

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
Peter S. Paine III
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
Douglas R. Young*

ASSISTANT VICE PRESIDENT
*Gayle A. Bridge
Darren S. Gilbert
Judy L. Hoskins
Jacalyn A. Popp
Jackie Roy
Marilyn A. Strong
Yana A. Tamlyn*

ASSISTANT CASHIER
*Michelle L. Lafountain
Jon M. Steeves
Lena J. Robetoy*

BRANCH OPERATIONS
SUPERVISOR
Lori E. Hebert

BANKING LOCATIONS

CHAMPLAIN 636 State Route 11
(518) 983-3314

CROWN POINT 2687 Main Street
(518) 983-3322

ELIZABETHTOWN 7558 Court Street
(518) 873-6347

KEENE 10849 NYS Route 9N
(518) 576-9515

LAKE PLACID 1992 Saranac Ave.
(518) 523-7070

PLATTSBURGH 32 Cornelia Street
(518) 562-1785
(518) 562-1776 - Commercial
Loan Department

PLATTSBURGH 500 Route 3
(518) 561-6000

WESTPORT 6478 Main Street
(518) 983-3316

WILLSBORO 3900 NYS Route 22
(518) 963-4201

CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

Champlain Bank Corporation
Willsboro, New York
June 30, 2011

www.champlainbank.com

 **Champlain National Bank**

Small Bank. Big Ideas.

www.champlainbank.com

Member FDIC
Equal Housing Lender

STATEMENT OF FINANCIAL CONDITION (unaudited)

	06/30/11	06/30/10
ASSETS		
Cash on hand, due from Federal Reserve Bank and other bank	\$ 5,293,747	\$ 5,998,755
Securities available for sale (at market)	90,383,074	89,618,030
Securities held to maturity (at amortized cost)	865,051	1,048,354
Federal funds sold	84,619	96,810
Stock in Federal Reserve Bank and Federal Home Loan Bank	918,700	1,078,100
Loans, net of reserve for loan losses	109,090,478	102,925,081
Bank premises and equipment, net	2,963,139	3,002,714
Other assets	9,904,330	10,796,512
Total Assets	<u>\$ 219,503,138</u>	<u>\$ 214,564,356</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities		
Deposits	\$ 185,685,305	\$ 176,915,545
Borrowed funds	10,400,000	16,400,000
Reserve for dividend	82,317	78,686
Other liabilities	5,234,965	4,735,873
Total Liabilities	<u>\$ 201,402,587</u>	<u>\$ 198,130,104</u>
Stockholders' Equity		
Capital stock	\$ 28,284	\$ 28,284
Surplus	1,070,883	1,070,883
Treasury stock	(1,293,417)	(1,293,417)
Accumulated comprehensive income	56,576	(325,515)
Undivided profits	18,238,225	16,954,017
Total Stockholders' Equity	<u>18,100,551</u>	<u>16,434,252</u>
Total Liabilities and Stockholders' Equity	<u>\$ 219,503,138</u>	<u>\$ 214,564,356</u>

STATEMENT OF OPERATIONS (unaudited)

6 Months Ended	06/30/11	06/30/10
Interest income	\$ 4,973,346	\$ 4,869,116
Interest expense	542,881	798,821
Net interest income	4,430,465	4,070,295
Provision for Loan Losses	327,000	120,000
Net Interest Income after provision for loan losses	4,103,465	3,950,295
Non interest income	1,100,369	969,063
Non interest expense	4,064,241	4,026,959
Net income before taxes	1,139,593	892,399
Income tax expense	259,657	192,740
Net income	<u>\$ 879,936</u>	<u>\$ 699,659</u>

PER SHARE DATA

Income per average share	36.34	28.90
Average shares outstanding	24,211	24,211
Adjusted book value	745.28	692.24
Loan to deposit ratio	58.75%	58.18%
Tier I capital ratio	8.22%	7.81%
Return on average assets	0.81%	0.67%
Return on average equity	10.62%	8.93%