

# Bayfirst National Bank

Saint Petersburg, FL

Established  
2/12/1999

## Florida Bank and Thrift Performance Report

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#### FLORIDA BANKING TEAM

Ted Hacker, Robert Brink, Steve Kania, David Ajvazi, Michael Squitieri, Erica Hines, Sacha Widmaier, Anthony Hagbartsen, Madeline Bogumil, Lauren Klindt, Phillip Berdeguer, Andrew Joyce, Dylan Frayne, Mai Tran, Meranda Joseph, Patricia Romero, Vanessa Hossler, Adam McCord, Allyson Wiitala, Jacob Ingram, Rachel Jean, Brendan Yosko, Martha Zubia, Stephanie Flores, Krishna Reddy

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

**PEER GROUP POSITION**  
**For the**  
**West Central Florida Group**

**For the three months ended March 31, 2024**

Institution name	Total Assets (\$'000's)
Raymond James Bank	41,193,257
Finemark National Bank & Trust	4,188,244
The Bank Of Tampa	3,062,692
Bayfirst National Bank	1,144,417
Brannen Bank	901,847
Sanibel Captiva Community Bank	886,730
Flagship Bank	651,785
Climate First Bank	612,739
Edison National Bank	455,662
Bankflorida	369,443
Tcm Bank, National Association	325,372
Central Bank	313,113
First National Bank Of Pasco	305,835
Gulfside Bank	292,765
Waterfall Bank	205,899
Century Bank Of Florida	104,767
Gulf Coast Business Bank	86,602

Institution name	Return on Avg Assets (%)
Sanibel Captiva Community Bank	2.16
Brannen Bank	2.07
Edison National Bank	1.56
Raymond James Bank	1.17
Gulfside Bank	0.99
The Bank Of Tampa	0.86
Flagship Bank	0.64
Century Bank Of Florida	0.57
Bayfirst National Bank	0.42
Central Bank	0.41
Bankflorida	0.30
Climate First Bank	0.28
First National Bank Of Pasco	0.21
Waterfall Bank	0.14
Finemark National Bank & Trust	0.12
Tcm Bank, National Association	(0.20)
Gulf Coast Business Bank	(3.88)

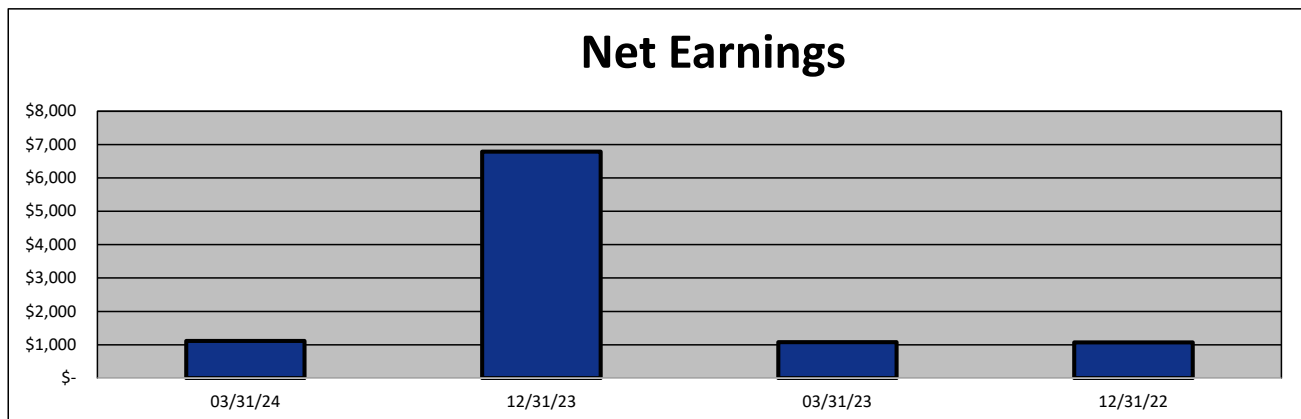
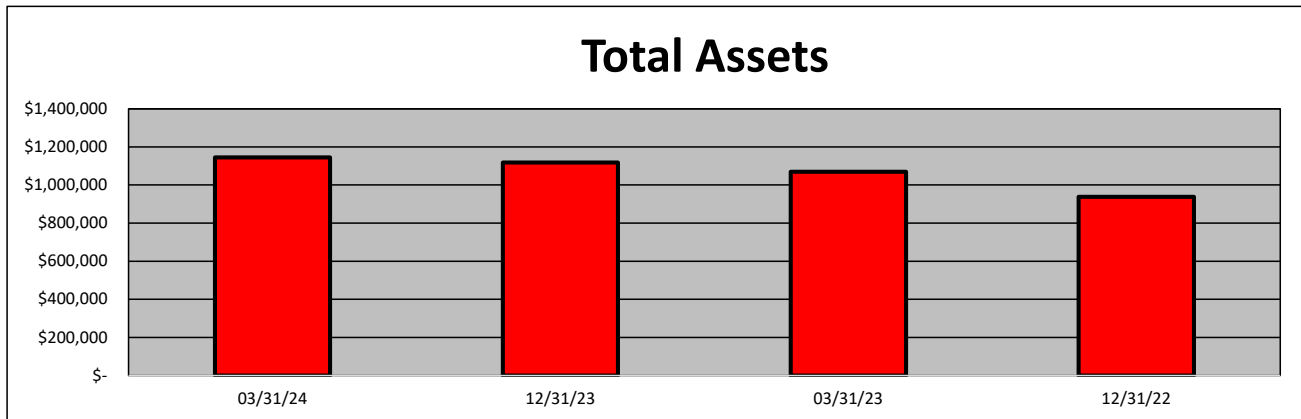
**EXECUTIVE SUMMARY - BayFirst National Bank**  
(Percentage)

Period Ending	03/31/24	12/31/23	03/31/23	12/31/22	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	9.40	9.64	9.16	10.68	9.56	10.08
Leverage Ratio	9.12	9.38	10.18	10.79	10.76	11.08
Tier 1 Cap/Risk Based Assets	11.04	11.77	12.87	13.75	12.94	11.03
Risk Based Ratio	12.29	13.02	14.12	15.00	13.79	11.85
Common Equity Tier 1 Capital Ratio	11.04	11.77	12.87	13.75	12.90	11.03
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	92.94	92.86	84.99	91.63	73.91	82.18
Loans/Assets	81.88	81.91	74.23	77.67	62.12	69.90
Securities/Assets	3.93	3.76	4.20	5.04	20.01	12.63
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.42	0.66	0.45	0.76	0.74	0.46
Return on Avg Equity	4.34	6.91	4.35	6.79	10.88	11.95
Nonint Income/Avg Assets	5.07	4.71	3.90	3.48	0.79	1.31
Net Overhead Ratio	1.15	1.61	2.40	2.46	2.13	2.40
Efficiency Ratio	75.72	77.00	81.91	86.77	73.35	76.72
Assets (per million) per Employee	3.66	3.67	3.52	3.20	10.38	14.36
<b>ASSET QUALITY:</b>						
Allowance/Loans	1.48	1.47	1.54	1.24	1.31	1.35
Nonperforming Loans/Total Loans	1.14	1.14	0.87	1.76	0.50	0.30
Nonperforming Assets/Total Assets	0.97	0.94	0.65	1.38	0.32	0.24
Adjusted Texas Ratio	8.05	8.30	3.62	3.64	3.59	2.47
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	7.45	7.08	6.44	4.66	5.37	5.91
Cost of funds	4.53	3.76	2.68	1.17	3.00	3.15
Net interest margin	3.44	3.81	4.14	3.68	2.82	2.80
Avg Earning Assets/Avg Assets	91.49	91.60	91.37	91.45	95.76	96.55

**SELECTED FINANCIAL DATA - BayFirst National Bank**  
(Dollars in Thousands)

<b>As of:</b>	<b>03/31/24</b>	<b>12/31/23</b>	<b>03/31/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	1,144,417	1,117,970	1,069,502	938,661	74,915	7.00
Cash and Equivalents	60,505	63,031	136,549	70,927	(76,044)	(55.69)
Securities	45,001	42,059	44,937	47,351	64	0.14
Loans, net	937,094	915,726	793,916	729,066	143,178	18.03
Deposit Accounts	1,008,228	986,091	934,092	795,628	74,136	7.94
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	107,571	107,738	97,986	100,226	9,585	9.78

<b>Period Ending</b>	<b>03/31/24</b>	<b>12/31/23</b>	<b>03/31/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	1,111	6,790	1,079	1,068	32	2.97
Interest Income	19,188	68,516	14,251	38,566	4,937	34.64
Interest Expense	10,326	31,590	5,074	8,136	5,252	103.51
Net Interest Income	8,862	36,926	9,177	30,430	(315)	(3.43)
Prov for Credit Losses	4,061	10,331	1,943	(700)	2,118	109.01
Noninterest income	14,268	49,754	9,448	31,484	4,820	51.02
Gain on Sale of Securities	-	-	-	-	-	NA
Noninterest Expense	17,515	66,740	15,255	53,725	2,260	14.81
Net Operating Income	1,554	9,609	1,427	8,889	127	8.90
Income Taxes	387	2,493	348	1,996	39	11.21

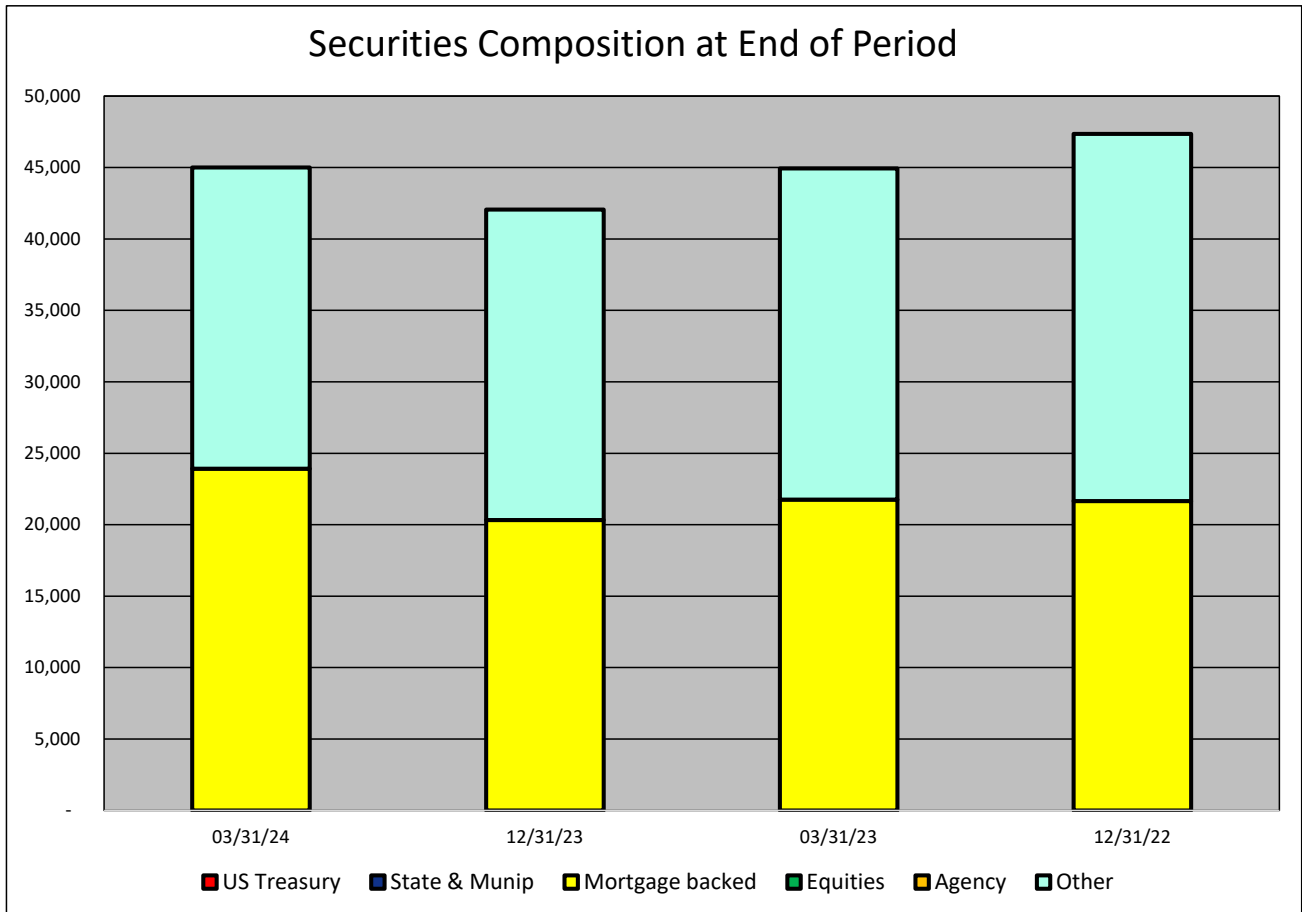


**SECURITIES COMPOSITION - BayFirst National Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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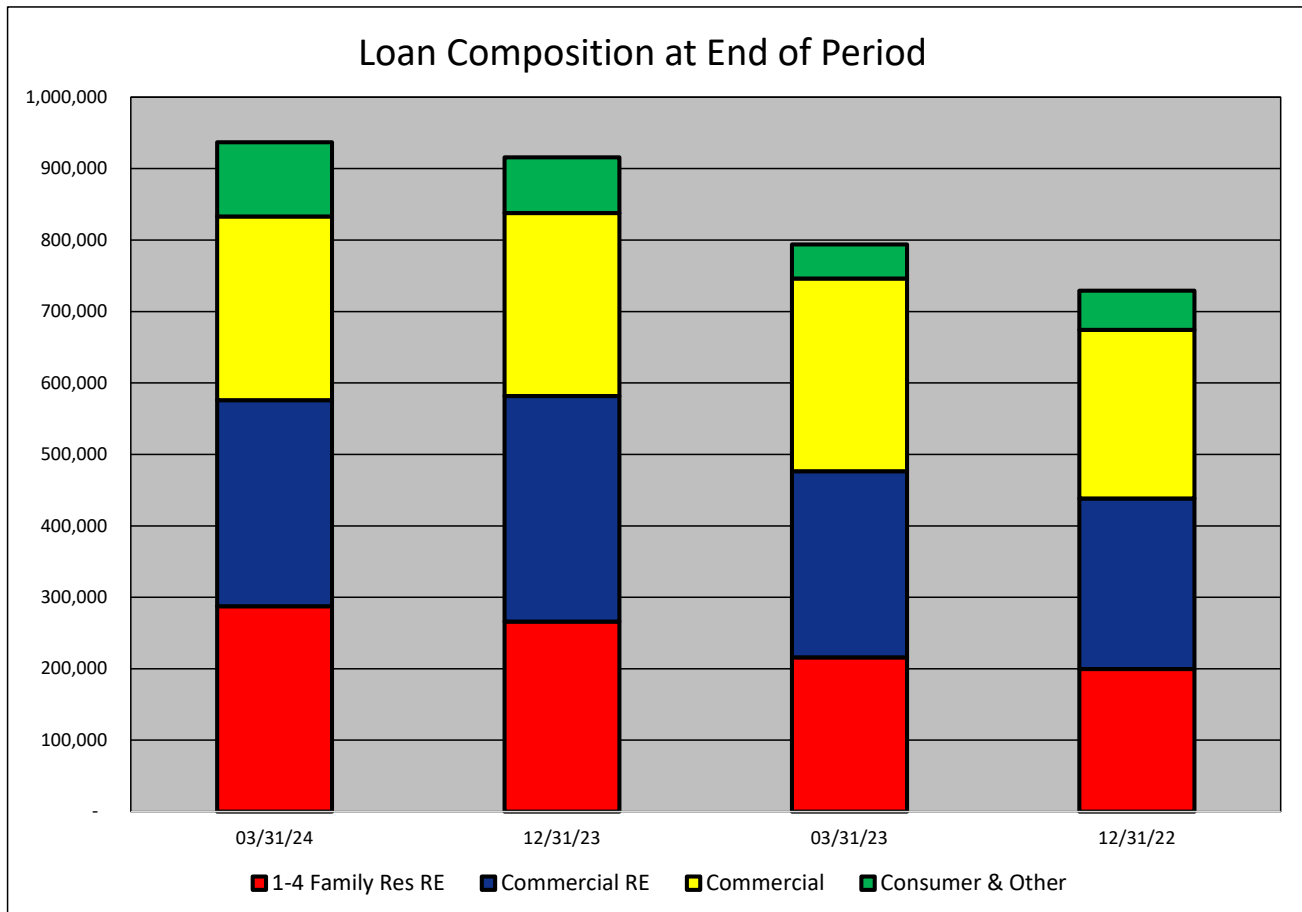
**SECURITIES CATEGORY:**

US Treasury	-	-	-	-	-	NA
State & Munip	-	-	-	-	-	NA
Mortgage backed	23,915	20,335	21,759	21,661	2,156	9.91
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	21,086	21,724	23,178	25,690	(2,092)	(9.03)
<b>Total Securities</b>	<b>45,001</b>	<b>42,059</b>	<b>44,937</b>	<b>47,351</b>	<b>64</b>	<b>0.14</b>



**LOAN PORTFOLIO COMPOSITION - BayFirst National Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	287,556	266,119	215,887	199,578	71,669	33.20
Commercial RE	288,479	315,598	260,486	238,745	27,993	10.75
Commercial	257,075	256,250	269,725	236,168	(12,650)	(4.69)
Consumer & Other	103,984	77,759	47,818	54,575	56,166	117.46
<b>Loans, Net</b>	<b>937,094</b>	<b>915,726</b>	<b>793,916</b>	<b>729,066</b>	<b>143,178</b>	<b>18.03</b>



**LOAN PORTFOLIO QUALITY - BayFirst National Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

Beginning Balance	13,497	9,046	9,046	13,452	4,451	49.20
Total Recoveries	250	864	316	637	(66)	(20.89)
Total Charge-offs	3,902	9,852	2,204	4,343	1,698	77.04
Provision Expense	4,061	10,331	1,943	(700)	2,118	109.01
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	3,108	3,126	-	(3,126)	(100.00)
Ending Balance	<u>13,906</u>	<u>13,497</u>	<u>12,227</u>	<u>9,046</u>	<u>1,679</u>	<u>13.73</u>

**NON-PERFORMING ASSETS:**

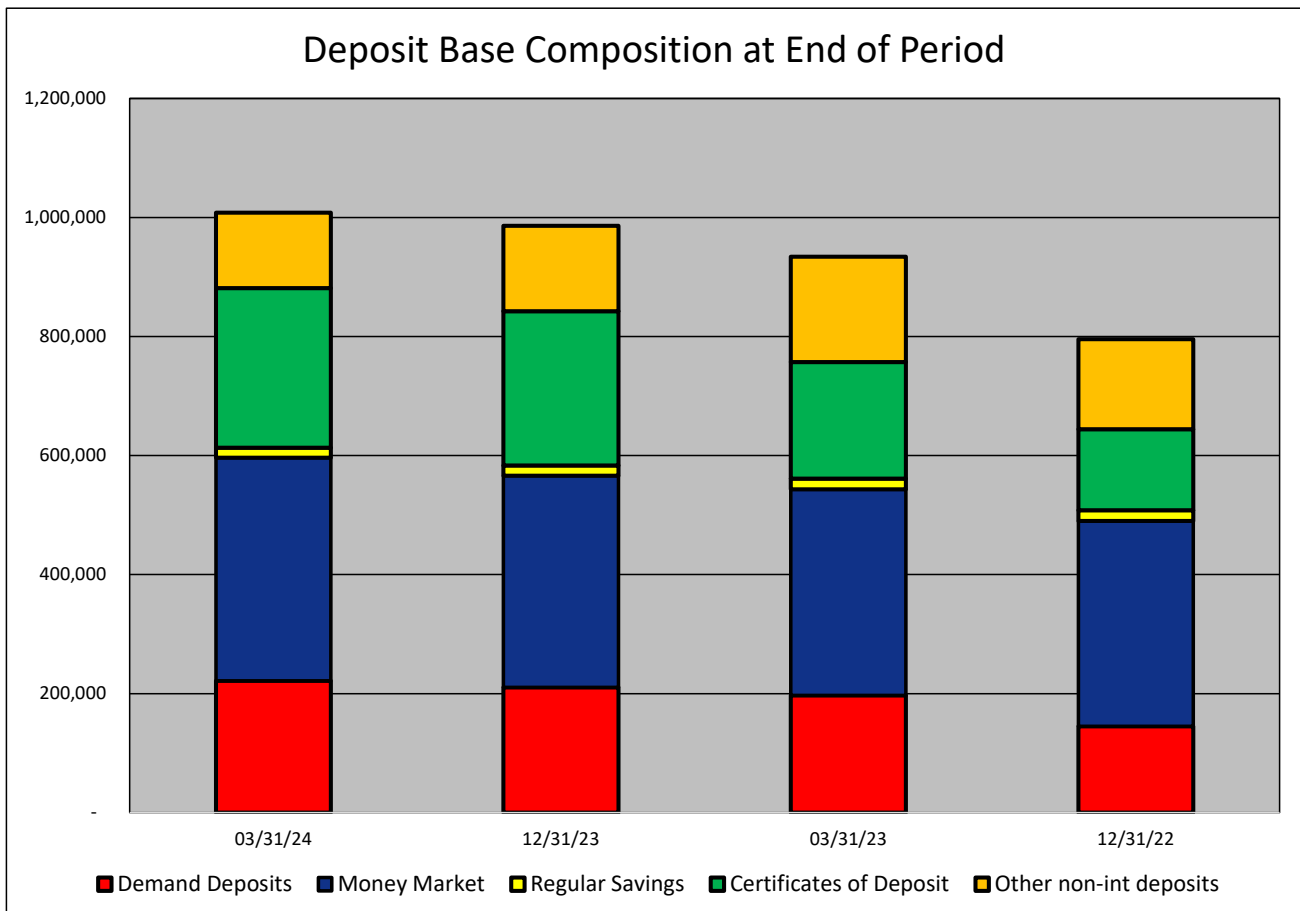
Total-90+ Days Past Due	1,116	1,047	1,532	2,627	(416)	(27.15)
Total-Nonaccrual	9,584	9,409	5,366	10,233	4,218	78.61
Foreclosed Real Estate	404	-	3	56	401	13,366.67
Total Non-perf Assets	<u>11,104</u>	<u>10,456</u>	<u>6,901</u>	<u>12,916</u>	<u>4,203</u>	<u>60.90</u>

**DEPOSIT BASE COMPOSITION - BayFirst National Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**DEPOSIT BASE CATEGORY:**

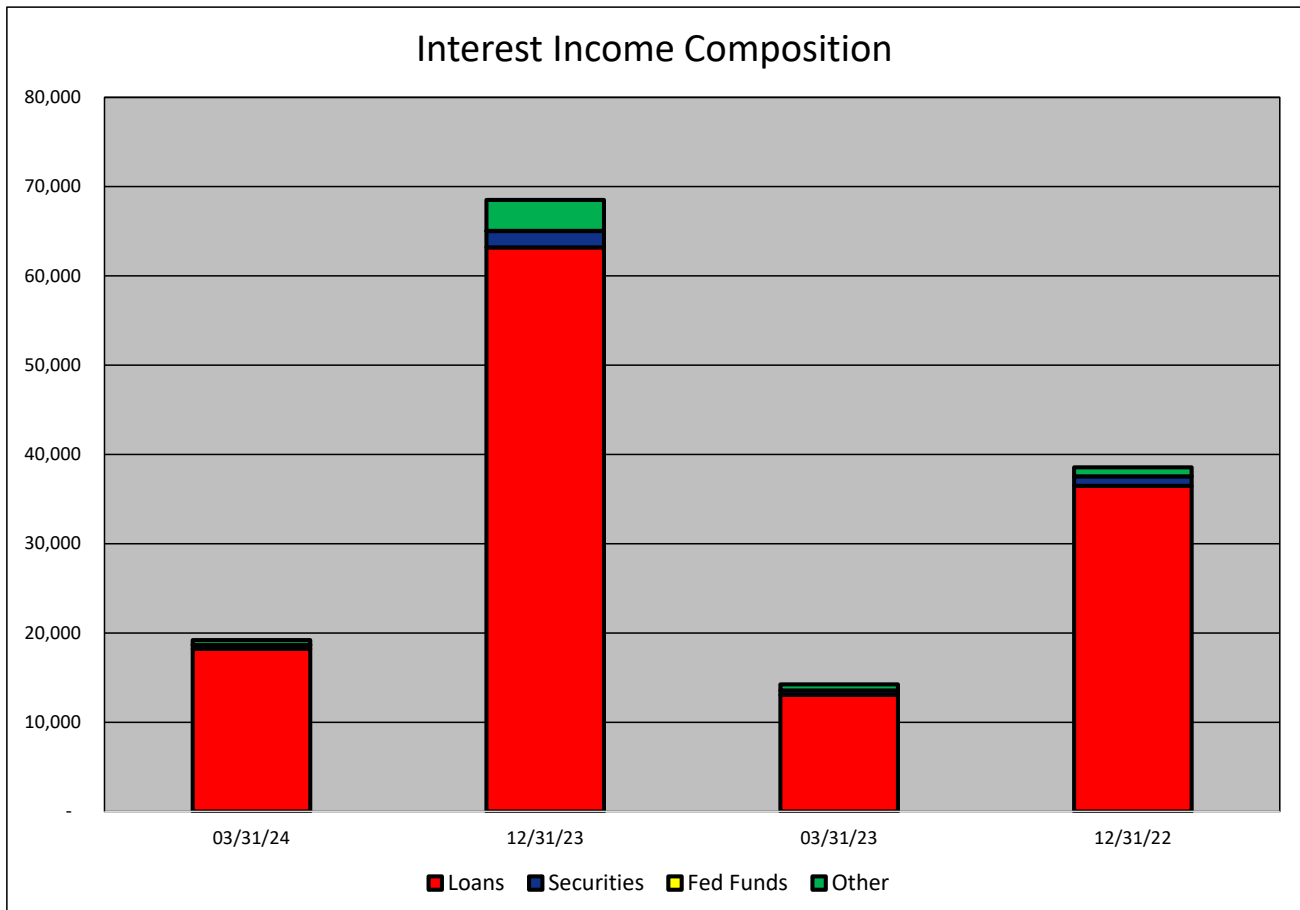
Demand Deposits	221,390	210,370	197,050	145,075	24,340	12.35
Money Market	375,096	355,946	346,331	345,200	28,765	8.31
Regular Savings	16,819	17,054	17,938	17,853	(1,119)	(6.24)
Certificates of Deposit	267,946	259,008	195,566	136,126	72,380	37.01
Other non-int deposits	126,977	143,713	177,207	151,374	(50,230)	(28.35)
<b>Total Deposits</b>	<b>1,008,228</b>	<b>986,091</b>	<b>934,092</b>	<b>795,628</b>	<b>74,136</b>	<b>7.94</b>





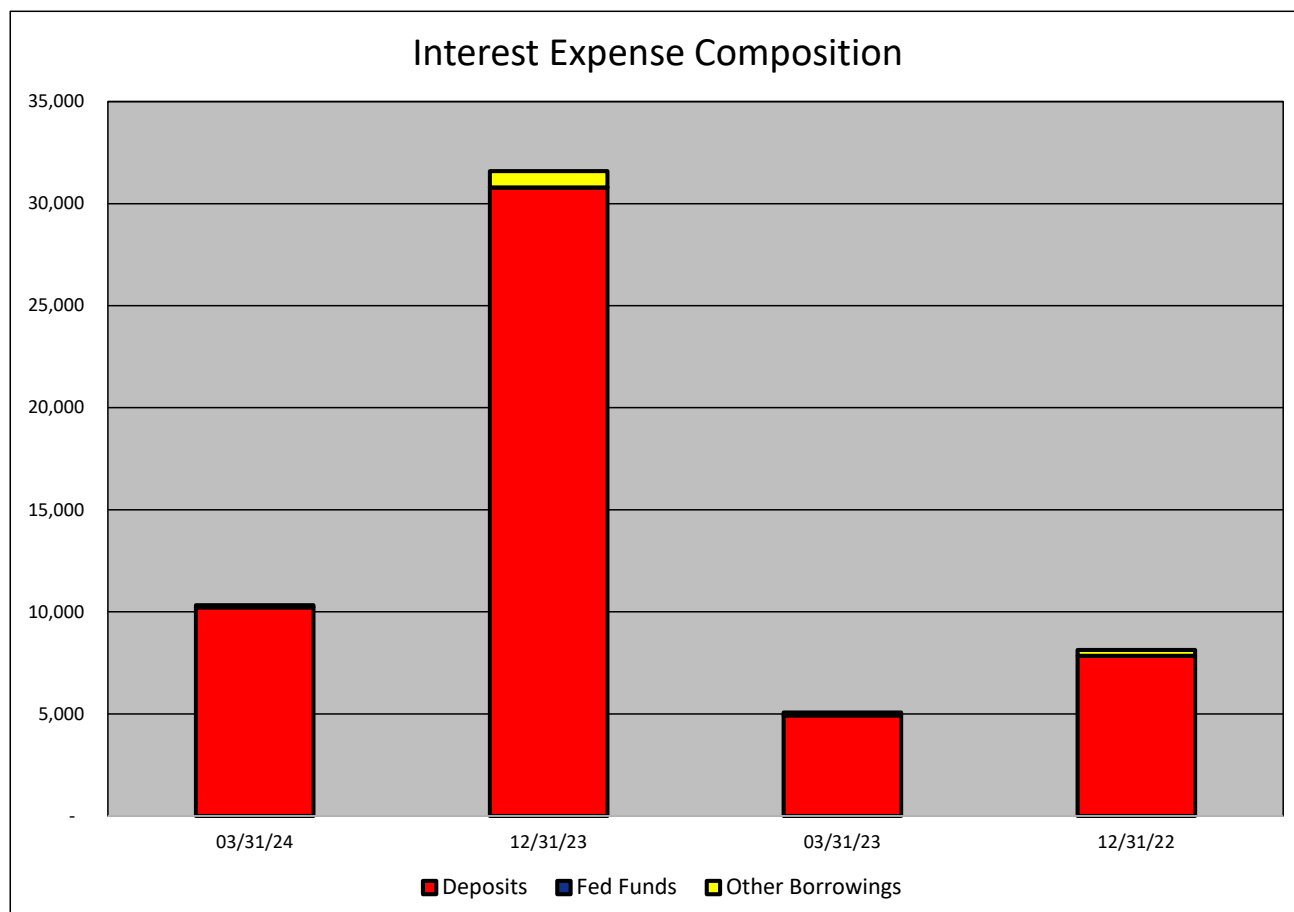
**INTEREST INCOME COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST INCOME CATEGORY</b>						
Loans	18,229	63,189	13,072	36,491	5,157	39.45
Securities	432	1,846	474	1,065	(42)	(8.86)
Fed Funds	1	20	-	-	1	NA
Other	526	3,461	705	1,010	(179)	(25.39)
<b>Total Int Income</b>	<b>19,188</b>	<b>68,516</b>	<b>14,251</b>	<b>38,566</b>	<b>4,937</b>	<b>34.64</b>



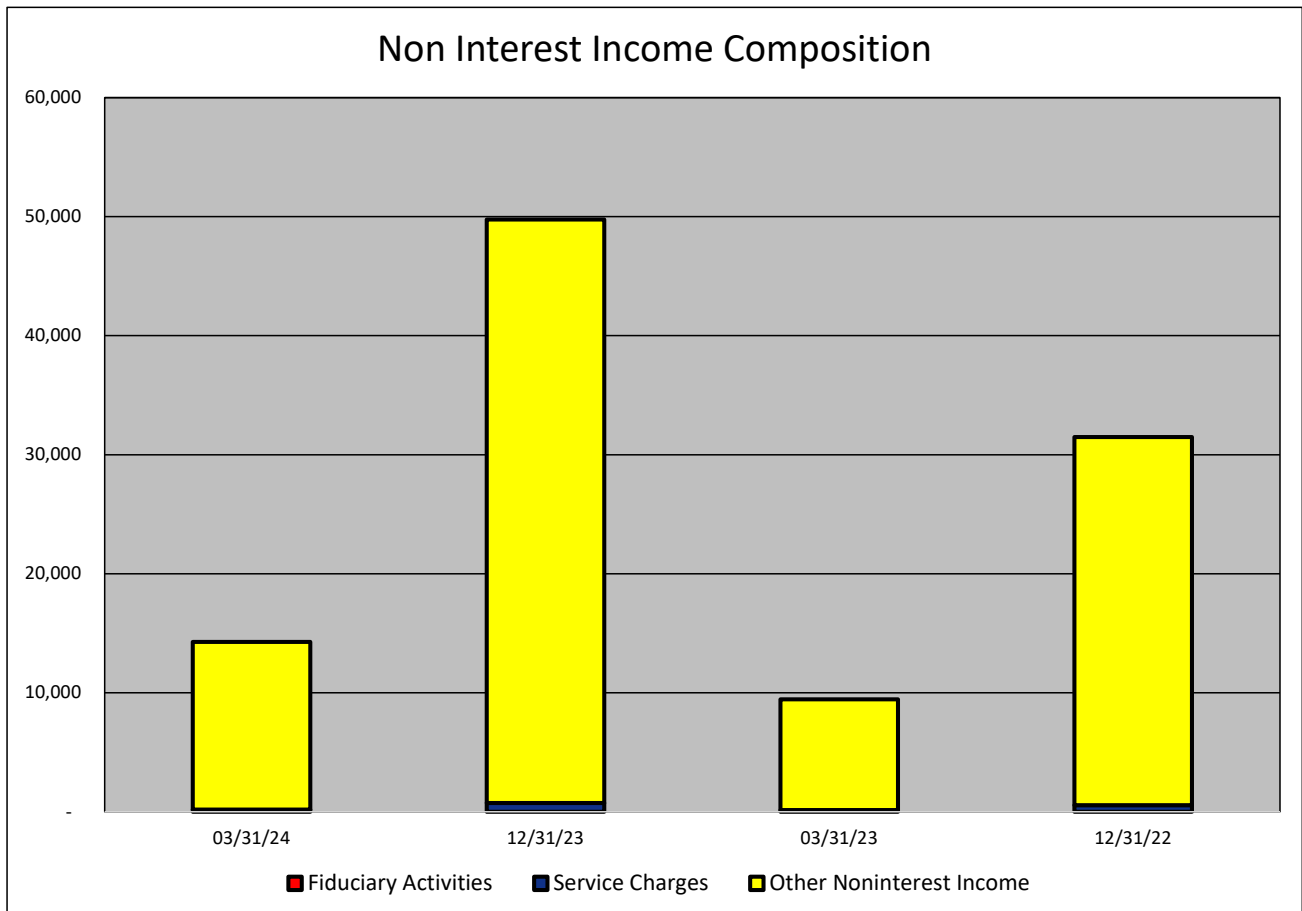
**INTEREST EXPENSE COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST EXPENSE CATEGORY</b>						
Deposits	10,215	30,795	4,922	7,844	5,293	107.54
Fed Funds	-	1	-	-	-	NA
Other Borrowings	111	794	152	292	(41)	(26.97)
<b>Total Int Expense</b>	<b>10,326</b>	<b>31,590</b>	<b>5,074</b>	<b>8,136</b>	<b>5,252</b>	<b>103.51</b>



**NONINTEREST INCOME COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>NONINTEREST INCOME CATEGORY</b>						
Fiduciary Activities	-	-	-	-	-	NA
Service Charges	191	728	149	555	42	28.19
Other Noninterest Income	14,077	49,026	9,299	30,929	4,778	51.38
<b>Total Nonint. Income</b>	<b>14,268</b>	<b>49,754</b>	<b>9,448</b>	<b>31,484</b>	<b>4,820</b>	<b>51.02</b>

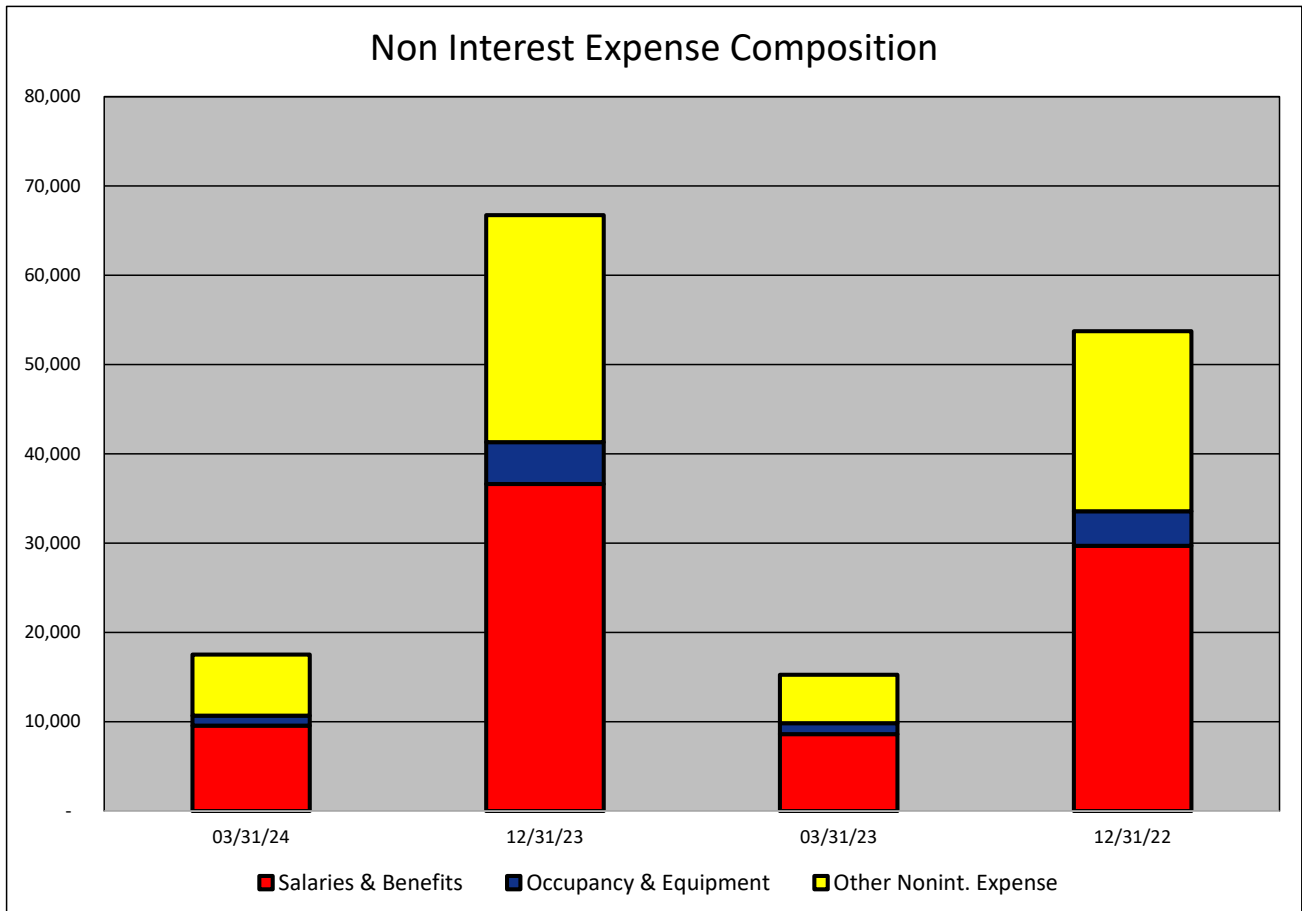


**NONINTEREST EXPENSE COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST EXPENSE CATEGORY**

Salaries & Benefits	9,581	36,616	8,625	29,697	956	11.08
Occupancy & Equipment	1,095	4,698	1,212	3,868	(117)	(9.65)
Other Nonint. Expense	6,839	25,426	5,418	20,160	1421	26.23
<b>Total Nonint. Expense</b>	<b>17,515</b>	<b>66,740</b>	<b>15,255</b>	<b>53,725</b>	<b>2260</b>	<b>14.81</b>



**PEER GROUP COMPARISONS REPORT**  
**West Central Florida Group**

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Climate First Bank	612,739	332,793	<b>84.12</b>
Waterfall Bank	205,899	115,057	<b>78.95</b>
Gulf Coast Business Bank	86,602	60,002	<b>44.33</b>
Bankflorida	369,443	299,867	<b>23.20</b>
Sanibel Captiva Community Bank	886,730	777,925	<b>13.99</b>
Flagship Bank	651,785	575,437	<b>13.27</b>
Central Bank	313,113	280,016	<b>11.82</b>
Finemark National Bank & Trust	4,188,244	3,782,590	<b>10.72</b>
<b>Bayfirst National Bank</b>	<b>1,144,417</b>	<b>1,069,502</b>	<b>7.00</b>
Brannen Bank	901,847	869,574	<b>3.71</b>
Gulfside Bank	292,765	282,422	<b>3.66</b>
Tcm Bank, National Association	325,372	315,307	<b>3.19</b>
First National Bank Of Pasco	305,835	299,561	<b>2.09</b>
The Bank Of Tampa	3,062,692	3,066,916	<b>(0.14)</b>
Raymond James Bank	41,193,257	43,358,880	<b>(4.99)</b>
Century Bank Of Florida	104,767	113,429	<b>(7.64)</b>
Edison National Bank	455,662	529,980	<b>(14.02)</b>

<b>Select Peer Average</b>	<b>3,241,245</b>	<b>3,301,721</b>	<b>16.08</b>
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Gulf Coast Business Bank	63,402	24,916	<b>154.46</b>
Waterfall Bank	187,388	86,924	<b>115.58</b>
Climate First Bank	507,675	284,884	<b>78.20</b>
Brannen Bank	424,081	353,521	<b>19.96</b>
Bayfirst National Bank	937,094	793,916	<b>18.03</b>
Sanibel Captiva Community Bank	764,205	655,448	<b>16.59</b>
Gulfside Bank	192,549	167,429	<b>15.00</b>
Flagship Bank	508,842	444,443	<b>14.49</b>
Finemark National Bank & Trust	2,571,136	2,346,002	<b>9.60</b>
Central Bank	253,662	232,451	<b>9.12</b>
Tcm Bank, National Association	300,478	284,043	<b>5.79</b>
The Bank Of Tampa	1,680,689	1,601,398	<b>4.95</b>
First National Bank Of Pasco	186,690	179,425	<b>4.05</b>
Bankflorida	246,115	239,365	<b>2.82</b>
Edison National Bank	150,968	150,522	<b>0.30</b>
Raymond James Bank	31,403,175	31,806,945	<b>(1.27)</b>
Century Bank Of Florida	58,232	59,713	<b>(2.48)</b>

<b>Select Peer Average</b>	2,378,611	2,335,961	27.36
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**CAPITAL RATIOS**  
**For the three months ended March 31, 2024**

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Waterfall Bank	19.96	<b>21.08</b>	22.22	22.98	22.22
Gulf Coast Business Bank	20.39	<b>21.05</b>	0.00	0.00	0.00
Tcm Bank, National Association	20.19	<b>19.02</b>	19.89	21.17	19.89
Bankflorida	10.48	<b>11.27</b>	14.16	15.40	14.16
Flagship Bank	12.27	<b>11.15</b>	0.00	0.00	0.00
Gulfside Bank	7.83	<b>9.75</b>	0.00	0.00	0.00
Finemark National Bank & Trust	8.31	<b>9.49</b>	17.42	18.44	17.42
Climate First Bank	9.15	<b>9.32</b>	9.63	10.78	9.63
Central Bank	9.17	<b>9.20</b>	0.00	0.00	0.00
The Bank Of Tampa	7.14	<b>9.18</b>	13.77	14.89	13.77
First National Bank Of Pasco	5.39	<b>9.13</b>	0.00	0.00	0.00
Bayfirst National Bank	9.40	<b>9.12</b>	11.04	12.29	11.04
Century Bank Of Florida	7.23	<b>9.01</b>	14.36	15.62	14.36
Edison National Bank	7.15	<b>8.42</b>	24.30	25.55	24.30
Sanibel Captiva Community Bank	8.24	<b>8.30</b>	11.19	12.40	11.19
Raymond James Bank	6.79	<b>8.05</b>	14.01	15.26	14.01
Brannen Bank	2.30	<b>5.89</b>	15.60	16.65	15.60

<b>Select Peer Average</b>	10.08	11.08	11.03	11.85	11.03
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**BALANCE SHEET RATIOS**  
For the three months ended March 31, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Tcm Bank, National Association	<b>122.47</b>	92.35	0.54
Waterfall Bank	<b>120.92</b>	91.01	5.30
Central Bank	<b>98.66</b>	81.01	7.84
Sanibel Captiva Community Bank	<b>95.60</b>	86.18	5.34
Gulf Coast Business Bank	<b>93.23</b>	73.21	8.84
<b>Bayfirst National Bank</b>	<b>92.94</b>	<b>81.88</b>	<b>3.93</b>
Climate First Bank	<b>91.60</b>	82.85	1.24
Flagship Bank	<b>89.49</b>	78.07	5.14
Raymond James Bank	<b>84.16</b>	76.23	16.61
Finemark National Bank & Trust	<b>83.49</b>	61.39	24.74
Bankflorida	<b>79.38</b>	66.62	7.46
Gulfside Bank	<b>71.70</b>	65.77	19.12
First National Bank Of Pasco	<b>64.97</b>	61.04	24.22
Century Bank Of Florida	<b>62.91</b>	55.58	12.16
The Bank Of Tampa	<b>59.64</b>	54.88	31.20
Brannen Bank	<b>48.20</b>	47.02	25.66
Edison National Bank	<b>37.65</b>	33.13	15.44

<b>Select Peer Average</b>	<b>82.18</b>	<b>69.90</b>	<b>12.63</b>
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**PROFITABILITY RATIOS**  
**For the three months ended March 31, 2024**

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Sanibel Captiva Community Bank	880,676	<b>2.16</b>	26.61
Brannen Bank	936,098	<b>2.07</b>	97.94
Edison National Bank	444,380	<b>1.56</b>	21.94
Raymond James Bank	41,921,973	<b>1.17</b>	17.50
Gulfside Bank	281,372	<b>0.99</b>	12.24
The Bank Of Tampa	3,096,432	<b>0.86</b>	12.10
Flagship Bank	642,847	<b>0.64</b>	5.60
Century Bank Of Florida	103,028	<b>0.57</b>	7.70
<b>Bayfirst National Bank</b>	<b>1,126,494</b>	<b>0.42</b>	<b>4.34</b>
Central Bank	309,771	<b>0.41</b>	4.40
Bankflorida	361,438	<b>0.30</b>	2.81
Climate First Bank	577,133	<b>0.28</b>	3.01
First National Bank Of Pasco	306,395	<b>0.21</b>	3.94
Waterfall Bank	198,812	<b>0.14</b>	0.68
Finemark National Bank & Trust	4,210,168	<b>0.12</b>	1.53
Tcm Bank, National Association	334,889	<b>(0.20)</b>	(1.00)
Gulf Coast Business Bank	84,926	<b>(3.88)</b>	(18.20)

<b>Select Peer Average</b>	<b>3,283,343</b>	<b>0.46</b>	<b>11.95</b>
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**PROFITABILITY RATIOS**  
For the three months ended March 31, 2024

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Raymond James Bank	0.07	1.04	<b>38.59</b>	119.40
Sanibel Captiva Community Bank	0.22	2.10	<b>43.83</b>	7.92
Brannen Bank	0.25	1.44	<b>44.34</b>	8.20
Edison National Bank	0.38	2.02	<b>60.60</b>	9.91
The Bank Of Tampa	0.55	1.59	<b>62.86</b>	10.45
Gulfside Bank	0.28	1.97	<b>62.90</b>	9.76
Flagship Bank	0.17	2.07	<b>70.15</b>	9.18
<b>Bayfirst National Bank</b>	<b>5.07</b>	<b>1.15</b>	<b>75.72</b>	<b>3.66</b>
Bankflorida	0.07	2.11	<b>78.66</b>	7.86
Climate First Bank	0.17	2.27	<b>79.58</b>	8.75
Central Bank	0.25	2.33	<b>83.16</b>	6.96
Century Bank Of Florida	0.32	3.27	<b>85.74</b>	6.55
Tcm Bank, National Association	12.67	3.84	<b>85.76</b>	2.69
Waterfall Bank	0.06	3.15	<b>90.13</b>	7.92
Finemark National Bank & Trust	0.95	0.85	<b>90.57</b>	15.92
First National Bank Of Pasco	0.63	2.82	<b>91.06</b>	5.46
Gulf Coast Business Bank	0.08	6.75	<b>160.51</b>	3.46

<b>Select Peer Average</b>	1.31	2.40	76.72	14.36
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**ASSET QUALITY RATIOS**  
For the three months ended March 31, 2024

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Bankflorida	1.42	0.00	<b>0.00</b>	0.00
Climate First Bank	1.10	0.00	<b>0.00</b>	0.00
Edison National Bank	1.57	0.00	<b>0.00</b>	0.00
Gulf Coast Business Bank	1.34	0.00	<b>0.00</b>	0.00
Gulfside Bank	1.14	0.00	<b>0.00</b>	0.00
Waterfall Bank	0.75	0.00	<b>0.00</b>	0.00
Flagship Bank	0.95	0.01	<b>0.01</b>	0.07
Finemark National Bank & Trust	0.91	0.10	<b>0.06</b>	0.72
Century Bank Of Florida	1.79	0.15	<b>0.08</b>	1.03
First National Bank Of Pasco	1.57	0.13	<b>0.08</b>	1.23
The Bank Of Tampa	1.30	0.19	<b>0.10</b>	1.37
Brannen Bank	0.79	0.32	<b>0.15</b>	5.66
Raymond James Bank	1.35	0.48	<b>0.37</b>	4.73
Sanibel Captiva Community Bank	1.01	0.83	<b>0.71</b>	7.84
Tcm Bank, National Association	3.60	0.82	<b>0.76</b>	3.35
Central Bank	0.88	0.97	<b>0.78</b>	8.00
Bayfirst National Bank	1.48	1.14	<b>0.97</b>	8.05

<b>Select Peer Average</b>	1.35	0.30	0.24	2.47
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2024**

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Century Bank Of Florida	<b>2.26</b>	11.31	12.41	0.00	12.16
Edison National Bank	<b>1.74</b>	46.60	0.00	8.69	6.76
Gulf Coast Business Bank	<b>1.42</b>	11.89	3.78	0.00	8.84
The Bank Of Tampa	<b>1.32</b>	7.01	0.00	10.16	20.99
Central Bank	<b>1.07</b>	3.01	3.45	2.62	5.22
Flagship Bank	<b>0.85</b>	13.40	0.08	0.00	5.14
Gulfside Bank	<b>0.84</b>	11.57	0.00	5.90	13.22
Waterfall Bank	<b>0.78</b>	1.23	0.00	0.00	5.30
Sanibel Captiva Community Bank	<b>0.75</b>	5.29	0.00	5.34	0.00
Brannen Bank	<b>0.56</b>	25.98	0.00	0.00	25.66
Climate First Bank	<b>0.56</b>	13.29	0.00	0.00	1.24
Tcm Bank, National Association	<b>0.49</b>	3.79	0.00	0.00	0.54
First National Bank Of Pasco	<b>0.40</b>	2.61	6.19	0.00	24.22
<b>Bayfirst National Bank</b>	<b>0.39</b>	<b>4.90</b>	<b>0.00</b>	<b>0.22</b>	<b>3.71</b>
Finemark National Bank & Trust	<b>0.36</b>	9.31	0.01	2.09	22.66
Bankflorida	<b>0.29</b>	19.70	0.00	0.00	7.46
Raymond James Bank	<b>0.02</b>	5.95	0.00	0.00	16.61

<b>Select Peer Average</b>	<b>0.83</b>	<b>11.58</b>	<b>1.52</b>	<b>2.06</b>	<b>10.57</b>
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2024**

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Waterfall Bank	90.33	0.89	0.00	0.00
Tcm Bank, National Association	89.02	0.47	0.00	0.90
Sanibel Captiva Community Bank	85.26	2.37	0.00	0.00
Climate First Bank	81.79	1.88	0.00	0.02
<b>Bayfirst National Bank</b>	<b>80.47</b>	<b>3.68</b>	<b>0.04</b>	<b>1.38</b>
Central Bank	80.30	2.83	0.00	0.12
Flagship Bank	77.33	0.97	0.00	1.45
Raymond James Bank	74.85	0.01	0.00	0.00
Gulf Coast Business Bank	72.23	1.02	0.00	0.00
Bankflorida	65.68	5.21	0.00	0.00
Gulfside Bank	65.02	0.23	0.00	0.06
Finemark National Bank & Trust	60.83	1.19	0.00	0.00
First National Bank Of Pasco	60.08	1.75	0.00	0.00
Century Bank Of Florida	54.58	2.51	0.00	0.00
The Bank Of Tampa	54.16	1.23	0.00	0.22
Brannen Bank	46.65	0.53	0.00	0.00
Edison National Bank	32.61	1.20	0.00	0.00

<b>Select Peer Average</b>	68.89	1.65	0.00	0.24
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
**For the three months ended March 31, 2024**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
The Bank Of Tampa	<b>39.88</b>	60.12	100.00	0.00	0.00
Flagship Bank	<b>35.61</b>	64.22	99.82	0.00	0.18
Century Bank Of Florida	<b>33.97</b>	61.89	95.86	0.00	4.14
Edison National Bank	<b>33.24</b>	62.79	96.04	3.96	0.00
Sanibel Captiva Community Bank	<b>32.48</b>	66.29	98.76	0.00	1.24
First National Bank Of Pasco	<b>31.48</b>	68.52	100.00	0.00	0.00
Brannen Bank	<b>31.10</b>	68.90	100.00	0.00	0.00
Gulfside Bank	<b>22.93</b>	77.07	100.00	0.00	0.00
Bankflorida	<b>20.58</b>	73.36	93.94	0.00	6.06
Gulf Coast Business Bank	<b>19.27</b>	80.73	100.00	0.00	0.00
Central Bank	<b>13.84</b>	76.98	90.82	0.00	9.18
Climate First Bank	<b>12.81</b>	87.19	100.00	0.00	0.00
Finemark National Bank & Trust	<b>12.06</b>	68.62	80.68	0.72	18.60
Waterfall Bank	<b>10.67</b>	84.42	95.09	0.00	4.91
<b>Bayfirst National Bank</b>	<b>9.57</b>	<b>88.97</b>	<b>98.53</b>	<b>0.00</b>	<b>1.47</b>
Raymond James Bank	<b>3.11</b>	94.66	97.77	0.00	2.23
Tcm Bank, National Association	<b>0.41</b>	99.59	100.00	0.00	0.00

<b>Select Peer Average</b>	21.35	75.55	96.90	0.28	2.82
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
For the three months ended March 31, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
Tcm Bank, National Association	10.38	3.97	<b>7.15</b>	92.11
Sanibel Captiva Community Bank	6.47	1.93	<b>5.23</b>	96.93
Gulf Coast Business Bank	6.71	4.10	<b>4.25</b>	98.29
Century Bank Of Florida	5.85	2.72	<b>4.07</b>	94.65
Edison National Bank	4.39	1.07	<b>3.72</b>	96.22
Brannen Bank	4.97	1.92	<b>3.69</b>	96.16
Waterfall Bank	6.54	4.14	<b>3.55</b>	98.82
<b>Bayfirst National Bank</b>	<b>7.45</b>	<b>4.53</b>	<b>3.44</b>	<b>91.49</b>
Gulfside Bank	5.08	2.45	<b>3.34</b>	98.54
Flagship Bank	5.47	3.97	<b>3.12</b>	96.82
First National Bank Of Pasco	5.14	3.15	<b>3.10</b>	101.44
Climate First Bank	6.64	4.52	<b>2.96</b>	98.04
Central Bank	5.90	3.63	<b>2.95</b>	96.38
The Bank Of Tampa	4.24	1.43	<b>2.94</b>	95.64
Bankflorida	5.63	3.67	<b>2.88</b>	93.91
Raymond James Bank	5.26	2.77	<b>2.80</b>	99.81
Finemark National Bank & Trust	4.37	3.51	<b>1.08</b>	96.03

<b>Select Peer Average</b>	5.91	3.15	2.80	96.55
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