

Southeast Banking Corporation ("SEBC")

**United States Bankruptcy Court
Southern District of Florida
Case No. 91-14561-BKC-PGH**

Select Financial Data as of October 31, 2009 (See Accompanying Notes)

Cash in Bank: \$ 6,782,606

Unpaid Obligations:

Fees and expenses of Estate's professionals	\$	602,689
Ad Hoc Committee fees and expenses		205,740
Bank of New York - Subordinated Indenture Trustee		1,048,434
Bank of New York - senior indenture trustee		648,352
US Bank National Association - Subordinated Indenture Trustee		1,320,355
Gabriel Capital		56,679
Structured Capital Solutions, LLC		16,000
2009 real estate taxes		381,716
	<u>\$</u>	<u>4,279,965</u>

Net Operating Losses ("NOL")

<u>Loss Year</u>	<u>NOL</u>	<u>Expiration Date</u>
12/31/1994	\$ 62,790,267	12/31/2009
12/31/1995	\$ 374,421,230	12/31/2010
12/31/1996	\$ 28,764,671	12/31/2011
12/31/2001	\$ 12,149,499	12/31/2021
12/31/2002	\$ -	12/31/2022
12/31/2003	\$ 31,815,622	12/31/2023
12/31/2004	\$ 6,553,530	12/31/2024
12/31/2005	\$ 16,835,019	12/31/2025
12/31/2006	\$ 2,084,208	12/31/2026
12/31/2007	\$ 1,462,199	12/31/2027
12/31/2008	\$ 36,494,807	12/31/2028

Total cumulative NOL available to carry forward absent taxable income in such years for years with soon expiring NOLs

<u>Year</u>	<u>NOL Available</u>	<u>NOL Expires</u>	<u>Cumulative Available</u>
12/31/2009	\$ 573,371,052	\$ 62,790,267	\$ 510,580,785
12/31/2010	\$ 510,580,785	\$ 374,421,230	\$ 136,159,555
12/31/2011	\$ 136,159,555	\$ 28,764,671	\$ 107,394,884

Note 1: Estate professionals include Jeffrey H. Beck (the "Trustee"), counsel for the Trustee, accountants for the Trustee, the Legal Representative for Holders of SEBC Common Stock (the "Legal Representative"), counsel for the Legal Representative and the financial advisors for the Legal Representative. The fees and costs incurred by the Trustee from March through October 2009 are not included in the amount of unpaid obligations to Estate professionals.

Note 2: On March 30, 2009, the court entered an order awarding the Trustee compensation in excess of his hourly fee. The award amount of \$1,857,794 was allocated ratably to the final fee awards in the Chapter 7 and Chapter 11 phases of the case, \$1,490,085.24 and \$367,708.76, respectively. The Chapter 7 allocation was paid. The payment of the remaining amount of \$367,708.76 was conditioned on the occurrence of the Effective Date of a Plan of Reorganization. Such effective date has not occurred. The unpaid Chapter 11 portion of the compensation award is not included in Unpaid Obligations.

Note 3: On March 30, 2009, the court entered an order awarding Greenberg Traurig a fee enhancement. The award amount of \$3,251,228.36 was allocated ratably to the final fee awards in the Chapter 7 and Chapter 11 phases, \$2,613,498.75 and \$637,729.61, respectively. The Chapter 7 allocation was paid. The payment of the remaining amount of \$637,729.61 was conditioned on the occurrence of the Effective Date of a Plan of Reorganization. Such effective date has not occurred. The unpaid Chapter 11 portion of the enhanced fee award is not included in Unpaid Obligations.

Note 4: All required state and federal tax returns for the periods through 2008 have been filed.