

# 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 (%)	
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
<b>175</b>	<b>Baker Boyer Bancorp</b>	<b>Walla Walla, WA</b>	<b>392,263</b>	<b>80.41</b>	<b>62.00</b>	<b>12.85</b>	<b>13.11</b>	<b>4.32</b>	<b>4,375</b>	<b>7,648</b>	<b>1.16</b>	<b>72.59</b>	<b>26.05</b>
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
182	Benchmark Bankshares	Kenbridge, VA	342,904	44.90	16.80	12.22	13.02	4.16	3,944	2,701	1.15	59.54	37.91
183	Stewardship Financial	Midland Park, NJ	571,905	69.09	13.00	11.77	13.01	3.93	4,607	3,951	0.86	69.87	26.61
184	Horizon Bancorp	Michigan City, IN	1,258,874	75.29	23.15	12.29	13.00	2.98	8,140	12,259	0.69	68.34	24.11
185	NorthWest Indiana Bancorp	Munster, IN	628,718	74.50	26.50	10.78	12.96	3.10	5,589	4,319	0.91	65.41	32.15
186	Four Oaks Fincorp	Four Oaks, NC	708,303	84.39	13.55	10.82	12.95	3.85	5,652	4,127	0.86	62.85	31.76
187	First Bancshares	Hattiesburg, MS	496,056	62.78	21.00	11.45	12.93	4.21	3,823	2,953	0.82	69.56	24.06
188	CNB	Conway, SC	865,638	136.64	162.50	11.93	12.90	3.96	9,720	6,993	1.15	57.41	38.87
189	Republic First Bancorp	Philadelphia, PA	1,016,308	51.50	4.96	8.86	12.89	3.26	6,885	2,888	0.71	64.27	30.85
190	Cascade Financial	Everett, WA	1,417,588	131.32	10.90	13.23	12.87	3.34	15,546	8,001	1.13	51.64	45.46
191	CNB	Cheboygan, MI	255,193	42.43	34.95	12.21	12.85	4.45	3,088	1,653	1.19	61.64	34.40
192	Colony Bankcorp	Fitzgerald, GA	1,208,776	96.06	13.31	10.60	12.83	3.75	8,547	7,633	0.71	62.23	25.12
193	Cooperative Bankshares	Wilmington, NC	926,823	63.94	9.72	12.99	12.82	3.43	8,081	4,644	0.91	58.69	36.79
194	Enterprise Financial Services	Saint Louis, MO	1,999,118	287.20	23.00	10.89	12.81	3.83	17,578	19,220	1.00	58.93	32.51
195	Citizens Commerce Bancshares	Versailles, KY	253,792	30.46	23.00	11.36	12.79	3.53	2,171	1,969	0.89	67.15	28.17
196	American National Bankshares	Danville, VA	772,288	119.62	19.61	11.69	12.79	4.24	11,444	9,043	1.48	53.46	43.24