FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

Filing Date: **2004-08-12** | Period of Report: **2004-06-30**
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FILER

FLORIDA COMMUNITY BANKS INC

CIK:**1170902**| IRS No.: **000000000** | State of Incorp.:**FL** | Fiscal Year End: **1231**
Type: **10-Q** | Act: **34** | File No.: **000-49734** | Film No.: **04969366**
SIC: **6022** State commercial banks

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Form 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2004

[_] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM _____ TO _____

Commission File Number: 000-1170902

FLORIDA COMMUNITY BANKS, INC.
(Exact name of registrant as specified in its charter)

Florida	35-2164765
(State or Other Jurisdiction of Incorporation or Organization)	(IRS Employer Identification No.)
1400 North 15th Street, Immokalee, Florida	34142-2202
(Address of Principal Executive Office)	(Including Zip Code)

(239) 657-3171
(Issuer's Telephone Number, Including Area Code)

No Change
(Former name,former address and former fiscal year,if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No _____

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2):

Yes _____ No X

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock, $0.01 par Outstanding at August 11, 2004: 3,766,384

FLORIDA COMMUNITY BANKS, INC.
June 30, 2004

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FLORIDA COMMUNITY BANKS, INC.
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
June 30, 2004 (Unaudited) and December 31, 2003

	June 30, 2004 (Unaudited)	December 31, 2003
Assets		
Cash and due from banks	$ 23,369,168	$ 15,897,716
Federal funds sold	15,154,000	13,765,000
Interest-bearing deposits with banks	1,656,058	857,133
Cash and Cash Equivalents	40,179,226	30,519,849
Securities available for sale	3,184,977	3,184,977
Securities held-to-maturity, fair value of $41,731,018 and $35,296,326	42,767,755	35,752,905
Loans, net of unearned income	497,716,521	437,592,827

Allowance for loan losses	(8,430,140)	(8,066,817)
Net Loans	489,286,381	429,526,010
Premises and equipment, net	12,714,057	12,767,507
Accrued interest	2,856,648	2,709,102
Foreclosed real estate	5,744,977	6,121,833
Deferred taxes, net	3,549,582	3,162,883
Other assets	1,423,991	1,762,640
Total Assets	$ 601,707,594	$ 525,507,706
Liabilities and Shareholders' Equity		
Liabilities		
Non-interest-bearing	$ 101,005,027	$ 78,296,949
Interest-bearing	399,633,802	344,987,453
Total Deposits	500,638,829	423,284,402
Short-term borrowings	--	7,500,000
Federal Home Loan Bank advances	40,000,000	40,000,000
Notes payable	--	21,698
Subordinated debentures	10,310,000	10,310,000
Deferred compensation	351,873	372,870
Accrued interest	1,248,273	858,783
Other liabilities	1,492,851	1,074,184
Total Liabilities	554,041,826	483,421,937
Shareholders' Equity		
Common stock-par value $.01 per share, 10,000,000 shares authorized, 3,766,384 and 3,747,641 shares issued and outstanding	37,664	37,476
Paid-in capital	17,149,901	16,680,061
Retained earnings	30,478,203	25,368,232
Total Shareholders' Equity	47,665,768	42,085,769
Total Liabilities and Shareholders' Equity	$ 601,707,594	$ 525,507,706

</TABLE>

See notes to consolidated financial statements

FLORIDA COMMUNITY BANKS, INC.
CONSOLIDATED STATEMENTS OF INCOME
Three months Ended June 30, 2004 and 2003
(Unaudited)

<TABLE>
<CAPTION>

	Three Months Ended June 30, 2004	2003
Interest Income		
<S>	<C>	<C>
Interest and fees on loans	$ 9,144,808	$ 7,955,513
Interest and dividends	373,508	340,600
Interest on federal funds sold and other interest income	77,950	150,924
Total Interest Income	9,596,266	8,447,037
Interest Expense		
Interest on deposits	1,742,263	2,181,406
Interest on borrowed funds	502,736	555,203

Total Interest Expense	2,244,999	2,736,609
Net Interest Income	7,351,267	5,710,428
Provision for loan losses	200,000	300,000
Net Interest Income After Provision for Loan Losses	7,151,267	5,410,428
Noninterest Income		
Customer service fees	471,854	469,837
Gain on sale of fixed assets	414,508	--
Other non-interest income	231,987	196,339
Total Noninterest Income	1,118,349	666,176
Noninterest Expenses		
Salaries and employee benefits	2,048,557	1,719,684
Occupancy and equipment expense	421,986	391,080
Other non-interest expenses	557,742	536,653
Total Noninterest Expenses	3,028,285	2,647,417
Income before income taxes	5,241,331	3,429,187
Provision for income tax expense	1,975,145	1,301,862
Net Income	$ 3,266,186	$ 2,127,325
Earnings Per Common Share		
Basic	$ 0.87	$ 0.57
Diluted	0.86	0.56
Cash Dividends Declared		
Cash dividends declared per common share	$ 0.25	$ 0.00
Weighted Average Shares Outstanding		
Basic	3,766,384	3,747,641
Diluted	3,805,077	3,777,861

</TABLE>

See notes to consolidated financial statements

FLORIDA COMMUNITY BANKS, INC.
CONSOLIDATED STATEMENTS OF INCOME
Six months Ended June 30, 2004 and 2003
(Unaudited)

<TABLE>
<CAPTION>

	Six Months Ended June 30, 2004	2003
Interest Income		
<S>	<C>	<C>
Interest and fees on loans	$ 17,794,426	$ 15,800,272
Interest and dividends	698,778	720,884
Interest on federal funds sold and other interest income	160,520	229,915
Total Interest Income	18,653,724	16,751,071
Interest Expense		
Interest on deposits	3,399,530	4,447,662
Interest on borrowed funds	1,017,060	1,107,210

Total Interest Expense	4,416,590	5,554,872
Net Interest Income	14,237,134	11,196,199
Provision for loan losses	500,000	600,000
Net Interest Income After Provision for Loan Losses	13,737,134	10,596,199
Noninterest Income		
Customer service fees	959,918	892,469
Gain on sale of fixed assets	414,508	--
Other non-interest income	470,924	400,189
Total Noninterest Income	1,845,350	1,292,658
Noninterest Expenses		
Salaries and employee benefits	3,916,398	3,368,671
Occupancy and equipment expense	854,812	759,226
Other non-interest expenses	1,104,873	1,076,752
Total Noninterest Expenses	5,876,083	5,204,649
Income before income taxes	9,706,401	6,684,208
Provision for income tax expense	3,654,835	2,528,203
Net Income	$ 6,051,566	$ 4,156,005
Earnings Per Common Share		
Basic	$ 1.61	$ 1.11
Diluted	1.59	1.10
Cash Dividends Declared		
Cash dividends declared per common share	$ 0.25	$ 0.00
Weighted Average Shares Outstanding		
Basic	3,761,235	3,747,641
Diluted	3,798,976	3,776,619

</TABLE>

See notes to consolidated financial statements

FLORIDA COMMUNITY BANKS, INC.
CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
Six months Ended June 30, 2004
(Unaudited)

<TABLE>
<CAPTION>

	Common Stock	Paid-in Capital	Retained Earnings	Total
<S> <C> <C>	<C>	<C>	<C>	<C>
Balance at December 31, 2003	$ 37,476	$ 16,680,061	$ 25,368,232	$ 42,085,769
Issuance of common stock	188	465,014	--	465,202
Stock option expense recognized	--	4,827	--	4,827
Net income - Six months ended June 30, 2004	--	--	6,051,566	6,051,566
Cash dividends -- Common				

$0.25 per share	--	--	(941,596)	(941,596)
Balance at June 30, 2004	$ 37,664	$ 17,149,902	$ 30,478,202	$ 47,665,768

</TABLE>

See notes to consolidated financial statements

FLORIDA COMMUNITY BANKS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
Six months Ended June 30, 2004 and 2003
(Unaudited)

<TABLE>
<CAPTION>

	Six Months Ended June 30, 2004	2003
Operating Activities		
<S>	<C>	<C>
Net Income	$ 6,051,566	$ 4,156,005
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for loan losses	500,000	600,000
Depreciation, amortization, and accretion, net	498,319	363,580
(Increase) decrease in accrued interest receivable	(147,545)	82,255
Increase in accrued interest payable	(389,490)	(538,593)
Increase in deferred tax asset, net	386,677	--
Other, net	711,121	(298,117)
Net Cash Provided By Operating Activities	7,610,648	4,365,130
Investing Activities		
Net decrease (increase) in held-to-maturity securities	(7,136,135)	9,916,791
Net decrease in available-for-sale securities	--	--
Loans made to customers, net of repayments	(60,260,372)	(3,275,686)
Purchase of fixed assets, net	(292,494)	(1,484,750)
Net (increase) decrease in other real estate owned	376,856	(2,733,435)
Net Cash Provided By (Used In) Investing Activities	(67,312,145)	2,422,920
Financing Activities		
Net increase in noninterest-bearing deposits	22,708,078	17,121,115
Net increase (decrease) in interest-bearing deposits	54,646,349	(6,930,377)
Dividends paid	(941,596)	--
Repayment of borrowings	(7,521,698)	--
Sale of common stock	465,202	--
Compensation associated with the issuance of options, net of tax	4,539	2,800
Repayment of Federal Home Loan Bank advances	--	(4,500,000)
Net Cash Provided By Financing Activities	69,360,874	5,693,538
Net Increase in Cash and Cash Equivalents	9,659,377	12,481,588
Cash and Cash Equivalents at Beginning of Period	30,519,849	58,834,665
Cash and Cash Equivalents at End of Period	$ 40,179,226	$ 71,316,253

</TABLE>

See notes to consolidated financial statements

Note A - Basis of Presentation

Florida Community Banks, Inc. ("FCBI" or the "Company") is a bank holding company, which owns all of the common stock of Florida Community Bank ("Bank" or "FCB") and a special purpose business trust organized to issue Trust Preferred Securities. The special purpose business trust is not consolidated in the financial statements that are included elsewhere herein. The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three-month and six-month periods ended June 30, 2004, are not necessarily indicative of the results that may be expected for the year ending December 31, 2004.

The statement of financial condition at December 31, 2003, has been derived from the audited financial statements at that date, but does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

For further information, refer to the financial statements and footnotes thereto for Florida Community Banks, Inc. for the year ended December 31, 2003, included in Form 10-K filed in March 2004.

Note B - Critical Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The determination of the adequacy of the allowance for loan losses is based on estimates that are particularly susceptible to significant changes in the economic environment and market conditions. In connection with the determination of the estimated losses on loans, management obtains independent appraisals for significant collateral. While management uses available information to recognize losses on loans, further reductions in the carrying amounts of loans may be necessary based on changes in local economic conditions. In addition, regulatory agencies, as an integral part of their examination process, periodically review the estimated losses on loans. Such agencies may require the Bank to recognize additional losses based on their judgments about information available to them at the time of their examination. Because of these factors, it is reasonably possible that the estimated losses on loans may change materially in the near term. However, the amount of the change that is reasonably possible cannot be estimated.

Note C - Income Taxes

The effective tax rates of approximately 37.7% and 38.0% for the three months ended June 30, 2004 and 2003, respectively, are more than the federal statutory tax rate for corporations principally because of the effect of state income taxes, net of federal tax benefit.

Note D - Securities

The Company applies the accounting and reporting requirements of Statement of Financial Accounting Standards No. 115, Accounting for Certain Investments in Debt and Equity Securities ("SFAS 115"). This pronouncement requires that all investments in debt securities be classified as either "held-to-maturity" securities, which are reported at amortized cost; trading securities, which are reported at fair value, with unrealized gains and losses included in earnings; or "available-for-sale" securities, which are reported at fair value, with unrealized gains and losses excluded from earnings and reported in a separate component of shareholders' equity (net of deferred tax effect).

The carrying amounts of securities as shown in the consolidated statements of financial condition and their approximate fair values at June 30, 2004 and December 31, 2003 were as follows:
<TABLE>
<CAPTION>

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Securities Available-for-Sale				
June 30, 2004:				
<S>	<C>	<C>	<C>	<C>
Equity Securities.......................	$ 3,184,977	$ --	$ --	$ 3,184,977
December 31, 2003:				
Equity Securities.......................	$ 3,184,977	$ --	$ --	$ 3,184,977

</TABLE>

<TABLE>
<CAPTION>

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Securities Held-to-Maturity				
June 30, 2004:				
U. S. Government and				
<S>	<C>	<C>	<C>	<C>
agency securities.....................	$ 3,753,770	$ --	$ 37,207	$ 3,716,563
Mortgage-backed securities..............	39,013,985	89,742	1,089,272	38,014,455
	$ 42,767,755	$ 89,742	$ 1,126,479	$ 41,731,018
December 31, 2003:				
U. S. Government and				
agency securities.....................	$ 1,768,406	$ 52,182	$ 438	$ 1,820,150
Mortgage-backed securities..............	33,984,499	140,176	648,499	33,476,176
	$ 35,752,905	$ 192,358	$ 648,937	$ 35,296,326

</TABLE>

Note D - Securities - continued

The following tables show our investments' gross unrealized losses and fair value, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, at June 30, 2004 and December 31, 2003.

June 30, 2004:

Description of Securities	Less Than 12 Months Fair Value	Less Than 12 Months Unrealized Losses	12 Months or More Fair Value	12 Months or More Unrealized Losses	Total Fair Value	Total Unrealized Losses
U.S. Treasury obligations and direct obligations of U.S. government agencies	$ 3,716,563	$ 37,207	$ --	$ --	$ 3,716,563	$ 37,207
Federal agency mortgage backed securities	28,574,734	640,046	10,476,458	449,226	37,988,731	1,089,272
Corporate bonds	--	--	--	--	--	--
Total Temporarily Impaired Securities	$ 32,291,297	$ 677,253	$ 10,476,458	$ 449,226	$ 42,767,755	$ 1,126,479

At June 30, 2004 the Company had 19 individual securities that were in an unrealized loss position or impaired for the timeframes indicated above. All of these investment positions' impairments are deemed not to be other-than-temporary impairments. Substantially all of these positions are backed by 1-4 family mortgages and the unrealized loss of these securities is based solely on interest rate changes and not due to credit ratings. Management intends to hold these securities until maturity.

December 31, 2003:

Description of Securities	Less Than 12 Months Fair Value	Less Than 12 Months Unrealized Losses	12 Months or More Fair Value	12 Months or More Unrealized Losses	Total Fair Value	Total Unrealized Losses
U.S. Treasury obligations and direct obligations of U.S. government agencies	$ 1,820,150	$ 438	$ --	$ --	$ 1,820,150	$ 438
Federal agency mortgage backed securities	33,476,176	648,499	--	--	33,476,176	648,499
Corporate bonds	--	--	--	--	--	--
Total Temporarily Impaired Securities	$ 33,296,326	$ 648,937	$ --	$ --	$ 35,296,326	$ 648,937

At December 31, 2003, the Company had 9 individual securities that were in an unrealized loss position or impaired for the timeframes indicated above. All of these investment positions' impairments are deemed not to be other-than-temporary impairments. Substantially all of these positions are backed by 1-4 family mortgages and the related securities have experienced volatility in their market prices as a result of the fluctuating home mortgage interest rate environment during 2003.

Note E - Shareholders' Equity

In December 2003, the Company declared a stock split of 1.2 shares for each of the Company's outstanding shares of common stock. This effect of this stock split has been retroactively reflected in the financial statements. All references to weighted average shares outstanding and per share amounts included in the accompanying financial statements and notes reflect the stock split and its retroactive effects.

Note F - Segment Information

All of the Company's offices offer similar products and services, are located in the same geographic region, and serve the same customer segments of the market. As a result, management considers all units as one operating segment and therefore feels that the basic financial statements and related footnotes provide details related to segment reporting.

Note G - Stock-Based Compensation

During 2002 the Company adopted a Key Employee Stock Compensation Program under which statutory and non-statutory stock options may be granted to certain key employees to purchase up to 87,440 shares (as adjusted for stock splits) at various prices from $12.50 to $24.00 per share. The options granted provide for these key employees to purchase shares of the Company's $0.01 par value common stock at no less than the market value at the dates of grant. The options granted may be exercised within ten years from the dates of grant subject to vesting requirements. Prior to 2003, the Company accounted for this plan under the recognition and measurement provisions of APB No. 25, Accounting for Stock Issued to Employees, and the related Interpretations. Effective January 1, 2003, the Company adopted the fair value recognition provisions of SFAS No. 123, Accounting for Stock-Based Compensation, as provided by SFAS No. 148, Accounting for Stock-Based Compensation - Transition and Disclosure. SFAS No. 148 allows for a prospective method of adoption of SFAS 123, whereas, the Company can prospectively account for the current expense of options granted during 2003 and thereafter. The following table illustrates the effect on net income and earnings per share as if the fair value based method had been applied to all outstanding and unearned awards in each period.

The Company's actual and pro forma information follows:
<TABLE>
<CAPTION>

	Six Months Ended June 30, 2004	Six Months Ended June 30, 2003
Net Income		
<S>	<C>	<C>
As Reported...	$ 6,051,566	$ 4,156,005
Add: Stock-based compensation expense included in net income, net of related income tax benefit..	4,539	2,800
Deduct: Total stock-based employee compensation expense determined under fair value based method for all awards, net of tax..	(8,949)	(10,996)
Pro forma net income...	$ 6,047,156	$ 4,147,809

</TABLE>

FLORIDA COMMUNITY BANKS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2004
(Unaudited)

Note G - Stock-Based Compensation - continued

	Six Months Ended June 30, 2004	Six Months Ended June 30, 2003
Basic earnings per share:		
As Reported	$ 1.61	$ 1.11
Pro forma	$ 1.61	$ 1.11
Diluted earnings per share:		
As Reported	$ 1.59	$ 1.10
Pro forma	$ 1.59	$ 1.10

The following information relates to options outstanding under the plan at June 30, 2004.

	Number of Options Outstanding	Expiration Date	Weighted Average Contractual Life-Years	Number of Options Exercisable
10/25/01 Options with an Exercise Price of $12.50	66,240	10/25/11	7.32	39,744
01/17/03 Options with an Exercise Price of $16.67	7,200	01/17/13	8.55	2,880
12/22/03 Options with an Exercise Price of $24.00	14,000	12/22/13	9.48	--
Total	87,440		7.76	42,624

The following table presents the activity in the plan for the six months ended June 30, 2004 and 2003:

	2004 Shares	2004 Weighted Average Exercise Price	2003 Shares	2003 Weighted Average Exercise Price

Outstanding at January 1,	87,440	$ 14.68	66,240	$ 12.50
Granted	--	0.00	7,200	16.67
Forfeited	--	0.00	--	0.00
Expired	--	0.00	--	0.00
Outstanding at June 30,	87,440	14.68	73,440	12.91
Exercisable at June 30,	46,624	12.78	26,496	12.50

</TABLE>

Note H - Commitments and Contingencies

In the normal course of business the Company enters into commitments to extend credit, which are agreements to lend to customers as long as there is no violation of any condition established in the contract. Commitments generally have fixed expiration dates or other termination clauses and generally require a payment of fees. Since commitments may expire without being drawn upon, the total reported above do not necessarily represent expected future cash flows.

Standby letters of credit are commitments issued by the Company to guarantee the performance of a customer to a third party. These guarantees are primarily issued to support public and private borrowing arrangements, including commercial paper, bond financing and similar transactions, and expire in decreasing amounts with terms ranging from one to four years. The credit risk involved in issuing letters of credit is essentially the same as that involved in extending loan facilities to customers.

The following represents the Company's commitments to extend credit and standby letters of credit as of June 30, 2004 and December 31, 2003:

<TABLE>
<CAPTION>

	June 30, 2004	December 31, 2003
<S>	<C>	<C>
Commitments to extend credit	$ 133,422,000	$ 99,186,000
Standby and commercial letters of credit	4,488,000	3,810,000
Total commitments and contingencies	$ 137,910,000	$ 102,996,000

</TABLE>

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Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations

This discussion is intended to assist an understanding of the Company's financial condition and results of operations. This analysis should be read in conjunction with the consolidated financial statements and related notes appearing in Item 1 of the June 30, 2004, Form 10-Q, and "Management's Discussion and Analysis of Financial Condition and Results of Operations," appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2003.

Forward-Looking Information

Certain statements contained in this Quarterly Report on Form 10-Q, which are not historical facts, are forward-looking in nature and relate to trends and events that may affect the Company's future financial position and operating results. In addition, the Company, through its senior management, from time to time makes forward-looking public statements concerning its expected future operations and performance and other developments. All forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The terms "expect," "anticipates," "intend" and "project" and similar words or expression are intended to identify forward-looking statements. In addition to risks and uncertainties that may affect operations, performance, growth projections and the results of the Company's business, which include, but are not limited to, fluctuations in the economy, the relative strength and weakness in the commercial and consumer sector and in the real estate market, the actions taken by the Federal Reserve Board for the purpose of managing the economy, interest rate movements, the impact of competitive products, services and pricing, timely development by the Company of technology enhancements for its products and operating systems, legislation and similar matters, the Company's future operations, performance, growth projections and results will depend on its ability to respond to the challenges associated with a weakening economy, particularly in real estate development, which is prominent in the Company's primary market. Although management of the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Prospective investors are cautioned that any such forward-looking statements are not guaranties of future performance, involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. The Company makes no commitment to update any forward-looking statement or to disclose any facts, events or circumstances that may affect the accuracy of any forward-looking statement.

FINANCIAL CONDITION

June 30, 2004 compared to December 31, 2003

The Bank continued its operations concentrating in the origination of loans in southwestern Florida. As discussed more fully below, loans increased 13.7% during the first six months of 2004, while equity capital grew at about the same rate (13.3%). No significant changes in operating goals or policies occurred during 2004.

Loans

Loans comprised the largest single category of the Company's earning assets on June 30, 2004. Loans, net of unearned income, totaled 82.7% of total assets at June 30, 2004 compared to 83.2% of total assets at December 31, 2003. During the first six months of 2004, loans increased approximately $60 million, a relatively large increase compared with recent periods. The rapid influx of population to southwest Florida continued to influence the demand for real estate loans, particularly construction and development loans. That demand during 2003 was tempered somewhat by the national economic conditions, which included depressed stock market values, increased job losses, and lower economic growth.

Investment Securities and Other Earning Assets

The investment securities portfolio is used to provide a source of liquidity, to serve as collateral for borrowings and to secure certain government deposits.

Federal funds sold are the most liquid earning asset and is used to manage the daily cash position of the Company. Investment securities and other short-term investments increased $8.4 million during the first six months of 2004 and totaled $61 million at June 30, 2004.

Asset Quality

From December 31, 2003 to June 30, 2004, the Company's asset quality improved slightly as measured by three key ratios. The ratio of loan loss allowance to total nonperforming assets (defined as nonaccrual loans, loans past due 90 days or greater, restructured loans, nonaccruing securities, and other real estate) improved from 92.3% to 103.5%. The percentage of nonperforming assets to total assets decreased from 3.27% to 1.35%, and the percentage of nonperforming loans to total loans decreased from 1.84% to 1.69%. These ratios were affected by the resolution of loans to a significant borrower during the first six months of 2004. Overall, the asset quality ratios are comparable to industry averages, and management is aware of no factors that would suggest that the Bank will perform less well than its peer group in future periods. In response to the decrease in non-performing loans during the past six months, the allowance for loan losses also has been decreased from 1.84% of loans at December 31, 2003 to 1.69% at June 30, 2004.

During the first six months of 2004, net charge-offs totaled $137 thousand and the allowance for loan losses totaled $8.4 million, a level thought adequate by management.

Deposits

Total deposits of $500.6 million at June 30, 2004 represented an increase of $77.4 million (18.2%) from total deposits of $423.3 million at year-end 2003. The majority of the increase was attributable to two deposit sources: money market accounts and demand deposit accounts. In addition, an increase of approximately $3.5 million in local customer certificates of deposit, Internet certificates of deposit (gathered by posting the Bank's rates on an Internet bulletin board accessed by various financial institutions in the United States) and brokered certificates of deposit occurred. At June 30, 2004, brokered certificates of deposit totaled approximately $145.7 million and Internet certificates of deposit totaled approximately $9.2 million.

Shareholders' Equity

Shareholders' equity increased $5.6 million from December 31, 2003 to June 30, 2004, due to retained net income during the six months ended June 30, 2004 and the sale of common stock to the Company's Employee Stock Ownership Plan ($465 thousand). On June 30, 2004 the Company and the Bank exceeded regulatory minimum capital ratio requirements and qualified as well-capitalized under the regulations of the Federal Reserve System, the State of Florida, and the FDIC.

Liquidity Management

Liquidity is defined as the ability of a company to convert assets (by liquidating or pledging for borrowings) into cash or cash equivalents without significant loss. Liquidity management involves maintaining the ability to meet the day-to-day cash flow requirements of its customers, whether they are depositors wishing to withdraw funds or borrowers requiring funds to meet their credit needs. Without proper liquidity management, the Company would not be able to perform the primary function of a financial intermediary and would, therefore, not be able to meet the production and growth needs of the communities it serves.

The primary function of asset and liability management is not only to ensure adequate liquidity in order to meet the needs of its customer base, but also to maintain an appropriate balance between interest-sensitive assets and interest-sensitive liabilities so that the Company can also meet the investment requirements of its shareholders. Daily monitoring of the sources and uses of funds is necessary to maintain an acceptable position that meets both requirements. To the Company, both assets and liabilities are considered sources of liquidity funding and both are, therefore, monitored on a daily basis.

The asset portion of the balance sheet provides liquidity primarily through loan principal repayments and maturities of investment securities. Loans that mature in one year or less equaled approximately $194.6 million at June 30, 2004, and there are approximately $6.8 million of investment securities maturing within one year.

The liability portion of the balance sheet provides liquidity through deposits to various customers' interest-bearing and noninterest-bearing deposit accounts. At June 30, 2004, funds also were available through the purchase of federal funds from correspondent commercial banks from available lines of up to an aggregate of $41.5 million and credit availability at the Federal Home Loan Bank ("FHLB") of up to 15% of assets (approximately $90 million) of which $50 million is available and unused. At June 30, 2004, the bank had unused collateral totaling approximately $30 million, thus limiting the FHLB advances potentially available to that amount.

Capital Resources

A strong capital position is vital to the continued profitability of the Company and the Bank because it promotes depositor and investor confidence and provides a solid foundation for future growth of the organization. The Company has provided a significant portion of its capital requirements through the retention of earnings.

On June 21, 2002, FCBI Capital Trust I ("FCBI Trust"), a Delaware statutory trust established by the Company, received $10,000,000 in proceeds in exchange for $10,000,000 principal amount of FCBI Trust's floating rate cumulative trust preferred securities (the "preferred securities") in a trust preferred private placement. The proceeds of that transaction were then used by FCBI Trust to purchase an equal amount of floating rate subordinated debentures (the "subordinated debentures") of the Company. The Company has fully and unconditionally guaranteed all obligations of FCBI Trust on a subordinated basis with respect to the preferred securities. Subject to certain limitations, the preferred securities qualify as Tier 1 capital and are presented in the Consolidated Statements of Financial Condition as subordinated debentures. The sole asset of FCBI Trust is the subordinated debentures issued by the Company. Both the preferred securities of FCBI Trust and the subordinated debentures of the Company each have approximately 30-year lives. However, both the Company and FCBI Trust have a call option of five years, subject to regulatory capital requirements.

Regulatory authorities are placing increased emphasis on the maintenance of adequate capital. Capital strength is measured in two tiers, which are used in conjunction with risk-adjusted assets to determine the risk-based capital ratios. The Company's Tier I capital, which consists of common equity and the 2002 issue of subordinated debentures, subject to limitation, totaled $57.7 million at June 30, 2004. Tier II capital components include supplemental capital components such as qualifying allowance for loan losses and the portion

of the guaranteed preferred beneficial interest in the Company's subordinated debentures which exceeds the allowable Tier I capital amount. Tier I capital plus the Tier II capital components is referred to as Total Risk-Based capital and was $ 64.6 million at June 30, 2004.

The Company's current capital positions exceed the "well-capitalized" regulatory guidelines. Management has reviewed and will continue to monitor the Company's asset mix and the loan loss allowance, which are the areas determined to be most affected by these capital requirements.

RESULTS OF OPERATIONS

Three months ended June 30, 2004 and 2003

Summary

Net earnings of the Company for the three months ended June 30, 2004, totaled $3,266,186 compared to $2,127,325 for the same period in 2003, representing a 53.5% increase. The increase was due principally to a $1.6 million increase in net interest income. As explained more fully below, the increase in net interest income was due to the combined effect of added loan volume and a drop in deposit costs due to lower interest rates.

Net Interest Income

Net interest income, the difference between interest earned on assets and the cost of interest-bearing liabilities, is the largest component of the Company's income. Net interest income during the three months ended June 30, 2004 increased $1.6 million (28.7%) from the same period in 2003. This increase was due primarily to increased loan interest ($1.1 million) and decreased interest expense on deposits. Loan interest income increased due to an increase in loan volume caused by the growth in land development and construction loans. Interest expense decreased due to the re-pricing at lower rates on certificates of deposits that matured during 2003 and 2004. Earning assets averaged $560.5 million during the second quarter of 2004 compared to $494.6 million in the second quarter of 2003, with most of the increase due to increased loan volume. Average interest-bearing liabilities increased from $415.8 million during the second quarter of 2003 to $428.4 million during the same period in 2004, primarily due to an increase in the average balance of money market accounts and certificates of deposit.

The Company was in an interest sensitive position during 2003 with a larger dollar amount of interest-earning assets subject to repricing than interest-bearing liabilities. Therefore, during 2003 when rates were generally declining, the Company's loan and investment portfolios rapidly repriced at lower rates and reduced the net interest margin. During 2003 the adjustable rate on loans stopped declining because a significant portion of the Company's loan portfolio consists of loans that have interest rate floors. While the "floored" loans were an advantage when rates reached historic lows during 2003 and 2004, these loans also will not re-price upward until a relatively significant rise in rates occurs. Furthermore, during periods when rates generally increase, the Company's deposit costs will increase and net interest margins may be reduced as rates rise.

Provision for Loan Losses

The provision for loan losses represents the charge against current earnings necessary to maintain the reserve for loan losses at a level which management considers appropriate. This level is determined based upon the Bank's historical charge-offs, management's assessment of current economic conditions, the composition of the loan portfolio and the levels of nonaccruing and past due loans. The provision for loan losses was $200 thousand for the three months ended June 30, 2004 compared to $300 thousand during the same period in 2003. Loans charged off exceeded recoveries by approximately $189 thousand for the three months ended June 30, 2004. During the three months ended June 30, 2003, net charged off loans totaled approximately $20 thousand. The reserve for loan losses as a percent of outstanding loans, net of unearned income, was 1.69% at June 30, 2004, compared to 1.84% at year-end 2003.

Noninterest Income

Noninterest income for the three months ended June 30, 2004, was $1,118,349 compared to $666,176 for the same period of 2003, an increase of $452 thousand (67.9%). The increase was primarily due to a gain of approximately $400 thousand on the sale of excess land and office space at one of the branch locations due to remodeling. During 2003, there was no similar gain from sale of fixed assets.

Noninterest Expenses

Noninterest expenses for the three months ended June 30, 2004, were $3,028,285 reflecting an 14.4% increase from the same period of 2003. The primary components of noninterest expenses are salaries and employee benefits, which increased $329 thousand for the three months ended June 30, 2004 compared to the same period in 2003, caused by added staff in new branches. Occupancy costs, during this same period, increased by approximately $31 thousand due to new branch locations.

Income Taxes

The provision for income taxes of $1,975,145 for the three months ended June 30, 2004, increased $673 thousand compared to the same period of 2003, due to higher taxable earnings. The effective tax rate for both periods is more than the statutory federal rate principally because of state income taxes, net of the federal tax benefit.

Six months ended June 30, 2004 and 2003

Summary

Net earnings of the Company for the six months ended June 30, 2004, totaled $6,051,566 compared to $4,156,005 for the same period in 2003, representing a 45.6% increase. The increase was due principally to an increase in net interest income after provision for loan losses of $3.1 million partially offset by an increase in non-interest expense of $671 thousand.

Net Interest Income

Net interest income of the Company during the six months ended June 30, 2004, increased $3.0 million (28.7%) from the same period in 2003. This increase was due primarily to increased loan interest and lower interest expense for deposits. The increase in loan interest was caused primarily by added loan volume during 2004.

The Company was in an asset sensitive position during 2004 and 2003 with a larger dollar amount of interest-earning assets subject to re-pricing than interest-bearing liabilities. During the first six months of 2002 when rates were generally declining, the Company's interest income reduced at a faster rate than the cost of liabilities. During 2003 and 2004 rates remained low and the Company's cost of deposits also re-priced to lower rates, thus contributing to the improved net interest income. In addition, approximately $200 million of variable rate loans have reached their interest rate floor, aiding in keeping the average rate on the loan portfolio higher.

Provision for Loan Losses

The provision for loan losses was $600,000 for the six months ended June 30, 2003 and $500,000 for the comparable period in 2004. The level of non-performing loans declined significantly (from $17.2 million to $8.1 million) during the period from December 31, 2003 to June 30, 2004 and the loan loss provision was reduced accordingly.

Noninterest Income

Noninterest income for the six months ended June 30, 2004, was $1,845,350 compared to $1,292,658 for the same period of 2003. The increase was caused primarily by a gain of approximately $400 thousand on the sale of excess land and office space at one of the branch locations due to remodeling. During 2003, there was no similar gain from sale of fixed assets.

Noninterest Expenses

Noninterest expenses for the six months ended June 30, 2004, totaled $5,876,083 and reflected a 12.9% increase from the same period of 2003. Most of the increase occurred in salary and employee benefit costs and occupancy expense due to branch expansion.

Income Taxes

The provision for income taxes of $3,654,835 for the six months ended June 30, 2004 increased $1.1 million compared to the same period of 2003 due to higher pre-tax earnings. The effective tax rates of approximately 37.7% for 2004 and 37.8% for 2003 were higher than the federal tax rate due to the effect of state income tax, net of federal tax benefit.

Other Accounting Issues

In December of 2003, the Financial Accounting Standards Board (FASB) revised Statement of Financial Accounting Standard (SFAS) No.132, Employers' Disclosures about Pensions and Other Postretirement Benefits (SFAS 132) to require additional disclosures related to pensions and post retirement benefits. While retaining the existing disclosure requirements for pensions and postretirement benefits, additional disclosures are required related to pension plan assets, obligations, contributions and net benefit costs, beginning with fiscal years ending after December 15, 2003. Additional disclosures pertaining to benefit payments are required for fiscal years ending after June 30, 2004. The SFAS 132 revisions also include additional disclosure requirements for interim financial reports beginning after December 15, 2003. The adoption of this SFAS is not expected to have a material impact on our results of operations or financial condition.

In March 2004, the Emerging Issues Task Force (EITF) reached a consensus on the remaining portions of EITF 03-01, The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments, effective for the first fiscal year or interim period beginning after June 15, 2004. EITF 03-01 provides new disclosure requirements for other-than-temporary impairments on debt and equity investments. Investors are required to disclose quantitative information about: (i) the aggregate amount of unrealized losses, and (ii) the aggregate related fair values of investments with unrealized losses, segregated into time periods during which the investment has been in an unrealized loss position of less than 12 months and greater than 12 months. In addition, investors are required to disclose the qualitative information that supports their conclusion that the impairments noted in the qualitative disclosure are not other-than-temporary. The adoption of this EITF is not expected to have a material impact on our results of operations or financial condition.

In March 2004, the Securities and Exchange Commission issued Staff Accounting Bulletin (SAB) issued SAB No. 105, Application of Accounting Principles to Loan Commitments. SAB 105 requires that the fair value measurement of mortgage loan commitments, which are derivatives, exclude any expected future cash flows related to the customer relationship or servicing rights. The guidance in SAB 105 must be applied to mortgage loan commitments entered into after March 31, 2004. The impact on the Company is not material given the declines in mortgage banking volume but could be in the future. The impact is primarily the timing of when gains should be recognized in the financial statements.

In December 2003, the Accounting Standards Executive Committee of the American Institute of Certified Public Accountants issued Statement of Position (SOP) 03-3, Accounting for Certain Loans or Debt Securities Acquired in a Transfer, which addresses the accounting for differences between contractual cash flows and expected cash flows for loans acquired in a transfer when those differences are attributable at least in part to a decline in credit quality. The scope of SOP 03-3 includes loans where there is evidence of deterioration in credit quality since origination, and includes loans acquired individually, in pools or as part of a business combination. Under SOP 03-3, the difference between expected cash flows and the purchase price is accreted as an adjustment to yield over the life. The Company does not expect its application to have a material impact on our consolidated financial position or results of operations.

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FLORIDA COMMUNITY BANKS, INC.
June 30, 2004

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Market risk is the risk arising from adverse changes in the fair value of financial instruments due to a change in interest rates, exchange rates and equity prices. The Company's primary market risk arises from the possibility that interest rates may change significantly and affect the fair value of the Company's financial instruments (also known as interest rate risk).

The primary objective of Asset/Liability Management at the Company is to manage interest rate risk and achieve reasonable stability in net interest income throughout interest rate cycles. This is achieved by maintaining a reasonable balance between rate sensitive earning assets and rate sensitive interest-bearing liabilities. The amount invested in rate sensitive earning assets compared to the amount of rate sensitive liabilities issued are the principal factors in projecting the effect that fluctuating interest rates will have on future net interest income and the fair value of financial instruments. Rate sensitive earning assets and interest-bearing liabilities are those that can be re-priced to current market rates within a given time period. Management monitors the rate sensitivity of all interest earning assets and interest bearing liabilities, but places particular emphasis on the upcoming year. The Company's Asset/Liability Management policy requires risk assessment relative to interest pricing and related terms and places limits on the risk to be assumed by the Company.

The Company uses several tools to monitor and manage interest rate sensitivity. One of the primary tools is simulation analysis. Simulation analysis is a method of estimating the fair value of financial instruments, the earnings at risk, and capital at risk under varying interest rate conditions. Simulation analysis is used to estimate the sensitivity of the Company's net interest income and stockholders' equity to changes in interest rates. Simulation analysis accounts for the expected timing and magnitude of assets and liability cash flows as interest rates change, as well as the expected timing and magnitude of deposit flows and rate changes whether or not these deposits re-price on a contractual basis. In addition, simulation analysis includes adjustments for the lag between movements in market interest rates on loans and interest-bearing deposits. These adjustments are made to reflect more accurately possible future cash flows, re-pricing behavior and ultimately net interest income.

As of June 30, 2004, the Company's simulation analysis indicated that the Company is at greatest risk in a sudden decreasing interest rate environment. This analysis assumes that rates will change suddenly on a specific date. The Company believes that an actual change of interest rates will occur over a prolonged period of time, whereas, during the period of change liabilities will reprice faster than the assets and the Company will experience a decline in its net interest margin. A prolong change in rates is anticipated to have an effect inverse to the simulation analysis depicted in the following table. This table depicts the results of the simulation assuming one and two percent decrease and increase in market interest rates.

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FLORIDA COMMUNITY BANKS, INC.
June 30, 2004

<TABLE>
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Estimated Fair Value of Financial Instruments

	Down 1 Percent	Up 1 Percent	Down 2 Percent	Up 2 Percent
	Dollars in Thousands			
Interest-earning Assets:				
<S>	<C>	<C>	<C>	<C>
Loans..	$ 503,479	$ 493,059	$ 508,098	$ 486,944
Federal funds sold and other..................	16,820	16,800	16,831	16,789
Securities...................................	42,629	40,546	43,433	39,174
Total Interest-earning Assets...............	562,928	550,405	568,362	542,907
Interest-bearing Liabilities				
Deposits - Savings and demand................	163,718	158,134	166,509	155,343
Deposits - Time..............................	241,778	235,636	244,849	232,565
Other borrowings.............................	40,971	39,029	41,942	38,058
Total Interest-bearing Liabilities..........	446,467	432,799	453,300	425,966
Net Difference in Fair Value.....................	$ 116,461	$ 117,606	$ 115,062	$ 116,941
Change in Net Interest Income....................	$ (496)	$ 316	$ (1,024)	$ 537

</TABLE>

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Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

The Company has evaluated the effectiveness of its disclosure controls and procedures pursuant to Rule 13a-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act"), the Company's chief executive officer and chief financial officer have concluded that as of the end of the period covered by this Quarterly Report of Form 10-Q such disclosure controls and procedures are effective to ensure that information required to be disclosed by the Corporation in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

Changes in Internal Controls

During the quarter under report, there was no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

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PART II - Other Information

Item 1 - Legal Proceedings

In the ordinary course of business, the Company is subject to legal proceedings, which involve claims for substantial monetary relief. However, based upon the advice of legal counsel, management is of the opinion that any legal proceedings, individually or in the aggregate, will not have a material adverse effect on the Company's financial condition or results of operations.

Item 4 - Submission of Matters to a Vote of Security Holders

The Annual Meeting of Shareholders (the "Annual Meeting") of Florida Community Banks, Inc. was held on April 22, 2004, to consider the election of directors (Proposal I) and to allow adjournment of the Annual Meeting if a quorum was not present in person or by proxy (Proposal II), an issue made moot since a quorum was present.

At the Annual Meeting, 2,573,196 shares were present in person or by proxy. The following is a summary and tabulation of the matters that were voted upon at the Annual Meeting:

PROPOSAL I. Election of Directors :
<TABLE>
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	FOR	WITHHELD
<S>	<C>	<C>
Beauford E. Davidson	2,572,001	1,195
Patrick B. Langford	2,572,409	787
Lewis J. Nobles, Jr.	2,572,409	787
John R. Olliff	2,572,409	787
James O'Quinn	2,572,409	787
Stephen L. Price	2,572,409	787
Bernard T. Rasmussen	2,572,409	787
R.A. Roberts	2,572,409	787
Daniel G. Rosbough	2,572,409	787
James E. Williams, Jr.	2,572,409	787

</TABLE>

PROPOSAL II. Adjournment if Necessary:
<TABLE>
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	FOR	AGAINST	ABSTAIN
<S>	<C>	<C>	<C>
	2,538,372	31,745	3,079

</TABLE>

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Item 6 - Exhibits and Reports on Form 8-K

<TABLE>
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Exhibit No.	Exhibit	Page
	(a) Financial Statements, Financial Schedules and Exhibits.	
<S>	<C>	<C>
3.1	Articles of Incorporation of FCBI (included as Exhibit 3.1 to FCBI's Registration Statement on Form 8-A filed with the SEC on April 15, 2002, and incorporated herein by reference).	
3.2	By-laws of FCBI (included as Exhibit 3.2 to FCBI's Registration Statement on Form 8-A filed with the SEC on April 15, 2002, and incorporated herein by reference).	
4.1	Subordinated Promissory Note dated December 24, 2001, between Florida Community Bank and Independent Bankers Bank of Florida (included as Exhibit 4.1 to the Bank's Form 10-KSB for the year ended December 31, 2003, and incorporated herein by reference).	
4.2	Specimen Common Stock Certificate of FCBI (included as Exhibit 4.1 to FCBI's Registration Statement on Form 8-A filed with the SEC on April 15,2002, and incorporated herein by reference).	
10.1	Employment agreement with Thomas S. Junker dated December 9, 1997 (included as Exhibit 10.1 to the Bank's Registration Statement on Form 10-SB-A for the year ended December 31, 1998, and incorporated herein by reference).	
10.2	2002 Key Employee Stock Compensation Program of FCBI (included as Appendix D to the Bank's Definitive Schedule 14-A filed with the FDIC on March 22, 2002, and incorporated herein by reference).	
10.3	Amended and Restated Trust Agreement among Florida Community Banks, Inc. as depositor, Wilmington Trust Company as property trustee, Wilmington Trust Company, as Delaware trustee, and Stephen L. Price, and Thomas V. Ogletree as administrators, dated as of June 21, 2002 (included as Exhibit 10.3 to the Company's Form 10-Q for the quarter ended June 30, 2002, and incorporated herein by reference).	
10.4	Guarantee Agreement between Florida Community Banks, Inc. as guarantor, and Wilmington Trust Company as guarantee trustee, dated as of June 21, 2002 (included as Exhibit 10.4 to the Company's Form 10-Q for the quarter ended June 30, 2002, and incorporated herein by reference).	
10.5	Junior Subordinated Indenture between Florida Community Banks, Inc. (as Company) and Wilmington Trust Company (as trustee), dated as of June 21, 2002 (included as Exhibit 10.5 to the Company's Form 10-Q for the quarter ended June 30, 2002, and incorporated herein by reference).	
10.6	Term Loan Agreement between Florida Community Banks, Inc. and The Bankers Bank, Atlanta, Georgia, dated June 13, 2002 (included as Exhibit 10.6 to the Company's Form 10-Q for the quarter ended June 30, 2002, and incorporated herein by reference).	

Exhibit No.	Exhibit	Page
10.7	Employee Stock Ownership Plan (included as Exhibit 10.5 to the Company's Form S-8 filed May 6, 2004.	
11	Statement re: computation of earnings per common share 28	

14	Code of Ethics (included as Exhibit 99.1 to the Company's Form 8-K filed on March 3, 2003, and incorporated herein by reference.)	
31.1	Chief Executive Officer - Certification of principal executive officer pursuant to the Exchange Act Rule 13(a)-14(a) or 15(d)-14(a).	29
31.2	Chief Financial Officer - Certification of principal financial officer pursuant to the Exchange Act Rule 13(a)-14(a) or 15(d)-14(a).	30
32.1	Chief Executive Officer - Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	31
32.2	Chief Financial Officer - Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	31

(b) Reports on Form 8-K

On April 7, 2004 Florida Community Banks, Inc. filed a current report on Form 8-K in which it furnished a press release announcing its financial results for the three-month period ended March 31, 2004, pursuant to Item 12 - Disclosure of Results of Operations and Financial Condition in accordance with Guidelines issued by the Securities and Exchange Commission in Release 33-8216. A copy of this press release, dated April 7th 2004, was attached as an exhibit to the current report on Form 8-K.

On April 30, 2004 Florida Community Banks, Inc. filed a current report on Form 8-K in which included information related to a presentation of historical financial data made at its annual shareholder meeting on April 22, 2004, pursuant to Item 12 - Disclosure of Results of Operations and Financial Condition in accordance with Guidelines issued by the Securities and Exchange Commission in Release 33-8216. A copy of this presentation, dated April 22, 2004, was attached as an exhibit to the current report on Form 8-K.

</TABLE>

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FLORIDA COMMUNITY BANKS, INC.

By: /s/ Stephen L. Price	August 11, 2004
Stephen L. Price President and Chief Executive Officer	Date
/s/ Thomas V. Ogletree	August 11, 2004
Thomas V. Ogletree Chief Financial Officer	Date

FLORIDA COMMUNITY BANKS, INC.
June 30, 2004

Exhibit 11 - Statements Re: Computation of Per Share Earnings

FLORIDA COMMUNITY BANKS, INC.

COMPUTATION OF EARNINGS PER COMMON SHARE

The following tabulation presents the calculation of basic and diluted earnings per common share for the three-month and six-month periods ended June 30, 2004 and 2003. Average shares outstanding have been retroactively adjusted on an equivalent share basis for the effects of the stock dividends and splits as discussed in the notes to the financial statements.

<TABLE>
<CAPTION>

	Three Months Ended June 30,		Six Months Ended June 30,	
	2004	2003	2004	2003
Basic Earnings Per Share:				
<S>	<C>	<C>	<C>	<C>
Net income	$ 3,266,186	$ 2,127,325	$ 6,051,566	$ 4,156,005
Earnings on common shares	$ 3,266,186	$ 2,127,325	$ 6,051,566	$ 4,156,005
Weighted average common shares outstanding - basic	3,766,384	3,747,641	3,761,235	3,747,641
Basic earnings per common share	$ 0.87	$ 0.57	$ 1.61	$ 1.11
Diluted Earnings Per Share:				
Net income	$ 3,266,186	$ 2,127,325	$ 6,051,566	$ 4,156,005
Weighted average common shares outstanding - diluted	3,805,077	3,777,861	3,798,976	3,776,619
Diluted earnings per common share	$ 0.86	$ 0.56	$ 1.59	$ 1.10

</TABLE>

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Stephen L. Price, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Florida Community Banks, Inc.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant, as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   c) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's first quarter that has materially affected or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 11, 2004 By: /s/ Stephen L. Price

Stephen L. Price, President, Chief Executive Officer
and Chairman of the Board of Directors

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Thomas V. Ogletree, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Florida Community Banks, Inc.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements

were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant, as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   c) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's first quarter that has materially affected or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 11, 2004   By: /s/ Thomas V. Ogletree

Thomas V. Ogletree
Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002

In connection with Florida Community Banks, Inc.'s ("Company") Quarterly Report on Form 10-Q for the period ended June 30, 2004 ("Report"), each of the undersigned certify that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operationsof the Company.

Date: August 11, 2004 By: /s/ Stephen L. Price

Stephen L. Price
President and Chief Executive Officer

EXHIBIT 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002

In connection with Florida Community Banks, Inc.'s ("Company") Quarterly Report on Form 10-Q for the period ended June 30, 2004 ("Report"), each of the undersigned certify that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 11, 2004 By: /s/ Thomas V. Ogletree

Thomas V. Ogletree
Chief Financial Officer