

Bank of the South

Pensacola, Florida

Established
5/20/1964

Florida Bank and Thrift Performance Report

Table of Contents

<u>Title</u>	<u>Page</u>
PEER GROUP POSITION	1
EXECUTIVE SUMMARY	2
SELECTED FINANCIAL DATA	3
SECURITIES COMPOSITION	4
LOAN PORTFOLIO COMPOSITION	5
LOAN PORTFOLIO QUALITY	6
DEPOSIT BASE COMPOSITION	7
INTEREST INCOME COMPOSITION	8
INTEREST EXPENSE COMPOSITION	9
NONINTEREST INCOME COMPOSITION	10
NONINTEREST EXPENSE COMPOSITION	11
PEER GROUP COMPARISON	12-24

FLORIDA BANKING TEAM

*David Ajvazi, Jessica Baker, Robert Brink, Amanda Charnley, Jessica Cummings
Damion Dias, Chelsea Bess, Ed Hacker, Ted Hacker, Renato Hidalgo
Geoffrey Higgins, Erica Hines, Mariana Abuaita, Steve Kania, Jonathan Smith
Shane Meteiver, Carson Moss, Peter Nayman, Nick Newton, Dennis Paleveda
Lynda Saint Joas, Patrick Smith, Tom Smith, Michael Squitieri
Michael Wells, Sacha Widmaier, Jake Jerrett, Steven Levy, Rafael Zambrano
Justin Chakkala, Van Hoang, Faith Burdell, Martin Akerman, Andrew Joyce
Sandra Tapia, Erico Silva*

***Information contained herein was obtained from SNL is believed to be reliable
however, accuracy is not guaranteed and all peer and state averages are simple averages.***

PEER GROUP POSITION

For the
Panhandle Group

For the three months ended
March 31, 2015

Institution Name	Total Assets (\$000')
Beach Community Bank	552,203
FNBT.Com Bank	372,405
Summit Bank, National Association	351,622
First Florida Bank	293,225
First City Bank of Florida	231,067
Gulf Coast Community Bank	139,481
First National Bank Northwest Florida	111,237
Peoples National Bank	110,223
Warrington Bank	87,084
Peoples Bank of Graceville	87,056
Bank of the South	72,817
Bank of Pensacola	68,868

Institution Name	Return on Avg. Assets (%)
Peoples Bank of Graceville	1.50
First Florida Bank	0.99
Summit Bank, National Association	0.76
FNBT.Com Bank	0.52
Peoples National Bank	0.50
First National Bank Northwest Florida	0.48
Warrington Bank	0.31
First City Bank of Florida	(0.05)
Bank of the South	(0.06)
Gulf Coast Community Bank	(0.17)
Beach Community Bank	(0.51)
Bank of Pensacola	(0.60)

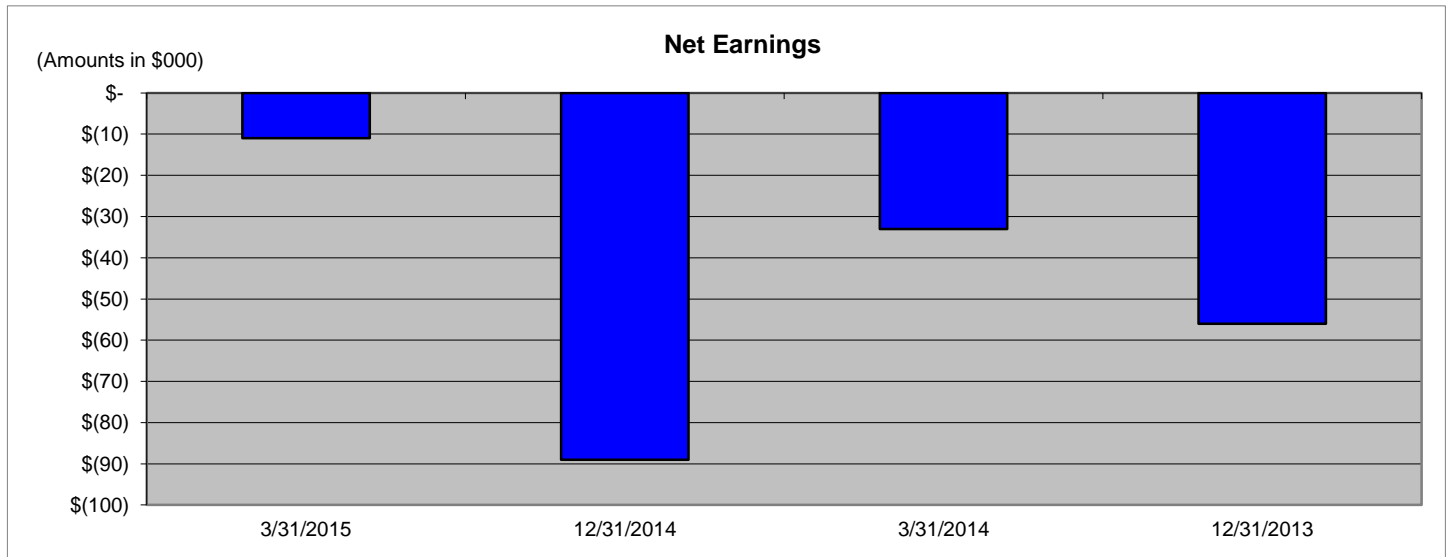
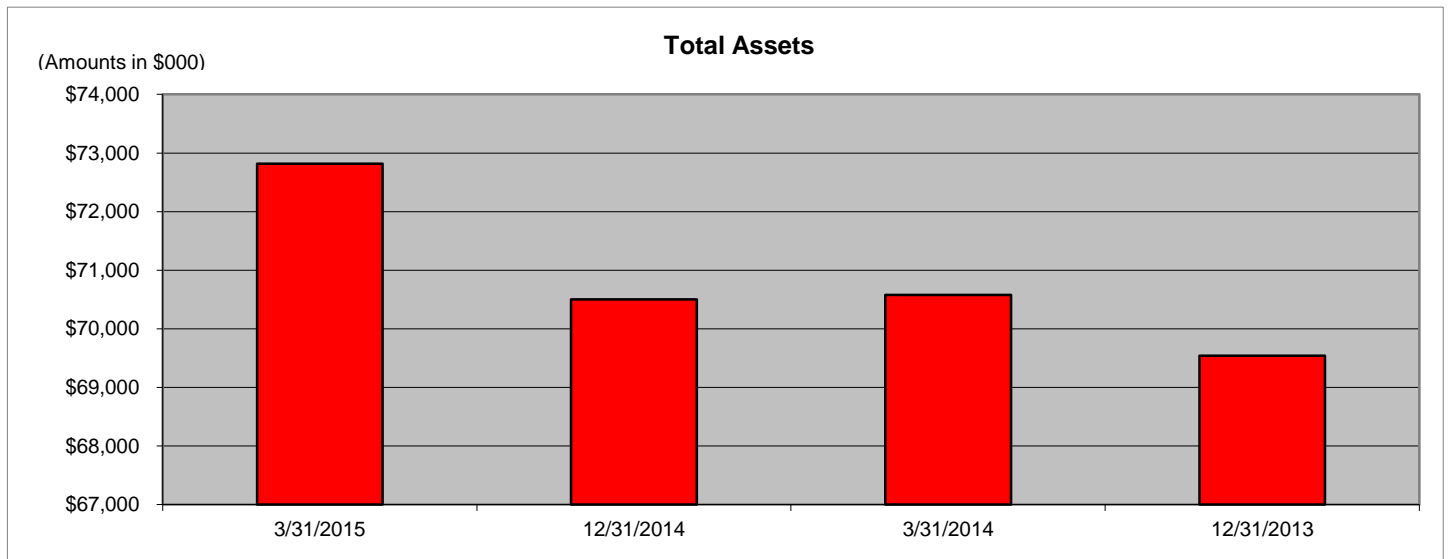
**EXECUTIVE SUMMARY - Bank of the South
(Percentage)**

Period Ending:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	State Avg.	Peer Avg.
CAPITAL RATIOS						
Equity/Assets	19.97	20.30	20.24	20.50	12.57	11.40
Leverage Ratio	20.22	20.43	20.91	20.53	12.21	11.67
Tier 1 Cap/Risk Based Assets	92.04	78.81	79.42	77.82	23.14	29.23
Risk Based Ratio	92.04	79.92	80.47	78.81	24.28	30.31
BALANCE SHEET RATIOS:						
Loan/Deposit Ratio	26.97	28.93	26.38	27.17	76.31	52.16
Loans/Assets	21.58	23.06	21.04	21.60	61.92	45.21
Securities/Assets	65.55	67.28	64.86	64.48	19.25	29.94
PROFITABILITY:						
Return On Avg Assets	(0.06)	(0.13)	(0.19)	(0.08)	0.65	0.31
Return on Avg Equity	(0.30)	(0.62)	(0.92)	(0.39)	4.46	1.46
Nonint Income/Avg Assets	0.35	0.35	0.32	0.36	2.03	0.87
Overhead Ratio	2.04	2.23	2.27	2.17	2.34	2.36
Efficiency Ratio	104.13	108.36	111.94	104.19	83.34	90.12
Assets per Employee (per million)	3.83	3.92	3.92	4.09	5.56	4.43
ASSET QUALITY:						
Reserves/Loans	1.30	1.25	1.29	1.24	1.72	1.94
Nonper Loans/Loans	-	-	-	-	3.65	5.82
NPA Excluding Restructured Loans/ Total Assets	-	-	-	-	2.10	5.82
Nonper Assets/Assets	-	-	-	-	3.22	7.23
YIELDS & COSTS:						
Yield on earning assets	3.86	3.06	2.26	2.34	3.94	3.59
Cost of funds	0.12	0.12	0.13	0.13	0.48	0.37
Net interest margin	3.68	2.92	2.15	2.23	3.48	3.20
Avg Earning Assets/ Avg Assets	53.02	69.60	92.93	92.99	91.35	86.12

SELECTED FINANCIAL DATA - Bank of the South
(Dollars in Thousands)

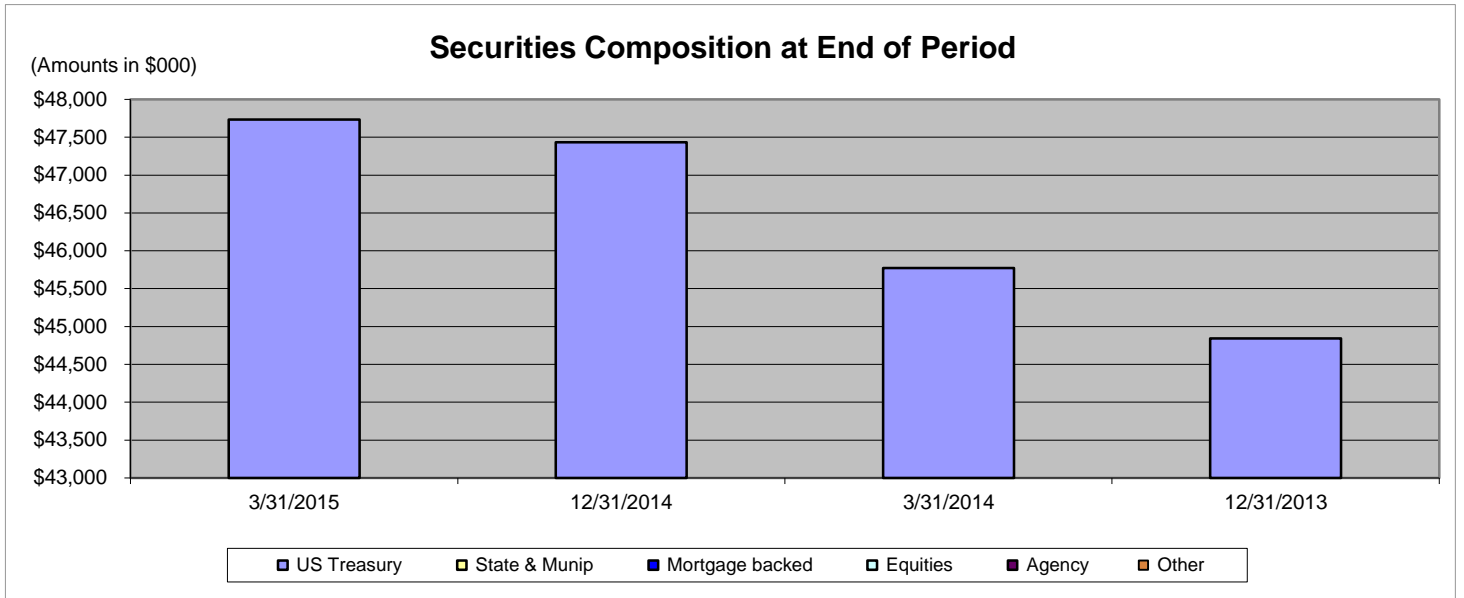
As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	\$ 72,817	\$ 70,504	\$ 70,576	\$ 69,542	\$ 2,241	3.18
Cash and Equivalents	7,946	5,412	8,316	8,097	(370)	(4.45)
Securities	47,732	47,435	45,773	44,844	1,959	4.28
Loans, net	15,511	16,051	14,658	14,835	853	5.82
Deposit Accounts	58,269	56,186	56,283	55,281	1,986	3.53
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	14,543	14,310	14,285	14,256	258	1.81

Period Ending:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	\$ (11)	\$ (89)	\$ (33)	\$ (56)	\$ 22	(66.67)
Interest Income	366	1,504	365	1,514	1	0.27
Interest Expense	17	67	18	72	(1)	(5.56)
Net Interest Income	349	1,437	347	1,442	2	0.58
Prov for Loan Loss	-	18	6	25	(6)	(100.00)
Non Interest Income	63	249	55	253	8	14.55
Gain on Sale of Securities	-	18	3	-	(3)	(100.00)
Non Interest Expense	429	1,827	450	1,766	(21)	(4.67)
Net Operating Income	(17)	(159)	(54)	(96)	37	(68.52)
Income Taxes	(6)	(52)	(18)	(40)	12	(66.67)



SECURITIES COMPOSITION - Bank of the South
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
SECURITIES CATEGORY:						
US Treasury	\$ 47,732	\$ 47,435	\$ 45,773	\$ 44,844	\$ 1,959	4.28
State & Munip	-	-	-	-	-	NA
Mortgage backed	-	-	-	-	-	NA
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	-	-	-	-	-	NA
Total Securities	\$ 47,732	\$ 47,435	\$ 45,773	\$ 44,844	\$ 1,959	4.28



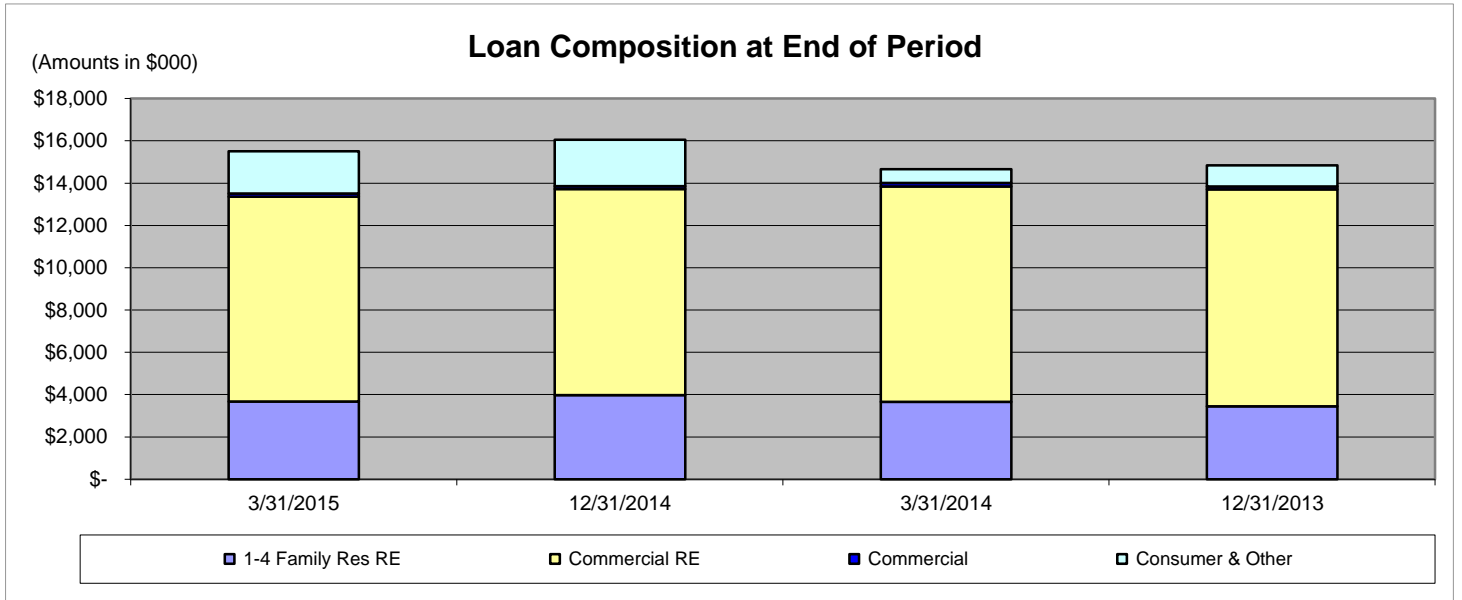
LOAN PORTFOLIO COMPOSITION - Bank of the South
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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LOAN CATEGORY:

1-4 Family Res RE	\$ 3,681	\$ 3,979	\$ 3,656	\$ 3,454	\$ 25	0.68
Commercial RE	9,678	9,740	10,189	10,248	(511)	(5.02)
Commercial	146	141	160	145	(14)	(8.75)
Consumer & Other	2,006	2,191	653	988	1,353	207.20

Loans, Net	\$ 15,511	\$ 16,051	\$ 14,658	\$ 14,835	\$ 853	5.82
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LOAN PORTFOLIO QUALITY - Bank of the South
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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LOAN LOSS RESERVE ACTIVITY:

Beginning Balance	\$ 204	\$ 186	\$ 186	\$ 161	\$ 18	9.68
Total Recoveries	-	2	-	-	-	NA
Total Charge-offs	-	2	-	-	-	NA
Provision Expense	-	18	6	25	(6)	(100.00)
Writedown transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	<u>\$ 204</u>	<u>\$ 204</u>	<u>\$ 192</u>	<u>\$ 186</u>	<u>\$ 12</u>	<u>6.25</u>

NON-PERFORMING ASSETS:

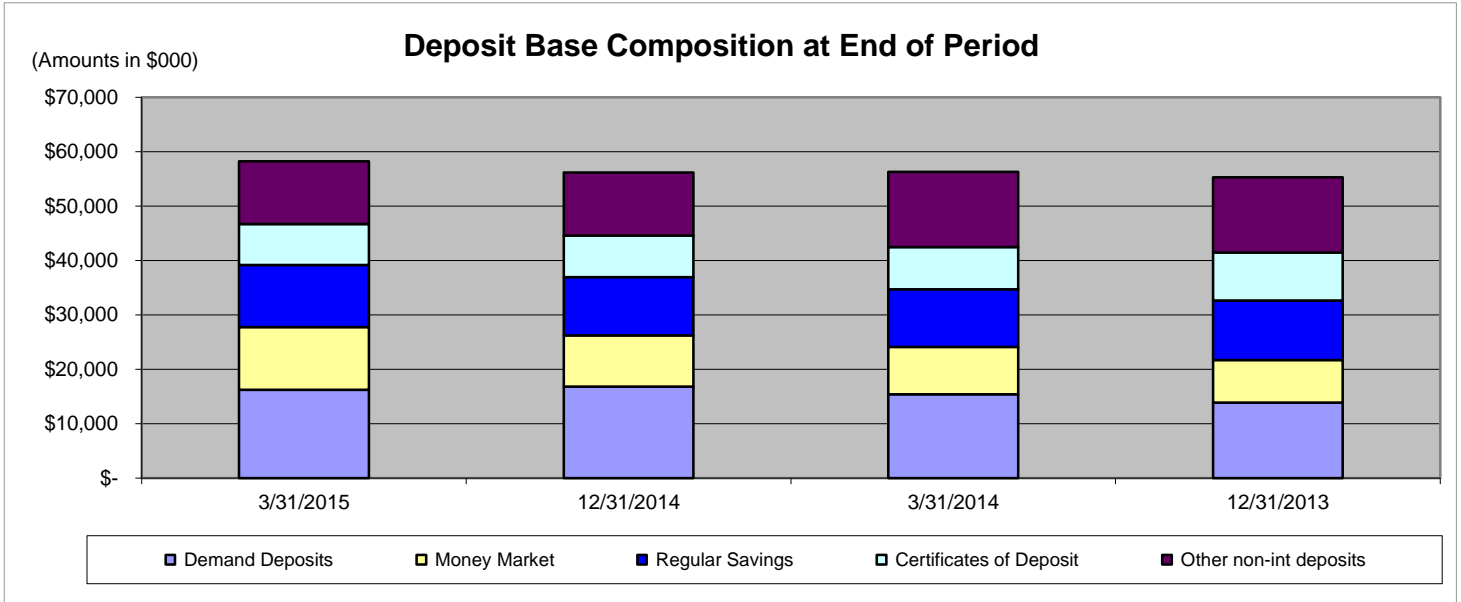
Total-90+ Days Past Due	\$ 119	\$ 156	\$ 365	\$ -	\$ (246)	(67.40)
Total-NonAccrual	-	-	-	-	-	NA
Foreclosed Real Estate	-	-	-	-	-	NA
Total non-perf. Assets	<u>\$ 119</u>	<u>\$ 156</u>	<u>\$ 365</u>	<u>\$ -</u>	<u>\$ (246)</u>	<u>(67.40)</u>

DEPOSIT BASE COMPOSITION - Bank of the South
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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DEPOSIT BASE CATEGORY:

Demand Deposits	\$ 16,209	\$ 16,813	\$ 15,392	\$ 13,898	\$ 817	5.31
Money Market	11,530	9,440	8,697	7,831	2,833	32.57
Regular Savings	11,429	10,670	10,647	10,938	782	7.34
Certificates of Deposit	7,555	7,644	7,723	8,828	(168)	(2.18)
Other non-int deposits	11,546	11,619	13,824	13,786	(2,278)	(16.48)
Total Deposits	\$ 58,269	\$ 56,186	\$ 56,283	\$ 55,281	\$ 1,986	3.53

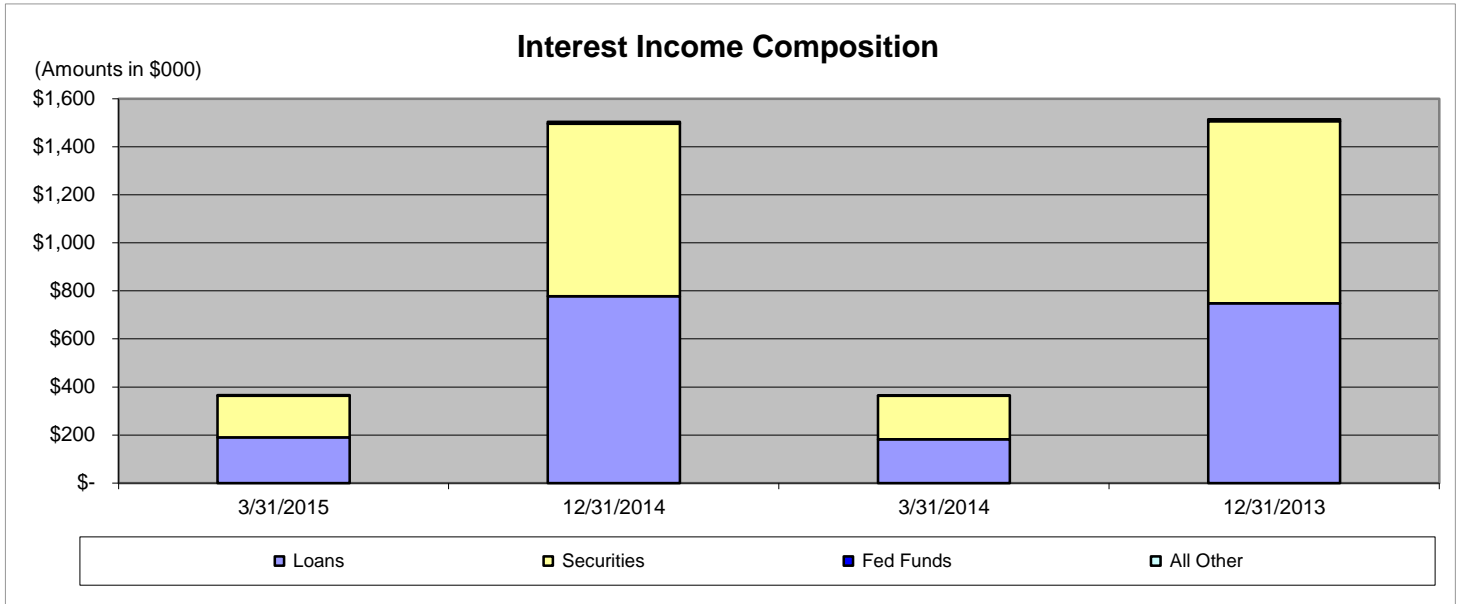


INTEREST INCOME COMPOSITION - Bank of the South
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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INTEREST INCOME CATEGORY:

Loans	\$ 190	\$ 778	\$ 182	\$ 748	\$ 8	4.40
Securities	173	718	182	759	(9)	(4.95)
Fed Funds	3	8	1	7	2	200.00
All Other	-	-	-	-	-	NA
Total Int Income	\$ 366	\$ 1,504	\$ 365	\$ 1,514	\$ 1	0.27

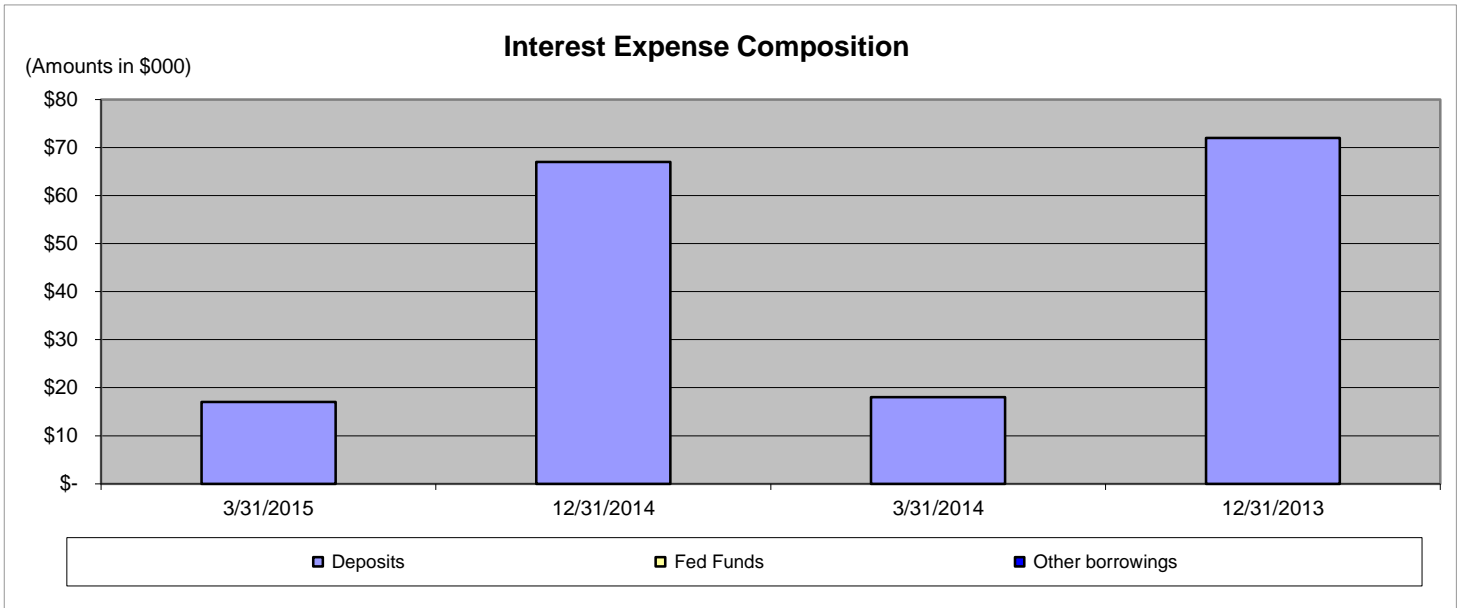


INTEREST EXPENSE COMPOSITION - Bank of the South
(Dollars in Thousands)

Period Ending	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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INTEREST EXPENSE CATEGORY:

Deposits	\$ 17	\$ 67	\$ 18	\$ 72	\$ (1)	(5.56)
Fed Funds	-	-	-	-	-	NA
Other borrowings	-	-	-	-	-	NA
Total Int Expense	\$ 17	\$ 67	\$ 18	\$ 72	\$ (1)	(5.56)

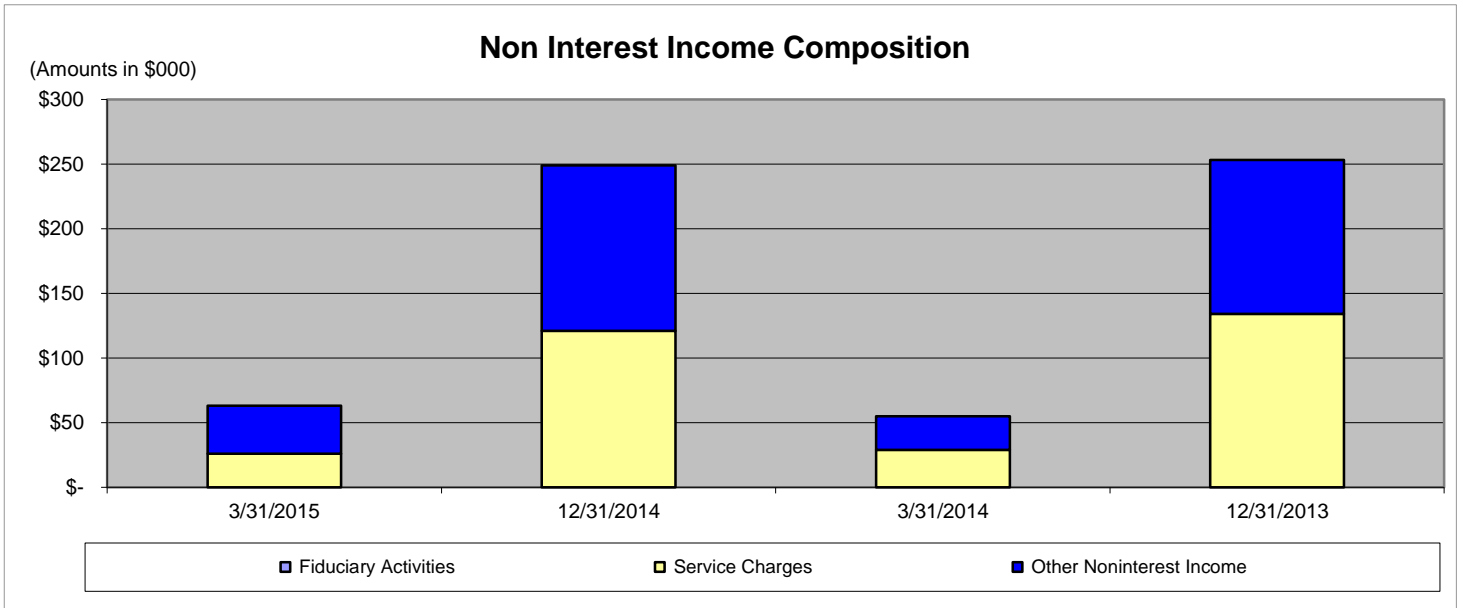


NON INTEREST INCOME COMPOSITION - Bank of the South
(Dollars in Thousands)

Period Ending	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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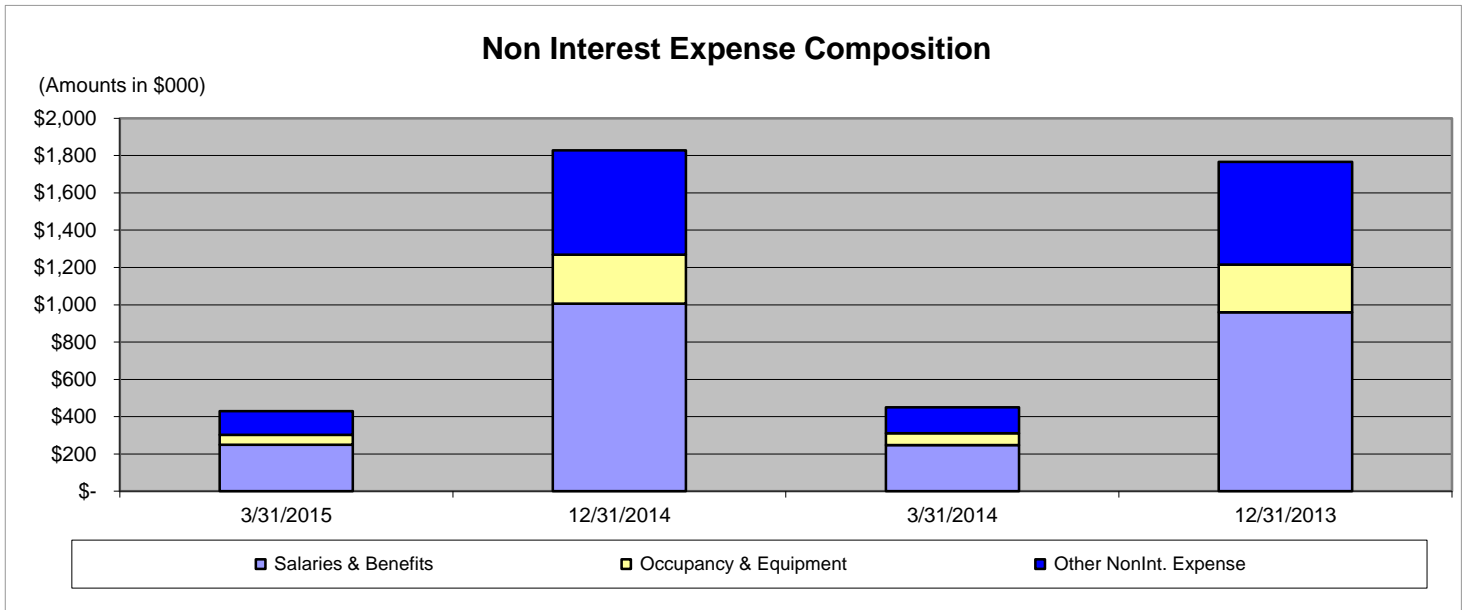
NON INTEREST INCOME CATEGORY:

Fiduciary Activities	\$	-	\$	-	\$	-	NA
Service Charges		26	121	29	134	(3)	(10.34)
Other Noninterest Income		37	128	26	119	11	42.31
Total Nonint. Income	\$	63	\$ 249	\$ 55	\$ 253	\$ 8	14.55



NON INTEREST EXPENSE COMPOSITION - Bank of the South
(Dollars in Thousands)

Period Ending	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
NON INTEREST EXPENSE CATEGORY:						
Salaries & Benefits	\$ 250	\$ 1,006	\$ 248	\$ 960	\$ 2	0.81
Occupancy & Equipment	53	263	63	256	(10)	(15.87)
Other NonInt. Expense	126	558	139	550	(13)	(9.35)
Total NonInt. Expense	\$ 429	\$ 1,827	\$ 450	\$ 1,766	\$ (21)	(4.67)



PEER GROUP COMPARISONS REPORT
Panhandle Group

BALANCE SHEET

Institution Name	Total Assets (\$000)		%Change in Assets
	This Year	Last Year	
Summit Bank, National Association	351,622	279,250	25.92
First Florida Bank	293,225	247,356	18.54
Bank of Pensacola	68,868	62,105	10.89
Warrington Bank	87,084	79,519	9.51
Peoples Bank of Graceville	87,056	81,294	7.09
Bank of the South	72,817	70,576	3.18
First National Bank Northwest Florida	111,237	108,420	2.60
FNBT.Com Bank	372,405	366,009	1.75
Beach Community Bank	552,203	561,077	(1.58)
First City Bank of Florida	231,067	237,475	(2.70)
Peoples National Bank	110,223	113,767	(3.12)
Gulf Coast Community Bank	139,481	156,711	(10.99)

Select Peer Average	206,441	196,963	5.09
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PEER GROUP COMPARISONS REPORT
Panhandle Group

BALANCE SHEET

Institution Name	Total Loans (\$000)		% Change in Loans
	This Year	Last Year	
Bank of Pensacola	21,347	13,306	60.43
Summit Bank, National Association	176,157	148,909	18.30
First Florida Bank	146,888	128,806	14.04
Peoples Bank of Graceville	30,045	26,669	12.66
Bank of the South	15,715	14,850	5.82
Warrington Bank	26,674	27,195	(1.92)
First City Bank of Florida	139,363	143,741	(3.05)
Beach Community Bank	388,600	402,989	(3.57)
First National Bank Northwest Florida	61,905	64,854	(4.55)
FNBT.Com Bank	127,518	135,096	(5.61)
Peoples National Bank	46,497	50,487	(7.90)
Gulf Coast Community Bank	86,280	94,682	(8.87)

Select Peer Average	105,582.42	104,298.67	6.32
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PEER GROUP COMPARISONS REPORT
Panhandle Group

BALANCE SHEET RATIOS
For the three months ended
March 31, 2015

Institution Name	Loans/Deposits	Gross Loans/ Assets	Securities/ Assets
Beach Community Bank	77.23	70.37	7.01
Gulf Coast Community Bank	70.62	61.86	14.14
First City Bank of Florida	64.93	60.31	11.14
First National Bank Northwest Florida	64.72	55.65	11.75
Summit Bank, National Association	61.99	50.10	21.16
First Florida Bank	56.30	50.09	30.19
Peoples National Bank	46.97	42.18	34.98
FNBT.Com Bank	41.49	34.24	1.90
Peoples Bank of Graceville	40.41	34.51	54.85
Bank of Pensacola	37.16	31.00	50.83
Warrington Bank	37.07	30.63	55.77
Bank of the South	26.97	21.58	65.55

Select Peer Average	52.16	45.21	29.94
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PEER GROUP COMPARISONS REPORT
Panhandle Group

ASSET QUALITY RATIOS
For the three months ended
March 31, 2015

Institution Name	Reserves/Loans	Nonper Loans/Loans	NPA Excluding Restructured Loans/ Total Assets (%)	Nonper Assets/Assets
Bank of Pensacola	1.15	-	-	-
Bank of the South	1.30	-	-	-
Warrington Bank	1.05	-	-	-
First Florida Bank	1.78	0.46	0.39	0.45
First National Bank Northwest Florida	2.28	0.21	0.64	0.66
Summit Bank, National Association	1.41	1.51	1.21	1.21
Peoples Bank of Graceville	1.37	3.97	0.81	1.78
Peoples National Bank	1.47	5.45	2.54	3.03
FNBT.Com Bank	3.60	5.90	1.05	3.07
Gulf Coast Community Bank	3.26	7.06	16.81	20.54
First City Bank of Florida	2.38	16.72	17.25	22.53
Beach Community Bank	2.28	28.57	29.14	33.52

Select Peer Average	1.94	5.82	5.82	7.23
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PEER GROUP COMPARISONS REPORT
Panhandle Group

CAPITAL RATIOS
For the three months ended
March 31, 2015

Institution Name	Equity/ Assets	Leverage Ratio	Tier 1 Risk-based Ratio	Risk Based Capital Ratio
Bank of the South	19.97	20.22	92.04	92.04
Bank of Pensacola	16.57	17.79	54.01	55.17
Warrington Bank	17.27	17.79	44.70	45.54
First National Bank Northwest Florida	13.85	14.24	27.24	28.51
Peoples Bank of Graceville	14.19	13.00	28.48	29.53
FNBT.Com Bank	11.91	11.99	29.51	30.79
Summit Bank, National Association	11.28	11.89	17.64	18.75
First Florida Bank	10.85	11.65	20.94	22.19
Peoples National Bank	10.07	10.61	23.13	24.38
Gulf Coast Community Bank	4.40	4.54	5.35	6.61
Beach Community Bank	3.87	3.76	4.31	5.57
First City Bank of Florida	2.52	2.57	3.40	4.66

Select Peer Average	11.40	11.67	29.23	30.31
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PEER GROUP COMPARISONS REPORT
Panhandle Group

PROFITABILITY RATIOS
For the three months ended
March 31, 2015

Institution Name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Peoples Bank of Graceville	85,598	1.50	10.58
First Florida Bank	276,902	0.99	8.77
Summit Bank, National Association	332,724	0.76	6.37
FNBT.Com Bank	369,280	0.52	4.37
Peoples National Bank	108,686	0.50	4.99
First National Bank Northwest Florida	106,538	0.48	3.31
Warrington Bank	83,827	0.31	1.72
First City Bank of Florida	225,825	(0.05)	(2.07)
Bank of the South	71,617	(0.06)	(0.30)
Gulf Coast Community Bank	137,200	(0.17)	(3.86)
Beach Community Bank	553,495	(0.51)	(13.06)
Bank of Pensacola	64,143	(0.60)	(3.35)

Select Peer Average	201,320	0.31	1.46
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PEER GROUP COMPARISONS REPORT
Panhandle Group

PROFITABILITY RATIOS
For the three months ended
March 31, 2015

Institution Name	Noninterest Income/Avg Assets	Overhead Ratio	Efficiency Ratio	Assets per Employee (per million)
Peoples Bank of Graceville	0.44	1.42	52.15	5.80
First Florida Bank	1.00	1.80	62.05	5.53
Summit Bank, National Association	1.40	2.27	74.03	7.64
Warrington Bank	0.40	1.82	82.04	4.84
First National Bank Northwest Florida	0.11	2.85	86.14	3.27
Peoples National Bank	0.64	2.94	87.74	2.76
FNBT.Com Bank	2.08	1.80	88.14	3.72
First City Bank of Florida	0.97	2.54	101.54	3.98
Bank of the South	0.35	2.04	104.13	3.83
Gulf Coast Community Bank	0.84	3.67	106.49	3.10
Beach Community Bank	1.38	2.38	115.45	4.68
Bank of Pensacola	0.79	2.73	121.51	4.05

Select Peer Average	0.87	2.36	90.12	4.43
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PEER GROUP COMPARISONS REPORT
Panhandle Group

STATEMENT OF CONDITION (% OF ASSETS)
For the three months ended
March 31, 2015

Institution Name	Cash and Nonint-bearing Deposits	Interest-bearing Bal	Fed fund Sold & Repos
Bank of Pensacola	8.34	7.03	-
Summit Bank, National Association	5.55	16.64	1.05
Warrington Bank	4.51	7.88	-
Bank of the South	4.43	6.48	-
Gulf Coast Community Bank	2.19	2.83	0.58
First National Bank Northwest Florida	1.96	30.20	-
Peoples National Bank	1.76	4.48	14.21
First City Bank of Florida	1.06	8.40	-
Peoples Bank of Graceville	0.93	8.94	-
FNBT.Com Bank	0.87	55.80	-
First Florida Bank	0.71	16.18	0.99
Beach Community Bank	0.42	4.34	-

Select Peer Average	2.73	14.10	1.40
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PEER GROUP COMPARISONS REPORT
Panhandle Group

STATEMENT OF CONDITION (% OF ASSETS)
For the three months ended
March 31, 2015

Institution Name	Held to Maturity Securities	Available for Sale Securities	Net Loans & Leases
Beach Community Bank	-	7.01	68.06
Gulf Coast Community Bank	-	14.14	59.46
First City Bank of Florida	-	11.14	58.88
First National Bank Northwest Florida	1.90	9.85	54.38
Summit Bank, National Association	-	21.16	49.39
First Florida Bank	16.29	13.90	47.87
Peoples National Bank	-	34.98	41.56
Peoples Bank of Graceville	-	54.85	34.04
FNBT.Com Bank	0.03	1.86	32.73
Bank of Pensacola	50.83	-	30.64
Warrington Bank	19.72	36.05	30.31
Bank of the South	23.54	42.01	21.30

Select Peer Average	9.36	20.58	44.05
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PEER GROUP COMPARISONS REPORT
Panhandle Group

STATEMENT OF CONDITION (% OF ASSETS)
For the three months ended
March 31, 2015

Institution Name	Premises & Fixed Assets	Total Other Real Est Owned	Intangible Assets
Bank of Pensacola	2.40	-	-
Bank of the South	1.18	-	-
Warrington Bank	0.65	-	-
First Florida Bank	1.07	0.22	-
Peoples Bank of Graceville	0.10	0.41	-
Summit Bank, National Association	0.97	0.45	0.01
First National Bank Northwest Florida	0.24	0.55	0.07
Peoples National Bank	0.66	0.73	-
FNBT.Com Bank	6.00	1.05	-
First City Bank of Florida	4.97	12.44	-
Beach Community Bank	3.38	13.41	0.07
Gulf Coast Community Bank	3.42	16.17	-

Select Peer Average	2.09	3.79	0.01
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PEER GROUP COMPARISONS REPORT
Panhandle Group

STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)
 For the three months ended
 March 31, 2015

Institution Name	Non Interest Bearing Deposits	Interest Bearing Deposits	Total Deposits
Bank of Pensacola	59.86	40.14	100.00
Summit Bank, National Association	33.29	58.30	91.58
Bank of the South	27.82	72.18	100.00
First Florida Bank	24.99	75.01	100.00
Warrington Bank	22.34	77.66	100.00
Peoples Bank of Graceville	21.87	78.13	100.00
Peoples National Bank	21.67	78.33	100.00
Gulf Coast Community Bank	19.53	72.38	91.91
First National Bank Northwest Florida	15.39	84.61	100.00
First City Bank of Florida	13.87	81.68	95.55
FNBT.Com Bank	6.41	87.67	94.08
Beach Community Bank	6.01	89.15	95.16

Select Peer Average	22.75	74.60	97.36
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PEER GROUP COMPARISONS REPORT
Panhandle Group

STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)
 For the three months ended
 March 31, 2015

Institution Name	Tot Fed Funds & Repos	Other Borrowed Money
Gulf Coast Community Bank	0.61	8.09
FNBT.Com Bank	-	5.92
Beach Community Bank	-	4.84
Summit Bank, National Association	1.19	4.83
First City Bank of Florida	-	4.45
Bank of Pensacola	-	-
Bank of the South	-	-
First Florida Bank	1.11	-
First National Bank Northwest Florida	-	-
Peoples Bank of Graceville	-	-
Peoples National Bank	15.82	-
Warrington Bank	-	-

Select Peer Average	1.56	2.34
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PEER GROUP COMPARISONS REPORT
Panhandle Group

YIELD, COSTS & SPREADS - ASSET YIELDS
For the three months ended
March 31, 2015

Institution Name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/ Avg Assets
Gulf Coast Community Bank	4.76	0.42	4.25	78.54
Summit Bank, National Association	4.31	0.34	3.97	87.50
Bank of the South	3.86	0.12	3.68	53.02
Peoples National Bank	3.89	0.31	3.60	95.68
First National Bank Northwest Florida	3.73	0.36	3.40	97.76
First Florida Bank	3.92	0.58	3.39	97.24
First City Bank of Florida	3.56	0.36	3.13	79.57
Peoples Bank of Graceville	3.45	0.53	2.98	97.44
Bank of Pensacola	2.89	0.13	2.74	76.81
FNBT.Com Bank	2.70	0.24	2.48	93.57
Warrington Bank	2.52	0.12	2.42	95.46
Beach Community Bank	3.44	0.96	2.31	80.84
Select Peer Average	3.59	0.37	3.20	86.12