

2010 BOARD of DIRECTORS



Chairman of the Board
M.A. Pierson, III



Charles V. Timpa
President and CEO



John Friend



J. Patrick Hight



Robert G. Jones



S. Mark McMurry



Frank C. Miller, Jr.



Della Blake Rose



James D. Sandefur
O.D.



Michael P. Terranova



Jon Russ Vincent



Director Emeritus
Elwyn F. Cavin
M.D.



Director Emeritus
Harold G. Edwards
D.D.S.

OFFICERS

Charles V. Timpa
President & CEO

James A. White
Executive Vice President

Darryl G. Drewett
Treasurer & CFO

James M. Fazende, III
Chief Operating Officer

Andress L. Abshire
Senior Vice President

Russell H. Guidroz
Senior Vice President

Robert L. Hollingsworth
Senior Vice President

Robert A. Leavines
Senior Vice President

Jeffery A. Marien
Senior Vice President

Karla M. O'Reilly
Senior Vice President

William "Bill" Thomason
Senior Vice President

Samuel V. Wilkinson
Senior Vice President

Stephen T. Becnel
Controller

Frances Swain Ferguson
Vice President and Secretary

Cheryl L. Burns
Vice President

R. Michael Carr
Vice President

Alana R. Corry
Vice President

Michael E. Doland
Vice President

Janine M. Falgoust
Vice President

Leslie H. Harless
Vice President

Jeffrey M. Lee
Vice President

Barbara A. Mott
Vice President

Marshall "Drew" Pierson
Vice President

Pam Whiteard
Vice President

Brenda P. Wilkinson
Vice President

Leslie L. Allen
Assistant Vice President

Judy H. Brewton
Assistant Vice President

Lynn C. Calles
Assistant Vice President

Russell R. Castille
Assistant Vice President

Michael A. Clifton
Assistant Vice President

Ricky J. Foreman
Assistant Vice President

Connie Holmes
Assistant Vice President

Elizabeth G. Katchur
Assistant Vice President

Kathy E. Link
Assistant Vice President

Eric J. Mire
Assistant Vice President

Mary L. Meyer
Assistant Vice President

Thomas Roque, Jr
Assistant Vice President

Vicki L. Sisson
Assistant Vice President

Shelley Theriot
Assistant Vice President

Peter R. Gover
Assistant Controller

Steven W. Landry
Internal Auditor

Ann H. Houston
Compliance Officer

Timothy W. Ardoin
Bank Officer

Laura A. Bryan
Bank Officer

Peggy L. Butts
Bank Officer

Mary L. Cornwell
Bank Officer

Melissa A. David
Bank Officer

Cathleen Martin
Bank Officer

Kris Theriot
Bank Officer

Michele F. Waskom
Bank Officer

Michelle R. Weeks
Bank Officer

Ann E. Wehner
Bank Officer

Patricia L. Wiley
Bank Officer

Barbara B. Wright
Bank Officer

Rick Eisner
Investment Executive

Janet LeLeux
Investment Executive

CENTRAL LOUISIANA ADVISORY BOARD

Jesse Boyd, Jr. • James H. Davidson • Samuel M. Fowler
Charles L. Galligan • Glenda F. Stock • Gregory L. Trotter

OFFICES

**LAKE CHARLES
Main Office**
1135 Lakeshore Dr
(337) 433-3611

McNeese Office
324 E McNeese St
(337) 480-0180

Oak Park Office
2440 Highway 14
(337) 477-6204

Nelson Financial Ctr
4090 Nelson Rd
(337) 480-0806

SULPHUR
2250 Maplewood Dr
(337) 625-5388

WESTLAKE
2214 Sampson St
(337) 439-3062

MOSS BLUFF
640 Sam Houston Jones Pkwy
(337) 855-4545

DERIDDER
519 N Pine St
(337) 462-2425

OBERLIN
110 N Fifth St
(337) 639-2036

OAKDALE
222 S Tenth St
(318) 335-2031

**NATCHITOCHES
Keyser Office**
701 Keyser Ave
(318) 352-5511

University Office
5696 Hwy 1 Bypass, Suite B
(318) 352-8383

**ALEXANDRIA
North Mall
Financial Center**
2141 N Mall Drive
(318) 561-1000

Jackson Office
5615 - A Jackson St
(318) 449-9540

PINEVILLE
3305 Hwy 28 East
(318) 443-7400

FIRST FEDERAL BANK OF LOUISIANA

STABILITY GROWTH

2010 Statement of Condition



After more than 60 years, First Federal Bank of Louisiana continues to work with one goal in mind: Meet the banking needs of our communities.

In 2010 we worked to meet that goal by implementing products and technologies which expedite, simplify and modernize our customers' banking experience. This forward-thinking growth stands firmly rooted in our continued strength and stability.

Technology drove many of our advancements this past year. Our web site saw a complete overhaul, making it more customer-centered and user-friendly, while still providing 24/7 secure access to account information. We joined the ranks of social media with our first Facebook campaign. Here we can connect with our customers, gain feedback, strengthen awareness and reinforce relationships. Three of our ATMs received an upgrade as well with a new Check Deposit option. This ATM feature allows customers to insert checks directly into the ATM. It then verifies their deposit amount on screen and prints the check images directly on the receipt. This time-saving convenience was implemented at our North Mall, Pineville and Main Office locations.

STABILITY IS NOT IMMOBILITY

None of this growth would be possible without solid strength and stability. In 2010, BauerFinancial, Inc., the nation's bank rating firm, recognized First Federal as one of the strongest banks in the country. We earned their coveted 5-Star Superior rating based in part on our capital adequacy and profitability. Having attained this rating for 74 consecutive quarters put us in elite company: only 8% of banks nationwide can claim this distinction.

Of course, our year would be incomplete without the fund-raising events and friend-building opportunities our employees take part in to serve the communities of Southwest and Central Louisiana. We continue to support Big Brothers/Big Sisters, American Heart Association, American Cancer Society, Partners in Education, Family Fun Festival, the Children's Museum, the Literacy Council of SWLA, Central Louisiana Community Foundation, Boy Scouts of America, McNeese State University Foundation, Northwestern State University, the Food Bank of Central Louisiana, and many, many more.

STATEMENT OF FINANCIAL CONDITION at 12-31-10

ASSETS

Cash and due from banks	\$ 14,122,033
Interest-bearing deposits in banks	43,172,671
Securities available-for-sale	220,704,427
Federal Home Loan Bank stock	2,983,900
Loans held for sale	1,195,600
Loans receivable, net	385,972,333
Accrued interest receivable	2,515,702
Premises and equipment	25,034,581
Foreclosed real estate	446,804
Goodwill	1,883,296
Intangible assets, net	796,307
Other assets	17,101,763

Total Assets **\$ 715,929,417**

LIABILITIES & RETAINED EARNINGS

Deposits	\$ 556,381,636
Advances from Federal Home Loan Bank	57,236,401
Escrow accounts	2,072,192
Federal income taxes:	
Current	-
Deferred	3,511,774
Accrued expenses and other liabilities	4,593,399
Total Liabilities	\$ 623,795,402
Retained earnings	\$ 89,906,264
Accumulated other comprehensive income (loss)	2,227,751
Total Retained Earnings	\$ 92,134,015

Total Liabilities & Retained Earnings **\$ 715,929,417**

STATEMENT OF INCOME for the year ended 12-31-10

Interest and dividend income	\$ 31,141,826
Interest expense	7,602,913
Net Interest Income	\$ 23,538,913
Provision for loan losses	566,706
Net Interest Income after Provision for Loan Losses	\$ 22,972,207
Non-interest income	6,241,824
Income before Non-Interest Expense	\$ 29,214,031
Non-interest expense	22,302,207
Income before Income Taxes	\$ 6,911,824
Income tax expense	2,209,039
Net Income	\$ 4,702,785

REGULATORY CAPITAL AND REQUIREMENTS

	FIRST FEDERAL	REQUIRED	Excess
Tangible Capital	12.25%	1.50%	10.75%
Core Capital	12.25%	4.00%	8.25%
Risk-Based Capital	25.47%	8.00%	17.47%

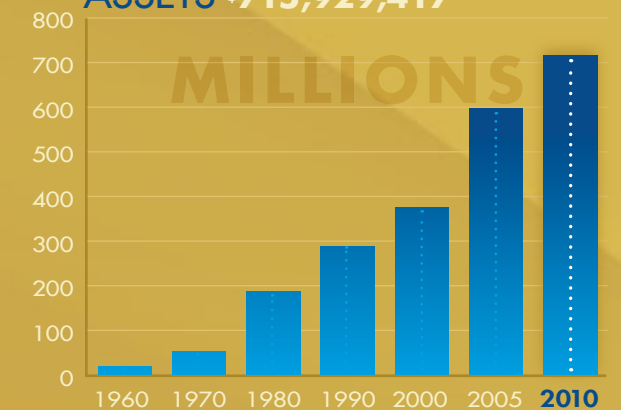
This statement has been prepared in accordance with the regulatory reporting requirements of the Office of Thrift Supervision (OTS). Tangible, Core, and Risk-Based Capital are the elements of regulatory capital determined under such reporting requirements. Regulatory capital is a basis by which the OTS determines whether a savings association is operating in a safe and sound manner.

I, Darryl G. Drewett, Treasurer and Chief Financial Officer of the above-named savings association, do hereby declare that this statement of condition has been prepared in conformance with the instructions issued by the OTS and is true to the best of my knowledge and belief.

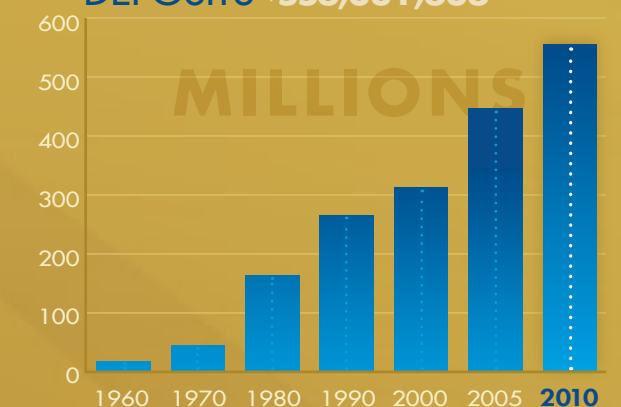
Darryl G. Drewett

The annual audited financial statements are available for public inspection at the Main and Branch Offices of First Federal Bank of Louisiana.

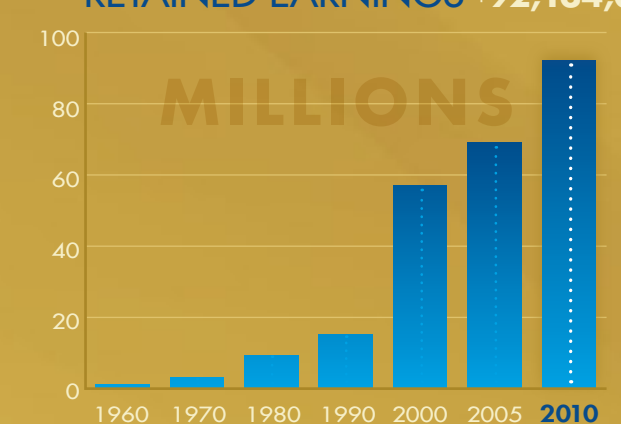
ASSETS \$715,929,417



DEPOSITS \$556,381,636



RETAINED EARNINGS \$92,134,015



LOANS \$385,972,333

