

Century Bank
Balance Sheets
(Unaudited)
September 30, 2008 and 2007

ASSETS	2008	2007
Cash and cash equivalents:		
Cash and due from banks	\$ 5,577,389	\$ 3,758,939
Federal funds sold	--	7,225,000
Interest-bearing deposits with banks	164,748	188,882
Total cash and cash equivalents	5,742,137	11,172,821
Investment securities available for sale	293,197	374,468
Loans, net	71,482,041	51,637,703
Premises and equipment, net	258,203	263,924
Interest receivable and other assets	1,138,284	569,123
Total assets	\$78,913,862	\$64,018,039
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Deposits:		
Demand	\$19,108,848	\$16,774,317
Savings and money market	14,314,522	26,090,140
Time	26,897,115	11,132,126
Total deposits	60,320,485	53,996,583
Borrowings	8,000,000	--
Interest payable and other liabilities	276,413	170,650
Total Liabilities	68,596,898	54,167,233
Stockholders' equity:		
Preferred stock, no par value;		
No shares issued or outstanding	--	--
Common stock, no par value;		
1,000,000 shares issued and outstanding	10,047,518	10,004,172
Retained earnings (accumulated deficit)	270,008	(150,067)
Accumulated other comprehensive loss	(562)	(3,299)
Total stockholders' equity	10,316,964	9,850,806
Total liabilities and stockholders' equity	\$78,913,862	\$64,018,039

Century Bank
Statements of Income
(Unaudited)

	Nine months ended September 30,	
	2008	2007
Interest Income:		
Interest and fees on loans	\$3,427,729	\$3,086,696
Investment securities available-for-sale	11,780	21,824
Deposits with banks	17,006	140,580
Federal funds sold	49,995	295,077
Total interest income	3,506,510	3,544,177
Interest expense:		
Interest-bearing demand	95,102	181,548
Savings and money market	368,046	798,324
Time deposits	507,361	446,119
Borrowings	135,544	37,984
Total interest expense	1,106,053	1,463,975
Net interest income	2,400,457	2,080,202
Loan loss provision	144,570	111,950
Net interest income after loan loss provision	2,255,887	1,968,252
Non-interest income	108,029	80,047
Non-interest expenses:		
Salaries and employee benefits	1,142,207	922,112
Occupancy and equipment	277,642	208,533
Data processing	230,235	203,594
Professional fees	92,328	86,066
Other	227,775	207,037
Total non-interest expenses	1,970,187	1,627,342
Income before income taxes	393,729	420,957
Provision for income taxes	132,950	--
Net income	\$ 260,779	\$ 420,957
Earnings per share:		
Basic	\$.26	\$.42
Diluted	\$.26	\$.41

October 20, 2008

To our Shareholders, Customers and Friends:

We are pleased to provide our performance results as of September 30, 2008. Century Bank recorded pre-tax income of \$393,729 for the nine month period ended September 30, 2008 which compares to pre-tax income of \$420,957 earned during the nine month period ended September 30, 2007.

Beginning in 2008, Century Bank's income is fully taxable so a new expense category appears on our income statement which did not appear before. Century Bank's income, net of taxes, at September 30, 2008 was \$260,779, or \$.26 per diluted share, as compared to net income of \$420,957, or \$.41 per diluted share at September 30, 2007. The cost of additional lending personnel and increased occupancy costs also contributed to the decrease in net income.

We are experiencing a very tumultuous time in the financial world. Consumer confidence has been shaken by several industry shocks triggered by the subprime housing market. While we are beginning to see some stress in our local market that impacts us all, Century Bank continues to be well capitalized and to have a very solid loan portfolio. Our plan is to continue to control our expenses, seek profitable growth and emerge from this economic period as a strong community player.

Thank you for your continued support. Our stock continues to be quoted on the Over-the-Counter Bulletin Board under the symbol "cbao." We look forward to sharing our continuing results in future releases.

Marty W. Smith
Chairman of the Board

Thomas P. Widmer
President & C.E.O.

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Board of Directors:

Marty W. Smith, Chairman of the Board
Jeffrey D. Lynn, Vice Chairman of the Board
Thomas P. Widmer, President & Chief Executive Officer
Richard Re, Secretary
Michael R. Curtis, Director
F. Lee Merwin, Director
Kelly Richardson, Director
Kathy Wiltz, Director

Staff:

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Collin Alspach, Senior Vice President & Chief Lending Officer
Melinda A. Tippetts, Senior Vice President, Operations & Human Resources
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Cliff Fairchild, Vice President & Commercial Loan Officer
William "Bill" Whalen, Vice President & Commercial Loan Officer
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Linda Standley, Operations Supervisor
Kathy Brown, Commercial Credit Analyst
Rachael Crawford, Personal Banker
Lori Drumm, Office Assistant
Sue Hayman, Operations Specialist
Marsha Holifield, Lending Specialist
Nancy Junker, Teller
Darnel Manning, Personal Banker
Jacqualine Norbury, Teller
Nola Reed, Executive Secretary
Katy Schrader, Lending Compliance Specialist
Kim Scofield, Administrative Assistant

Century Bank stock is quoted on the Over-the-Counter
Bulletin Board under the symbol: CBAO