

FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2014
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Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

3473306

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11 (a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under section 211.23 of Regulation K (12 C.F.R. § 211.23). The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Bank Holding Companies* must be signed by one director of the top-tier bank holding company. This individual should also be a senior official of the top-tier bank holding company. In the event that the top-tier bank holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

Date of Report (top-tier bank holding company's fiscal year-end):
December 31, 2011
Month / Day / Year

I, J. D. Wingard, Jr.
Name of the Bank Holding Company Director and Official
Chairman of the Board
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
FNBC Financial Corporation
Legal Title of Bank Holding Company
P. O. Box 1119
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Crestview FL 32536
City State Zip Code
1301 Industrial Drive
Physical location (if different from mailing address)

attest that the *Annual Report of Bank Holding Companies* (including the supporting attachments) for this report date have been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Person to whom questions about this report should be directed:
T. Creg Jackson Secretary
Name Title
850-682-5111
Area Code / Phone Number / Extension
850-423-4050
Area Code / FAX Number
cjackson@fnbcrestview.com
E-mail Address

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Address (URL) for the Bank Holding Company's web page

Signature of Bank Holding Company Director and Official

03/29/2012
Date of Signature

For bank holding companies not registered with the SEC—
Indicate status of Annual Report to Shareholders:
 is included with the FR Y-6 report
 will be sent under separate cover
 is not prepared

Does the reporter request confidential treatment for any portion of this submission?
 Yes Please identify the report items to which this request applies:
Report Items 4(3)(c) & 4(4)(c)
 In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
 The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
 No

For Federal Reserve Bank Use Only
RSSD ID _____
C.I. _____

For Use By Tiered Bank Holding Companies

Top-tiered bank holding companies must list the names, mailing address, and physical locations of each of their subsidiary bank holding companies below.

<p>Legal Title of Subsidiary Bank Holding Company</p> <p>(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box</p> <p>City State Zip Code</p> <p>Physical location (if different from mailing address)</p>	<p>Legal Title of Subsidiary Bank Holding Company</p> <p>(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box</p> <p>City State Zip Code</p> <p>Physical location (if different from mailing address)</p>
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FNBC FINANCIAL CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
DECEMBER 31, 2011 AND 2010

ASSETS

	2011	2010
Cash and due from banks	\$ 6,872,770	\$ 4,208,438
Interest-bearing deposits in banks	1,271,912	4,874,448
Cash and cash equivalents	8,144,682	9,082,886
Securities available for sale	30,793,104	42,139,322
Restricted equity securities, at cost	430,800	427,200
Loans receivable, net of allowance for loan losses of \$2,970,767 in 2011 and \$5,372,690 in 2010	43,927,396	62,333,612
Accrued interest receivable	425,769	549,202
Foreclosed real estate	17,655,014	6,953,577
Premises and equipment, net	5,581,885	5,833,495
Prepaid FDIC assessments	374,076	784,881
Other Assets	666,717	646,891
Total Assets	\$ 107,999,443	\$ 128,751,066

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities:

Noninterest-bearing demand deposits	\$ 23,264,320	\$ 20,790,704
Interest-bearing demand deposits	33,816,535	52,406,072
Savings deposits	3,835,936	3,642,416
Other time deposits	37,615,764	43,654,706
Total deposits	98,532,555	120,493,898
Other borrowed funds	-	279,019
Accrued interest payable	148,787	198,760
Income taxes payable	914,085	22,920
Accrued expenses and other liabilities	127,145	92,975
Total liabilities	99,722,572	121,087,572

Stockholders' Equity

Common stock, \$1 par value; 15,000 shares authorized, 11,583 shares issued in 2011 and 9,583 shares in 2010	11,583	9,583
Additional paid-in-capital	2,866,859	868,859
Retained earnings	6,533,712	7,755,066
Less treasury stock, 718 shares at cost	(1,817,258)	(1,817,258)
Accumulated other comprehensive income	681,975	847,244
Total stockholders' equity	8,276,871	7,663,494

Total Liabilities and Stockholders' Equity	\$ 107,999,443	\$ 128,751,066
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FNBC FINANCIAL CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME
DECEMBER 31, 2011 AND 2010

	2011	2010
Interest Income:		
Loans receivable and fees on loans	\$ 2,377,641	\$ 3,195,710
Investment securities	1,069,285	1,261,577
Federal funds sold	13,601	29,180
Deposits in bank	5,064	5,099
Total interest income	3,465,591	4,491,566
Interest Expense on Deposits:	806,762	1,403,976
Net interest income	2,658,829	3,087,590
Provision for Loan Losses	550,000	7,655,000
Net interest income (loss) after provision for loan losses	2,108,829	(4,567,410)
Noninterest Income:		
Service charges on deposit accounts	192,794	208,990
Gain on sale of securities	60,937	-
Rental Income	180,389	291,100
Gain on sale of assets	3,353,261	18,242
Other income	141,408	133,919
Total noninterest income	3,928,789	652,251
Noninterest Expense:		
Salaries and employee benefits	1,441,635	1,741,120
Occupancy expense	603,814	683,553
FDIC assessment expense	421,062	384,109
Legal and professional fees	337,170	381,728
Foreclosed real estate expense	2,288,160	378,838
Other expenses	845,213	808,631
Total noninterest expense	5,937,054	4,377,979
Income (Loss) Before Income Tax Expense	100,564	(8,293,138)
Income Tax Expense	1,321,918	-
Net Loss	\$ (1,221,354)	\$ (8,293,138)
Loss Per Share of Common Stock	\$ (121.75)	\$ (935.49)

FNBC FINANCIAL CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
DECEMBER 31, 2011 AND 2010

	Common Stock	Additional Paid-In Capital	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive Income (Loss)	Total
Balance, January 1, 2010	\$ 9,583	\$ 868,859	\$16,048,204	\$(1,817,258)	\$ 1,014,797	\$16,124,185
Net loss			(8,293,138)			(8,293,138)
Other comprehensive loss, Change in unrealized gain on securities available-for-sale					(167,553)	(167,553)
TOTAL COMPREHENSIVE LOSS						(8,460,691)
Balance, December 31, 2010	9,583	868,859	7,755,066	(1,817,258)	847,244	7,663,494
Net loss			(1,221,354)			(1,221,354)
Other comprehensive loss, Change in unrealized gain on securities available-for-sale					(212,842)	
Reclassification adjustment for gains included in net loss					47,573	(165,269)
TOTAL COMPREHENSIVE LOSS						(1,386,623)
Issuance of 2,000 shares of common stock	2,000	1,998,000				2,000,000
Balance, December 31, 2011	<u>\$ 11,583</u>	<u>\$2,866,859</u>	<u>\$ 6,533,712</u>	<u>\$ (1,817,258)</u>	<u>\$ 681,975</u>	<u>8,276,871</u>

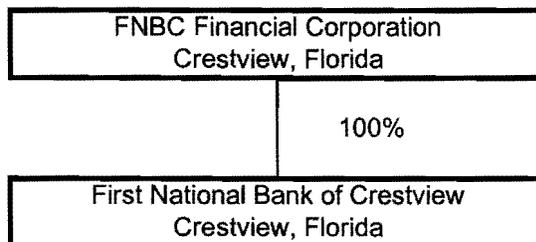
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**FNBC Financial Corporation
Crestview, Florida
Fiscal Year Ending December 31, 2011**

Report Item:

1. The bank holding company prepares an annual report for its securities holders. Two copies are enclosed.

2(a). Organizational Chart



Results: A list of branches for your BHC: **FNBC FINANCIAL CORPORATION (3473306) of CRESTVIEW, FL**.
 The data are as of **06/30/2012**. Data reflects information that was received and processed through 07/05/2012.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

Actions

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.
- Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
- Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
- Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
- Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of **Change, Close, Delete, or Add**.
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
		Full Service (Head Office)	997333	FIRST NATIONAL BANK OF CRESTVIEW	1301 INDUSTRIAL DRIVE NORTH	CRESTVIEW	FL	32539	OKALOOSA	UNITED STATES	11531	0	FIRST NATIONAL BANK OF CRESTVIEW	997333	
		Limited Service	2090144	CRESTVIEW CORNERS BRANCH	2541 SOUTH HWY 85	CRESTVIEW	FL	32536	OKALOOSA	UNITED STATES	242110	1	FIRST NATIONAL BANK OF CRESTVIEW	997333	
		Limited Service	3547654	DOWNTOWN BRANCH	302 NORTH WILSON STREET	CRESTVIEW	FL	32536	OKALOOSA	UNITED STATES	458767	3	FIRST NATIONAL BANK OF CRESTVIEW	997333	

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**FNBC Financial Corporation
Crestview, Florida
Fiscal Year Ending December 31, 2011**

Report Item 2(b): Domestic branches of First National Bank of Crestview

Submitted early via email on March 28, 2012.

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FNBC Financial Corporation
 Crestview, Florida
 Fiscal Year Ending December 31, 2011

Report Item 3: Securities holders

(1) (a) (b) (c) and (2) (a) (b) (c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2011

Shareholders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2011

(1) (a) Name & Address (City, State, Country)
 (1) (b) Country of Citizenship
 (1) (c) Number and Percentage of Each Class of Voting Securities

(2) (a) Name & Address (City, State, Country)
 (2) (b) Country of Citizenship
 (2) (c) Number and Percentage of Each Class of Voting Securities

J. D. Wingard, Jr.
 Crestview, Florida
 USA
 10,361 - 95.36% - Common Stock
 Camelia L. Wingard *
 Crestview, Florida
 USA
 40 - .45% - Common Stock

None

* Camelia L. Wingard is the wife of J. D. Wingard, Jr. and indirectly owns, controls, or holds, with power to vote, 5 percent or more of the of voting securities of the bank holding company.

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FNBC Financial Corporation
Crestview, Florida
Fiscal Year Ending December 31, 2011
Report Item 4: Insiders

(1), (2), (3) (a) (b) (c) and (4) (a) (b) (c)

(1)	(2)	(3) (a)	(3) (b)	(3) (c)	(4) (a)	(4) (b)	(4) (c)
Names & Address (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (Include names of subsidiaries)	Title & Position with Other Businesses (Include names of other businesses)	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
J.D. Wingard, Jr. Crestview, Florida, USA	Banker, Attorney	Chairman of the Board, Director, President & CEO	Chairman of the Board (First National Bank of Crestview)	Confidential	95.36%	None	Confidential
Camelia L. Wingard Crestview, Florida, USA	Housewife	Vice-Chair Director	Vice-Chair of the Board, Director (First National Bank of Crestview)	Confidential	0.37%	None	Confidential
Dale E. Rice, Jr. Crestview, Florida, USA	Banker	Director	President & CEO, Director (First National Bank of Crestview)	Confidential	0.41%	None	Confidential
Bill E. Parker Crestview, Florida, USA	Attorney	Director	Director (First National Bank of Crestview)	Confidential	1.44%	None	Confidential
Earl R. Thompson Baker, Florida, USA	Radio Station Owner	Director	Director (First National Bank of Crestview)	Confidential	0.39%	None	Confidential
Harry E. Barr Mary Esther, Florida, USA	Attorney	Director	Director (First National Bank of Crestview)	Confidential	0.12%	None	Confidential
T. Creg Jackson Crestview, Florida	Banker	Secretary to the Board	Senior Vice President & CFO (First National Bank of Crestview)	Confidential	0.23%	None	Confidential