

Beacon Bancorp and Subsidiary
Consolidated Balance Sheets
April 30, 2008 & 2007
Unaudited & In Thousands

ASSETS

	<u>2008</u>	<u>2007</u>
Cash and due from banks	\$ 21,283	\$ 18,738
Short-term investments	<u>8,112</u>	<u>4,644</u>
Total cash and cash equivalents	29,395	23,382
Securities available for sale, at fair value	211,167	294,837
Securities held to maturity, at amortized cost	1,657	2,142
Loans held for sale	2,742	1,098
Loans, net	847,864	782,854
Banking premises and equipment, net	13,649	14,310
Accrued interest receivable	3,872	4,636
Federal Home Loan Bank Stock, at cost	11,996	11,961
Other assets	<u>9,305</u>	<u>5,538</u>
	<u>\$ 1,131,647</u>	<u>\$ 1,140,758</u>

LIABILITIES AND RETAINED EARNINGS

Deposits	\$ 750,430	\$ 698,427
Borrowed funds	198,294	263,894
Mortgagors' escrow accounts	796	672
Deferred income taxes	1,556	2,432
Other liabilities	<u>11,367</u>	<u>10,564</u>
Total liabilities	<u>962,443</u>	<u>975,989</u>
Retained earnings	159,734	148,930
Accumulated other comprehensive income	<u>9,470</u>	<u>15,839</u>
Total retained earnings	<u>169,204</u>	<u>164,769</u>
	<u>\$ 1,131,647</u>	<u>\$ 1,140,758</u>