

2011

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GERARD D. NEUGENT DAVID P. RINGGENBERG
GARY W. THIES

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BARBARA A. KAZMA, *Personal Investment Consultant*
PATRICIA A. JOHNSON, *Personal Investment Consultant*

December 31, 2010

**STATEMENT
OF CONDITION**



Iowa State Bank

It's Nice To Be Home

627 East Locust Street

Des Moines, IA 50309

515-288-0111

Toll Free: 1-888-824-0111

3818 Hubbell Avenue

Des Moines, IA 50317

515-262-1630

6410 SW 9th Street

Des Moines, IA 50315

515-287-3750

3601 E.P. True Parkway

West Des Moines, IA 50265

515-223-0011

2301 128th Street

Urbandale, IA 50323

515-278-2442



www.iowastatebanks.com
Phone*Home* Telephone Banking
515-224-8090 or Toll Free: 1-800-400-5416

December 31, 2010

ASSETS

Cash and Due from Banks	\$ 32,043,104	10.91%
U.S. Government Securities	\$ 51,455,167	17.51%
Municipal Bonds	\$ 46,432,095	15.80%
Other Securities	\$ 9,305,931	3.17%
Federal Funds Sold	\$ -	0.00%
Loans and Discounts	\$ 141,692,068	48.22%
Accrued Interest Available	\$ 1,502,557	0.51%
Furniture, Fixtures and Real Estate	\$ 7,068,017	2.40%
Other Assets	\$ 4,337,135	1.48%
Total Assets	\$293,836,074	100.00%

LIABILITIES and RESERVES

Deposits	\$ 245,412,345	83.52%
Reserved for Taxes, Accrued Expenses, Etc.	\$ 7,236,234	2.46%
Other Borrowed Funds	\$ 1,900,000	.65%
Total Liabilities and Reserves	\$254,548,579	86.63%

CAPITAL ACCOUNTS

Capital Stock	\$ 800,000	0.27%
Surplus	\$ 6,700,000	2.28%
Undivided Profits	\$ 30,187,435	10.27%
Unrealized Gain/Loss on AFS Bonds	\$ 1,600,060	0.55%
Total Capital Accounts	\$ 39,287,495	13.37%
Total Liabilities, Reserves, Capital Stock, Surplus and Undivided Profits	\$293,836,074	100.00%



Iowa State Bank

It's Nice To Be Home

Dear Valued Customer,

2010 was Iowa State Bank's 69th year of service to the Des Moines Metro area. Dedication to serving our Community has been the foundation of our institution since the doors opened in 1941. Our growth and success have been the result of sound banking principals and commitment to superior service.

As your financial partner, we are confident that you will find Iowa State Bank an enjoyable place to do business. We will provide advice that is helpful and in your best interest.

In addition to having five convenient locations, we are continually expanding and improving our array of products. Some of our products include; Online Banking, BillPay, E-Statements, Business Loans, Personal Loans and Mortgage Loans. We also provide Trust Services, Investment Services and Private Banking.

We look forward to our 70th Anniversary and serving our community as a locally owned institution.

On behalf of all the employees at Iowa State Bank, thank you for choosing to bank with us.

Sincerely,

John C. Burgeson
CEO and Chairman