

CENTRAL VIRGINIA BANKSHARES, INC
CONSOLIDATED BALANCE SHEETS

March 31, 2008 and 2007

(Unaudited)

<u>ASSETS</u>	March 31, 2008	March 31, 2007	\$ Change	% Change
Cash and due from banks	10,520,117	10,835,488	(315,371)	-2.91%
Federal funds sold	0	25,310,000	(25,310,000)	-100.00%
Total cash and cash equivalents	10,520,117	36,145,488	(25,625,371)	-70.90%
Securities available for sale	175,218,753	175,994,165	(775,412)	-0.44%
Securities held to maturity (approximate market value 2007 \$6,150,888; 2006 \$8,450,928)	5,506,860	7,443,914	(1,937,054)	-26.02%
Total Investment Securities	180,725,613	183,438,079	(2,712,466)	-1.48%
Assets held for sale	396,903	538,250	(141,347)	-26.26%
Total loans	277,778,629	212,753,104	65,025,525	30.56%
Less: Unearned income	(44,248)	(82,186)	37,938	-46.16%
Reserve for loan losses	(3,119,478)	(2,874,295)	(245,183)	8.53%
Loans, net	274,614,903	209,796,624	64,818,279	30.90%
Bank premises and equipment, net	10,266,209	10,432,537	(166,328)	-1.59%
Accrued interest receivable	3,228,911	3,205,662	23,249	0.73%
Other assets	19,779,750	15,564,781	4,214,969	27.08%
Total Other Assets	33,274,870	29,202,980	4,071,890	13.94%
Total assets	499,532,406	459,121,421	40,410,985	8.80%
 <u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>				
<u>LIABILITIES</u>				
Deposits:				
Demand deposits	38,435,513	47,105,907	(8,670,394)	-18.41%
Interest bearing demand deposits and Now Accounts	64,862,580	61,409,242	3,453,338	5.62%
Savings deposits	32,431,052	34,800,225	(2,369,173)	-6.81%
Time deposits, \$100,000 and over	75,204,154	73,480,492	1,723,662	2.35%
Other time deposits	158,919,704	161,294,641	(2,374,937)	-1.47%
Total Deposits	369,853,003	378,090,506	(8,237,503)	-2.18%
Fed funds purchased and securities sold under REPO	29,410,520	57,000	29,353,520	51497.40%
Overnight FHLB advances	10,500,000	0	10,500,000	
FHLB Term Borrowings	45,000,000	35,000,000	10,000,000	28.57%
Long term debt, Capital Trust Preferred	5,155,000	5,155,000	0	0.00%
Total Borrowed Funds	90,065,520	40,212,000	49,853,520	123.98%
Accrued interest payable	713,188	646,269	66,919	10.35%
Other liabilities	2,491,789	2,003,095	488,694	24.40%
Total other liabilities	3,204,977	2,649,364	555,613	20.97%
Total Liabilities	463,123,500	420,951,870	42,171,630	10.02%
<u>STOCKHOLDERS' EQUITY</u>				
Common stock, \$1.25 par value; 6,000,000 shares authorized; 2,454,315 and 2,427,889 shares issued and outstanding in 2008 and 2007 respectively	3,067,894	3,034,861	33,033	1.09%
Surplus	14,897,358	14,482,915	414,443	2.86%
Retained earnings	24,088,745	21,809,191	2,279,554	10.45%
Accumulated other comprehensive income	(5,645,091)	(1,157,417)	(4,487,674)	387.73%
Shareholders' Equity	36,408,906	38,169,551	(1,760,645)	-4.61%
Total Liabilities and Stockholders' Equity	499,532,406	459,121,421	40,410,985	8.80%
 Loan to Deposit Ratio	 75.09%	 56.25%		 33.50%
Book Value	\$14.83	\$15.72	(\$0.89)	-5.64%
Shares outstanding - Basic	2,454,315	2,427,889		