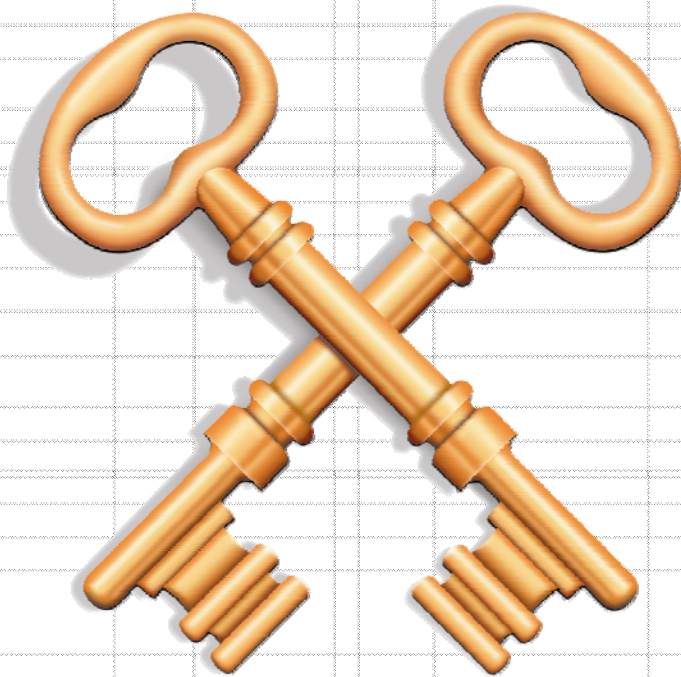


*BSJ Bancshares, Inc.*

—  
&  
—



**Cross Keys Bank**

**Founded 1902**

*Member FDIC*

# MESSAGE TO OUR SHAREHOLDERS AND CUSTOMERS

Dear Shareholders and Customers:

And we thought 2008 was a year we would not soon forget! Record-setting rain in the late summer and fall reminded us that Mother Nature doesn't need hurricanes and droughts to demonstrate her power, causing serious damage to our agricultural economy for the second year in a row. An exploding national debt and terms like "too big to fail", "cap and trade" and "shovel-ready" have become part of our daily conversations. We have a complex and divisive national political atmosphere and, sadly, it appears that our country is on a crash course to full blown socialism. This is most recently evidenced by the passage of the latest "reform" legislation to health care and knee-jerk "consumer protection" legislation like the Wall Street Reform and Consumer Protection Act of 2009.

All this is simply mind-numbing, so let us divert to more positive observations. Our beloved Saints have home field advantage in the playoffs and a shot at the Super Bowl, while your bank continues to tackle the everyday job of providing you with the financial services you need.

Your management team at Cross Keys Bank and BSJ Bancshares, Inc. is pleased to report that, through continued adherence to our conservative principles, we were able to grow assets almost 9% to nearly \$280 million on December 31, 2009, while at the same time producing a slight increase in earnings to just over \$3 million. We obtained these results while continuing to grow our reserves, and at the same time being forced to now pay for the mistakes of other institutions; resulting in our cost of FDIC insurance premiums increasing over 600% from the previous year. While bank failures will continue to be in the headlines due to ill-advised lending patterns, your bank remains one of the strongest around. As Cross Keys Bank enters its 108<sup>th</sup> year of operation, our commitment to excellence, safety, soundness, and a track record to prove it, allows us to remain committed to helping you **unlock your dreams of financial success**.

Last year we asked that you consider making a New Year's resolution to move all of your financial business to Cross Keys Bank. We said then that there was no better time to move all of your business to us, and that hasn't changed. Not only do we still feel the same way, because we have the best and friendliest employees in the world, but in addition to banking, insurance, mortgages and non-deposit investments, our Electronic banking unit has added Online Account Opening to its array of services. Now you can open a very attractive Gold Key Rewards high-yield checking account from anywhere in the USA right from the comfort of your home. For you "out of town" stockholders, there is no excuse for you not to **do business with your bank now!** Check it out at [www.CrossKeysBank.com](http://www.CrossKeysBank.com).

We have enhanced our extensive line of internet-based financial tools and services. The ability to receive bank statements online, download information and utilize products like Quick Books in conjunction with our service allows you to have a virtual branch in your home or office! And mobile banking ([www.gockb.com](http://www.gockb.com)) allows our customers convenient access from a cell phone!

As you will see when you browse through this annual report, the list of reasons to choose Cross Keys as your bank continues to grow. We pledge to continue our pursuit of excellence and to provide innovative, safe and sound service. Thank you for the privilege of allowing us to serve you. We would appreciate it very much if you would tell the rest of the world what they are missing!

God Bless, and Best Wishes for a fine 2010!

*Ben Watson,*  
*President /CEO*  
*BSJ BANCSHARES, INC*



*Michael Vizard,*  
*President/CEO*  
*CROSS KEYS BANK*

## 9 Locations To Serve You

### Main Office

307 Plank Road,  
St. Joseph, LA 71366  
888-766-3246

### Hudson Lane Branch

1401 Hudson Lane,  
Monroe, LA 71201  
318-361-9500

### McMillan Road Branch

400 McMillan Road  
West Monroe, LA 71291  
318-362-0023

### Sterlington Branch

167 Keystone Road  
Sterlington, LA 71280  
318-665-4511

### University Branch

710 Hwy 165 North  
Monroe, LA 71203  
318-345-4130

### Rayville Branch

1913 Julia St.  
Rayville, LA 71269  
318-728-6380

### Tallulah Branch

115 N. Chestnut  
Tallulah, LA 71282  
318-574-3210

### Waterproof Branch

423 Main St.  
Waterproof, LA 71375  
318-749-3276

### Newellton ATM

Highway 65  
Newellton, LA 71357



# Cross Keys Bank

## 2009 Board of Directors of BSJ Bancshares, Inc.

William W. Watson, *Chairman*  
Philip Watson  
Rebecca Vizard  
Benjamin M. Watson  
Harry Truman Goldman, III  
James Doyle

## 2009 Board of Directors of Cross Keys Bank

William W. Watson, *Chairman*  
Jack M. Grace Jr., *Retired Banker*  
Paul Meeks, *Manufacturer*  
E.D. Shaw, III, *Business*  
Charles I. Tucker, *Planter*

Jan Bagwell Johnston, *DDS*  
Michael R. Vizard, *Banker*  
Benjamin M. Watson, *Banker*  
William Brooks Watson, *Attorney*  
Darrell VandeVen, *Planter*

## 2009 Cross Keys Bank Officers

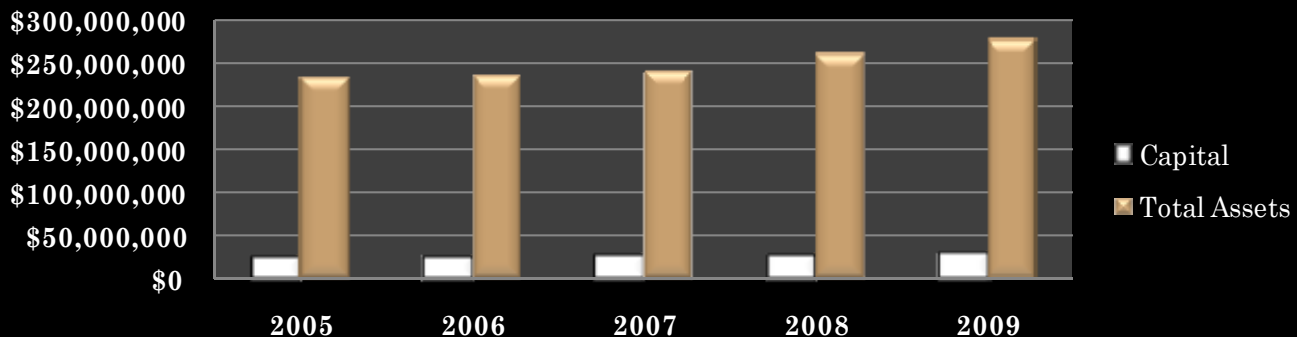
Michael R. Vizard, *President & CEO*  
Benjamin M. Watson, *Executive Vice President & CFO*  
Shane Bridges, *Executive Vice President & CCO*  
Kevin Grace, *Executive Vice President, COO, Risk Manager*  
Beverly Joiner, *Senior Vice President, Mortgage Lending*  
Wayne Fleming, *Senior Vice President, West Monroe*  
Jerry Ford, *Senior Vice President, Commercial Lending*  
James J. Cuthbert, III, *Senior Vice President, Marketing, CRA Officer*  
Walter Hillman, *Senior Vice President, Ag Lending, BSA Officer, Rayville*  
William Brooks Watson, *Vice President, Legal Counsel*  
Mike Thompson, *Vice President, Assistant CFO, Senior Human Resources Officer*  
Polly Caldwell, *Vice President, EDP and Human Resources Coordinator*  
Linda Keahey, *Vice President, Cashier*  
Chris Fuller, *Vice President, Monroe*  
Adam Richardson, *Vice President, West Monroe*  
Mandy Smart, *Vice President & Branch Administration Officer, Sterlington*  
Steve Bonnette, *Vice President, Waterproof*  
Darryl Ellerbee, *Vice President, Tallulah*  
Samuel C. Feldhaus, *Vice President, Sr. IT Officer*  
Teresa Fletcher, *Vice President Compliance Officer & Loan Administration*  
Chad Monsour, *Vice President, Cross Keys Insurance*  
Linda Bacle, *Vice President, Credit Analyst & Loan Review*  
Kristen VandeVen, *Assistant Vice President & Electronic Banking Officer*  
Tracey Robinson, *Assistant Vice President, Mortgage Lending*  
Veronica Plaisance, *Executive Administrative Assistant, Board Secretary, Lending*  
Laura McCullin, *Assistant Vice President, Loan Officer, Assistant Manager, Monroe*  
Babbette Adcock, *Hudson Lane Leasing & Properties Manager*  
Alissa Russell, *Sales Manager & Training Coordinator*

[www.crosskeysbank.com](http://www.crosskeysbank.com)

# COMPARATIVE STATEMENT OF CONDITION

Resources At Year End	<u>2005</u> (Audited)	<u>2006</u> (Audited)	<u>2007</u> (Audited)	<u>2008</u> (Audited)	<u>2009</u> (Unaudited)
Cash and Due from Banks	\$7,635,180	\$6,332,608	\$6,424,954	\$8,033,660	\$11,820,192
Investment Securities*	\$82,559,110	\$82,257,743	\$68,579,602	\$81,400,131	\$90,890,464
Loans	\$136,185,931	\$139,518,296	\$157,915,902	\$162,130,742	\$165,449,788
Provision For Loan Loss	(\$1,346,089)	(\$1,375,501)	(\$1,768,903)	(\$1,979,958)	(\$2,562,013)
Loans Net of Provisions For Loss	\$134,839,842	\$138,142,795	\$156,146,999	\$160,150,784	\$162,887,775
Fed Funds Sold	\$1,875,000	\$0	\$0	\$0	\$0
Bank Buildings/Equipment	\$6,443,314	\$6,032,905	\$6,579,296	\$6,759,626	\$6,443,196
Interest Earned-Not Collected	\$1,998,580	\$2,169,724	\$2,218,364	\$1,930,573	\$1,999,961
Other Assets*	\$712,273	\$2,733,886	\$2,583,964	\$3,674,505	\$5,591,866
<b>Total Assets</b>	<b>\$236,063,299</b>	<b>\$237,669,661</b>	<b>\$242,533,179</b>	<b>\$261,949,279</b>	<b>\$279,633,454</b>
Liabilities At Year End	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Deposits	\$184,667,288	\$178,342,559	\$192,097,740	\$198,664,200	\$213,950,728
Repurchase Agreements	\$13,676,177	\$14,340,264	\$8,238,240	\$4,474,448	\$4,400,223
FHLB Borrowings	\$12,361,859	\$16,006,143	\$12,576,595	\$23,365,148	\$28,971,092
Other Liabilities	\$1,353,121	\$3,360,212	\$2,463,575	\$7,037,228	\$2,298,752
<b>Total Liabilities</b>	<b>\$212,058,445</b>	<b>\$212,049,178</b>	<b>\$215,376,150</b>	<b>\$233,541,024</b>	<b>\$249,620,795</b>
Capital	\$24,951,364	\$26,525,691	\$27,956,218	\$29,419,673	\$30,969,445
Treasury Stock	(\$756,324)	(\$892,896)	(\$1,038,976)	(\$1,203,448)	(\$1,832,521)
(Number of Shares					
Treasury Stock)	20,245	21,890	23,550	25,419	32,034
Unrealized Gain (Loss) on Sec	(\$190,186)	(\$12,311)	\$239,787	\$192,030	\$875,735
<b>Total Stockholders Equity</b>	<b>\$24,004,854</b>	<b>\$25,620,484</b>	<b>\$27,157,029</b>	<b>\$28,408,255</b>	<b>\$30,012,659</b>
<b>Total Liabilities and Capital</b>	<b>\$236,063,299</b>	<b>\$237,669,661</b>	<b>\$242,533,179</b>	<b>\$261,949,279</b>	<b>\$279,633,454</b>

## Trends in Capital & Assets

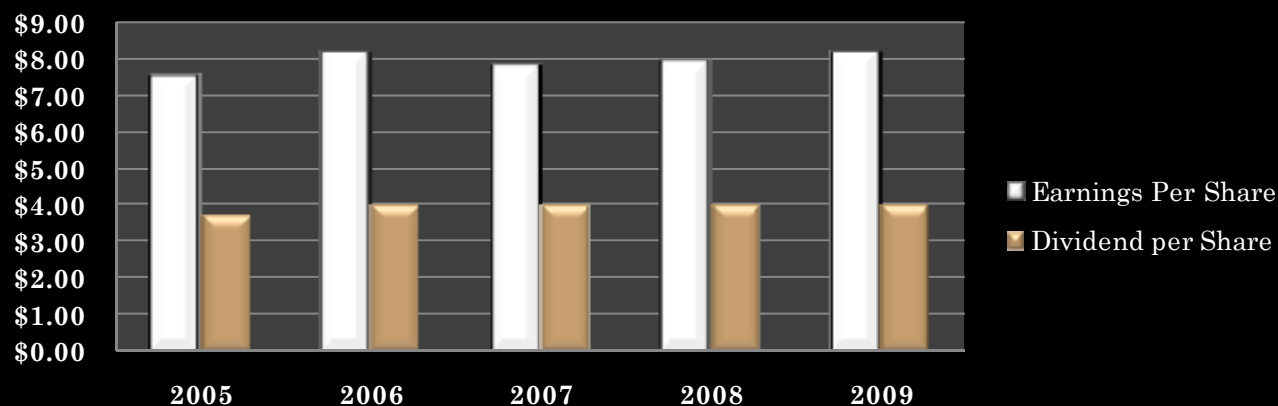


\*Corporate Stocks reported as Other Assets beginning 2006.

# COMPARATIVE STATEMENT OF EARNINGS

Operating Income	<u>2005</u> (Audited)	<u>2006</u> (Audited)	<u>2007</u> (Audited)	<u>2008</u> (Audited)	<u>2009</u> (Unaudited)
Interest Income	\$13,710,662	\$15,597,037	\$16,722,336	\$15,693,507	\$14,929,034
Interest Expense	\$4,831,443	\$6,323,843	\$6,704,830	\$4,762,227	\$3,384,890
Net Interest Margin	\$8,879,219	\$9,273,194	\$10,017,506	\$10,931,280	\$11,544,144
Other Income	\$3,069,272	\$2,938,906	\$2,860,576	\$3,026,320	\$3,117,487
Total Income	\$11,948,491	\$12,212,100	\$12,878,082	\$13,957,600	\$14,661,631
Operating Expenses	\$7,942,234	\$7,945,918	\$8,563,278	\$9,577,260	\$9,875,490
Provision For Bad Debts	\$300,000	\$240,000	\$600,000	\$572,380	\$993,792
Total Operating Expenses	\$8,242,234	\$8,185,918	\$9,163,278	\$10,149,640	\$10,869,282
Federal Income Taxes	\$850,093	\$939,267	\$776,477	\$846,181	\$772,150
Earnings After Taxes	\$2,856,164	\$3,086,915	\$2,938,327	\$2,961,779	\$3,020,199
Earnings Per Share (BSJ Bancshares, Inc.)	\$7.52	\$8.16	\$7.81	\$7.91	\$8.21
Shares Outstanding	379,755	378,110	376,450	374,581	367,966
Return on Average Assets	1.24%	1.31%	1.22%	1.15%	1.11%
Return on Equity	11.90%	12.19%	11.02%	10.63%	10.40%
Dividend Per Share	\$3.75	\$4.00	\$4.00	\$4.00	\$4.00

## Earnings & Dividends per Share



# Innovative Solutions

Helping You Achieve Your Dreams of Success

## Internet Banking

- Real-Time Transaction Display
- Online BillPay
- Future View
- Online Check Images
- External Transfer
- E-Statements
- Remote Deposit Capture
- Mobile Banking

## ACH Origination

- Direct Deposit
- Direct Debit
- Business to Business Payments

## Free Checking

- Debit Cards
- Interest Checking
- Money Market Accounts
- Health Savings Accounts
- Savings
- IRAs
- CDs
- Visa Gift Cards

## Mortgages

## Office Space

## Investment Advisors

## Insurance



Cross Keys Bank

www.crosskeysbank.com MEMBER FDIC

LOCATION LOCATION LOCATION



## Cross Keys Bank Building

1401 Hudson Lane - Monroe, LA 71201  
318-361-3132 - babs@ckbonline.com

Babbette Adcock  
Property Manager

Convenient Location - Nightly Janitorial Service - Lighted Parking Lot

## Let us help you make getting into your dream home simple and easy.

Buying a home is one of the most important decisions you'll ever make. These days the process can be overwhelming as increased regulations have created more paper work than ever before. At Cross Keys Mortgage we make the process as simple and easy as possible. We offer a variety of Home Loan Products and are very serious about helping our customers obtain the loan that will best suit their individual needs.

- **Conventional Loans**
- **FHA Loans**  
*(Federal Housing Administration)*
- **Rural Housing Loans**
- **VA Loans**  
*(Veterans Administration)*
- **Lot Loans**
- **Construction Loans**
- **Refinance**
- **And more!**

### Contact

Beverly Joiner,  
Senior Vice President  
Mortgage Lending

PHONE: 318.361.9050  
FAX: 318.361.9558

Cross Keys Bank Building  
1401 Hudson Lane, Suite 101  
Monroe, LA 71201



**Cross Keys  
Mortgage** 

[www.crosskeysbank.com](http://www.crosskeysbank.com)

## We can't offer a crystal ball, but we can have you prepared for anything.

No one can predict the future, but with complete coverage from Cross Keys Insurance you can relax knowing that you're covered. As a full service agency we represent many fine insurance carriers to bring you the products required to successfully manage both personal and business risks.

- **Business**
- **Auto**
- **Home**
- **Flood**
- **Life**
- **Health**
- **Boats**
- **Recreational Vehicles**
- **Umbrella**

### In St. Joseph contact

Dee Micheau, CISR  
dmicheau@ckionline.com

PHONE: 318.766.3279  
FAX: 318.766.3270

142 Plank Road  
P.O. Box 27  
St. Joseph, LA 71366

### In Monroe contact

Chad Monsour, Vice President  
cmonsour@ckionline.com

PHONE: 318.340.0027  
FAX: 318.361.0206

Cross Keys Bank Building  
1401 Hudson Lane, Suite 101  
Monroe, LA 71201



**Cross Keys  
Insurance**

MEMBER OF



**Community Financial**  
INSURANCE CENTER™

Insurance products are not FDIC insured and are not a deposit or obligation of or guaranteed by Cross Keys Bank. Certain life products may involve investment risks.

[www.crosskeysbank.com](http://www.crosskeysbank.com)



# Cross Keys Bank

P.O. Box 7  
St. Joseph, LA 71366

BULK RATE  
U.S. Postage  
**PAID**  
Monroe, LA 71203  
Permit #58

visit us online:  
[www.crosskeysbank.com](http://www.crosskeysbank.com)

**Monroe, LA**  
1401 Hudson Lane, Suite 100  
Monroe, LA 71201  
318.361.9500

**Newellton, LA**  
3144 Highway 65  
Newellton, LA 71357  
Full service ATM only

**Rayville, LA**  
1913 Julia Street  
Rayville, LA 71269  
318.728.6380

**Sterlington, LA**  
167 Keystone Road  
Sterlington, LA 71203  
318.665.4511

**St. Joseph, LA**  
307 Plank Road  
St. Joseph, LA 71366  
318.766.3246

**Tallulah, LA**  
115 North Chestnut  
Tallulah, LA 71282  
318.574.3210

**University**  
710 Highway 165 North  
Monroe, LA 71203  
318.345.4130

**Waterproof, LA**  
423 Main Street  
Waterproof, LA 71375  
318.749.3276

**West Monroe, LA**  
400 McMillan Road  
West Monroe, LA 71291  
318.362.0023

**West Monroe  
Administrative Office**  
3101 Cypress Street, Suite 3  
West Monroe, LA 71291  
318.340.6274



[www.crosskeysbank.com](http://www.crosskeysbank.com)