

USBanker

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Beyond Business as Usual

SNAPSHOT

In Careful Pursuit of Growth

{TOP 200 COMMUNITY BANKS RANKED BY 3-YEAR AVERAGE ROE}

They avoided the enticements of subprime mortgages. They controlled expenses and capitalizations. As a result, community banks on this year's Top 200 list, based on three-year average return on equity, maintained remarkably high returns on earnings, despite a financial-market tailspin in the second half of 2007. Nine institutions reported ROEs of greater than 20 percent in 2007, and 188 banks were in the double-digits, compared to 14 and 193, respectively, in 2006. Still, community banks have hardly been immune to the housing-market collapse, the credit crisis, or recessionary pressures, and 2008 will be a trying year. Some banks reported declines in net earnings in the first quarter, or even losses due to these factors, while others still managed hikes—and higher ROEs. Many small banks are lending, building assets and reinforcing their loan-loss reserves, according to their first-quarter statements.

—By Joseph Rosta

Rank/Institution	Location	Total Assets (\$000)	Market Value (\$M)	Closing Price (\$)	ROE 2007 (%)	3-YR Avg. ROE (%)	Net Interest Margin (%)	Net Income (\$000)	Total Non-Interest Income (\$000)	ROAA (%)	Efficiency Ratio (%)	Profit Margin (%)
146 Citizens National Bancshares	Bossier City, LA	301,481	32.79	20.24	12.43	13.68	4.45	2,854	2,433	0.95	69.27	28.44
147 Central Virginia Bankshares	Powhatan, VA	485,221	44.53	18.17	10.60	13.65	3.60	3,989	3,432	0.87	69.29	27.00
148 Chesapeake Financial Shares	Kilmarnock, VA	483,002	49.46	17.50	13.68	13.65	3.35	4,345	13,566	0.97	77.58	21.25
149 BancAffiliated	Arlington, TX	108,219	7.33	26.50	14.03	13.60	4.07	1,399	297	1.24	57.14	28.97
150 Merchants & Marine Bank	Pascagoula, MS	459,533	NA	NA	14.72	13.58	4.36	6,723	6,131	1.35	56.17	40.30
151 Waccamaw Bankshares	Whiteville, NC	508,368	51.11	9.40	11.67	13.58	3.75	3,909	3,197	0.89	65.58	30.81
152 Cambridge Bancorp	Cambridge, MA	849,588	103.82	27.55	14.17	13.55	4.07	9,243	16,939	1.15	69.02	27.88
153 Chino Commercial Bancorp	Chino, CA	79,949	14.35	20.50	12.69	13.55	5.54	743	935	0.88	72.75	23.74
154 Citizens Financial Services	Mansfield, PA	591,029	63.56	22.50	14.72	13.54	3.82	6,736	4,718	1.17	60.11	35.84
155 PAB Bankshares	Valdosta, GA	1,198,671	131.25	14.34	11.00	13.52	3.93	10,786	5,678	0.93	60.23	33.55
156 IBT Bancorp	Irwin, PA	787,187	179.68	30.70	12.71	13.51	3.11	7,856	6,843	1.04	60.94	35.97
157 Crystal Valley Financial	Middlebury, IN	358,865	32.32	20.10	13.15	13.48	4.12	3,748	2,706	1.07	63.96	30.85
158 Surrey Bancorp	Mount Airy, NC	210,957	30.71	9.70	12.60	13.47	4.56	2,785	2,618	1.41	54.29	38.90
159 First Citizens Bancshares	Dyersburg, TN	876,156	NA	NA	12.79	13.46	3.75	9,160	12,943	1.08	65.84	30.20
160 Greater Sacramento Bancorp	Sacramento, CA	346,388	41.80	16.95	11.85	13.42	4.66	3,005	533	0.93	66.04	30.81
161 Provident Financial Holdings	Riverside, CA	1,648,923	83.09	13.41	8.39	13.40	2.51	11,286	15,202	0.66	59.15	31.68
162 Oconee Financial	Watkinsville, GA	321,313	NA	NA	11.65	13.40	3.61	3,268	2,742	0.99	65.26	32.22
163 First Mid-Illinois Bancshares	Mattoon, IL	1,016,338	156.11	24.90	13.06	13.34	3.46	10,159	14,405	1.03	63.16	32.65
164 Security National	Sioux City, IA	925,181	173.12	90.75	12.04	13.33	3.57	11,004	15,108	1.25	60.27	36.35
165 Unity Bancorp	Clinton, NJ	752,196	53.64	7.95	10.11	13.32	3.62	4,725	6,511	0.66	70.97	23.51
166 Jeff Davis Bancshares	Jennings, LA	476,094	85.80	55.00	13.04	13.26	4.37	5,694	7,355	1.25	62.07	30.25
167 National Bankshares	Blacksburg, VA	887,647	135.15	19.50	12.60	13.25	3.96	12,675	8,709	1.46	48.20	43.34
168 Killbuck Bancshares	Killbuck, OH	336,337	74.11	118.00	12.88	13.23	4.50	4,905	1,483	1.51	54.12	45.03
169 Penns Woods Bancorp	Williamsport, PA	628,138	124.91	32.26	12.14	13.20	3.95	8,877	7,532	1.49	58.81	35.39
170 Peoples Bancorp of N.C.	Newton, NC	907,262	73.13	13.05	13.59	13.19	4.37	9,592	9,378	1.13	58.60	35.60
171 Greer Bancshares	Greer, SC	389,705	36.01	14.50	11.13	13.15	3.59	2,606	2,499	0.72	63.24	24.35
172 CNB Financial	Clearfield, PA	856,308	121.05	14.10	12.82	13.14	4.27	9,134	8,588	1.12	61.80	32.36
173 Skagit State Bancorp	Burlington, WA	592,663	NA	NA	12.33	13.13	4.52	8,576	3,757	1.54	59.84	40.78
174 First United	Oakland, CA	1,478,909	114.50	18.68	12.70	13.13	3.51	12,793	16,697	0.90	60.36	33.06
175 Baker Boyer Bancorp	Walla Walla, WA	392,263	80.41	62.00	12.85	13.11	4.32	4,375	7,648	1.16	72.59	26.05
176 Northrim Bancorp	Anchorage, AK	1,014,714	119.82	18.98	11.70	13.11	5.87	11,658	9,710	1.24	58.10	32.26
177 Baraboo Ban	Baraboo, WI	774,693	91.00	19.00	13.29	13.08	3.72	8,218	5,446	1.09	54.51	40.37
178 Intermountain Comm'ty Bancorp	Sandpoint, ID	1,048,659	107.68	13.00	11.30	13.05	5.21	9,445	13,237	0.98	68.22	24.99
179 Codorus Valley Bancorp	York, PA	594,607	62.79	15.97	13.91	13.05	3.97	6,374	5,695	1.11	67.86	32.46
180 PremierWest Bancorp	Medford, OR	1,157,961	211.45	9.48	12.25	13.03	5.72	15,102	8,805	1.41	59.09	38.71
181 First Trust Bank	Charlotte, NC	411,384	53.57	12.10	12.68	13.02	3.77	4,366	615	1.14	50.82	46.17