

Nashville Bank & Trust achieves strong 2006

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Nashville Bank & Trust reported Wednesday increases in income, assets and deposits during its third calendar year, and second full year, of operation.

Specifically, the bank generated \$651,000 in income before income tax benefit in 2006, its first calendar year of profitability. Net income for the year was \$890,000, which includes a \$239,000 income tax benefit.



THURMOND

The growth follows a 2005 during which the bank, founded in August 2004, posted a net loss of approximately \$1.04 million.

Total banking assets grew to \$112 million as of Dec. 31, 2006, a 51 percent increase over the \$74 million the bank reported a year earlier. Total deposits increased by 63 percent to \$94 million.

Total loans grew by 44 percent to \$82 million. Assets under management in the bank's wealth management business climbed to \$317 million at year-end 2006, from \$137 million as of Dec. 31, 2005. Chiefly as a result of the business expansion, the bank's non-interest income grew by 111 percent in 2006 to \$1.28 million.

"We've exceeded the timetable [for profitability], so we are pleased," said Don Thurmond, the bank's chairman and chief executive officer.

Shares of stock of Nashville Bank and Trust Co., the bank's parent, trade on the OTC Bulletin Board under the symbol NVBT. They closed Wednesday at \$12.70, up 20 cents per share. 