

# TEXAS Bancorp, Inc.

## 2010 Annual Report



### Consolidated Statement of Financial Condition as of December 31, 2010

#### ASSETS

Cash on Hand and Due from Banks	47,472,677
Interest-bearing Deposits	8,071,869
Investment Securities	46,968,965
Other Investments	73,130
Net Loans	81,903,008
Accrued Interest Receivable	1,008,373
Premises & Equipment, Net	4,622,172
Restricted Investments Held, at Cost	260,800
Bank Owned Life Insurance	4,471,328
Other Assets	<u>539,511</u>

**TOTAL ASSETS** **195,391,833**

#### LIABILITIES & CAPITAL

##### LIABILITIES

Deposits	170,612,377
Other Borrowed Money	624,319
Accrued Interest Payable	53,509
Other Accrued Expenses	370,810

**TOTAL LIABILITIES** **171,661,015**

##### CAPITAL

Capital Stock	200,000
Capital Surplus	13,915,842
Retained Earnings	14,473,979
Treasury Stock	(6,146,643)
Accumulated Other Comprehensive Income	1,287,640

**TOTAL CAPITAL** **23,730,818**

**TOTAL LIABILITIES & CAPITAL** **195,391,833**

### Statement of Income

For the Year Ended December 31, 2010

#### Interest Income

Interest & Discounts on Loans	4,558,223
Interest on Security Investments	1,914,459
Interest on Fed Funds Sold	83,559
<b>Total Interest Income</b>	<b>6,556,241</b>

#### Interest Expense

<b>Total Interest Expense</b>	<b>852,581</b>
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**Net Interest Income** **5,870,899**

Provision for Loan Losses & ORE (36,554)

**Net Interest Income After  
Losses & ORE** **5,667,106**

#### Non-interest Income

Service Charges & Fees	1,242,758
Loss on Sale of Assets	(19,056)
Trust Income	719,621
Other	<u>185,327</u>

**Total Non-interest Income** **2,128,650**

#### Other Expenses

Salaries & Wages	2,678,113
Employee Insurance	281,722
Contributions to 401K	154,501
Other Operating Expenses	<u>2,659,763</u>
<b>Total Other Expenses</b>	<b>5,965,934</b>

**Income Before Income Taxes** **2,144,696**

Federal Income Taxes 0

**NET INCOME** **1,829,822**

### Statement of Changes in Capital

For the Year Ended December 31, 2010

**Balance Beginning of Year** **23,768,051**

Unrealized Gain on Securities

Available for Sale (591,015)

Dividends Paid (1,276,040)

Net Income 1,829,822

**Balance End of Year** **23,730,818**

HOMEOWNED

**TEXAS**



**BANK**

Member FDIC



Texas Bank continues to be the only locally owned bank in San Angelo. We are proud to have performed well above our peer banks in areas of Earnings, Asset Quality, and Capital in 2010. After 47 years of operations, we continue to focus on providing quality and affordable financial services to individuals and businesses in San Angelo and the Concho Valley.