

SNAPSHOT

Slow and Steady Wins the Race

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

It wasn't long ago that banks in slow-growth states such as Pennsylvania and New York were seen as laggards because they couldn't keep pace with their counterparts in go-go markets like Florida, Arizona and Nevada. But the real estate collapse has left many banks in those once-thriving markets severely hobbled, and now banks in areas that never quite boomed, and, therefore, never went bust, are emerging as the industry's stars.

Of the top 200 community banks at Dec. 31, 24 were in Pennsylvania, according to an analysis of data compiled for *U.S. Banker* by SNL Financial LC, up from eight a year earlier. Only California, has as many as 20 banks and thrifts ranked among the top 200—and most are in Northern California, far removed from the battered Inland Empire region. Other states well represented in this year's top 200 are Virginia and New York, with 13; and West Virginia and Illinois, with eight each.

Still, as the data show, even the healthiest community banks are weakening. Only three of the top 10 banks reported that their return on equity had increased between Dec. 31, 2007 and Dec. 31, 2008. And if there's one thing banks have learned from the financial crisis, it's that their fortunes can turn in a hurry. Five banks ranked in the top 65 a year ago, including No. 2 Silver State Bank, have since failed. —By Alan Kline

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 (%)
50 San Joaquin Bancorp	Bakersfield, CA	936,008	21.7	5.50	4.21	14.15	4.01	2,469	3,482	0.28	47.56	7.17
51 First Bankers Trustshares, Inc.	Quincy, IL	498,028	30.7	15.00	13.96	14.11	3.53	4,729	7,634	1.01	61.63	29.49
52 Orrstown Financial Services, Inc.	Shippensburg, PA	1,051,783	146.9	23.00	13.20	13.98	3.92	13,103	14,900	1.38	57.27	37.99
53 State Bank Corp.	Lake Havasu City, AZ	360,813	29.0	7.55	6.43	13.97	4.49	2,336	1,928	0.65	54.84	18.91
54 Burke & Herbert Bank & Trust Company	Alexandria, VA	1,699,507	260.9	1,350.05	15.46	13.96	4.32	25,176	8,929	1.60	44.32	51.33
55 Mackinac Financial Corporation	Manistique, MI	451,431	14.9	4.35	4.61	13.95	3.28	1,872	1,114	0.44	87.96	-6.30
56 Cambridge Bancorp	Cambridge, MA	917,212	84.3	22.50	13.46	13.91	4.11	9,613	16,597	1.09	70.46	26.83
57 Bryn Mawr Bank Corporation	Bryn Mawr, PA	1,151,346	155.0	18.00	10.01	13.86	3.84	9,325	21,242	0.89	65.71	24.17
58 Citizens Financial Services, Inc.	Mansfield, PA	668,612	59.6	21.00	13.51	13.84	4.36	6,905	5,245	1.13	52.15	42.98
59 First Community Corporation	Rogersville, TN	239,190	11.1	6.80	13.38	13.75	3.87	2,189	1,678	0.92	60.57	31.99
60 West Milton Bancorp, Inc.	West Milton, PA	270,711	35.7	46.25	8.42	13.73	3.16	1,497	1,310	0.56	52.58	42.63
61 Bank of Marin Bancorp	Novato, CA	1,049,557	122.7	23.80	12.73	13.67	5.41	12,150	4,901	1.28	53.92	36.30
62 Union Bankshares, Inc.	Morrisville, VT	440,104	71.5	16.00	12.33	13.63	4.59	5,106	4,519	1.26	68.98	28.91
63 American River Bankshares	Rancho Cordova, CA	563,157	57.6	9.94	12.39	13.63	5.03	7,571	2,287	1.32	48.72	43.49
64 Chesapeake Financial Shares, Inc.	Kilmarnock, VA	537,952	41.2	14.75	13.51	13.59	4.18	4,601	14,751	0.89	71.72	18.77
65 Merchants & Marine Bancorp, Inc.	Pascagoula, MS	436,283	NA	NA	9.44	13.59	4.17	4,730	6,876	1.02	67.22	28.98
66 West Bancorporation, Inc.	West Des Moines, IA	1,553,188	135.6	7.79	6.47	13.59	3.38	7,636	16,372	0.56	43.75	24.23
67 1st Summit Bancorp of Johnstown, Inc.	Johnstown, PA	511,038	66.9	61.00	12.92	13.55	3.24	4,777	3,875	0.97	59.49	34.53
68 Idaho Independent Bank	Coeur D'Alene, ID	588,449	42.1	6.80	1.44	13.50	5.39	1,009	4,718	0.17	53.98	4.00
69 Weststar Financial Services Corp	Asheville, NC	202,859	14.0	6.50	8.20	13.50	4.09	1,301	1,639	0.71	68.52	22.95
70 Tamalpais Bancorp	San Rafael, CA	703,390	22.9	6.00	13.74	13.48	3.79	4,829	2,193	0.76	59.17	28.32
71 Keweenaw Financial Corporation	Hancock, MI	320,435	39.5	90.25	11.73	13.46	4.25	4,159	2,421	1.34	53.63	41.33
72 Auburn National Bancorporation, Inc.	Auburn, AL	745,970	83.9	23.00	12.18	13.45	2.98	6,637	3,501	0.92	53.37	44.39
73 Porter Bancorp, Inc.	Louisville, KY	1,647,857	112.6	13.50	10.64	13.41	3.17	14,010	7,065	0.89	48.63	38.93
74 First Guaranty Bancshares, Inc.	Hammond, LA	871,432	125.1	22.50	8.48	13.39	4.25	5,748	5,689	0.72	59.74	34.43
75 East Side Financial, Inc.	Chicago, IL	84,196	5.6	21.00	32.90	13.38	2.22	5,144	109	4.78	124.02	-40.02
76 Oregon Pacific Bancorp	Florence, OR	156,141	11.5	5.25	7.29	13.30	5.24	969	2,405	0.62	81.59	14.27
77 Washington Banking Company	Oak Harbor, WA	899,631	72.0	7.55	10.82	13.23	4.60	8,332	6,854	0.94	59.53	27.96
78 United Security Bancshares	Fresno, CA	761,077	102.7	8.47	4.93	13.22	4.33	4,070	8,252	0.52	52.86	14.75
79 First Banking Center, Inc.	Burlington, WI	934,879	67.6	50.00	7.92	13.21	3.31	5,067	8,160	0.56	57.98	19.26
80 Santa Lucia Bancorp	Atascadero, CA	251,880	21.5	11.20	5.19	13.17	5.05	1,139	1,003	0.46	78.72	13.42
81 First National Bankshares Corp.	Roncoverte, WV	235,052	20.0	24.77	14.46	13.17	4.22	2,400	1,328	1.03	57.44	35.63
82 Delmar Bancorp	Delmar, MD	383,588	51.2	11.00	8.69	13.16	3.82	2,723	4,620	0.77	63.96	26.56
83 NCAL Bancorp	Los Angeles, CA	420,524	35.2	15.00	2.64	13.11	5.77	880	2,284	0.23	60.88	16.33