

FIRSTBANK CORPORATION
CONSOLIDATED BALANCE SHEETS
(Dollars in thousands)
UNAUDITED

	Dec 31 2007	Sep 30 2007	Dec 31 2006
ASSETS			
Cash and cash equivalents:			
Cash and due from banks	\$42,198	\$33,713	\$32,084
Short term investments	3,331	20,695	24,853
Total cash and cash equivalents	<u>45,529</u>	<u>54,408</u>	<u>56,937</u>
Securities available for sale	105,130	97,832	69,125
Federal Home Loan Bank stock	8,007	7,684	5,924
Loans:			
Loans held for sale	1,725	311	1,120
Portfolio loans:			
Commercial	219,080	222,249	194,810
Commercial real estate	311,494	329,638	286,249
Residential mortgage	387,222	391,845	284,137
Real estate construction	126,027	93,278	81,218
Consumer	78,106	79,506	63,106
Total portfolio loans	<u>1,121,929</u>	<u>1,116,516</u>	<u>909,520</u>
Less allowance for loan losses	<u>(11,477)</u>	<u>(11,821)</u>	<u>(9,966)</u>
Net portfolio loans	<u>1,110,452</u>	<u>1,104,695</u>	<u>899,554</u>
Premises and equipment, net	27,554	27,412	20,232
Goodwill	35,181	35,193	20,094
Other intangibles	5,734	5,988	3,045
Other assets	27,088	28,471	19,061
TOTAL ASSETS	<u>\$1,366,400</u>	<u>\$1,361,994</u>	<u>\$1,095,092</u>
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
Deposits:			
Noninterest bearing accounts	\$152,126	\$148,682	\$131,942
Interest bearing accounts:			
Demand	222,371	217,678	161,228
Savings	147,654	153,214	127,301
Time	453,864	447,690	350,710
Wholesale CD's	35,377	37,223	64,245
Total deposits	<u>1,011,392</u>	<u>1,004,487</u>	<u>835,426</u>
Securities sold under agreements to repurchase and overnight borrowings	42,791	53,155	35,179
FHLB Advances and notes payable	139,035	130,982	94,177
Subordinated Debt	36,084	36,084	20,620
Accrued interest and other liabilities	18,487	19,449	13,617
Total liabilities	<u>1,247,789</u>	<u>1,244,157</u>	<u>999,019</u>
SHAREHOLDERS' EQUITY			
Preferred stock; no par value, 300,000 shares authorized, none issued			
Common stock; 20,000,000 shares authorized	111,436	110,862	91,652
Retained earnings	6,692	6,764	4,552
Accumulated other comprehensive income/(loss)	483	211	(131)
Total shareholders' equity	<u>118,611</u>	<u>117,837</u>	<u>96,073</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$1,366,400</u>	<u>\$1,361,994</u>	<u>\$1,095,092</u>
Common stock shares issued and outstanding	7,407,198	7,374,060	6,484,202
Principal Balance of Loans Serviced for Others (\$mil)	\$515.1	\$516.0	\$472.0
Asset Quality Ratios:			
Non-Performing Loans / Loans (a)	1.26%	1.00%	0.47%
Non-Perf. Loans + OREO / Loans (a) + OREO	1.54%	1.30%	0.65%
Non-Performing Assets / Total Assets	1.26%	1.07%	0.54%
Allowance for Loan Loss as a % of Loans (a)	1.02%	1.06%	1.10%
Allowance / Non-Performing Loans	81%	106%	234%
Quarterly Average Balances:			
Total Portfolio Loans (a)	\$1,118,551	\$1,102,696	\$915,191
Total Earning Assets	1,228,740	1,227,061	999,225
Total Shareholders' Equity	117,960	117,158	95,761
Total Assets	1,356,106	1,352,024	1,083,518
Diluted Shares Outstanding	7,378,262	7,391,851	6,543,831

(a) Total Loans less loans held for sale