

CATSKILL HUDSON BANCORP, INC.

COMPARATIVE BALANCE SHEET

(Unaudited)

(In Dollars)

3/31/09

3/31/08

ASSETS

Cash and Due From Banks	5,894,000	5,223,000
Securities Available for Sale	87,906,000	36,812,000
Securities Held to Maturity	9,403,000	6,815,000
Federal Funds Sold	-	-
Gross Loans	138,829,000	122,583,000
Allowance for Loan Losses	(1,673,000)	(1,342,000)
Premises and Fixed Assets	1,568,000	1,693,000
Other Assets	2,300,000	2,261,000
TOTAL ASSETS	244,227,000	174,045,000

LIABILITIES

Deposits

Non-Interest Bearing	27,941,000	26,667,000
Interest Bearing	194,327,000	129,854,000
TOTAL DEPOSITS	222,268,000	156,521,000

Federal Funds Line of Credit	1,000,000	1,852,000
Subordinated Debentures	1,800,000	1,800,000
Junior Subordinated Debentures	3,299,000	3,299,000
Accrued Interest Payable and other liabilities	1,053,000	789,000
TOTAL LIABILITIES	229,420,000	164,261,000

CAPITAL

Preferred Stock	3,000,000	-
Common Stock	700,000	650,000
Surplus	7,230,000	6,307,000
Retained Earnings	3,106,000	2,536,000
Other Accumulated Comprehensive Income	771,000	291,000
Total Capital	14,807,000	9,784,000
TOTAL LIABILITIES & CAPITAL	244,227,000	174,045,000

COMPARATIVE STATEMENT OF INCOME & EXPENSE

(Unaudited)

(In Dollars)

Three Months Ended

3/31/09

3/31/08

INCOME & EXPENSE

Total Interest Income	3,113,000	2,675,000
Interest Expense	1,086,000	1,187,000
NET INTEREST INCOME	2,027,000	1,488,000
Provision for Loan Losses	135,000	91,000
Net Interest Income After Provision from Loan Losses	1,892,000	1,397,000
Non-Interest Income	210,000	187,000
Non-Interest Expense	1,804,000	1,509,000
NET INCOME BEFORE TAXES	298,000	75,000
Provision for Income Tax	58,000	(1,000)
NET INCOME AFTER TAXES	240,000	76,000