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Private Banking
Robert Slider
Senior Vice President

Mary Littrell
Vice President

Wealth Management
Bill Kaiser
Vice President

Salt Lick Deposit Bank
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President

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*Senior Vice President &
Security, BSA & AML Officer*

Lisa S. Grant, CRCM
*Vice President &
Compliance Officer*

Vickie Evans
Assistant Vice President

Vicki Romero
Assistant Vice President

Jacky Watson
Assistant Vice President

Cheryl Conyers
Consumer Lending Officer



300 West Vine Street
Lexington, Kentucky 40507
www.centralbank.com
859-253-6222
800-637-6884

Quarterly Statement of Condition Third Quarter, September 30, 2012

Central Bank & Trust Co.
Central Insurance Services
Central Bank of Jefferson County
Central Investment Center, Inc.
Salt Lick Deposit Bank



Showing you the way.



Central Bancshares' Mission Statement

The mission of Central Bancshares is to be a high-performance financial services company that delivers superior service and value to each customer we serve. We will emphasize customer and employee satisfaction – always mindful that quality people will make the Central difference.

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For additional copies or information, contact:

Stephen C. Kelly
 Executive Vice President, Marketing & Sales
 Central Bank
 300 West Vine Street
 Lexington, KY 40507
 (859) 253-6201
 Email: skelly@centralbank.com



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Financial Advisor

Jim DeMoss
Financial Advisor

Jeff Fields, CRPS®
Financial Advisor

Deborah Fisher
Financial Advisor

Jacobus M. Ockers
Financial Advisor

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Financial Advisor

Spencer Graeter
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 Business Development Officer*

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Mortgage Lending Officer

Leslie Sampson
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Retail Banking
 Elaine Fawbush
Assistant Vice President

Casey Steitz
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Officers

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Senior Vice President

Robin Michul
Senior Vice President

Harvey Sword
Assistant Vice President

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Internet Banking Officer

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Corporate Treasury Manager

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Tracy Reid
Vice President

Lisa K. Vickers
Vice President

Chris Campbell
Assistant Vice President

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Security, BSA & AML Officer

Angela D. Campbell
Operations Officer

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Trust Manager

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Vice President

Employee Benefits

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Senior Vice President

Douglas E. Fritz
Vice President

Sheila C. Parks
Vice President

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Vice President

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Senior Vice President

Eloise G. Penn
Vice President

Carolyn Bishop
Trust Officer

Anna Hovekamp
Trust Officer

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Senior Portfolio Manager

Thomas Corr
Vice President &
Senior Portfolio Manager

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Senior Vice President &
Private Banking Manager

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Vice President

Leslie Fannin
Vice President

Alicia Jordan
Vice President

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President

Tom Francis
Vice President

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Vice President

Steven P. Wright
Vice President

Don Yaden
Vice President

Beverly Hicks
Commercial Insurance Officer

Sherry Wright
Employee Benefits Officer

Central Investment Center, Inc.

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Executive Vice President &
Senior Financial Advisor

Don Graeter
Vice President &
Financial Advisor

Drew Graeter
Vice President &
Financial Advisor

Financial Highlights

	2012	2011	2010	2009	2008
Results of Operations:					
Net income	\$ 9,633,237	\$ 8,096,871	\$ 3,181,443	\$ 1,002,065	\$ 8,012,866
Net income per share	27.69	23.27	9.14	2.88	23.03
Cash dividends per share	0.00	0.00	0.00	3.75	6.75
Book value per share at quarter end	509.16	471.46	443.15	415.12	433.61
At September 30:					
Assets	\$ 2,168,866,600	\$ 2,124,636,429	\$ 2,175,179,945	\$ 1,951,660,375	\$ 1,815,945,365
Earning assets	2,033,366,083	1,968,083,318	2,009,258,984	1,807,038,586	1,686,364,898
Net loans and leases	1,634,930,422	1,650,473,789	1,746,052,321	1,636,072,033	1,490,423,641
Deposits	1,876,384,001	1,842,605,471	1,837,979,588	1,625,759,761	1,480,552,070
Shareholders' equity	177,147,050	164,030,348	154,181,962	144,430,143	150,861,785
Performance Ratios:					
Return on average assets	0.60%	0.51%	0.20%	0.07%	0.59%
Return on average shareholders' equity	7.45%	6.70%	2.75%	0.91%	7.18%
Average shareholders' equity to average assets	7.40%	6.84%	6.58%	6.73%	7.33%
Net charge-offs to average loans and leases	0.55%	0.48%	0.66%	0.50%	0.27%
Allowance for credit losses as a percentage of quarter end loans and leases	1.75%	1.64%	1.37%	1.28%	1.35%
Net interest margin (tax equivalent)	3.79%	4.00%	3.91%	3.45%	3.80%

Consolidated Balance Sheets

	September 30, 2012	September 30, 2011
ASSETS		
Cash and due from banks	\$ 36,683,695	\$ 42,456,857
Federal funds sold	<u>201,800,000</u>	<u>158,500,000</u>
<i>Total cash and cash equivalents</i>	238,483,695	200,956,857
Securities	160,788,221	124,610,851
Loans and leases, net of unearned income	1,664,061,597	1,677,992,142
Allowance for credit losses	<u>(29,131,175)</u>	<u>(27,518,353)</u>
<i>Loans and leases, net</i>	1,634,930,422	1,650,473,789
Premises and equipment, net	41,287,345	44,708,156
Federal Home Loan Bank stock	7,959,300	7,959,300
Intangible assets	16,151,143	16,645,731
Prepaid expenses and other assets	<u>69,266,474</u>	<u>79,281,745</u>
Total assets	\$ 2,168,866,600	\$ 2,124,636,429
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits:		
Non-interest bearing	\$ 417,966,672	\$ 381,122,508
Interest bearing	<u>1,458,417,329</u>	<u>1,461,482,963</u>
<i>Total deposits</i>	1,876,384,001	1,842,605,471
Customer sweep accounts	48,505,359	50,455,246
Federal Home Loan Bank advances	16,309,883	16,819,632
Long term debt payable	37,600,000	37,600,000
Other liabilities	<u>12,920,307</u>	<u>13,125,732</u>
<i>Total liabilities</i>	1,991,719,550	1,960,606,081
SHAREHOLDERS' EQUITY		
Common stock, par value, \$10 a share; 350,000 shares authorized, 347,922 shares outstanding	3,479,220	3,479,220
Additional paid-in capital	6,890,468	6,890,468
Retained earnings	170,152,883	157,599,282
Accumulated other comprehensive income (loss)	<u>(3,375,521)</u>	<u>(3,938,622)</u>
<i>Total shareholders' equity</i>	177,147,050	164,030,348
Total liabilities and shareholders' equity	\$ 2,168,866,600	\$ 2,124,636,429

Officers

Catherine Himes <i>Vice President</i>	RETAIL BANKING David L. Moore <i>Executive Vice President</i>	Laura M. Owens <i>Retail Banking Officer</i>
Brian W. West <i>Vice President</i>	Michael Gartner <i>Senior Vice President</i>	Philip Rochester <i>Retail Banking Officer</i>
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Anna Eliassen <i>Vice President</i>	Jeffrey Benton <i>Retail Banking Officer</i>	Jimmy Hamilton <i>Risk Management Officer</i>
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Kevin J. Lippert <i>Assistant Vice President</i>	Angela M. Friesz <i>Retail Banking Officer</i>	MARKETING Stephen C. Kelly <i>Executive Vice President</i>
Brian D. Catron <i>Application Development Officer</i>	Barbara Johnson <i>Retail Banking Officer</i>	Lesley Wright <i>Marketing Officer</i>
Chris Schum <i>Information Security Officer</i>	Terra Long <i>Retail Banking Officer</i>	Correspondent Banking Doug Flynn <i>Correspondent Banking Officer</i>
Paul Stewart <i>Technology Services Officer</i>		

Officers

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Vice Chairman

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Vice President

Ranee Leland
Corporate Secretary

Patricia P. Price
Treasurer

Jeff D. Jacob
Security Officer

Lisa S. Grant, CRCM
Compliance Officer

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Ranee Leland
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Vice President & Compliance Officer

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Vice President

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Vice President

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Vice President

Christopher R. Kincaid
Vice President

Paul R. Thornsberry
Vice President

Jordan Owens
Commercial Mortgage Officer

Central Bank Mortgage
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Senior Vice President

Tom Breathitt
Vice President

Brad Fields
Vice President

Consolidated Income Statements

(For nine months ended)

	September 30, 2012	September 30, 2011
INTEREST INCOME		
Interest and fees on loans	\$ 64,423,687	\$ 70,162,226
Interest on securities	1,315,271	1,427,154
Interest on short term investments	291,684	257,782
	<u>66,030,642</u>	<u>71,847,162</u>
INTEREST EXPENSE		
Interest on deposits	9,139,401	12,377,723
Interest on borrowed funds	2,380,289	2,370,152
	<u>11,519,690</u>	<u>14,747,875</u>
Net interest income	54,510,952	57,099,287
Provision for credit losses	9,442,064	12,993,458
Net interest income after provision for credit losses	<u>45,068,888</u>	<u>44,105,829</u>
OTHER INCOME		
Service charges on deposit accounts	7,255,163	8,410,378
Service charges on loans	8,219,120	6,168,027
Wealth management income	8,012,842	7,833,948
Other income	2,307,644	3,306,480
	<u>25,794,769</u>	<u>25,718,833</u>
OTHER EXPENSES		
Salaries	23,397,642	22,605,521
Benefits	5,187,505	5,911,721
Occupancy	12,830,093	12,627,760
Other non-interest expenses	19,798,638	20,554,645
	<u>61,213,878</u>	<u>61,699,647</u>
Income before provision for income taxes	9,649,779	8,125,015
Provision for income taxes	16,542	28,144
Net income	<u>\$ 9,633,237</u>	<u>\$ 8,096,871</u>
Basic earnings per share	<u>\$ 27.69</u>	<u>\$ 23.27</u>

Boards of Directors

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Central Bank & Trust Co.

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Partner
Ray, Foley, Hensley & Company, PLLC
Certified Public Accountants

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Vice Chairman of the Board
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Central Bank & Trust Co.

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WKYT-TV

Nick Nicholson
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Keeneland Association

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Photo Science, Inc.

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Kurt Braun
Finance Director, Southland
Christian Church

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Patrick Hayden
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Sarah Healy
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Owner, Thermal Balance, Inc.

Dr. Michael Karpf
Executive Vice President for
Health Affairs/UK HealthCare

Debbie Long
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University of Kentucky School of Music -
Opera Department Chair

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Hometown Services

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Attorney, Blevins Law, LLC

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EKU Professor
Pastor, First Baptist Church

James R. Carr
Builder and Developer

Shannon Combs
Partner, Combs, Parsons and Collins
Funeral Home

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President

James Ernest Hillard
Owner, Middletown Industrial

Mike Rice
Owner, Cars of Kentucky, Inc.

Rita H. Smart
Owner, The Bennett House

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Owner, Zaxby's

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Tutt Construction

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Partner, Frost Brown Todd, LLC

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Taylor Made Farm & Sales Agency, Inc.

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Toyota Motor Manufacturing

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Retired Urologist

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President

Ron Hill
Managing Director, TPS Solutions, LTD

Kim Patton
Vice President, Turner Construction

Doug Ridenour
President, Federal Equipment

Gregory Shumate
Member, Frost Brown Todd, LLC

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Cardiothoracic Surgeon

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Owner, Ashley Development

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Former Clark County Judge-Executive

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Director of Operations, McDonald's

Nancy Lawwill
Retired Vice President & Assistant
Treasurer, Central Bank, Winchester

Glenn Leveridge
President

Terry Littrell
Builder and Developer

Rex McCrary, DMD
Dentist

Jeff Monohan
Assistant Vice President, The Allen
Company

Ralph J. Palmer
President, Palmer Engineering Company

Patricia M. Smith
President, MD Consulting, Inc.

Robert Strode
Retired

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Manager of Power Delivery
East Kentucky Power Cooperative, Inc.

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Chairman, Blue Equity, LLC

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County
President and Owner, River City
Development

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Director, Classical Studies Institute of
Louisville

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CEO, Central Bank of Jefferson County

Michael D. Foley
Partner, Ray, Foley, Hensley & Company,
PLLC Certified Public Accountants

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Retired, Deming, Malone, Livesay & Ostroff

James Clay Smith
President

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Retired, Deputy Mayor, Louisville Metro Govt.

Jude Thompson
Owner & CEO, Transform Business
Solutions, Inc.

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Chairman & CEO

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President

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Partner, Ray, Foley, Hensley & Company,
PLLC Certified Public Accountants

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Owner, Frizzell Tax Service, Inc.

William Grimes, PAC
President & CEO, New Hope Ministries Inc.

Floyd Jack Ison
Retired, Hoffman, Ison & Green, Inc.

Paula G. Richardson
President, Richardson, Barber &
Williamson, PSC

Michael G. Tearney
KPMG Professor of Accountancy & Gatton
College Associate Dean Emeritus, University
of Kentucky