



THE FLAGSHIP

A Publication for
Aquesta Bank
Customers & Shareholders



LETTER FROM THE CEO



Dear Shareholders/Customers and Friends:

We certainly are living in interesting times. First, it was very exciting to announce Aquesta Bank's first quarterly profit ever. While a very small profit indeed, we have very good trend lines in both growing our bank and improving our profitability. At the same time, we are living in a time of subprime meltdowns, credit crunches, and record oil prices, not to mention wars and elections.

Over the next few quarters, we will stay focused on growing the bank to achieve economies of scale, name recognition and improved shareholder/community value. At the same time, your management team is keenly

aware of controlling costs and maintaining excellent loan portfolio quality.

Finally, it is my pleasure to announce a few changes here at Aquesta. Recently we completed our acquisition of a branch location in Mooresville- fronting the Food Lion on Williamson Road- and will soon begin construction. We also secured a tenant for our third floor which should help improve operating results beginning about January or February. We entered into an alliance agreement with Charlotte Insurance to improve our customer access to commercial property and casualty insurance as well as employee group health and welfare plans.

These are indeed interesting times but because of your support, Aquesta Bank continues to grow and improve its service to customers and the Lake Norman community.

Jim Engel

Jim Engel



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Aquesta Headquarters
Roger Layman Architecture

Stress Free Banking Winner



Congratulations to Noell Michalski, who was the winner of Aquesta Bank's stress-free banking give-away! During July 1 – August 15, customers who opened any account with Aquesta were registered to win an 11 foot hammock and stand. Noell was excited that her name was drawn as the lucky winner, and was looking forward to

enjoying the rest of her summer relaxing in the hammock at her home. Visit us today and see how Aquesta continues to make moving your accounts easy and stress-free!

Recipe From the Staff at Aquesta Bank!



KRISTIN PARSON'S (CFO)
AWESOME ARTICHOKE DIP

- 1 can artichoke hearts, drained
- ¾ cup Hellman's mayonnaise
- 2/3 cup Kraft grated Parmesan cheese
- Dash of garlic powder
- Tostitos chips or Fritos

Preheat oven to 300 degrees. Chop artichoke hearts. Mix with mayonnaise, 1/3 cup of Parmesan cheese and garlic powder. Reserve remaining cheese. Place mixture in medium baking dish. Sprinkle remaining cheese on top. Bake for 30 minutes or until golden brown. Serve hot with chips. Serves 6. May want to double for a large crowd.

Aquesta Bank Employees of the Month

Aquesta Bank is proud to recognize four outstanding employees who were recently awarded Employee of the Month.

Davidson teller Linda Brodbeck was awarded Employee of the month for April. A local resident of Davidson, Linda is being recognized for her outstanding performance and dedication to customer service.

June Pharr was named as Employee of the Month for May. As the Senior Loan Officer's assistant, June was awarded for her outstanding support of Aquesta's lending team.

Regina Payne, a Loan Officers Assistant was Aquesta's Employee of the Month for June and was also awarded for her outstanding support of the lending team.

Kathy Panuski was named Employee of the Month for July. As an Operations Assistant, Kathy works tirelessly to help oversee daily operations and accounting, continuously supports other departments.



Linda Brodbeck



June Pharr



Regina Payne,



Kathy Panuski

Safe Deposit Boxes

Aquesta Bank now has safe deposit boxes available for our customers, which are an easy and convenient place to store original documents and irreplaceable items. Although many people like to keep their valuables in a closet, safe or file cabinet at home or office, these places probably are not as resistant to fire, water or theft as a safe deposit box. Some insurance companies also charge lower insurance premiums on valuables kept in a bank's safe deposit box instead of at home.

Consider obtaining a safe deposit box at Aquesta for items such as originals of your insurance policies, deeds, titles, mortgages or other legal contracts; official records such as birth, marriage and death certificates; stocks/bonds and CDs. Other personal items to consider securing include jewelry, irreplaceable photos, and videos or pictures of your home's contents for insurance purposes (in case of theft or damage). Do not put anything in your safe deposit box that you might need in an emergency in case the bank is closed for a weekend or holiday.

Aquesta Gold customers automatically receive a 3 x 5" safe deposit box! Call us today for additional information on other safe deposits we have available.

Aquesta Welcomes Charlotte Insurance



Marty Karriker
President Charlotte
Insurance

Aquesta Bank announces an alliance with Charlotte Insurance which is now leasing space in the lobby of Aquesta's headquarters building. Since 1992, Charlotte Insurance has become one of Charlotte's largest locally owned Home & Auto insurance providers. The owners, who are local Charlotte natives, have carved out a special identity with the city and the surrounding towns. In recent years, Charlotte Insurance has expanded its service lines so that now it also provides a full suit of commercial, property and casualty insurance. In addition, Charlotte Insurance recently added Health, Life, & Employee Benefits to its line of products as well.

As an Independent Insurance Agency in NC, Charlotte Insurance has over 25 companies in which to shop rates, and offers convenient payment options to choose from to help customers fit their needs and budget. Charlotte Insurance was also recently awarded one of the "Best Places to Work" by the Charlotte Business Journal. If you have insurance needs, please feel free to stop in and visit the next time you do your banking.



Cornelius Branch

19510 Jetton Road

Cornelius, NC 28031

704.439.4343

Davidson Branch

568 Jetton St.

Davidson, NC 28036

704.439.4350

Loan Production Office

328 N. Highway 16

Denver, NC 28037

704.439.4343