

# Wakulla Bancorp

## Statement of Condition

	Dec. 31, 2004	Dec. 31, 2003
Cash	\$22,773	\$113,902
Wakulla Bank - Shares 100%	29,269,465	20,554,154
Other Assets	541,508	185,370
Total Assets	\$29,833,746	\$20,853,426
Debt	\$7,000,000	\$1,735,000
Other Liabilities	683,451	420,053
Total Liabilities	\$7,683,451	\$2,155,053
Capital	\$22,150,295	\$18,698,373
Total Liabilities and Capital	\$29,833,746	\$20,853,426
Shares Outstanding	87,899	88,317
Book Value Per Share	\$252.00	\$211.72

## Income and Changes In Capital

Income from Wakulla Bank	\$4,258,695	\$3,185,638
Total Income	4,258,695	3,185,638
Expenses		
Interest Expense	237,985	63,226
Other Expenses	33,187	16,947
Total Expenses	271,172	80,173
Income Before Taxes	3,987,523	3,105,465
Income Tax Benefits	102,042	30,169
Net Income	\$4,089,565	\$3,135,634
Capital - Beginning	\$18,698,373	\$16,136,509
Net Income	4,089,565	3,135,634
Dividends Paid	(441,080)	(375,347)
Other Comprehensive Income	(97,959)	(276,709)
Stock Transactions	(98,604)	78,286
Capital - Ending	\$22,150,295	\$18,698,373

## DIRECTORS

### GERALD D.N. BRYANT, M.D.

Chairman of the Board

### WALTER C. DODSON, JR.

Bank President & CEO

### SCOTT W. GABY

Executive Vice President

### ROBERT G. LANDRUM, JR.

McKenzie Tank Lines, Inc.

### HARRY MORRISON, JR.

General Counsel to the Florida League of Cities, Inc.

### WALTER L. ROBERTS

ACE Hardware

### WILLIAM F. VERSIGA

Senior Vice President

*Celebrating*  
1974 **30** 2004  
*Years*

*Wakulla*  
**BANK**   
Member FDIC

This statement has not been reviewed, or confirmed for accuracy or relevance, by the Federal Deposit Insurance Corporation.

# Statement of Condition



<b>ASSETS</b>	<b>December 31, 2004</b>	<b>December 31, 2003</b>	<b>December 31, 2002</b>	<b>December 31, 2001</b>
Cash & Due From Banks	\$12,288,316	\$16,138,340	\$12,359,399	\$15,706,791
Federal Funds Sold	15,785,000	10,220,000	8,011,000	1,865,000
Investment Securities Available-for-Sale	54,353,763	51,603,566	33,306,539	34,138,379
Loans	241,118,484	188,716,708	157,882,760	136,769,411
Allowance for Loan Losses	(2,407,953)	(1,826,380)	(1,587,054)	(1,343,428)
Loans, Net	238,710,531	186,890,328	156,295,706	135,425,983
Premises and Equipment	10,029,938	8,411,342	7,267,095	6,820,035
Other Assets	8,050,646	7,338,420	2,030,858	2,022,080
<b>TOTAL ASSETS</b>	<b>\$339,218,194</b>	<b>\$280,601,996</b>	<b>\$219,270,597</b>	<b>\$195,978,268</b>
<b>LIABILITIES</b>				
Total Deposits	\$290,349,364	\$241,662,013	\$182,230,169	\$161,106,174
Other Liabilities	19,599,365	18,385,829	18,469,734	18,652,841
<b>TOTAL LIABILITIES</b>	<b>\$309,948,729</b>	<b>\$260,047,842</b>	<b>\$200,699,903</b>	<b>\$179,759,015</b>
<b>CAPITAL</b>				
Capital Stock	\$350,250	\$350,250	\$350,250	\$350,250
Additional Paid-In Capital	8,500,250	3,350,250	3,350,250	3,350,250
Retained Earnings	20,173,520	16,510,250	14,250,081	12,377,802
Other Comprehensive Income	245,445	343,404	620,113	140,951
<b>TOTAL CAPITAL</b>	<b>\$29,269,465</b>	<b>\$20,554,154</b>	<b>\$18,570,694</b>	<b>\$16,219,253</b>
<b>TOTAL LIABILITIES and CAPITAL</b>	<b>\$339,218,194</b>	<b>\$280,601,996</b>	<b>\$219,270,597</b>	<b>\$195,978,268</b>