

# Citizens First Bank

The Villages, FL

Established

7/1/1991

## 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**  
**Central Florida Group**

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

Institution name	Total Assets (\$'000's)
Southstate Bank, National Association	45,127,613
Citizens First Bank	3,828,464
Crews Bank & Trust	2,189,810
Cogent Bank	1,861,049
Citizens Bank And Trust	1,313,139
Bank Of Central Florida	1,087,312
United Southern Bank	880,436
Axiom Bank, National Association	873,749
Winter Park National Bank	827,920
Mainstreet Community Bank Of Florida	788,555
First Bank	721,527
Heartland National Bank	715,955
Sunrise Bank	521,738
The First National Bank Of Mount Dora	397,544
First Colony Bank Of Florida	322,108
Surety Bank	204,609
Commerce Bank & Trust	177,758
First National Bank Of Wauchula	91,225

Institution name	Return on Avg Assets (%)
Surety Bank	2.75
Crews Bank & Trust	1.69
Heartland National Bank	1.54
First Colony Bank Of Florida	1.48
The First National Bank Of Mount Dora	1.36
Cogent Bank	1.24
First Bank	1.08
Southstate Bank, National Association	1.06
Bank Of Central Florida	1.05
Winter Park National Bank	0.95
Sunrise Bank	0.84
Citizens First Bank	0.72
Mainstreet Community Bank Of Florida	0.68
United Southern Bank	0.67
Citizens Bank And Trust	0.61
Commerce Bank & Trust	0.55
First National Bank Of Wauchula	0.45
Axiom Bank, National Association	0.30

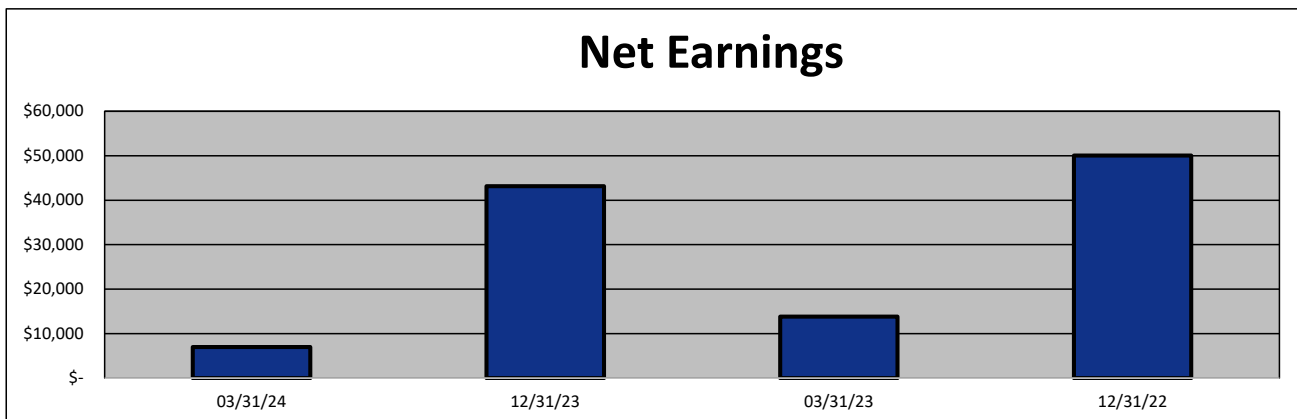
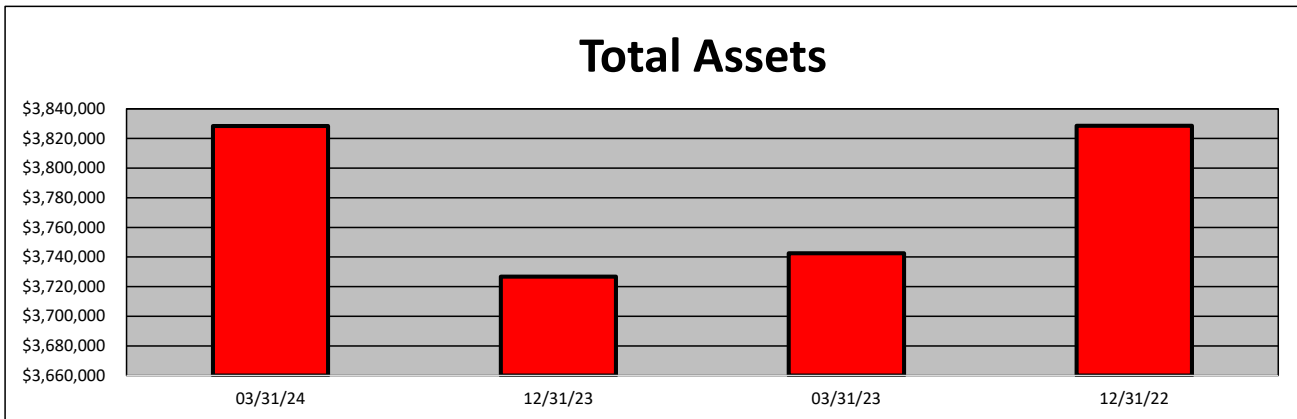
**EXECUTIVE SUMMARY - Citizens First Bank**  
(Percentage)

Period Ending	03/31/24	12/31/23	03/31/23	12/31/22	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	9.75	10.11	8.76	7.41	9.56	7.62
Leverage Ratio	12.68	12.16	11.58	10.95	10.76	9.43
Tier 1 Cap/Risk Based Assets	18.44	18.44	17.07	16.35	12.94	11.56
Risk Based Ratio	19.35	19.35	17.91	17.16	13.79	12.43
Common Equity Tier 1 Capital Ratio	18.44	18.44	17.07	16.35	12.90	11.56
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	39.08	39.40	37.22	37.66	73.91	64.20
Loans/Assets	33.80	33.18	32.84	31.92	62.12	57.04
Securities/Assets	58.29	59.85	60.58	62.79	20.01	26.74
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.72	1.11	1.42	1.24	0.74	1.06
Return on Avg Equity	7.43	13.49	18.09	16.28	10.88	16.38
Nonint Income/Avg Assets	0.61	0.60	0.57	0.67	0.79	0.80
Net Overhead Ratio	1.03	0.99	1.00	0.72	2.13	1.68
Efficiency Ratio	54.94	49.97	46.07	45.97	73.35	63.99
Assets (per million) per Employee	9.84	9.68	9.20	9.55	10.38	9.34
<b>ASSET QUALITY:</b>						
Allowance/Loans	1.62	1.66	1.66	1.77	1.31	1.46
Nonperforming Loans/Total Loans	0.13	0.11	0.08	0.12	0.50	0.41
Nonperforming Assets/Total Assets	0.04	0.04	0.04	0.04	0.32	0.23
Adjusted Texas Ratio	0.40	0.31	0.38	0.43	3.59	5.01
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	4.03	3.71	3.42	2.50	5.37	5.00
Cost of funds	1.91	1.37	0.85	0.29	3.00	2.67
Net interest margin	2.35	2.55	2.79	2.29	2.82	3.26
Avg Earning Assets/Avg Assets	97.45	97.46	97.40	97.39	95.76	95.10

**SELECTED FINANCIAL DATA - Citizens First Bank**  
(Dollars in Thousands)

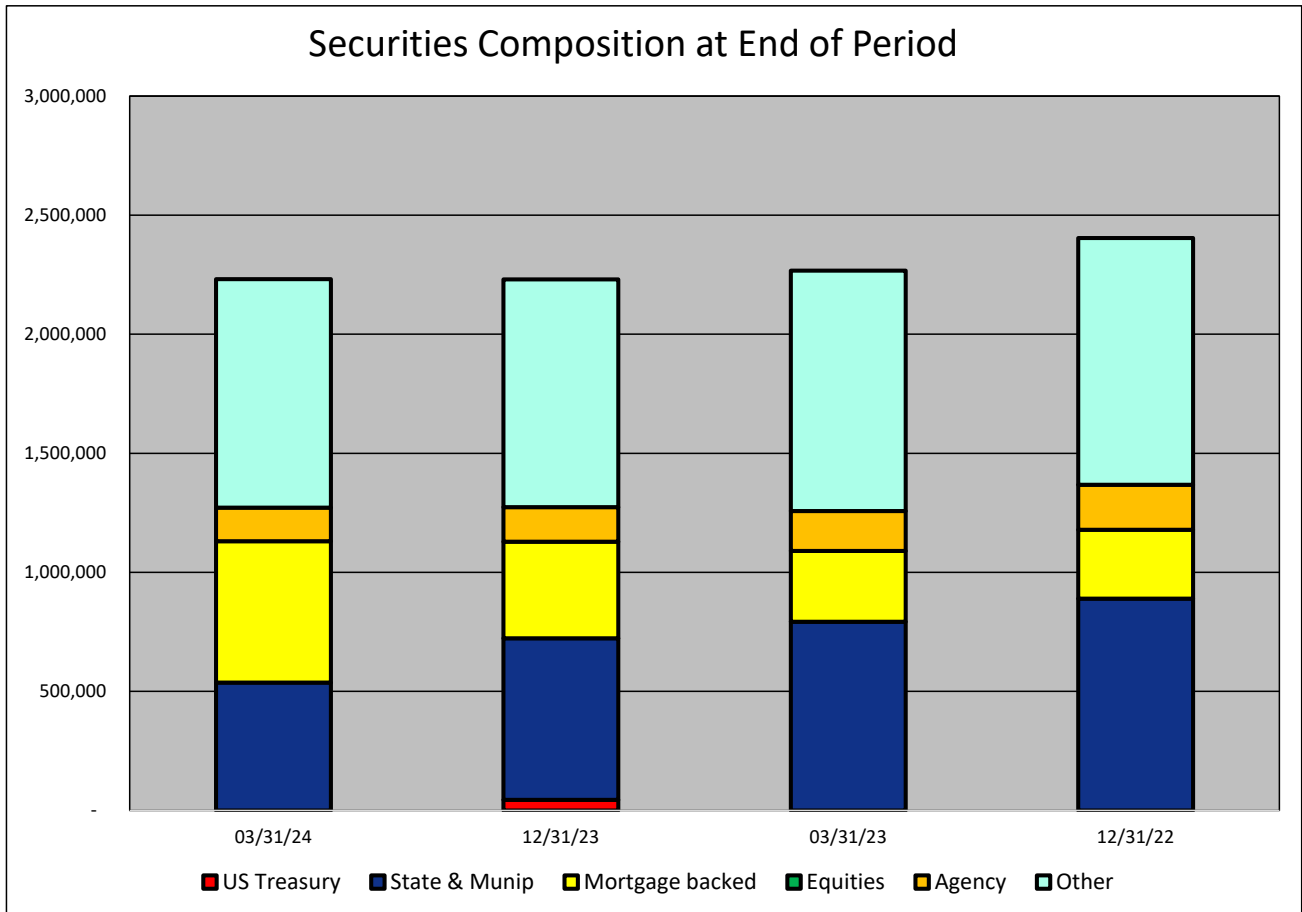
As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	3,828,464	3,726,803	3,742,550	3,828,547	85,914	2.30
Cash and Equivalents	177,990	136,387	116,580	50,528	61,410	52.68
Securities	2,231,534	2,230,630	2,267,304	2,403,818	(35,770)	(1.58)
Loans, net	1,293,951	1,236,432	1,229,004	1,222,148	64,947	5.28
Deposit Accounts	3,310,669	3,138,326	3,302,173	3,244,978	8,496	0.26
Fed Funds & Repos	110,753	178,626	83,924	117,739	26,829	31.97
Total Equity	373,099	376,608	327,929	283,593	45,170	13.77

Period Ending	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	6,963	43,179	13,830	50,063	(6,867)	(49.65)
Interest Income	37,840	140,394	32,561	98,561	5,279	16.21
Interest Expense	15,739	43,958	5,990	8,389	9,749	162.75
Net Interest Income	22,101	96,436	26,571	90,172	(4,470)	(16.82)
Prov for Credit Losses	450	800	675	2,300	(225)	(33.33)
Noninterest income	5,890	23,399	5,616	27,120	274	4.88
Gain on Sale of Securities	(2,844)	(2,664)	1,201	944	(4,045)	(336.80)
Noninterest Expense	15,792	62,012	15,343	56,023	449	2.93
Net Operating Income	11,749	57,023	16,169	58,969	(4,420)	(27.34)
Income Taxes	1,942	9,980	3,540	9,850	(1,598)	(45.14)



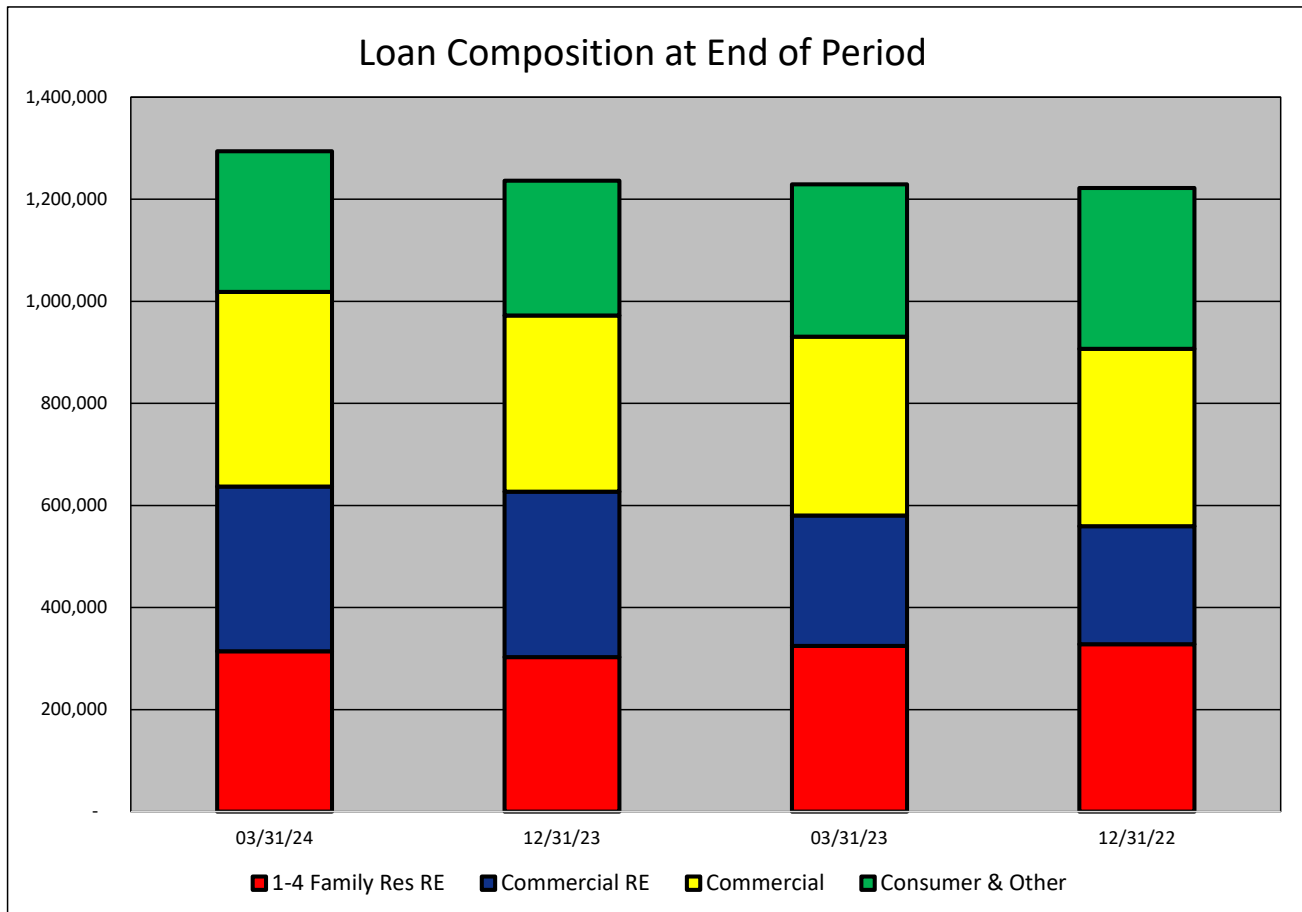
**SECURITIES COMPOSITION - Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>SECURITIES CATEGORY:</b>						
US Treasury	-	44,663	-	-	-	NA
State & Munip	537,177	678,080	792,150	889,983	(254,973)	(32.19)
Mortgage backed	594,092	405,878	297,961	289,100	296,131	99.39
Equities	-	-	-	-	-	NA
Agency	140,403	145,106	166,968	188,927	(26,565)	(15.91)
Other	959,862	956,903	1,010,225	1,035,808	(50,363)	(4.99)
<b>Total Securities</b>	<b>2,231,534</b>	<b>2,230,630</b>	<b>2,267,304</b>	<b>2,403,818</b>	<b>(35,770)</b>	<b>(1.58)</b>



**LOAN PORTFOLIO COMPOSITION - Citizens First 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	314,109	302,720	324,679	328,168	(10,570)	(3.26)
Commercial RE	322,938	324,178	255,741	231,339	67,197	26.28
Commercial	381,525	345,119	350,553	347,372	30,972	8.84
Consumer & Other	275,379	264,415	298,031	315,269	(22,652)	(7.60)
<b>Loans, Net</b>	<b>1,293,951</b>	<b>1,236,432</b>	<b>1,229,004</b>	<b>1,222,148</b>	<b>64,947</b>	<b>5.28</b>



**LOAN PORTFOLIO QUALITY - Citizens First 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	20,533	21,693	21,693	19,349	(1,160)	(5.35)
Total Recoveries	12	43	10	48	2	20.00
Total Charge-offs	-	3	-	4	-	NA
Provision Expense	450	800	675	2,300	(225)	(33.33)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	(2,000)	(2,000)	-	2,000	(100.00)
Ending Balance	20,995	20,533	20,378	21,693	617	3.03

**NON-PERFORMING ASSETS:**

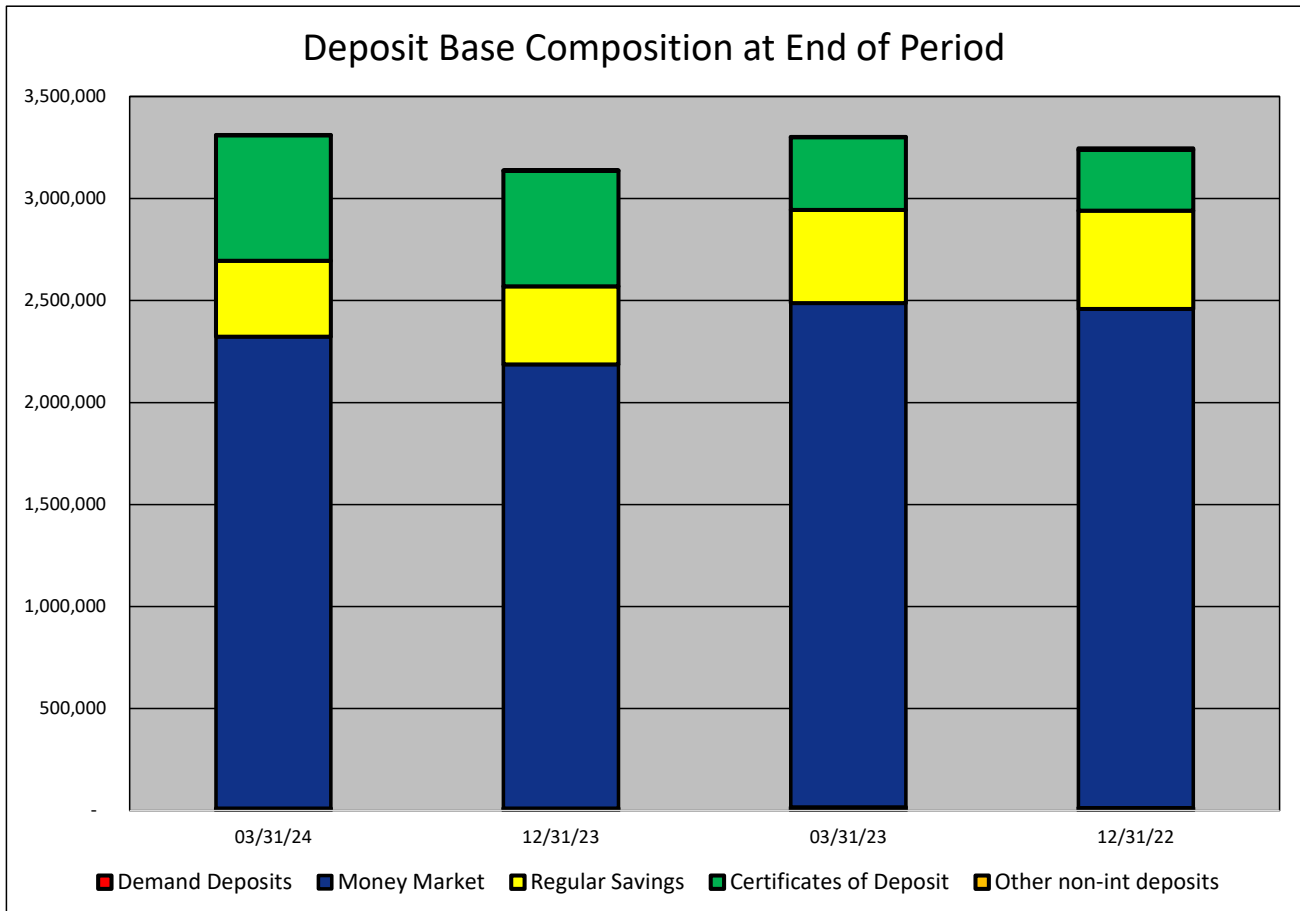
Total-90+ Days Past Due	253	-	-	-	253	NA
Total-Nonaccrual	1,463	1,396	1,003	1,519	460	45.86
Foreclosed Real Estate	-	-	509	-	(509)	(100.00)
Total Non-perf Assets	1,716	1,396	1,512	1,519	204	13.49

**DEPOSIT BASE COMPOSITION - Citizens First 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	11,996	11,614	17,510	14,413	(5,514)	(31.49)
Money Market	2,310,103	2,175,251	2,469,806	2,443,760	(159,703)	(6.47)
Regular Savings	372,995	382,411	456,016	482,056	(83,021)	(18.21)
Certificates of Deposit	614,591	566,518	357,014	298,388	257,577	72.15
Other non-int deposits	984	2,532	1,827	6,361	(843)	(46.14)
<b>Total Deposits</b>	<b>3,310,669</b>	<b>3,138,326</b>	<b>3,302,173</b>	<b>3,244,978</b>	<b>8,496</b>	<b>0.26</b>



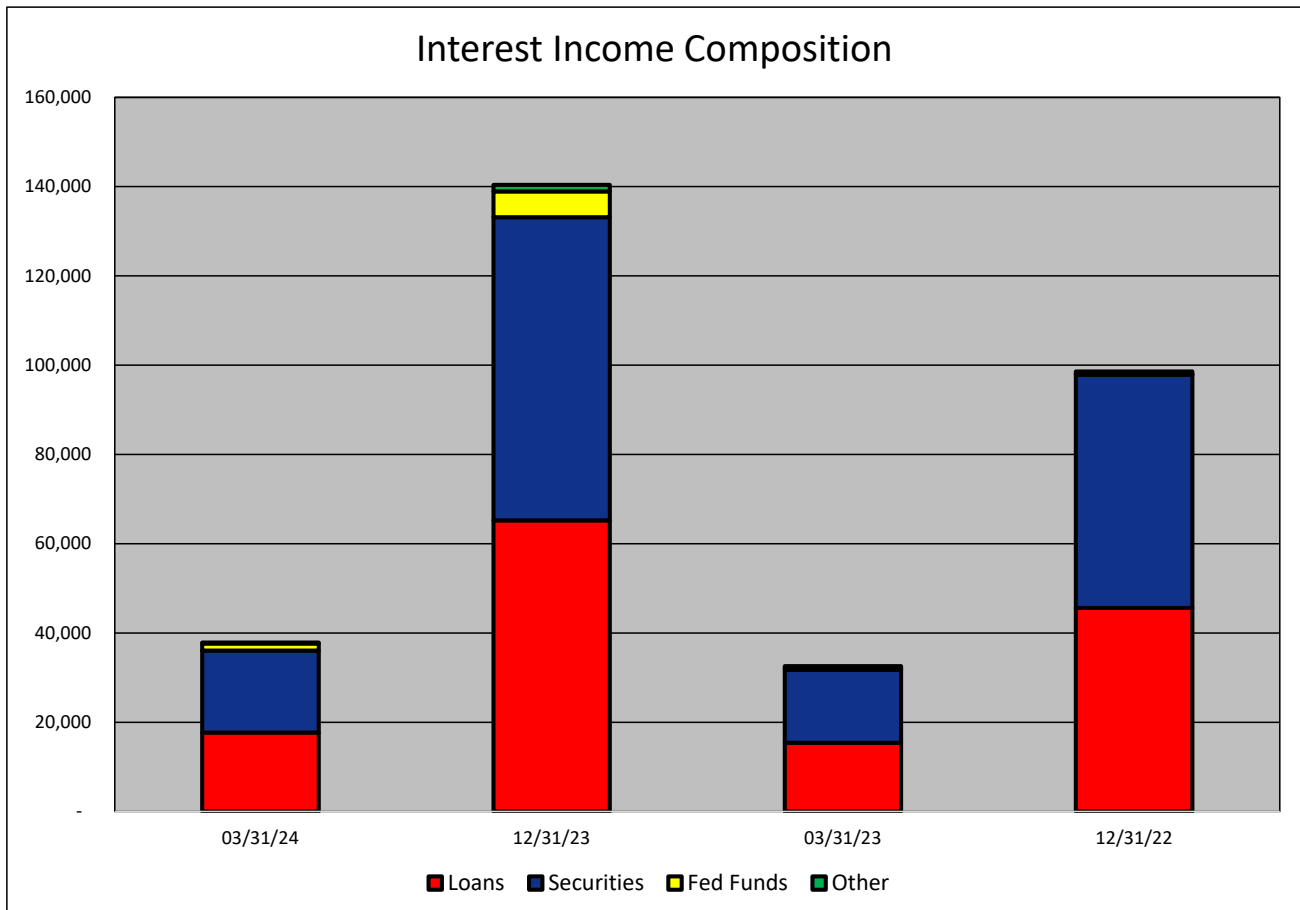


**INTEREST INCOME COMPOSITION- Citizens First Bank**  
(Dollars in Thousands)

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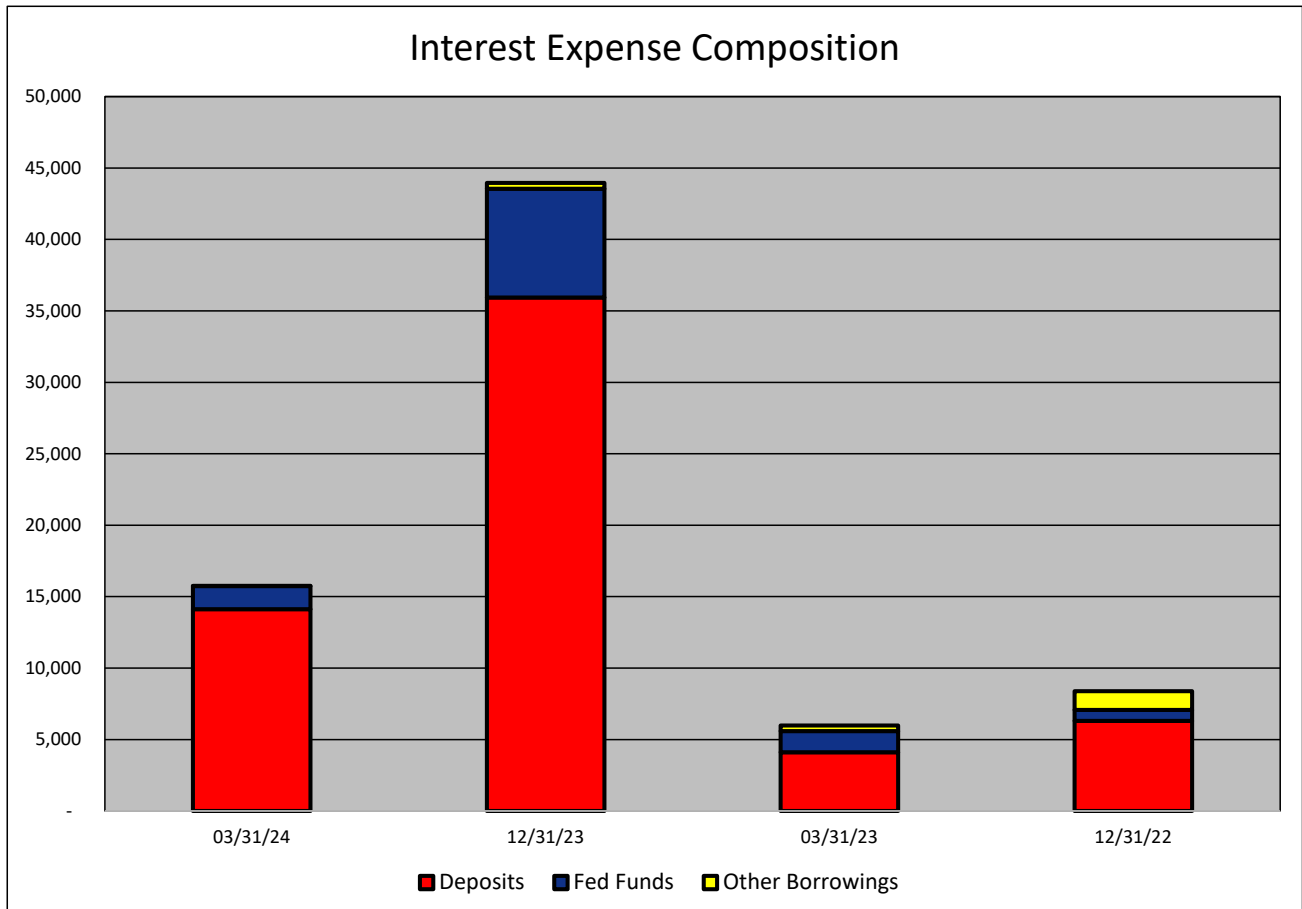
**INTEREST INCOME CATEGORY**

Loans	17,705	65,221	15,379	45,577	2,326	15.12
Securities	18,330	67,953	16,395	52,251	1,935	11.80
Fed Funds	1,620	5,738	399	197	1,221	306.02
Other	185	1,482	388	536	(203)	(52.32)
<b>Total Int Income</b>	<b>37,840</b>	<b>140,394</b>	<b>32,561</b>	<b>98,561</b>	<b>5,279</b>	<b>16.21</b>



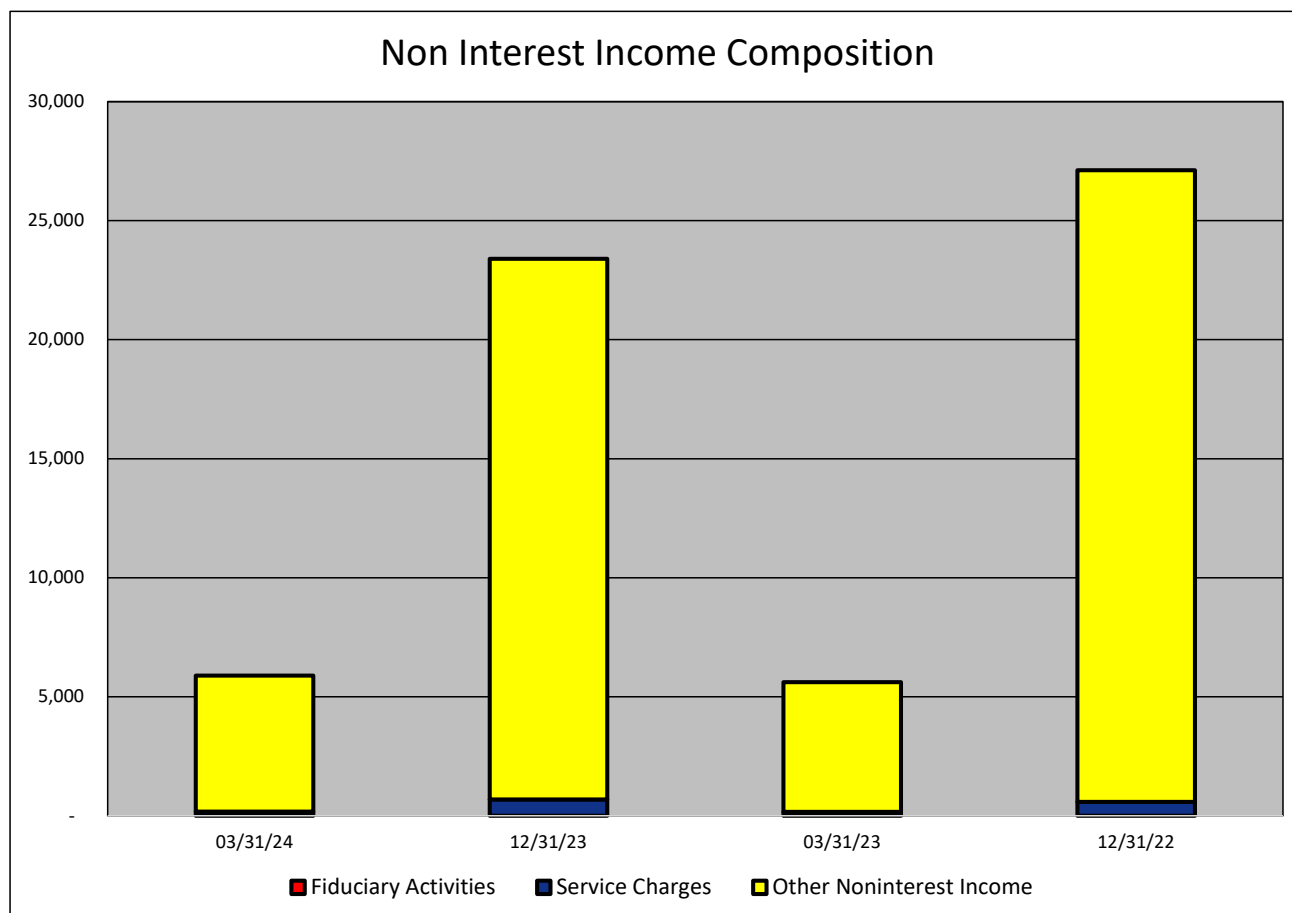
**INTEREST EXPENSE COMPOSITION- Citizens First Bank**  
(Dollars in Thousands)

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	14,124	35,932	4,104	6,312	10,020	244.15
Fed Funds	1,612	7,624	1,484	760	128	8.63
Other Borrowings	3	402	402	1,317	(399)	(99.25)
<b>Total Int Expense</b>	<b>15,739</b>	<b>43,958</b>	<b>5,990</b>	<b>8,389</b>	<b>9,749</b>	<b>162.75</b>



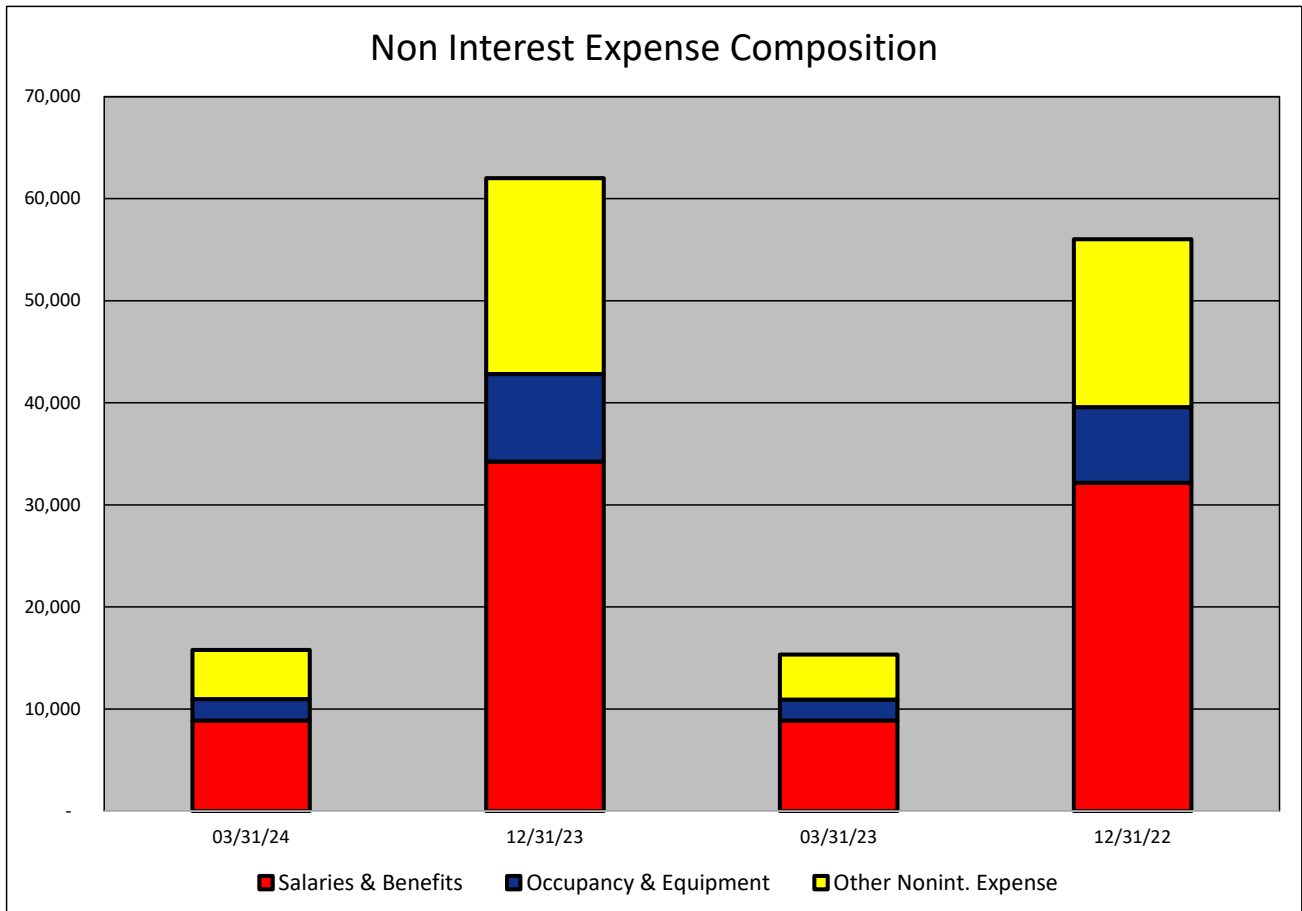
**NONINTEREST INCOME COMPOSITION- Citizens First Bank**  
(Dollars in Thousands)

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	177	689	164	584	13	7.93
Other Noninterest Income	5,713	22,710	5,452	26,536	261	4.79
<b>Total Nonint. Income</b>	<b>5,890</b>	<b>23,399</b>	<b>5,616</b>	<b>27,120</b>	<b>274</b>	<b>4.88</b>



**NONINTEREST EXPENSE COMPOSITION- Citizens First 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 EXPENSE CATEGORY</b>						
Salaries & Benefits	8,881	34,246	8,863	32,171	18	0.20
Occupancy & Equipment	2,090	8,588	2,066	7,408	24	1.16
Other Nonint. Expense	4,821	19,178	4,414	16,444	407	9.22
<b>Total Nonint. Expense</b>	<b>15,792</b>	<b>62,012</b>	<b>15,343</b>	<b>56,023</b>	<b>449</b>	<b>2.93</b>



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

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Crews Bank & Trust	2,189,810	903,798	<b>142.29</b>
Axiom Bank, National Association	873,749	673,161	<b>29.80</b>
Cogent Bank	1,861,049	1,538,946	<b>20.93</b>
First Colony Bank Of Florida	322,108	278,478	<b>15.67</b>
Winter Park National Bank	827,920	717,750	<b>15.35</b>
Commerce Bank & Trust	177,758	159,450	<b>11.48</b>
Sunrise Bank	521,738	469,766	<b>11.06</b>
Surety Bank	204,609	194,892	<b>4.99</b>
First National Bank Of Wauchula	91,225	88,168	<b>3.47</b>
Mainstreet Community Bank Of Florida	788,555	765,869	<b>2.96</b>
<b>Citizens First Bank</b>	<b>3,828,464</b>	<b>3,742,550</b>	<b>2.30</b>
The First National Bank Of Mount Dora	397,544	389,434	<b>2.08</b>
Bank Of Central Florida	1,087,312	1,074,023	<b>1.24</b>
Southstate Bank, National Association	45,127,613	44,902,537	<b>0.50</b>
Citizens Bank And Trust	1,313,139	1,329,359	<b>(1.22)</b>
First Bank	721,527	732,456	<b>(1.49)</b>
Heartland National Bank	715,955	747,606	<b>(4.23)</b>
United Southern Bank	880,436	929,534	<b>(5.28)</b>
<b>Select Peer Average</b>	<b>3,440,584</b>	<b>3,313,210</b>	<b>13.99</b>

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

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Crews Bank & Trust	1,174,657	555,849	<b>111.33</b>
Axiom Bank, National Association	582,764	465,046	<b>25.31</b>
Cogent Bank	1,524,626	1,272,481	<b>19.82</b>
Bank Of Central Florida	746,939	637,339	<b>17.20</b>
The First National Bank Of Mount Dora	121,460	107,842	<b>12.63</b>
Sunrise Bank	413,784	370,928	<b>11.55</b>
Winter Park National Bank	440,034	394,592	<b>11.52</b>
Commerce Bank & Trust	126,295	113,616	<b>11.16</b>
Citizens Bank And Trust	719,387	647,494	<b>11.10</b>
First Bank	428,567	390,000	<b>9.89</b>
United Southern Bank	377,041	345,323	<b>9.19</b>
Mainstreet Community Bank Of Florida	524,216	486,019	<b>7.86</b>
Southstate Bank, National Association	32,723,863	30,723,431	<b>6.51</b>
<b>Citizens First Bank</b>	<b>1,293,951</b>	<b>1,229,004</b>	<b>5.28</b>
First Colony Bank Of Florida	178,616	170,284	<b>4.89</b>
Surety Bank	82,653	78,894	<b>4.76</b>
Heartland National Bank	156,965	150,657	<b>4.19</b>
First National Bank Of Wauchula	67,668	65,968	<b>2.58</b>

<b>Select Peer Average</b>	<b>2,315,749</b>	<b>2,122,487</b>	<b>15.93</b>
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**PEER GROUP COMPARISONS REPORT**  
*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
Citizens First Bank	9.75	<b>12.68</b>	18.44	19.35	18.44
Surety Bank	9.23	<b>11.76</b>	23.88	24.93	23.88
The First National Bank Of Mount Dora	7.78	<b>11.37</b>	16.17	17.06	16.17
First National Bank Of Wauchula	9.23	<b>10.62</b>	0.00	0.00	0.00
Axiom Bank, National Association	10.22	<b>10.58</b>	13.57	14.83	13.57
Crews Bank & Trust	10.22	<b>10.44</b>	0.00	0.00	0.00
Southstate Bank, National Association	12.83	<b>10.14</b>	12.66	13.99	12.66
Mainstreet Community Bank Of Florida	7.15	<b>9.13</b>	0.00	0.00	0.00
Sunrise Bank	7.53	<b>9.12</b>	0.00	0.00	0.00
First Bank	8.18	<b>9.09</b>	14.44	15.70	14.44
Commerce Bank & Trust	5.56	<b>8.98</b>	12.47	13.72	12.47
Heartland National Bank	7.78	<b>8.76</b>	24.40	25.45	24.40
First Colony Bank Of Florida	7.43	<b>8.73</b>	12.61	13.87	12.61
United Southern Bank	3.92	<b>8.44</b>	15.97	17.22	15.97
Cogent Bank	7.83	<b>8.05</b>	9.56	10.68	9.56
Bank Of Central Florida	6.42	<b>7.96</b>	11.32	12.22	11.32
Citizens Bank And Trust	1.05	<b>7.34</b>	12.24	13.14	12.24
Winter Park National Bank	5.06	<b>6.49</b>	10.42	11.61	10.42

<b>Select Peer Average</b>	7.62	9.43	11.56	12.43	11.56
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

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

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Cogent Bank	91.01	81.92	14.79
Sunrise Bank	89.89	79.31	15.47
Southstate Bank, National Association	87.70	72.51	15.61
First National Bank Of Wauchula	85.63	74.18	6.23
Commerce Bank & Trust	79.47	71.05	16.24
Axiom Bank, National Association	77.45	66.70	6.64
Bank Of Central Florida	74.09	68.70	18.65
Mainstreet Community Bank Of Florida	73.80	66.48	23.89
First Bank	65.20	59.40	26.41
Winter Park National Bank	64.98	53.15	29.15
First Colony Bank Of Florida	60.26	55.45	16.14
Crews Bank & Trust	60.15	53.64	28.53
Citizens Bank And Trust	56.50	54.78	41.40
United Southern Bank	47.89	42.82	42.33
Surety Bank	44.56	40.40	15.91
Citizens First Bank	39.08	33.80	58.29
The First National Bank Of Mount Dora	33.46	30.55	54.66
Heartland National Bank	24.53	21.92	50.97

<b>Select Peer Average</b>	64.20	57.04	26.74
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**PEER GROUP COMPARISONS REPORT**  
*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
Surety Bank	205,292	<b>2.75</b>	30.00
Crews Bank & Trust	2,149,192	<b>1.69</b>	16.57
Heartland National Bank	718,614	<b>1.54</b>	20.46
First Colony Bank Of Florida	299,549	<b>1.48</b>	18.36
The First National Bank Of Mount Dora	370,759	<b>1.36</b>	16.37
Cogent Bank	1,831,928	<b>1.24</b>	15.99
First Bank	721,760	<b>1.08</b>	13.27
Southstate Bank, National Association	45,814,943	<b>1.06</b>	8.39
Bank Of Central Florida	1,110,765	<b>1.05</b>	16.47
Winter Park National Bank	818,680	<b>0.95</b>	18.49
Sunrise Bank	514,531	<b>0.84</b>	11.12
<b>Citizens First Bank</b>	<b>3,857,280</b>	<b>0.72</b>	<b>7.43</b>
Mainstreet Community Bank Of Florida	788,695	<b>0.68</b>	9.55
United Southern Bank	946,411	<b>0.67</b>	18.06
Citizens Bank And Trust	1,416,382	<b>0.61</b>	57.25
Commerce Bank & Trust	170,944	<b>0.55</b>	9.45
First National Bank Of Wauchula	90,060	<b>0.45</b>	4.84
Axiom Bank, National Association	839,916	<b>0.30</b>	2.81

<b>Select Peer Average</b>	<b>3,481,428</b>	<b>1.06</b>	<b>16.38</b>
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**PEER GROUP COMPARISONS REPORT**  
*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
Heartland National Bank	0.24	1.20	<b>41.24</b>	13.02
Winter Park National Bank	0.07	1.00	<b>44.95</b>	28.55
First Colony Bank Of Florida	0.10	1.63	<b>52.02</b>	16.95
Surety Bank	3.46	(0.08)	<b>54.04</b>	5.38
<b>Citizens First Bank</b>	<b>0.61</b>	<b>1.03</b>	<b>54.94</b>	<b>9.84</b>
Bank Of Central Florida	0.23	1.74	<b>57.50</b>	10.98
Cogent Bank	0.74	1.94	<b>58.10</b>	8.62
Crews Bank & Trust	0.86	1.75	<b>58.56</b>	6.07
Southstate Bank, National Association	0.69	1.53	<b>58.90</b>	8.71
First Bank	0.87	1.65	<b>62.96</b>	7.01
The First National Bank Of Mount Dora	3.18	0.68	<b>67.79</b>	5.03
Sunrise Bank	0.07	2.11	<b>69.63</b>	8.84
United Southern Bank	0.56	1.68	<b>70.67</b>	5.64
Mainstreet Community Bank Of Florida	0.33	2.07	<b>73.71</b>	7.81
Commerce Bank & Trust	0.18	1.82	<b>76.69</b>	9.36
Axiom Bank, National Association	1.18	3.06	<b>79.80</b>	6.24
Citizens Bank And Trust	0.69	1.67	<b>80.42</b>	6.73
First National Bank Of Wauchula	0.37	3.70	<b>89.83</b>	3.38

<b>Select Peer Average</b>	0.80	1.68	63.99	9.34
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**PEER GROUP COMPARISONS REPORT**  
*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
Commerce Bank & Trust	1.41	0.00	<b>0.00</b>	0.00
First Colony Bank Of Florida	1.72	0.00	<b>0.00</b>	0.00
Mainstreet Community Bank Of Florida	1.15	0.00	<b>0.00</b>	0.00
Sunrise Bank	1.24	0.00	<b>0.00</b>	0.00
Bank Of Central Florida	0.93	0.02	<b>0.01</b>	0.20
Crews Bank & Trust	1.72	0.03	<b>0.02</b>	0.16
<b>Citizens First Bank</b>	<b>1.62</b>	<b>0.13</b>	<b>0.04</b>	<b>0.40</b>
First Bank	1.64	0.13	<b>0.07</b>	0.51
The First National Bank Of Mount Dora	1.68	0.27	<b>0.08</b>	1.01
Surety Bank	1.28	0.45	<b>0.18</b>	1.89
Heartland National Bank	1.55	0.87	<b>0.19</b>	2.34
United Southern Bank	2.52	0.46	<b>0.20</b>	3.92
Southstate Bank, National Association	1.44	0.53	<b>0.39</b>	2.69
Axiom Bank, National Association	1.41	0.63	<b>0.45</b>	4.07
Winter Park National Bank	1.34	0.85	<b>0.45</b>	7.78
First National Bank Of Wauchula	1.48	0.75	<b>0.56</b>	5.40
Cogent Bank	1.09	0.70	<b>0.57</b>	6.59
Citizens Bank And Trust	1.01	1.56	<b>0.85</b>	53.27

<b>Select Peer Average</b>	1.46	0.41	0.23	5.01
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**PEER GROUP COMPARISONS REPORT**  
*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
Surety Bank	<b>27.58</b>	12.25	0.00	0.00	15.91
First National Bank Of Wauchula	<b>5.21</b>	10.06	0.00	0.00	6.23
First Bank	<b>2.42</b>	6.53	1.53	0.00	26.41
Commerce Bank & Trust	<b>1.54</b>	8.46	0.00	0.00	16.24
Winter Park National Bank	<b>1.26</b>	14.93	0.00	18.42	10.73
Southstate Bank, National Association	<b>1.06</b>	1.62	0.00	5.42	10.19
United Southern Bank	<b>1.00</b>	8.97	0.00	1.13	41.20
Mainstreet Community Bank Of Florida	<b>0.99</b>	3.67	0.05	0.00	23.89
Axiom Bank, National Association	<b>0.92</b>	22.35	0.00	0.00	6.64
First Colony Bank Of Florida	<b>0.73</b>	27.57	0.00	9.57	6.57
Crews Bank & Trust	<b>0.70</b>	16.18	0.00	21.40	7.13
Heartland National Bank	<b>0.68</b>	23.94	0.00	0.00	50.97
<b>Citizens First Bank</b>	<b>0.62</b>	<b>0.17</b>	<b>3.85</b>	<b>0.00</b>	<b>58.29</b>
The First National Bank Of Mount Dora	<b>0.53</b>	8.49	0.00	0.00	54.66
Bank Of Central Florida	<b>0.47</b>	8.98	0.00	0.00	18.65
Sunrise Bank	<b>0.46</b>	2.90	0.00	0.96	14.52
Citizens Bank And Trust	<b>0.33</b>	0.85	0.00	0.00	41.40
Cogent Bank	<b>0.17</b>	2.52	0.00	0.00	14.79

<b>Select Peer Average</b>	<b>2.59</b>	<b>10.02</b>	<b>0.30</b>	<b>3.16</b>	<b>23.58</b>
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**PEER GROUP COMPARISONS REPORT**  
*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
Cogent Bank	<b>80.97</b>	0.27	0.00	0.09
Sunrise Bank	<b>78.33</b>	1.77	0.00	0.00
First National Bank Of Wauchula	<b>73.08</b>	1.33	0.00	0.00
Southstate Bank, National Association	<b>71.35</b>	1.16	0.00	4.64
Commerce Bank & Trust	<b>70.04</b>	0.25	0.00	0.00
Bank Of Central Florida	<b>68.05</b>	1.46	0.00	0.02
Axiom Bank, National Association	<b>65.76</b>	1.29	0.01	0.13
Mainstreet Community Bank Of Florida	<b>65.64</b>	2.14	0.00	0.01
First Bank	<b>58.42</b>	1.99	0.00	0.00
First Colony Bank Of Florida	<b>54.50</b>	0.40	0.00	0.00
Citizens Bank And Trust	<b>54.23</b>	1.41	0.00	0.00
Crews Bank & Trust	<b>52.72</b>	1.25	0.00	0.00
Winter Park National Bank	<b>52.44</b>	0.34	0.00	0.00
United Southern Bank	<b>41.75</b>	1.19	0.00	0.00
Surety Bank	<b>39.88</b>	0.93	0.00	0.00
<b>Citizens First Bank</b>	<b>32.85</b>	<b>1.41</b>	<b>0.00</b>	<b>0.43</b>
The First National Bank Of Mount Dora	<b>30.04</b>	0.95	0.00	0.00
Heartland National Bank	<b>21.57</b>	0.57	0.00	0.00

<b>Select Peer Average</b>	56.20	1.12	0.00	0.30
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**PEER GROUP COMPARISONS REPORT**  
*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
United Southern Bank	55.25	38.78	94.03	0.00	5.97
Crews Bank & Trust	42.81	57.00	99.81	0.18	0.00
The First National Bank Of Mount Dora	41.89	58.11	100.00	0.00	0.00
Surety Bank	40.06	59.94	100.00	0.00	0.00
First Bank	36.57	63.43	100.00	0.00	0.00
Citizens Bank And Trust	35.46	63.59	99.05	0.95	0.00
Axiom Bank, National Association	35.13	61.65	96.78	0.00	3.22
Bank Of Central Florida	32.75	67.25	100.00	0.00	0.00
Mainstreet Community Bank Of Florida	32.18	65.62	97.80	0.00	2.20
First Colony Bank Of Florida	31.95	68.05	100.00	0.00	0.00
Commerce Bank & Trust	31.24	64.42	95.65	2.54	1.81
Southstate Bank, National Association	28.21	70.32	98.53	1.46	0.01
First National Bank Of Wauchula	27.93	69.60	97.53	0.00	2.47
Sunrise Bank	26.46	69.98	96.44	0.00	3.56
Heartland National Bank	25.50	72.31	97.80	2.20	0.00
Cogent Bank	25.03	73.21	98.24	0.00	1.76
Winter Park National Bank	22.49	64.21	86.70	0.49	12.80
Citizens First Bank	17.42	79.35	96.76	3.24	0.00

<b>Select Peer Average</b>	32.68	64.82	97.51	0.61	1.88
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**PEER GROUP COMPARISONS REPORT**  
*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
First National Bank Of Wauchula	6.23	2.63	<b>4.47</b>	92.80
Axiom Bank, National Association	6.53	3.79	<b>4.30</b>	96.11
Cogent Bank	6.60	4.05	<b>3.85</b>	99.34
Surety Bank	6.11	3.22	<b>3.83</b>	69.59
Crews Bank & Trust	4.79	2.28	<b>3.62</b>	98.35
Southstate Bank, National Association	4.96	2.38	<b>3.35</b>	91.11
Heartland National Bank	4.85	2.14	<b>3.35</b>	96.94
First Bank	4.66	2.20	<b>3.30</b>	94.27
Bank Of Central Florida	4.91	2.57	<b>3.28</b>	97.19
First Colony Bank Of Florida	4.94	2.05	<b>3.14</b>	99.04
Sunrise Bank	5.68	3.77	<b>3.12</b>	98.11
Mainstreet Community Bank Of Florida	4.60	2.34	<b>3.10</b>	94.27
United Southern Bank	3.87	1.26	<b>2.68</b>	96.53
Commerce Bank & Trust	4.98	3.58	<b>2.41</b>	98.89
Winter Park National Bank	4.75	3.23	<b>2.37</b>	97.70
Citizens First Bank	4.03	1.91	<b>2.35</b>	97.45
The First National Bank Of Mount Dora	3.66	2.23	<b>2.34</b>	97.49
Citizens Bank And Trust	3.82	2.46	<b>2.30</b>	96.65

<b>Select Peer Average</b>	5.00	2.67	3.26	95.10
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