

DIRECTORS

CHAIRMAN
Peter S. Paine, Jr.

VICE CHAIRMAN
Roderic G. Giltz

*Alice E. Cole
Jon J. Cooper
John A. Deming
William H. Kissel
Vincent McClelland
David F. Meath
Alexander G. Paine
John S. Perley
Robert G. Thatcher*

OFFICERS

CHAIRMAN
Peter S. Paine, Jr.

PRESIDENT & CEO
Jon J. Cooper

SENIOR VICE PRESIDENT
*DaleAnn Bastian
Lisa M. Roberts*

SENIOR VICE PRESIDENT,
COMPTROLLER AND
SECRETARY
Charles R. Hughes

VICE PRESIDENT
*Kathleen A. Eppler
Valarie M. Favaro
Edward P. Finnerty
Timothy J. Kononan
Carol M. Manley
Joan W. Strong
Douglas R. Young*

ASSISTANT
VICE PRESIDENT
Matthew Whalen

ASSISTANT VICE
PRESIDENT, DIRECTOR
OF HUMAN RESOURCES
Gayle A. Bridge

ASSISTANT
VICE PRESIDENT, LOAN
OPERATIONS MANAGER
Jacalyn A. Popp

ASSISTANT
VICE PRESIDENT, DEPOSIT
OPERATIONS MANAGER
Marilyn A. Strong

DIRECTOR OF MARKETING
Yana A. Tamlyn

CONSUMER LENDING
OFFICER
Lori E. Hebert

ASSISTANT CASHIER
Jon M. Steeves

BANKING LOCATIONS

CHAMPLAIN

636 State Route 11
(518) 298-4114
Michelle LaFountain, Manager

CROWN POINT

2687 Main Street
(518) 597-3322
Tracy L. Boucher, Manager

ELIZABETHTOWN

7558 Court Street
(518) 873-6347
Carol M. Manley, Manager

KEENE

10849 NYS Route 9N
(518) 576-9515
Cynthia M. Boynton, Manager

LAKE PLACID

1992 Saranac Ave., Suite 1
(518) 523-7070
(518) 523-7075 - Commercial
Loan Department
Jackie N. Roy, Manager

PLATTSBURGH

32 Cornelia Street
(518) 562-1785
(518) 562-1776 - Commercial
Loan Department
Mary E. Strong, Manager

500 Route 3
(518) 561-6000
Kathleen A. Eppler, Manager

WESTPORT

6478 Main Street
(518) 962-8216
Lena J. Robetoy, Manager

WILLSBORO

3900 NYS Route 22
(518) 963-4201
Jon M. Steeves, Manager

CONSOLIDATED STATEMENT OF FINANCIAL CONDITION



Champlain Bank Corporation
Willsboro, New York
June 30, 2008

www.champlainbank.com

 **Champlain National Bank**

Small Bank. Big Ideas.

www.champlainbank.com

STATEMENT OF FINANCIAL CONDITION

	JUNE 30 2008	JUNE 30 2007
ASSETS		
Cash on hand, due from Federal Reserve Bank and other banks	\$ 5,641,986	\$ 5,510,646
Securities available for sale (at market)	74,791,748	61,221,309
Securities held to maturity (at amortized cost)	962,245	1,736,045
Federal funds sold	61,385	70,110
Stock in Federal Reserve Bank & FHLB	1,133,000	459,700
Loans, net	98,291,049	87,648,301
Bank premises & equipment, net	3,154,600	3,221,955
Other assets	8,757,368	9,055,686
Total Assets	<u>\$ 192,793,381</u>	<u>168,923,752</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$ 157,393,341	\$ 150,657,654
Borrowed funds	17,300,000	1,100,000
Reserve for dividends	78,780	75,773
Other liabilities	4,415,721	3,673,605
Total Liabilities	<u>\$ 179,187,842</u>	<u>\$ 155,507,032</u>
Stockholders' Equity		
Capital Stock	\$ 28,284	\$ 28,284
Surplus	1,070,883	1,070,883
Treasury Stock	(1,279,874)	(1,184,907)
Unrealized gain (loss) on securities	(1,572,924)	(1,532,340)
Undivided profit	15,359,170	15,034,800
Total Stockholders' Equity	<u>13,605,539</u>	<u>13,416,720</u>
Total Liabilities and Stockholders' Equity	<u>\$ 192,793,381</u>	<u>\$ 168,923,752</u>

STATEMENT OF OPERATIONS

	SIX MONTHS ENDED	JUNE 30 2008	JUNE 30 2007
Interest income		\$ 5,352,491	\$ 5,051,265
Interest expense		1,681,487	1,672,993
Net interest income		3,671,004	3,378,272
Provisions for loan losses		20,000	129,500
Net interest income after provisions for loan losses		3,651,004	3,248,772
Non interest income		936,726	753,107
Non interest expense		3,702,017	3,435,106
Net income before taxes		885,713	566,773
Income tax expense		252,558	140,200
Net Income		<u>\$ 633,155</u>	<u>\$ 426,573</u>
PER SHARE DATA			
Income per average share		\$ 25.99	\$ 17.45
Average shares outstanding		24,240	24,443
Adjusted book value - period end		626.17	611.59
Loan to deposit ratio		62.45%	58.18%
Tier I capital ratio		7.87	8.85
Return on average assets		.67	.50
Return on average equity		8.93	5.99