I am able to offer our customers and shareholders straight forward banking. We value deposits but mostly we value your relationship. We understand that it is your hard earned money and you want to keep it safe."

Rose has been married to Enzo for 31 years and enjoys reading, cooking, and spending time with her husband, son Carmine, his fiancé Ryan and her 6 year old granddaughter Brianna, the apple of her eye.

You will find Rose and her beautiful smile and great sense of humor at 727-787-2222 or email her for more information [rfasano@JeffersonBankFL.com](mailto:rfasano@JeffersonBankFL.com)

## Jefferson Bank Focus



**Donna Thompson,  
Teller,**

Donna Thompson has been with Jefferson Bank since day one. Customers enjoy Donna's warm welcome and can count on her to quickly and accurately process their Jefferson transactions.

Donna has been working in and out of Banking since she was 17 years old. She grew up in Michigan and her family spent winters in Florida. Her dad was a Marine Contractor so when the cold weather came in Michigan they headed to Florida.

When asked what sets Jefferson Bank apart from the others? Donna's response is "customer service." "Jefferson Bank believes in customer relationship building and that is all there is to it!"

Donna and her husband Jim, have lived, worked and raised their kids in the area for 41 years. Donna enjoys the outdoors and spending time with family and her 7 grandchildren and 2 great grandchildren.

**Our  
North  
Pinellas  
Office  
Is Now  
Open**



# Jefferson Bank

## Jefferson Bank Focus



**Joan Conroy**  
Teller

Joan Conroy comes to Jefferson Bank as our Teller for the new North Pinellas Office. Joan was born and raised in Queens, New York. She moved to Maine in 1981 where she raised her two children. She received a degree in English/Education in 1994 and

taught Special Education for one year before entering the banking field.

She worked at Community Savings Bank for 10 years where she started as a Secretary and finished as an Assistant Manager. She moved to Florida in 2009 leaving a married son and a beautiful grandson in Maine. She returned to Banking in 2009 working at Whitney Bank.

Joan is thrilled to be part of the Jefferson family.

## Jefferson Bank Focus



**Norma Stiles**  
Personal Banker

Norma Stiles joins Jefferson Bank as the Personal Banker for the new North Pinellas Office. She has been in banking for 23 years, mainly in the Palm Harbor area. She started out at the Clearwater-based Fortune Bank, stayed through a merger with AmSouth

Bank, and then joined Peoples Bank which merged with Synovus Bank.

Norma is very excited to be a team member with Jefferson Bank. Her customers are like family to her and she is looking forward to being there for all customers both new and old whether it be in opening a new account or helping out on the teller line.

Norma is originally from Long Island, NY. She moved to Florida after receiving an AAS degree from SUNY at Farmingdale. Florida was a natural choice for her new home since her grandparents lived here and she vacationed here with her family many times. She and her husband Rich have been together for 21 years and live in Palm Harbor. Together they have two sons and a daughter. Their family also includes two dogs and a Nanday Conure. She enjoys reading, crafts, hiking and spending time with family and friends.

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Brandon Construction Company, Inc.

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

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Medicine and President of Morton Plant Mease  
Primary Care

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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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BSA/Bank Compliance Officer

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Residential Lending Manager

Elena Katsulos  
Reverse Mortgage Specialist  
Mortgage Loan Originator

# Jefferson Bank

**Come visit  
us at our  
new North  
Pinellas  
Office.  
We are now  
open for  
business**



Located at the corner of U.S. Highway 19 & Nebraska behind Starbucks.  
33920 U.S. Highway 19 North, Suite 180  
Palm Harbor, FL 34684

**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

