

July 28th, 2009 02:43pm

Summit State Bank earnings rise

By [Business Journal Staff Reporter](#)

SANTA ROSA – Summit State Bank reported net income of \$713,000 for the second quarter ended June 30, a 22 percent increase over the same period last year.

“Our higher earnings were the result of improved net interest margin, our continued focus on gaining greater operating efficiencies ... and, above all, providing our growing customer base the top service experience,” said President and Chief Executive Officer Thomas Duryea.

The Santa Rosa-based bank also declared a 9 cent-per-share dividend on common stock, payable Aug. 21 to shareholders of record as of Aug. 11.

Loans as of June 30 totaled \$304.5 million, a 10 percent increase compared with the same quarter last year.

Total assets decreased 2 percent to \$355.9 million, compared with Dec. 31, 2008.

Category [Banking and Finance](#)

Source: <http://www.northbaybusinessjournal.com/12715/summit-state-bank-earnings-rise/>