

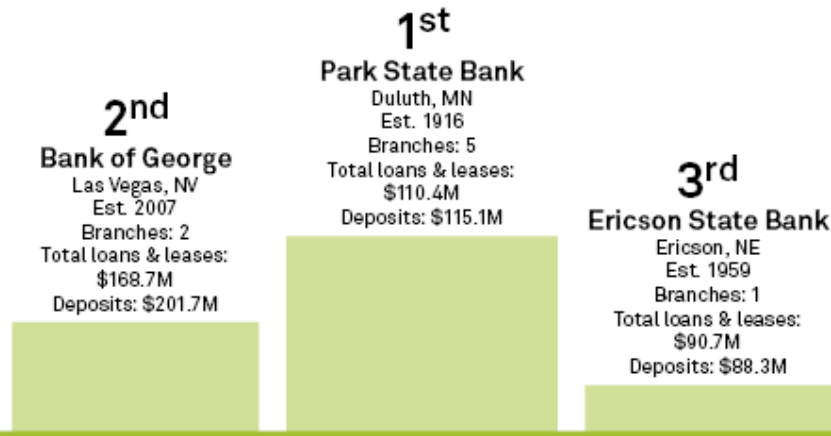
RESEARCH & ANALYSIS

Century-old Minn. lender tops performance ranking for small community banks

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By Chris Vanderpool *Market Intelligence* and Zain Tariq *Market Intelligence*

Top 3 best-performing community banks of 2018 under \$3B in assets



Data as of March 11, 2019.
Source: S&P Global Market Intelligence

Park State Bank, a 100-year-old lender in Minnesota, topped S&P Global Market Intelligence's ranking of the top 100 U.S. community banks under \$3 billion in assets, edging out runners-up from Nevada and Nebraska.

Founded in 1916 to serve the financial needs of local steelworkers, Duluth-based Park State now operates four brick-and-mortar branches off the shores of Lake Superior, along with another location in Minneapolis. Since 2014, the bank has quadrupled in size to \$136.6 million in assets at year-end 2018, thanks in part to its acquisition of neighboring Pioneer National Bank of Duluth in April 2018. The deal helped to fuel 127.2% loan growth in 2018, the second-highest growth rate among the top 100 community banks in the ranking. In addition, Park State remained highly profitable in 2018, recording a return on average tangible common equity, or ROATCE, of 26.31%, while maintaining a 55.25% efficiency ratio.

The bank's credit portfolio contains a mix of residential mortgages, commercial real estate, and commercial and industrial loans. With few CDs and a large concentration in noninterest-bearing deposits, Park State recorded a solid net interest margin of 5.18% for the year. Credit quality was also a bright spot: The bank ended the year with a 0.01% net charge-off ratio and a 2.72% adjusted Texas ratio.

In light of changes to the Federal Reserve's Small Bank Holding Company Policy Statement in 2018, the asset threshold for this year's community bank ranking was raised to \$3 billion from \$1 billion. In previous years, S&P Global Market Intelligence published two community bank rankings — one for institutions below \$1 billion in assets and one for institutions with \$1 billion to \$10 billion in assets. This year, the rankings are split between community banks

About this analysis

To compile this ranking, S&P Global Market Intelligence calculated scores for each company based on six metrics: pretax return on tangible common equity, net charge-offs as a percentage of average loans, efficiency ratio, adjusted Texas ratio, net interest margin and loan growth. Each company's standard deviation from the industry mean was calculated for every ranking metric, equally weighted, then added together to derive a performance score. To help normalize the data and mitigate the impact of outliers, caps and floors were applied for each metric.

To be eligible for the ranking, a bank or thrift had to possess a loan-to-asset ratio of at least 33.33% and no more than half of those loans could come from credit cards. Further, the company had to be well-capitalized according to current regulatory standards and no more than half of the institution's revenue could come from nontraditional banking activities. Banks with parent companies above \$3 billion in assets were excluded.

Based on the above criteria, 4,619 banks and thrifts were eligible for the ranking.

[Click here to see the top-performing community banks with \\$3 billion to \\$10 billion in assets for 2018.](#)

[Click here to see S&P Global Market Intelligence's 2018 credit union ranking.](#)

with less than \$3 billion in assets and those with \$3 billion to \$10 billion in assets.

To see the 2017 rankings, click here for the top-performing community banks with less than \$1 billion in assets, and here for those with \$1 billion to \$10 billion in assets.

Ranking metrics

Among the 100 best-performing community banks of 2018 under \$3B in assets

Highest ROATCE before tax

| Company name (top-level ticker) | ROATCE before tax (%) | Overall rank |
|---------------------------------|-----------------------|--------------|
| Independence Bank | 72.71 | 76 |
| FinWise Bank | 41.97 | 12 |
| Cross River Bank | 38.03 | 23 |
| Bank of Montana | 35.37 | 36 |
| First National Bank of America | 34.14 | 66 |
| Median (top 100 banks) | 23.77 | |

Highest loan growth rate

| Company name (top-level ticker) | Loan growth rate (%) | Overall rank |
|---------------------------------|----------------------|--------------|
| M1 Bank | 492.1 | 87 |
| Park State Bank | 127.2 | 1 |
| Suncrest Bank (SBKK) | 84.0 | 30 |
| Royal Business Bank (RBB) | 77.3 | 11 |
| Choice Financial Group | 71.5 | 90 |
| Median (top 100 banks) | 15.5 | |

Lowest efficiency ratio (FTE)

| Company name (top-level ticker) | Efficiency ratio (%) | Overall rank |
|---------------------------------|----------------------|--------------|
| Community Bank of Easton | 21.33 | 92 |
| State Bank of Texas | 25.78 | 8 |
| First General Bank | 29.19 | 9 |
| Independence Bank | 32.74 | 76 |
| Poppy Bank | 33.62 | 49 |
| Median (top 100 banks) | 49.76 | |

Highest NIM (FTE)

| Company name | NIM (FTE) (%) | Overall rank |
|-------------------------------|---------------|--------------|
| FinWise Bank | 7.97 | 12 |
| Cross River Bank | 7.16 | 23 |
| New Century Bank | 6.76 | 64 |
| Independence Bank | 6.76 | 76 |
| Charter Bank | 6.56 | 13 |
| Median (top 100 banks) | 4.78 | |

Lowest adjusted Texas ratio

| Company name (top-level ticker) | Adj. Texas ratio (%) | Overall rank |
|---------------------------------|----------------------|--------------|
| Bank of George | 0.00 | 2 |
| Esquire Bank NA (ESQ) | 0.00 | 15 |
| Lighthouse Bank (LGHT) | 0.00 | 19 |
| First Madison Bank & Trust | 0.00 | 20 |
| Home Bank of California | 0.00 | 21 |
| Heartland State Bank | 0.00 | 24 |
| Amerasia Bank | 0.00 | 25 |
| Nebraska State Bank | 0.00 | 26 |
| Santa Cruz County Bank (SCZC) | 0.00 | 35 |
| Bank of Montana | 0.00 | 36 |
| Valor Bank | 0.00 | 45 |
| Horizon Bank | 0.00 | 58 |
| Florida Business Bank | 0.00 | 69 |
| First Bank of Owasso | 0.00 | 70 |
| Verus Bank of Commerce | 0.00 | 81 |
| Community Bank of Easton | 0.00 | 92 |
| Main Bank | 0.00 | 96 |
| Farmers and Merchants Bank | 0.06 | 98 |
| Median (top 100 banks) | 1.69 | |

Lowest NCOs/average loans

| Company name (top-level ticker) | NCOs/ avg loans (%) | Overall rank |
|---------------------------------|---------------------|--------------|
| Platinum Bank | -1.23 | 4 |
| Florida Business Bank | -1.13 | 69 |
| South Georgia Bank | -0.55 | 31 |
| State Bank of Texas | -0.26 | 8 |
| Brantley Bank and Trust Co. | -0.14 | 53 |
| Median (top 100 banks) | 0.01 | |

Data compiled March 11, 2019.
 Adjusted Texas ratio = nonperforming assets plus loans 90 days or more past due, net of delinquent government guaranteed loans and OREO covered by loss-sharing agreements with the FDIC, as a percentage of tangible equity and reserves
 FTE = fully taxable equivalent
 NCOs = net charge-offs
 NIM = net interest margin
 ROATCE = return on average tangible common equity
 Analysis is based on the 100 best-performing community banks of 2018 under \$3 billion in assets.
 For the purposes of the ranking, community banks were defined as U.S. banks and thrifts with gross loans greater than 33.33% of assets, credit card loans less than 50% of the loan portfolio and assets less than \$3 billion.
 Based on regulatory filings.
 Source: S&P Global Market Intelligence

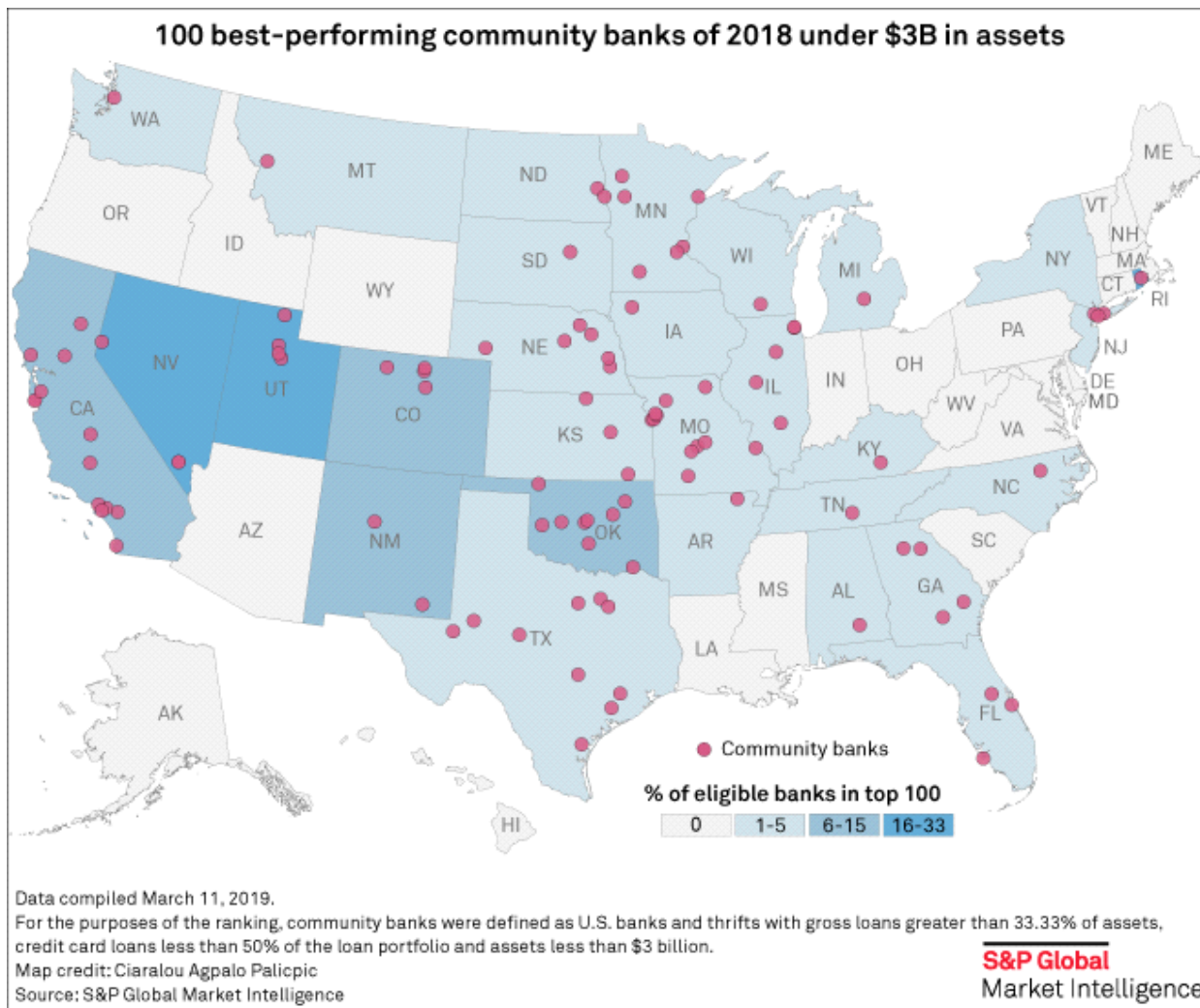
Las Vegas-based Bank of George and Nebraska-based Ericson State Bank took the runner-up spots in this year's ranking. Bank of George outperformed the top 100 median in four of the ranking's six metrics, while Ericson State Bank recorded a particularly low efficiency ratio and strong ROATCE.

Oakdale, Minn.-based Platinum Bank, meanwhile, catapulted into the No. 4 position, marking its first appearance in the annual rankings. All told, six Minnesota-based banks made the top 100 ranking.

Two consistently strong performers — Oklahoma City-based Bank 7 and Flushing, N.Y.-based Amerasia Bank — made their eighth straight appearance on the ranking, coming in at No. 10 and No. 25, respectively, for 2018. No other community bank has consecutively appeared on the list more.

While 2017's No. 1, Phoenix-based Metro Phoenix Bank fell out of the top 100 to No. 181 in 2018, last year's runners-up fared better. Oklahoma-based First Bank of Owasso and Murray, Utah.-based FinWise Bank, formerly No. 2 and No. 3 in 2017, remained among the top 100 at No. 70 and No. 12, respectively.

California placed 13 of its 108 eligible banks in the top 100 in 2018, followed by Missouri and Texas with 10 institutions apiece.



Best-performing community banks of 2018 under \$3B in assets

Based on financials for the year ended Dec. 31, 2018

| Rank | Company (top-level ticker) | City, state | Total assets (\$M) | Ranking metrics | | | | | |
|------|--|-----------------------|--------------------------|--------------------------------|---|-----------------------------------|----------------------------------|--|-------------------------------|
| | | | | ROATCE before tax (%) | Net interest margin FTE (%) | Efficiency ratio FTE (%) | NCOs/ average loans (%) | Adjusted Texas ratio (%) ¹ | Loan growth rate (%) |
| 1 | Park State Bank | Duluth, MN | 136.6 | 26.31 | 5.18 | 55.25 | 0.01 | 2.72 | 127.2 |
| 2 | Bank of George | Las Vegas, NV | 238.5 | 20.65 | 5.02 | 57.49 | 0.00 | 0.00 | 29.5 |
| 3 | Ericson State Bank | Ericson, NE | 103.4 | 26.66 | 4.73 | 39.08 | 0.03 | 0.59 | 17.2 |
| 4 | Platinum Bank | Oakdale, MN | 254.5 | 29.80 | 4.37 | 58.25 | -1.23 | 2.98 | 21.7 |
| 5 | Community First Bank | Kansas City, KS | 190.5 | 24.26 | 5.08 | 53.79 | 0.04 | 0.64 | 21.3 |
| 6 | Quantum National Bank | Suwanee, GA | 489.8 | 26.79 | 5.09 | 43.66 | -0.01 | 0.82 | 9.4 |
| 7 | Oregon Community Bank | Oregon, WI | 463.2 | 20.03 | 4.45 | 47.54 | -0.09 | 3.16 | 33.9 |
| 8 | State Bank of Texas | Dallas, TX | 919.4 | 27.00 | 6.15 | 25.78 | -0.26 | 12.05 | 8.0 |
| 9 | First General Bank | Rowland Heights, CA | 947.2 | 26.52 | 4.58 | 29.19 | -0.01 | 1.46 | 15.2 |
| 10 | Bank 7 (BSVN) | Oklahoma City, OK | 769.5 | 33.27 | 5.80 | 35.83 | 0.00 | 1.85 | 6.6 |
| 11 | Royal Business Bank (RBB) | Los Angeles, CA | 2,971.8 | 19.17 | 4.33 | 40.86 | 0.04 | 0.98 | 77.3 |
| 12 | FinWise Bank | Murray, UT | 116.3 | 41.97 | 7.97 | 56.88 | 0.22 | 1.07 | 62.6 |
| 13 | Charter Bank | Corpus Christi, TX | 282.1 | 31.53 | 6.56 | 45.88 | 0.03 | 7.59 | 18.2 |
| 14 | Mission Bank (MSBC) | Bakersfield, CA | 686.3 | 26.14 | 4.72 | 51.01 | 0.00 | 0.29 | 16.9 |
| 15 | Esquire Bank NA (ESQ) | Jericho, NY | 658.1 | 19.39 | 4.72 | 56.53 | 0.00 | 0.00 | 33.6 |
| 16 | Legacy Bank & Trust Co. | Rogersville, MO | 252.1 | 23.59 | 4.76 | 57.11 | 0.05 | 4.16 | 41.6 |
| 17 | FirstOak Bank | Independence, KS | 180.5 | 19.53 | 5.39 | 65.62 | -0.04 | 0.25 | 27.8 |
| 18 | Central Bank of Kansas City | Kansas City, MO | 177.3 | 28.59 | 4.93 | 57.06 | -0.12 | 1.17 | 11.5 |
| 19 | Lighthouse Bank (LGHT) | Santa Cruz, CA | 303.9 | 18.81 | 5.44 | 48.83 | 0.00 | 0.00 | 14.8 |
| 20 | First Madison Bank & Trust | Athens, GA | 258.3 | 21.29 | 4.34 | 44.63 | 0.02 | 0.00 | 21.3 |
| 21 | Home Bank of California | San Diego, CA | 163.7 | 21.48 | 5.06 | 38.00 | 0.00 | 0.00 | 2.8 |
| 22 | Texas Bank Financial | Weatherford, TX | 348.4 | 24.58 | 4.83 | 63.62 | 0.01 | 4.40 | 49.9 |
| 23 | Cross River Bank | Fort Lee, NJ | 1,388.2 | 38.03 | 7.16 | 43.38 | 1.19 | 1.29 | 53.6 |
| 24 | Heartland State Bank | Redfield, SD | 87.2 | 20.88 | 5.29 | 54.42 | -0.02 | 0.00 | 13.5 |
| 25 | Amerasia Bank | Flushing, NY | 622.8 | 24.86 | 4.75 | 39.72 | 0.00 | 0.00 | 4.1 |
| 26 | Nebraska State Bank | Oshkosh, NE | 52.1 | 26.71 | 4.69 | 37.41 | 0.00 | 0.00 | 4.9 |
| 27 | Wallis Bank | Wallis, TX | 719.2 | 28.01 | 5.60 | 50.52 | 0.20 | 0.10 | 16.1 |
| 28 | Security Bank | Midland, TX | 871.9 | 23.25 | 5.21 | 59.25 | -0.09 | 0.95 | 10.3 |
| 29 | Grand Ridge National Bank | Grand Ridge, IL | 200.5 | 21.68 | 5.64 | 53.96 | 0.11 | 0.88 | 18.2 |
| 30 | Suncrest Bank (SBKK) | Visalia, CA | 928.7 | 18.35 | 4.67 | 53.56 | 0.06 | 1.16 | 84.0 |
| 31 | South Georgia Bank | Glennville, GA | 159.6 | 20.97 | 5.15 | 56.67 | -0.55 | 3.80 | 1.6 |
| 32 | HomeBank Texas | Seagoville, TX | 189.1 | 22.47 | 4.90 | 54.02 | 0.00 | 0.37 | 12.8 |
| 33 | MRV Banks | Sainte Genevieve, MO | 478.5 | 19.84 | 3.75 | 46.70 | -0.13 | 0.14 | 25.8 |
| 34 | Oklahoma State Bank | Buffalo, OK | 56.6 | 29.90 | 5.11 | 49.30 | 0.19 | 0.09 | 11.9 |
| 35 | Santa Cruz County Bank (SCZC) | Santa Cruz, CA | 662.4 | 25.30 | 4.67 | 48.19 | -0.01 | 0.00 | 7.7 |
| 36 | Bank of Montana | Missoula, MT | 86.6 | 35.37 | 5.20 | 48.05 | 0.00 | 0.00 | 0.4 |
| 37 | Kinmundy Bank | Kinmundy, IL | 47.5 | 28.90 | 5.13 | 41.36 | 0.07 | 4.06 | 3.9 |
| 38 | Bank Northwest | Hamilton, MO | 166.0 | 27.79 | 4.76 | 52.22 | 0.14 | 8.81 | 29.5 |
| 39 | 1st Security Bank of Washington (FSBW) | Mountlake Terrace, WA | 1,621.5 | 21.89 | 4.38 | 59.42 | -0.01 | 2.60 | 66.6 |
| 40 | Horizon Bank SSB | Austin, TX | 990.7 | 28.55 | 4.89 | 54.87 | 0.06 | 1.56 | 14.3 |
| 41 | Meadows Bank | Las Vegas, NV | 858.7 | 24.02 | 5.05 | 50.22 | 0.10 | 2.90 | 10.4 |
| 42 | First Choice Bank (FCBP) | Cerritos, CA | 1,622.4 | 17.17 | 4.97 | 59.16 | 0.10 | 1.14 | 70.0 |
| 43 | First State Bank | Louise, TX | 483.2 | 27.22 | 4.93 | 56.20 | 0.12 | 1.33 | 15.8 |
| 44 | Sanibel Captiva Community Bank | Sanibel, FL | 447.9 | 32.39 | 4.68 | 53.78 | 0.00 | 5.41 | 17.7 |
| 45 | Valor Bank | Edmond, OK | 82.9 | 30.31 | 4.55 | 59.61 | 0.00 | 0.00 | 17.8 |
| 46 | Five Star Bank | Roseville, CA | 1,272.0 | 25.49 | 4.16 | 39.38 | 0.23 | 2.39 | 24.6 |
| 47 | Cache Valley Bank | Logan, UT | 1,260.7 | 27.25 | 5.40 | 43.42 | -0.02 | 12.28 | 8.9 |
| 48 | Community Bank | Bristow, OK | 85.8 | 32.47 | 5.08 | 53.75 | 0.11 | 2.94 | 11.6 |
| 49 | Bank of America | Santa Rosa, CA | 1,030.2 | 21.63 | 2.95 | 23.62 | -0.06 | 5.70 | 22.8 |

| | | | | | | | | | |
|-----------------------|--------------------------------------|-----------------------|---------|--------------|-------------|--------------|-------------|-------------|-------------|
| 49 | Poppy Bank | Santa Rosa, CA | 1,359.2 | 21.09 | 5.89 | 55.82 | 0.00 | 0.79 | 22.9 |
| 50 | Advantage Bank | Loveland, CO | 310.4 | 22.45 | 4.98 | 48.96 | 0.00 | 2.58 | 4.8 |
| 51 | First Colony Bank of Florida | Maitland, FL | 216.9 | 21.63 | 4.42 | 47.21 | 0.00 | 4.35 | 17.9 |
| 52 | Bank of Hemet | Riverside, CA | 724.0 | 26.30 | 4.20 | 40.20 | 0.01 | 1.33 | 9.8 |
| 53 | Brantley Bank and Trust Co. | Brantley, AL | 71.2 | 9.11 | 5.16 | 62.29 | -0.14 | 0.08 | 32.3 |
| 54 | Heritage Bank of Nevada | Reno, NV | 829.7 | 24.98 | 4.38 | 37.18 | -0.04 | 5.75 | 9.5 |
| 55 | Plumas Bank (PLBC) | Quincy, CA | 823.8 | 29.06 | 4.77 | 50.41 | 0.14 | 3.92 | 16.5 |
| 56 | Brunswick State Bank | Brunswick, NE | 133.7 | 26.53 | 4.29 | 40.48 | 0.02 | 2.04 | 8.9 |
| 57 | Douglas National Bank | Douglas, GA | 179.3 | 23.95 | 5.02 | 51.61 | -0.02 | 1.68 | 1.1 |
| 58 | Horizon Bank | Waverly, NE | 298.2 | 16.59 | 4.52 | 41.49 | 0.00 | 0.00 | 13.5 |
| 59 | Citizens State Bank | Miles, TX | 149.4 | 26.18 | 4.78 | 44.01 | 0.15 | 5.18 | 12.0 |
| 60 | Avidbank (AVBH) | San Jose, CA | 914.9 | 17.84 | 4.64 | 56.55 | 0.02 | 1.49 | 24.5 |
| 61 | First Bank of the Lake | Osage Beach, MO | 81.8 | 22.66 | 4.48 | 59.83 | -0.02 | 8.67 | 38.9 |
| 62 | Western Commerce Bank | Carlsbad, NM | 494.0 | 26.33 | 4.22 | 50.86 | 0.05 | 1.79 | 18.6 |
| 63 | Red Rock Bank | Sanborn, MN | 39.8 | 16.10 | 5.09 | 70.06 | 0.00 | 0.57 | 29.2 |
| 64 | New Century Bank | Belleville, KS | 55.9 | 29.27 | 6.76 | 58.19 | 0.25 | 5.65 | 24.4 |
| 65 | Security First National Bank of Hugo | Hugo, OK | 111.9 | 31.67 | 5.82 | 52.36 | 0.02 | 4.88 | 6.1 |
| 66 | First National Bank of America | East Lansing, MI | 1,798.5 | 34.14 | 6.00 | 43.98 | 0.08 | 32.37 | 32.8 |
| 67 | Citizens State Bank and Trust Co. | Council Grove, KS | 48.1 | 15.20 | 5.02 | 64.47 | 0.01 | 2.30 | 71.5 |
| 68 | Signature Bank | Rosemont, IL | 875.3 | 29.74 | 4.42 | 42.61 | 0.10 | 1.03 | 8.5 |
| 69 | Florida Business Bank | Melbourne, FL | 135.2 | 20.28 | 4.32 | 56.09 | -1.13 | 0.00 | 3.8 |
| 70 | First Bank of Owasso | Owasso, OK | 393.6 | 21.04 | 4.15 | 46.02 | 0.00 | 0.00 | 14.8 |
| 71 | Millennium Bank | Des Plaines, IL | 116.8 | 21.45 | 4.73 | 60.13 | 0.18 | 2.14 | 27.5 |
| 72 | BankNorth | Arthur, ND | 415.2 | 19.67 | 5.55 | 61.44 | 0.07 | 7.80 | 27.6 |
| 73 | North Valley Bank | Thornton, CO | 169.6 | 21.92 | 5.24 | 51.68 | 0.04 | 0.54 | 3.2 |
| 74 | Tejas Bank | Monahans, TX | 176.9 | 30.35 | 4.91 | 42.69 | 0.91 | 0.94 | 20.8 |
| 75 | RiverBank | Pocahontas, AR | 95.4 | 24.62 | 4.55 | 40.95 | 0.03 | 6.66 | 8.6 |
| 76 | Independence Bank | East Greenwich, RI | 63.8 | 72.71 | 6.76 | 32.74 | 3.85 | 9.91 | 45.7 |
| 77 | Bank of Hydro | Hydro, OK | 126.3 | 25.90 | 4.83 | 45.35 | 0.00 | 1.42 | -2.4 |
| 78 | Pony Express Bank | Liberty, MO | 171.3 | 23.05 | 4.85 | 52.21 | -0.02 | 3.84 | 6.5 |
| 79 | Central Bank | Provo, UT | 1,086.6 | 15.79 | 5.44 | 50.26 | -0.09 | 4.26 | 11.3 |
| 80 | Yampa Valley Bank | Steamboat Springs, CO | 314.1 | 26.43 | 4.72 | 51.26 | 0.03 | 5.99 | 12.3 |
| 81 | Verus Bank of Commerce | Fort Collins, CO | 258.8 | 20.40 | 4.52 | 39.98 | 0.00 | 0.00 | 3.8 |
| 82 | Bridgewater Bank (BWB) | Bloomington, MN | 1,970.1 | 18.09 | 3.87 | 44.51 | 0.00 | 0.33 | 23.6 |
| 83 | First Bank of Nebraska | Wahoo, NE | 269.7 | 21.71 | 3.97 | 42.38 | 0.01 | 7.31 | 22.9 |
| 84 | Bank of St. Elizabeth | Saint Elizabeth, MO | 140.1 | 20.33 | 4.92 | 60.30 | 0.01 | 0.30 | 13.2 |
| 85 | BankLiberty (LBPCP) | Kansas City, MO | 540.5 | 20.22 | 4.70 | 55.22 | -0.06 | 6.74 | 18.0 |
| 86 | Cumberland Security Bank Inc. | Somerset, KY | 204.8 | 22.34 | 4.72 | 47.26 | 0.05 | 1.77 | 5.4 |
| 87 | M1 Bank | Macks Creek, MO | 188.5 | 11.24 | 4.42 | 48.73 | 0.00 | 0.62 | 492.1 |
| 88 | Security State Bank | Sutherland, IA | 140.0 | 26.11 | 4.18 | 33.93 | 0.00 | 2.87 | 7.1 |
| 89 | Bank of Western Oklahoma | Elk City, OK | 288.2 | 25.34 | 5.07 | 58.46 | 0.02 | 2.54 | 5.5 |
| 90 | Choice Financial Group | Fargo, ND | 2,142.5 | 22.02 | 4.28 | 53.37 | 0.08 | 7.59 | 71.5 |
| 91 | Midwest Bank | Detroit Lakes, MN | 466.9 | 25.87 | 4.41 | 45.26 | 0.02 | 9.83 | 16.4 |
| 92 | Community Bank of Easton | Easton, IL | 37.2 | 19.05 | 4.38 | 21.33 | 0.00 | 0.00 | 7.7 |
| 93 | Providence Bank | Rocky Mount, NC | 452.3 | 17.41 | 4.10 | 48.83 | 0.01 | 4.40 | 38.6 |
| 94 | People's Intermountain Bank (PUB) | American Fork, UT | 2,183.8 | 22.42 | 5.21 | 49.21 | 0.10 | 2.30 | 3.1 |
| 95 | Coffee County Bank | Manchester, TN | 191.3 | 24.70 | 4.75 | 45.31 | -0.04 | 10.92 | 8.0 |
| 96 | Main Bank | Albuquerque, NM | 143.5 | 20.42 | 4.26 | 46.10 | -0.11 | 0.00 | 5.4 |
| 97 | Ultima Bank Minnesota | Winger, MN | 176.6 | 23.39 | 5.19 | 52.78 | 0.13 | 3.46 | 7.3 |
| 98 | Farmers and Merchants Bank | Maysville, OK | 18.8 | 21.33 | 4.93 | 67.22 | -0.03 | 0.06 | 13.0 |
| 99 | Citizens Bank of Edina | Edina, MO | 71.6 | 23.33 | 4.58 | 40.74 | 0.09 | 2.31 | 2.8 |
| 100 | BankFirst | Norfolk, NE | 706.6 | 17.58 | 3.62 | 44.46 | 0.00 | 1.70 | 56.2 |
| Top 100 median | | | | 23.77 | 4.78 | 49.76 | 0.01 | 1.69 | 15.5 |

Data compiled March 11, 2019.

FTE = fully taxable equivalent

NCOs = net charge-offs

ROATCE = return on average tangible common equity

ROATCE = return on average tangible common equity

S&P Global Market Intelligence used six metrics to identify top-performing U.S. community banks under \$3 billion in asset size by applying equal weights to each metric. The mean for each metric was identified across the data set, and standard deviations from these means were calculated for each metric for each institution and aggregated to determine a relative performance score. Scores for each metric were also capped to help normalize the data.

For the purposes of this ranking, S&P Global Market Intelligence defined community banks as operating banks and thrifts. Companies with gross loans/assets less than 33.33% or credit card loans/total loans greater than 50% are excluded. Companies with parents greater than \$3 billion in total assets are excluded.

Companies with significant other noninterest income from nontraditional banking activities are excluded.

Excludes companies with a common equity Tier 1 risk-based capital ratio less than 6.5%, a Tier 1 risk-based capital ratio less than 8%, a total risk-based capital ratio less than 10% and a Tier 1 leverage ratio less than 5%.

¹ Adjusted Texas ratio = nonperforming assets plus loans 90 days or more past due, net of delinquent government guaranteed loans and OREO covered by loss-sharing agreements with the FDIC, as a percentage of tangible equity and reserves.

Rankings are based on 2018 regulatory filings. All ranking metrics must have been reported for company to be included.

Source: S&P Global Market Intelligence

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