Statement *of* Condition
March 31, 2012

BankFIRST
Enjoy the difference.

To our clients and friends:

I am pleased to report that during the first quarter of 2012, BankFIRST's capital and non-performing asset ratios continued to be maintained at levels substantially better than its Florida peer banks. As evidenced in the comparative charts provided, BankFIRST's tier one capital ratio of 9.4% and the Bank's non-performing asset ratio of 2.4% were significantly better than the peer median.

During the first quarter, we successfully completed the acquisition of East Coast Community Bank that brought total assets of $79 million to the bank and two new offices in Ormond Beach and Port Orange. We look forward to delivering BankFIRST's industry leading loan and cash management services product suite to the Volusia County marketplace in the forthcoming months.

The BankFIRST way – maintaining strong capital ratios during difficult economic times to provide our clients with a safe and sound banking environment while continuing to take advantage of strategic market opportunities.

Thank you for placing your trust in BankFIRST.

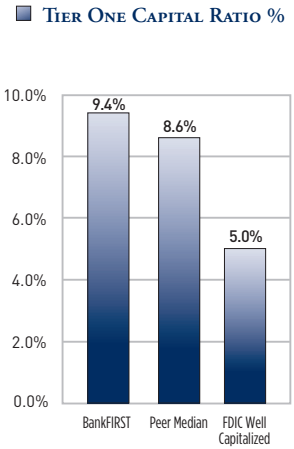
Sincerely,

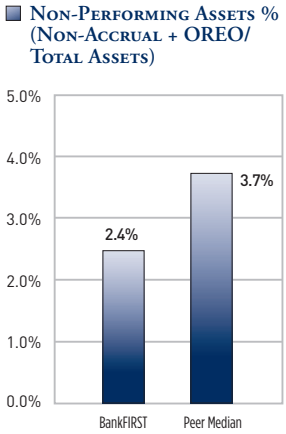
Donald J. McGowan
President and CEO

COMMUNITY BANK SBA LENDER
#1
IN CENTRAL FLORIDA

BankFIRST Consolidated Balance Sheets
($ in Thousands)

	As of 03/31/12 (Unaudited)
ASSETS	
Total Cash and Cash Equivalents	$91,349
Securities Available for Sale	157,514
Loans Net of Allowance	331,120
Premises and Equipment	22,654
Goodwill and Core Deposit Intangible	79,458
Other Assets	20,042
TOTAL ASSETS	**$702,137**
LIABILITIES AND SHAREHOLDERS' EQUITY	
Liabilities	
Total Deposits	$506,019
Customer Repurchase Agreements and Overnight Borrowings	19,772
Long Term Debt	34,296
Other Liabilities	5,692
Total Liabilities	565,779
Total Shareholders' Equity	136,358
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$702,137**
TIER ONE CAPITAL RATIO %	
BankFIRST	9.4%
Peer Median	8.6%
FDIC Well Capitalized	5.0%
NON-PERFORMING ASSETS % (NON-ACCRUAL + OREO/TOTAL ASSETS)	
BankFIRST	2.4%
Peer Median	3.7%





Source: SNL Financial
Peer data as of 03/31/12

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Vice Chairman
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Vice Chairman

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President and CEO

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AVP / Client Relationship Mgr, Melbourne

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Area President, North Brevard County

Sherri Gray
AVP / Client Relationship Mgr, Titusville

Daryl Bishop
Area President, Central Brevard County

A.B. Leyva
AVP / Business Solutions Officer

6/12

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EQUAL HOUSING LENDER
Member FDIC

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