

**CENTRAL VIRGINIA BANKSHARES, INC**  
**CONSOLIDATED BALANCE SHEETS**  
September 30, 2008 and 2007  
(Unaudited)

<b><u>ASSETS</u></b>	September 30, 2008	September 30, 2007	\$ Change	% Change
Cash and due from banks	6,762,519	9,797,925	(3,035,406)	-30.98%
Federal funds sold	0	0	0	
<b>Total cash and cash equivalents</b>	<b>6,762,519</b>	<b>9,797,925</b>	<b>(3,035,406)</b>	<b>-30.98%</b>
Securities available for sale	134,685,778	174,262,584	(39,576,806)	-22.71%
Securities held to maturity (approximate market value 2008 \$5,078,407; 2007 \$6,409,167)	5,088,261	6,288,440	(1,200,179)	-19.09%
<b>Total Investment Securities</b>	<b>139,774,039</b>	<b>180,551,024</b>	<b>(40,776,985)</b>	<b>-22.58%</b>
<b>Assets held for sale</b>	<b>3,086,359</b>	<b>150,000</b>	<b>2,936,359</b>	<b>1957.57%</b>
Total loans	296,826,160	248,099,273	48,726,887	19.64%
Less: Unearned income	(26,048)	(62,349)	36,301	-58.22%
Reserve for loan losses	(3,588,520)	(2,795,557)	(792,963)	28.37%
<b>Loans, net</b>	<b>293,211,592</b>	<b>245,241,367</b>	<b>47,970,225</b>	<b>19.56%</b>
Bank premises and equipment, net	9,970,364	10,453,383	(483,019)	-4.62%
Accrued interest receivable	3,110,904	3,669,707	(558,803)	-15.23%
Other assets	24,879,094	16,624,835	8,254,259	49.65%
<b>Total Other Assets</b>	<b>37,960,362</b>	<b>30,747,925</b>	<b>7,212,437</b>	<b>23.46%</b>
<b>Total Assets</b>	<b>480,794,871</b>	<b>466,488,241</b>	<b>14,306,630</b>	<b>3.07%</b>
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>				
<b><u>LIABILITIES</u></b>				
Deposits:				
Demand deposits	38,490,727	44,157,436	(5,666,709)	-12.83%
Interest bearing demand deposits and Now Accounts	64,098,504	59,341,314	4,757,190	8.02%
Savings deposits	30,903,712	33,179,391	(2,275,679)	-6.86%
Time deposits, \$100,000 and over	60,707,534	74,429,863	(13,722,329)	-18.44%
Other time deposits	155,139,713	162,618,085	(7,478,372)	-4.60%
<b>Total Deposits</b>	<b>349,340,190</b>	<b>373,726,089</b>	<b>(24,385,899)</b>	<b>-6.53%</b>
Fed funds purchased and securities sold under REPO	37,748,128	11,865,129	25,882,999	218.14%
Overnight FHLB advances	20,500,000	0	20,500,000	
FHLB Term Borrowings	45,000,000	35,000,000	10,000,000	28.57%
Short-Term Loan Payable	7,000,000			
Long term debt, Capital Trust Preferred	5,155,000	5,155,000	0	0.00%
<b>Total Borrowed Funds</b>	<b>115,403,128</b>	<b>52,020,129</b>	<b>63,382,999</b>	<b>121.84%</b>
Accrued interest payable	642,056	677,880	(35,824)	-5.28%
Other liabilities	2,653,895	2,187,009	466,886	21.35%
<b>Total other liabilities</b>	<b>3,295,951</b>	<b>2,864,889</b>	<b>431,062</b>	<b>15.05%</b>
<b>Total Liabilities</b>	<b>468,039,269</b>	<b>428,611,107</b>	<b>39,428,162</b>	<b>9.20%</b>
<b><u>STOCKHOLDERS' EQUITY</u></b>				
Common stock, \$1.25 par value; 6,000,000 shares authorized; 2,587,908 and 2,438,158 shares issued and outstanding in 2008 and 2007 respectively	3,234,885	3,047,698	187,187	6.14%
Surplus	16,840,400	14,665,253	2,175,147	14.83%
Retained earnings	5,188,209	23,063,051	(17,874,842)	-77.50%
Accumulated other comprehensive income	(12,507,892)	(2,898,867)	(9,609,025)	331.48%
<b>Shareholders' Equity</b>	<b>12,755,602</b>	<b>37,877,134</b>	<b>(25,121,532)</b>	<b>-66.32%</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>480,794,871</b>	<b>466,488,241</b>	<b>14,306,630</b>	<b>3.07%</b>
Loan to Deposit Ratio	84.96%	66.37%		
Book Value	\$4.93	\$14.80	(\$9.87)	-66.70%
Shares outstanding - Basic	<b>2,587,908</b>	<b>2,559,123</b>		