

# Citizens First Bank

The Villages, FL

Established

7/1/1991

## Florida Bank and Thrift Performance Report

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#### FLORIDA BANKING TEAM

Robert Brink, Steve Kania, Ted Hacker, David Ajvazi, Michael Squitieri, Erica Hines, Sacha Widmaier, Kristin Moroso, Anthony Hagbartsen, Madeline Bogumil, Lauren Klindt, Phillip Berdeguer, Andrew Joyce, Dylan Frayne, Mai Tran, Meranda Joseph, Patricia Romero, Vanessa Hossler, Adam McCord, Michael Law, Joseph Fazio, Allyson Wiitala, Jacob Ingram, John Leonardi

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, 2023**

Institution name	Total Assets (\$'000's)
Southstate Bank, National Association	44,902,537
Citizens First Bank	3,742,550
Cogent Bank	1,538,946
Citizens Bank And Trust	1,329,359
Bank Of Central Florida	1,074,023
United Southern Bank	929,534
Wauchula State Bank	903,798
Mainstreet Community Bank Of Florida	765,869
Heartland National Bank	747,606
First Bank	732,456
Winter Park National Bank	717,750
Axiom Bank, National Association	673,161
Sunrise Bank	469,766
The First National Bank Of Mount Dora	389,434
First Colony Bank Of Florida	278,478
Crews Bank & Trust	222,161
Surety Bank	194,892
Commerce Bank & Trust	159,450
First National Bank Of Wauchula	88,168

Institution name	Return on Avg Assets (%)
Surety Bank	3.12
Wauchula State Bank	2.40
Crews Bank & Trust	1.91
First Colony Bank Of Florida	1.83
Heartland National Bank	1.75
Cogent Bank	1.43
Citizens First Bank	1.42
Southstate Bank, National Association	1.33
Winter Park National Bank	1.31
Sunrise Bank	1.27
The First National Bank Of Mount Dora	1.12
First National Bank Of Wauchula	1.03
United Southern Bank	1.02
First Bank	0.98
Mainstreet Community Bank Of Florida	0.88
Commerce Bank & Trust	0.87
Bank Of Central Florida	0.83
Citizens Bank And Trust	0.82
Axiom Bank, National Association	(0.07)

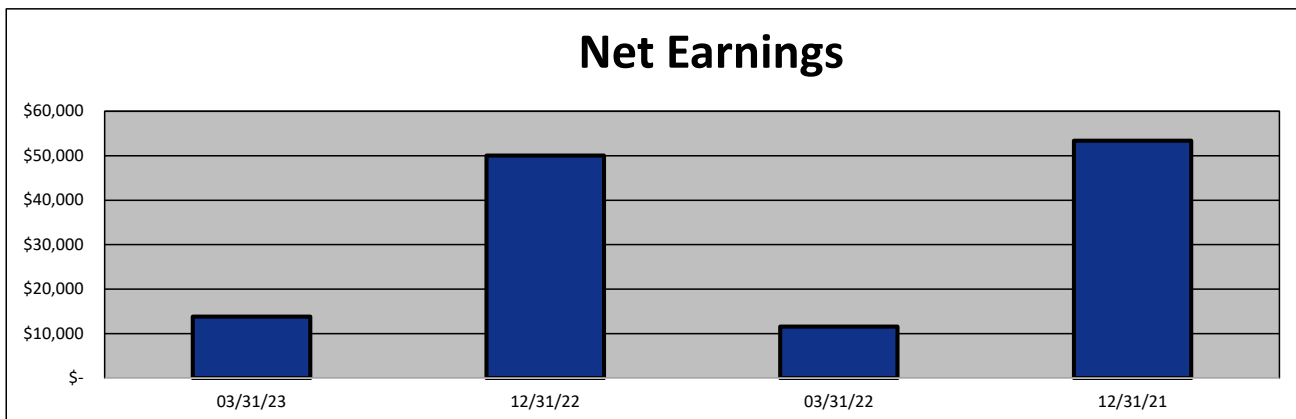
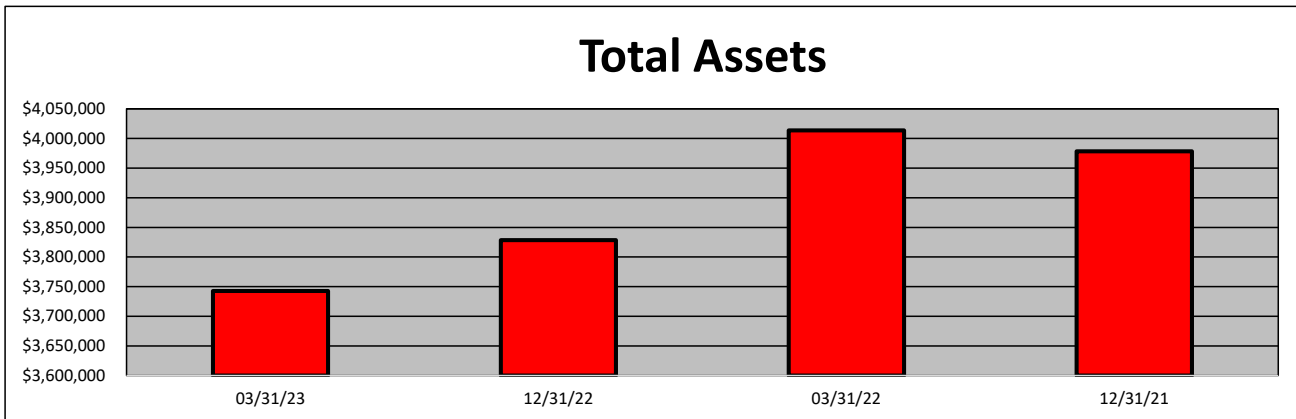
**EXECUTIVE SUMMARY - Citizens First Bank**  
(Percentage)

Period Ending	03/31/23	12/31/22	03/31/22	12/31/21	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	8.76	7.41	8.18	10.44	9.92	7.77
Leverage Ratio	11.58	10.95	9.96	10.11	11.01	9.45
Tier 1 Cap/Risk Based Assets	17.07	16.35	15.04	15.47	18.60	12.08
Risk Based Ratio	17.91	17.16	15.80	16.24	19.49	12.95
Common Equity Tier 1 Capital Ratio	17.07	16.35	15.04	15.47	18.60	12.08
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	37.22	37.66	33.78	33.46	60.06	62.33
Loans/Assets	32.84	31.92	27.89	27.29	49.99	55.19
Securities/Assets	60.58	62.79	65.04	66.43	20.52	28.58
<b>PROFITABILITY:</b>						
Return on Avg Assets	1.42	1.24	1.15	1.52	0.23	1.33
Return on Avg Equity	18.09	16.28	12.45	13.23	6.95	23.43
Nonint Income/Avg Assets	0.57	0.67	0.95	1.23	0.88	0.69
Net Overhead Ratio	1.00	0.72	0.44	0.30	2.15	1.75
Efficiency Ratio	46.07	45.97	48.25	45.47	136.11	59.09
Assets (per million) per Employee	9.20	9.55	10.03	9.85	10.18	8.67
<b>ASSET QUALITY:</b>						
Allowance/Loans	1.66	1.77	1.81	1.78	1.39	1.53
Nonperforming Loans/Total Loans	0.08	0.12	0.03	0.08	0.53	0.46
Nonperforming Assets/Total Assets	0.04	0.04	0.01	0.02	0.32	0.26
Adjusted Texas Ratio	0.38	0.43	0.10	0.19	2.37	2.69
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	3.42	2.50	2.02	2.23	2.93	4.30
Cost of funds	0.85	0.29	0.15	0.21	0.30	1.28
Net interest margin	2.79	2.29	1.91	2.08	2.55	3.66
Avg Earning Assets/Avg Assets	97.40	97.39	96.22	98.08	91.48	95.47

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

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	3,742,550	3,828,547	4,013,670	3,978,260	(271,120)	(6.75)
Cash and Equivalents	116,580	50,528	176,119	189,286	(59,539)	(33.81)
Securities	2,267,304	2,403,818	2,610,667	2,642,805	(343,363)	(13.15)
Loans, net	1,229,004	1,222,148	1,119,268	1,085,570	109,736	9.80
Deposit Accounts	3,302,173	3,244,978	3,313,476	3,244,759	(11,303)	(0.34)
Fed Funds & Repos	83,924	117,739	326,945	251,136	(243,021)	(74.33)
Total Equity	327,929	283,593	328,398	415,498	(469)	(0.14)

Period Ending	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	13,830	50,063	11,574	53,366	2,256	19.49
Interest Income	32,561	98,561	19,488	76,863	13,073	67.08
Interest Expense	5,990	8,389	1,059	5,214	4,931	465.63
Net Interest Income	26,571	90,172	18,429	71,649	8,142	44.18
Prov for Credit Losses	675	2,300	950	4,550	(275)	(28.95)
Noninterest income	5,616	27,120	9,524	43,087	(3,908)	(41.03)
Gain on Sale of Securities	1,201	944	1,263	10,168	(62)	(4.91)
Noninterest Expense	15,343	56,023	13,943	53,680	1,400	10.04
Net Operating Income	16,169	58,969	13,060	56,506	3,109	23.81
Income Taxes	3,540	9,850	2,749	13,308	791	28.77

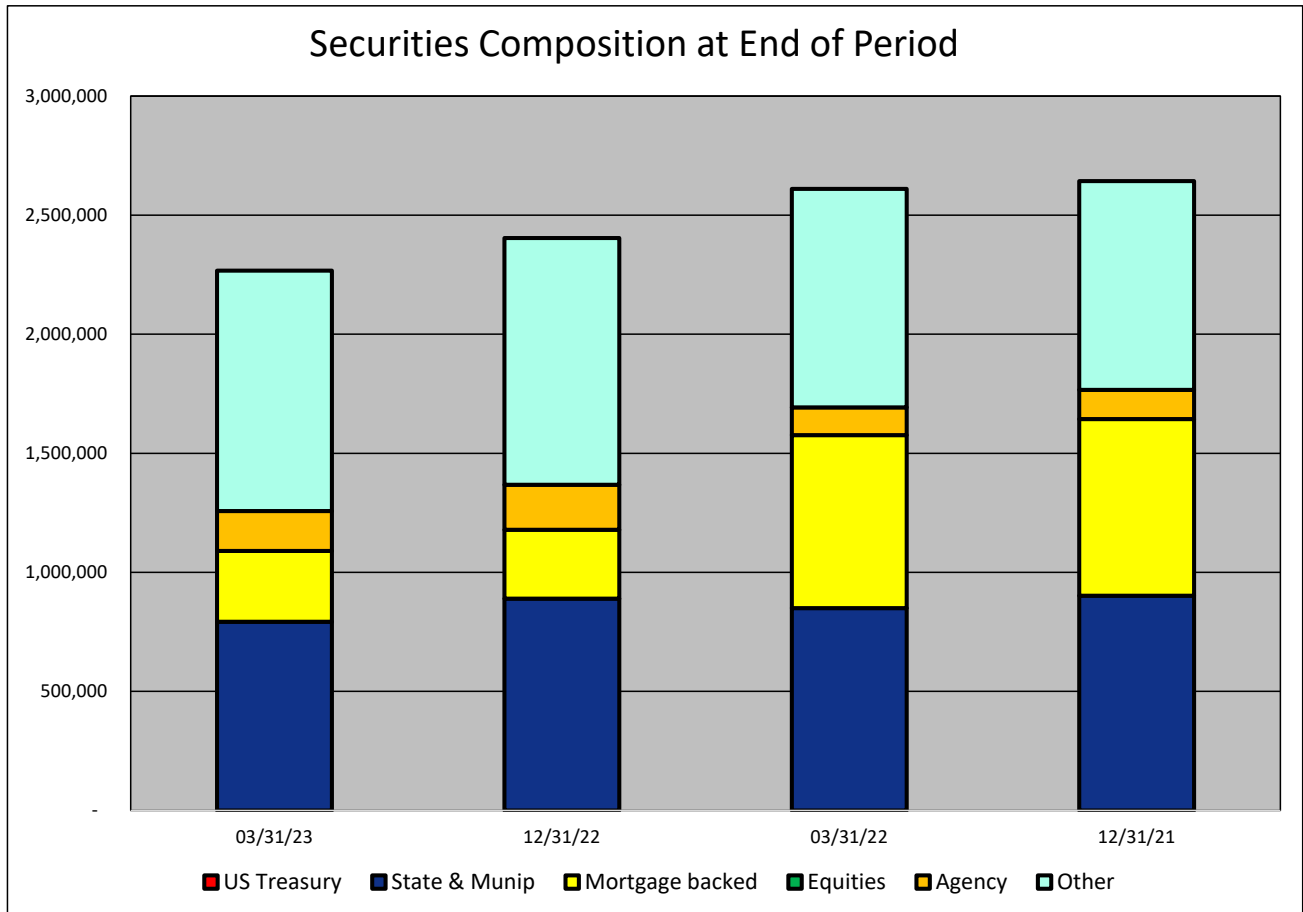


**SECURITIES COMPOSITION - Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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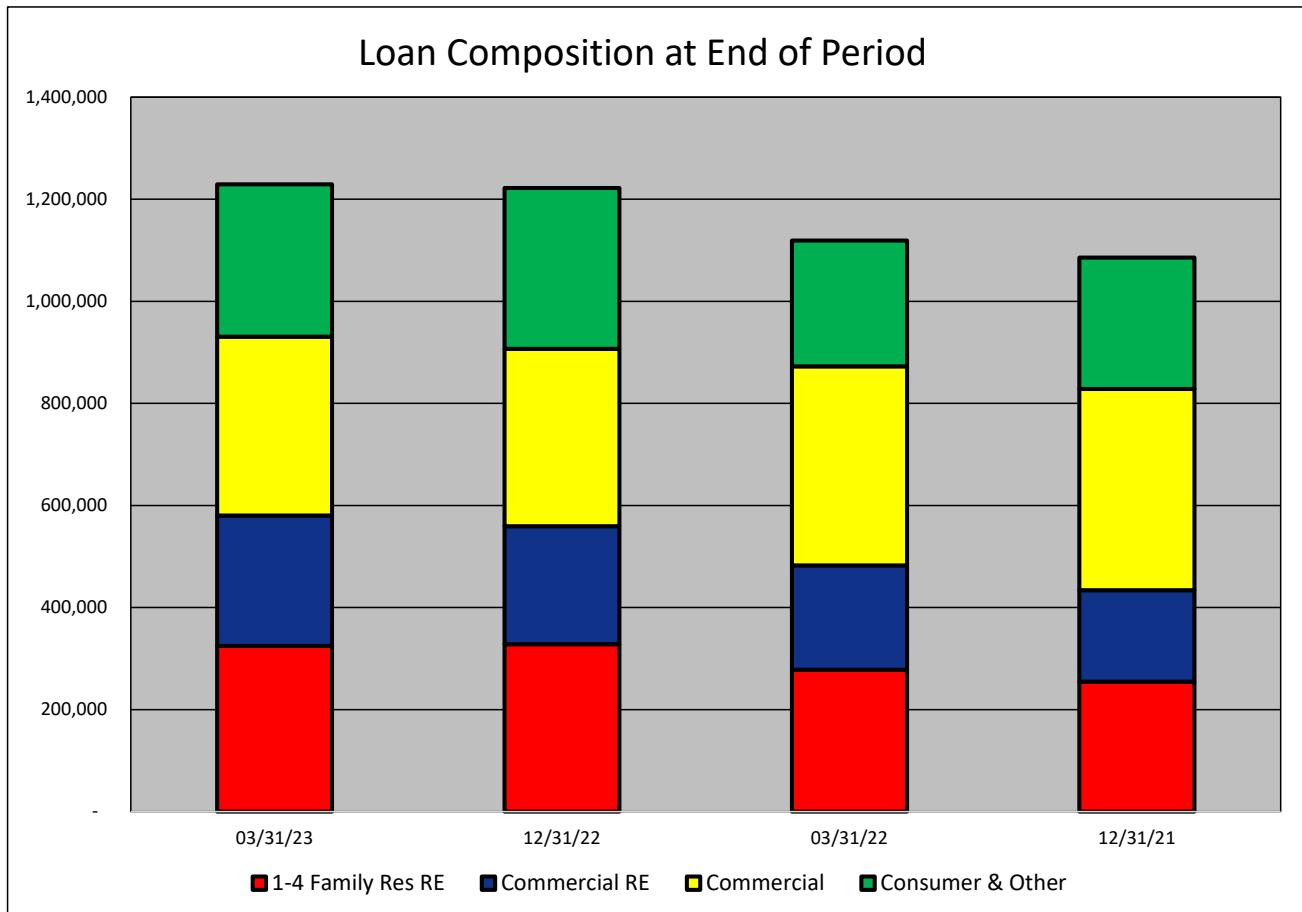
**SECURITIES CATEGORY:**

US Treasury	-	-	-	-	-	NA
State & Munip	792,150	889,983	849,476	902,052	(57,326)	(6.75)
Mortgage backed	297,961	289,100	726,606	741,671	(428,645)	(58.99)
Equities	-	-	-	-	-	NA
Agency	166,968	188,927	116,545	122,833	50,423	43.26
Other	1,010,225	1,035,808	918,040	876,249	92,185	10.04
<b>Total Securities</b>	<b>2,267,304</b>	<b>2,403,818</b>	<b>2,610,667</b>	<b>2,642,805</b>	<b>(343,363)</b>	<b>(13.15)</b>



**LOAN PORTFOLIO COMPOSITION - Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	324,679	328,168	278,182	254,496	46,497	16.71
Commercial RE	255,741	231,339	204,523	179,303	51,218	25.04
Commercial	350,553	347,372	389,774	394,562	(39,221)	(10.06)
Consumer & Other	298,031	315,269	246,789	257,209	51,242	20.76
<b>Loans, Net</b>	<b>1,229,004</b>	<b>1,222,148</b>	<b>1,119,268</b>	<b>1,085,570</b>	<b>109,736</b>	<b>9.80</b>



**LOAN PORTFOLIO QUALITY - Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

Beginning Balance	21,693	19,349	19,349	14,583	2,344	12.11
Total Recoveries	10	48	9	228	1	11.11
Total Charge-offs	-	4	-	12	-	NA
Provision Expense	675	2,300	950	4,550	(275)	(28.95)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	(2,000)	-	-	-	(2,000)	NA
Ending Balance	20,378	21,693	20,308	19,349	70	0.34

**NON-PERFORMING ASSETS:**

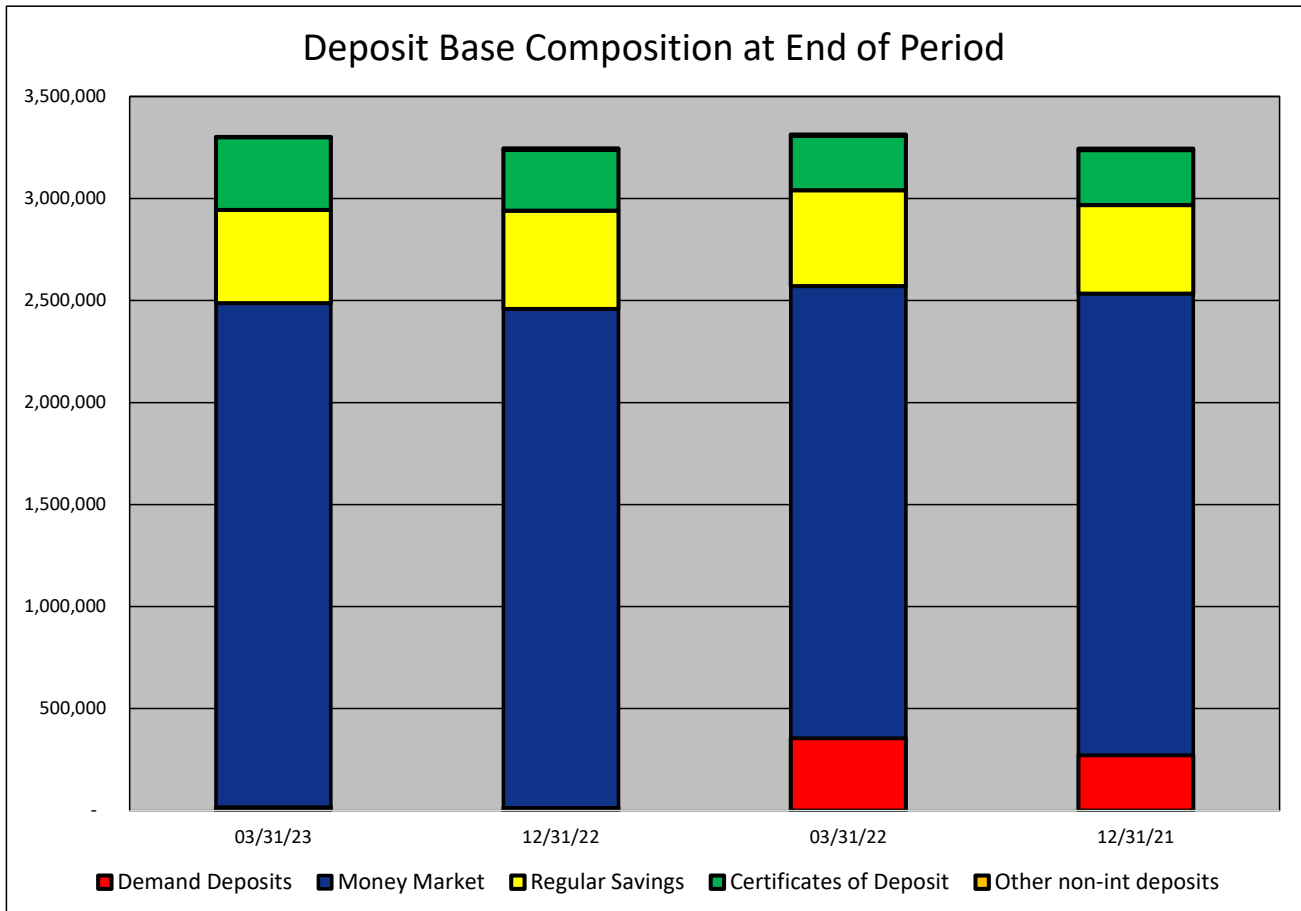
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	1,003	1,519	350	822	653	186.57
Foreclosed Real Estate	509	-	-	-	509	NA
Total Non-perf Assets	1,512	1,519	350	822	1,162	332.00

**DEPOSIT BASE COMPOSITION - Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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**DEPOSIT BASE CATEGORY:**

Demand Deposits	17,510	14,413	354,998	271,326	(337,488)	(95.07)
Money Market	2,469,806	2,443,760	2,215,076	2,262,717	254,730	11.50
Regular Savings	456,016	482,056	470,836	433,978	(14,820)	(3.15)
Certificates of Deposit	357,014	298,388	266,609	268,879	90,405	33.91
Other non-int deposits	1,827	6,361	5,957	7,859	(4,130)	(69.33)
<b>Total Deposits</b>	<b>3,302,173</b>	<b>3,244,978</b>	<b>3,313,476</b>	<b>3,244,759</b>	<b>(11,303)</b>	<b>(0.34)</b>



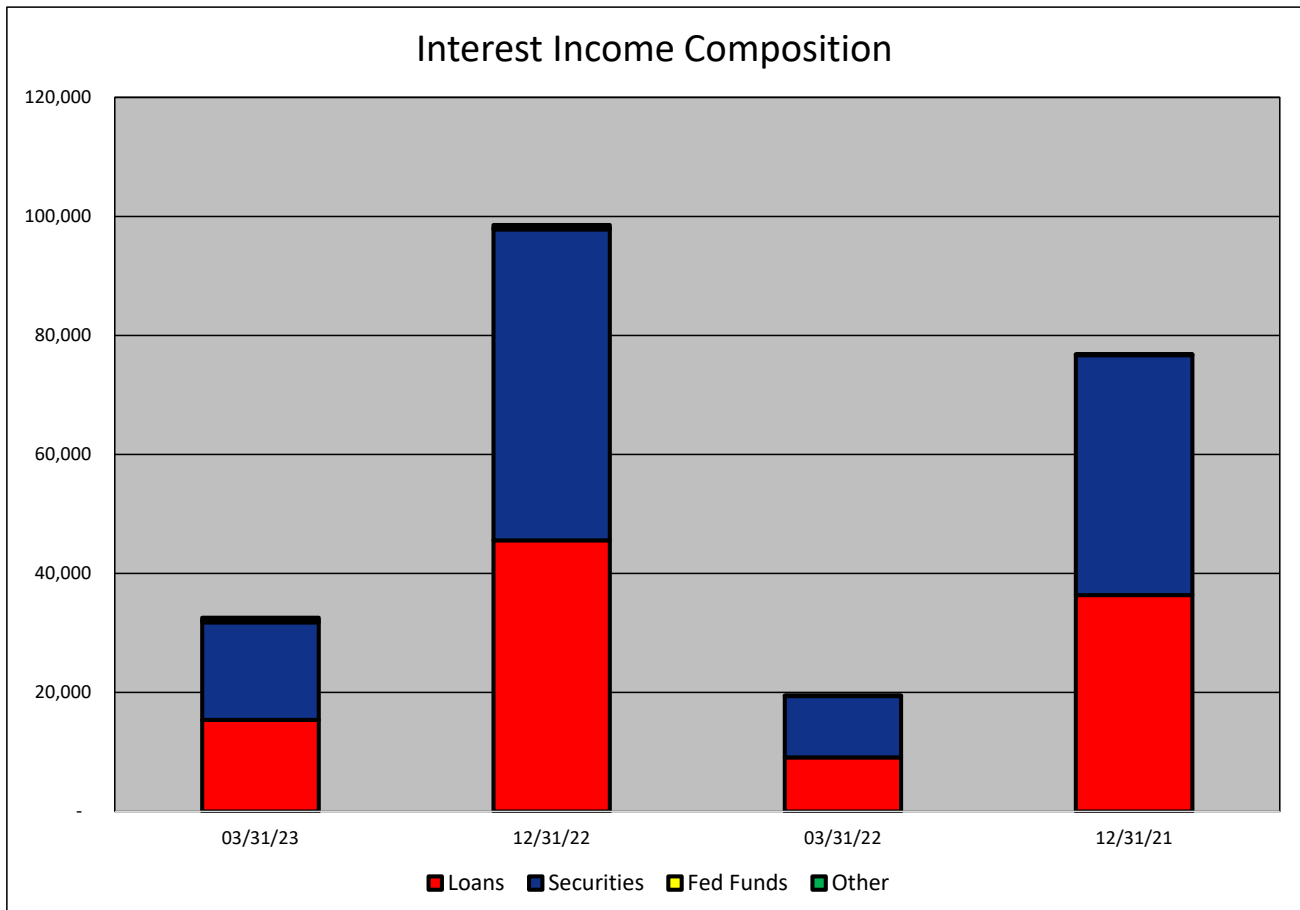


**INTEREST INCOME COMPOSITION- Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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**INTEREST INCOME CATEGORY**

Loans	15,379	45,577	9,110	36,372	6,269	68.81
Securities	16,395	52,251	10,295	40,291	6,100	59.25
Fed Funds	399	197	43	99	356	827.91
Other	388	536	40	101	348	870.00
<b>Total Int Income</b>	<b>32,561</b>	<b>98,561</b>	<b>19,488</b>	<b>76,863</b>	<b>13,073</b>	<b>67.08</b>

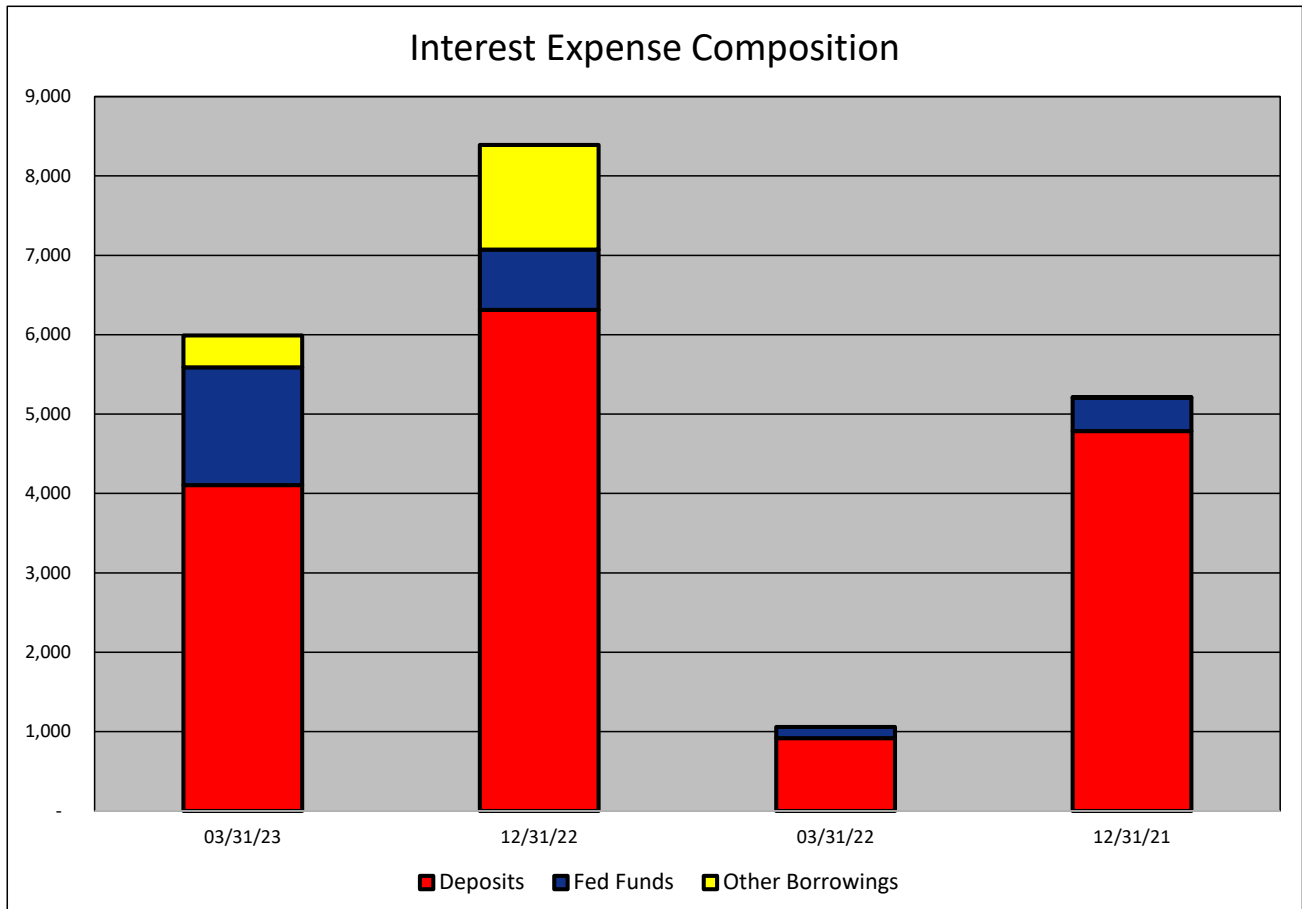


**INTEREST EXPENSE COMPOSITION- Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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**INTEREST EXPENSE CATEGORY**

Deposits	4,104	6,312	916	4,786	3,188	348.03
Fed Funds	1,484	760	143	421	1,341	937.76
Other Borrowings	402	1,317	-	7	402	NA
<b>Total Int Expense</b>	<b>5,990</b>	<b>8,389</b>	<b>1,059</b>	<b>5,214</b>	<b>4,931</b>	<b>465.63</b>

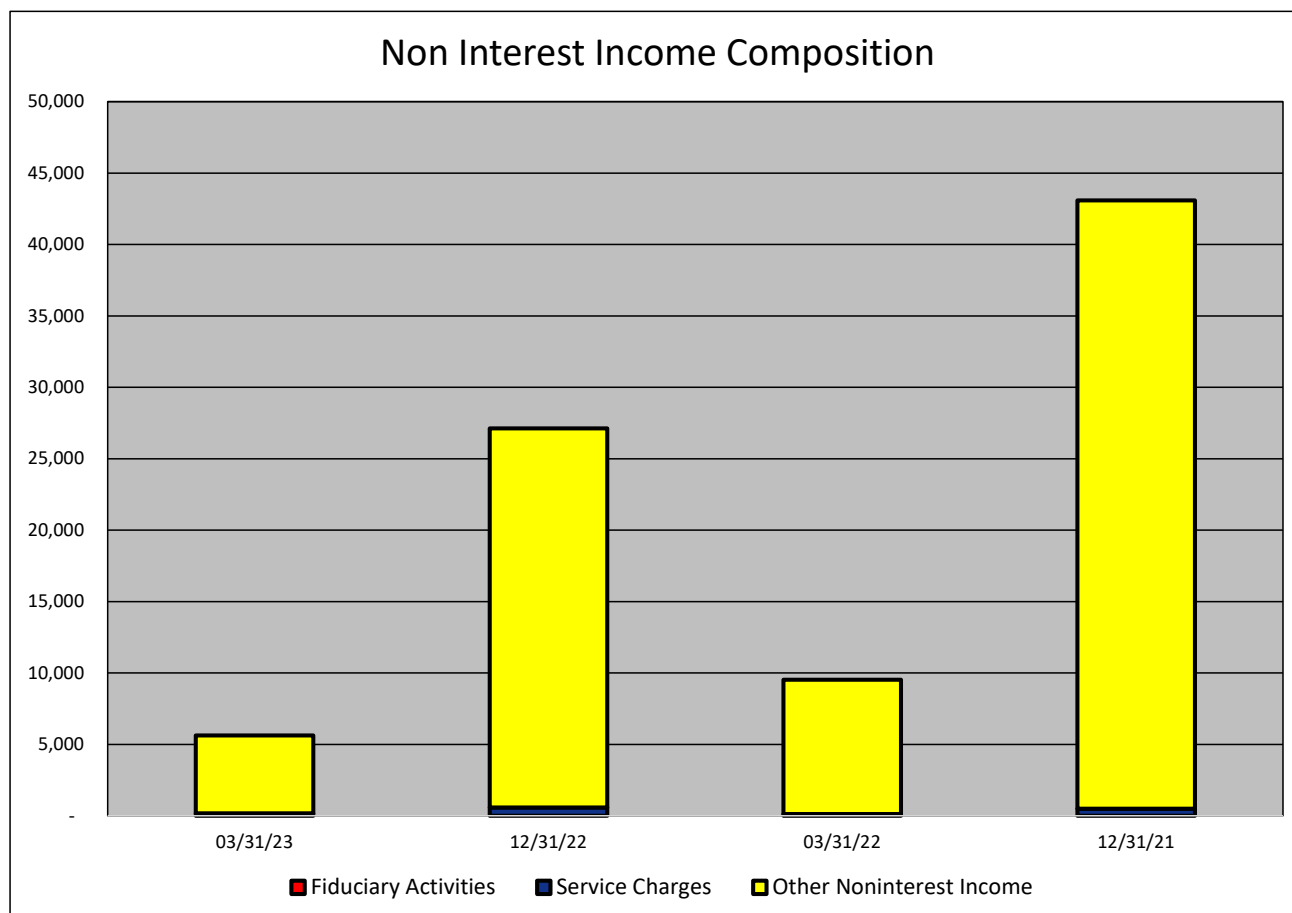


**NONINTEREST INCOME COMPOSITION- Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST INCOME CATEGORY**

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	164	584	128	501	36	28.13
Other Noninterest Income	5,452	26,536	9,396	42,586	(3,944)	(41.98)
<b>Total Nonint. Income</b>	<b>5,616</b>	<b>27,120</b>	<b>9,524</b>	<b>43,087</b>	<b>(3,908)</b>	<b>(41.03)</b>

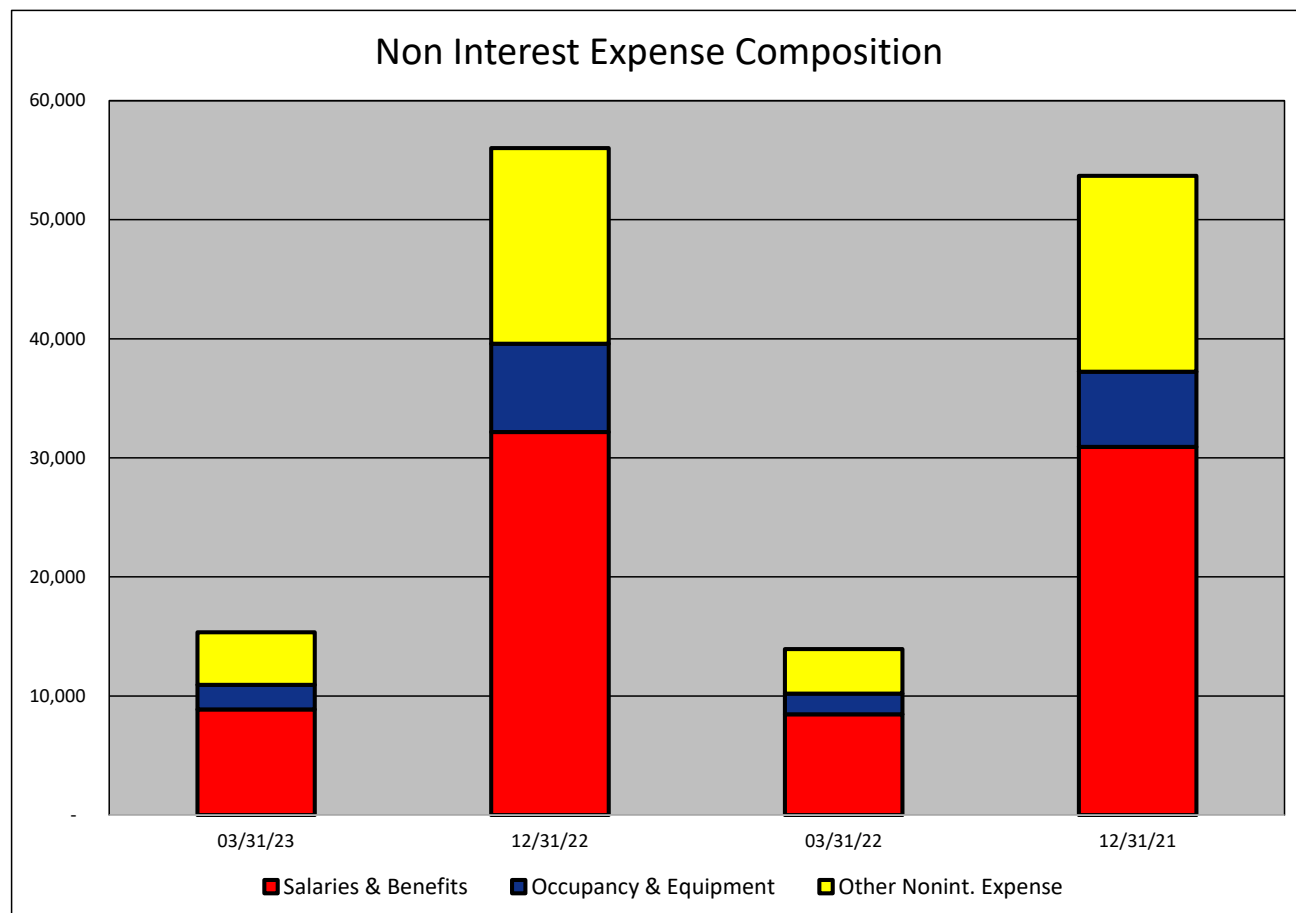


**NONINTEREST EXPENSE COMPOSITION- Citizens First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST EXPENSE CATEGORY**

Salaries & Benefits	8,863	32,171	8,456	30,924	407	4.81
Occupancy & Equipment	2,066	7,408	1,747	6,321	319	18.26
Other Nonint. Expense	4,414	16,444	3,740	16,435	674	18.02
<b>Total Nonint. Expense</b>	<b>15,343</b>	<b>56,023</b>	<b>13,943</b>	<b>53,680</b>	<b>1400</b>	<b>10.04</b>



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

BALANCE SHEET

Institution name	Total Assets \$'000		% Change in Assets
	This Year	Last Year	
Cogent Bank	1,538,946	1,243,617	<b>23.75</b>
Sunrise Bank	469,766	407,599	<b>15.25</b>
First Bank	732,456	647,856	<b>13.06</b>
Heartland National Bank	747,606	674,869	<b>10.78</b>
United Southern Bank	929,534	840,015	<b>10.66</b>
Bank Of Central Florida	1,074,023	1,009,599	<b>6.38</b>
Axiom Bank, National Association	673,161	637,467	<b>5.60</b>
Citizens Bank And Trust	1,329,359	1,265,143	<b>5.08</b>
The First National Bank Of Mount Dora	389,434	382,657	<b>1.77</b>
Mainstreet Community Bank Of Florida	765,869	770,263	<b>(0.57)</b>
First National Bank Of Wauchula	88,168	89,224	<b>(1.18)</b>
Southstate Bank, National Association	44,902,537	46,182,119	<b>(2.77)</b>
Crews Bank & Trust	222,161	233,183	<b>(4.73)</b>
Surety Bank	194,892	204,905	<b>(4.89)</b>
Winter Park National Bank	717,750	759,789	<b>(5.53)</b>
First Colony Bank Of Florida	278,478	297,707	<b>(6.46)</b>
Wauchula State Bank	903,798	966,999	<b>(6.54)</b>
Citizens First Bank	3,742,550	4,013,670	<b>(6.75)</b>
Commerce Bank & Trust	159,450	178,053	<b>(10.45)</b>

<b>Select Peer Average</b>	3,150,523	3,200,249	2.23
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**PEER GROUP COMPARISONS REPORT**  
**Central Florida Group**

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Cogent Bank	1,272,481	880,061	44.59
Sunrise Bank	370,928	261,403	41.90
Winter Park National Bank	394,592	295,385	33.59
Bank Of Central Florida	637,339	493,906	29.04
Citizens Bank And Trust	647,494	512,400	26.36
Commerce Bank & Trust	113,616	93,789	21.14
Southstate Bank, National Association	30,723,431	26,686,803	15.13
Axiom Bank, National Association	465,046	406,646	14.36
United Southern Bank	345,323	302,098	14.31
Crews Bank & Trust	94,840	83,391	13.73
The First National Bank Of Mount Dora	107,842	97,306	10.83
First Bank	390,000	354,896	9.89
<b>Citizens First Bank</b>	<b>1,229,004</b>	<b>1,119,268</b>	<b>9.80</b>
Mainstreet Community Bank Of Florida	486,019	444,996	9.22
Surety Bank	78,894	73,172	7.82
Wauchula State Bank	555,849	523,101	6.26
First National Bank Of Wauchula	65,968	64,938	1.59
Heartland National Bank	150,657	148,480	1.47
First Colony Bank Of Florida	170,284	181,013	(5.93)

<b>Select Peer Average</b>	2,015,769	1,738,055	16.06
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**CAPITAL RATIOS**  
For the three months ended March 31, 2023

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Axiom Bank, National Association	12.88	<b>13.05</b>	16.20	17.45	16.20
Citizens First Bank	8.76	<b>11.58</b>	17.07	17.91	17.07
Surety Bank	8.59	<b>11.18</b>	22.57	23.57	22.57
The First National Bank Of Mount Dora	7.27	<b>10.74</b>	15.19	16.03	15.19
First National Bank Of Wauchula	9.43	<b>10.47</b>	0.00	0.00	0.00
Wauchula State Bank	10.67	<b>10.36</b>	0.00	0.00	0.00
Mainstreet Community Bank Of Florida	7.91	<b>9.84</b>	0.00	0.00	0.00
Commerce Bank & Trust	6.21	<b>9.79</b>	12.25	13.50	12.25
Southstate Bank, National Association	12.30	<b>9.70</b>	11.93	12.99	11.93
Sunrise Bank	8.17	<b>9.63</b>	0.00	0.00	0.00
Crews Bank & Trust	8.25	<b>8.83</b>	19.84	21.10	19.84
First Colony Bank Of Florida	8.43	<b>8.77</b>	13.22	14.47	13.22
Cogent Bank	8.14	<b>8.52</b>	10.28	11.52	10.28
First Bank	7.13	<b>8.44</b>	14.23	15.49	14.23
Bank Of Central Florida	6.83	<b>8.41</b>	11.99	12.81	11.99
United Southern Bank	2.96	<b>8.11</b>	15.52	16.78	15.52
Heartland National Bank	6.59	<b>7.88</b>	25.14	26.22	25.14
Citizens Bank And Trust	1.39	<b>7.17</b>	12.36	13.31	12.36
Winter Park National Bank	5.71	<b>7.02</b>	11.77	12.87	11.77

<b>Select Peer Average</b>	7.77	9.45	12.08	12.95	12.08
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**BALANCE SHEET RATIOS**  
For the three months ended March 31, 2023

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Cogent Bank	<b>94.34</b>	82.69	13.96
Sunrise Bank	<b>89.97</b>	78.96	16.54
Axiom Bank, National Association	<b>87.91</b>	69.08	7.13
First National Bank Of Wauchula	<b>84.38</b>	74.82	7.03
Southstate Bank, National Association	<b>84.15</b>	68.42	17.36
Commerce Bank & Trust	<b>82.35</b>	71.25	19.74
Mainstreet Community Bank Of Florida	<b>69.42</b>	63.46	27.66
Wauchula State Bank	<b>69.30</b>	61.50	27.87
First Colony Bank Of Florida	<b>67.26</b>	61.15	19.66
Bank Of Central Florida	<b>64.22</b>	59.34	22.90
Winter Park National Bank	<b>58.50</b>	54.98	37.06
First Bank	<b>57.72</b>	53.25	23.64
Citizens Bank And Trust	<b>52.34</b>	48.71	43.96
Crews Bank & Trust	<b>46.67</b>	42.69	28.72
Surety Bank	<b>44.33</b>	40.48	16.05
United Southern Bank	<b>42.16</b>	37.15	44.68
<b>Citizens First Bank</b>	<b>37.22</b>	<b>32.84</b>	<b>60.58</b>
The First National Bank Of Mount Dora	<b>30.12</b>	27.69	64.78
Heartland National Bank	<b>21.84</b>	20.15	43.68

<b>Select Peer Average</b>	<b>62.33</b>	<b>55.19</b>	<b>28.58</b>
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**PROFITABILITY RATIOS**  
For the three months ended March 31, 2023

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Surety Bank	198,752	<b>3.12</b>	38.47
Wauchula State Bank	951,041	<b>2.40</b>	24.45
Crews Bank & Trust	223,813	<b>1.91</b>	24.23
First Colony Bank Of Florida	292,364	<b>1.83</b>	22.90
Heartland National Bank	751,620	<b>1.75</b>	28.19
Cogent Bank	1,525,136	<b>1.43</b>	17.90
<b>Citizens First Bank</b>	<b>3,907,881</b>	<b>1.42</b>	<b>18.09</b>
Southstate Bank, National Association	44,937,452	<b>1.33</b>	10.97
Winter Park National Bank	741,288	<b>1.31</b>	24.11
Sunrise Bank	466,370	<b>1.27</b>	15.90
The First National Bank Of Mount Dora	389,566	<b>1.12</b>	16.43
First National Bank Of Wauchula	89,720	<b>1.03</b>	11.31
United Southern Bank	906,302	<b>1.02</b>	36.97
First Bank	703,578	<b>0.98</b>	13.71
Mainstreet Community Bank Of Florida	776,768	<b>0.88</b>	11.73
Commerce Bank & Trust	156,844	<b>0.87</b>	14.24
Bank Of Central Florida	1,073,845	<b>0.83</b>	12.44
Citizens Bank And Trust	1,381,020	<b>0.82</b>	103.72
Axiom Bank, National Association	661,998	<b>(0.07)</b>	(0.54)

<b>Select Peer Average</b>	3,165,019	1.33	23.43
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**PROFITABILITY RATIOS**  
For the three months ended March 31, 2023

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Heartland National Bank	0.26	1.04	<b>35.90</b>	12.67
Wauchula State Bank	0.50	1.45	<b>43.00</b>	3.70
Winter Park National Bank	0.07	1.05	<b>43.74</b>	25.63
First Colony Bank Of Florida	0.07	1.60	<b>44.96</b>	14.66
<b>Citizens First Bank</b>	<b>0.57</b>	<b>1.00</b>	<b>46.07</b>	<b>9.20</b>
Surety Bank	3.60	(0.29)	<b>50.59</b>	5.27
Southstate Bank, National Association	0.71	1.45	<b>51.67</b>	8.83
Crews Bank & Trust	0.55	1.82	<b>54.72</b>	9.26
Cogent Bank	0.35	2.25	<b>55.64</b>	8.10
Bank Of Central Florida	0.22	1.61	<b>58.79</b>	11.55
First Bank	1.09	1.25	<b>58.83</b>	7.18
United Southern Bank	0.59	1.51	<b>59.95</b>	6.20
Sunrise Bank	0.11	2.21	<b>61.42</b>	8.70
Mainstreet Community Bank Of Florida	0.33	1.90	<b>65.91</b>	7.51
The First National Bank Of Mount Dora	1.85	1.67	<b>70.72</b>	4.81
Commerce Bank & Trust	0.18	2.43	<b>72.54</b>	7.25
Citizens Bank And Trust	0.67	1.61	<b>72.74</b>	7.00
First National Bank Of Wauchula	0.34	3.56	<b>78.31</b>	3.15
Axiom Bank, National Association	1.03	4.06	<b>97.30</b>	4.16

<b>Select Peer Average</b>	0.69	1.75	59.09	8.67
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**ASSET QUALITY RATIOS**  
For the three months ended March 31, 2023

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Commerce Bank & Trust	1.50	0.00	<b>0.00</b>	0.00
Bank Of Central Florida	0.97	0.00	<b>0.00</b>	0.00
First Colony Bank Of Florida	1.73	0.00	<b>0.00</b>	0.00
Mainstreet Community Bank Of Florida	1.22	0.00	<b>0.00</b>	0.00
Sunrise Bank	1.28	0.00	<b>0.00</b>	0.00
Winter Park National Bank	1.22	0.00	<b>0.00</b>	0.00
Crews Bank & Trust	2.65	0.02	<b>0.01</b>	0.09
<b>Citizens First Bank</b>	<b>1.66</b>	<b>0.08</b>	<b>0.04</b>	<b>0.38</b>
Citizens Bank And Trust	1.06	0.20	<b>0.10</b>	4.99
The First National Bank Of Mount Dora	1.73	0.36	<b>0.10</b>	1.30
United Southern Bank	2.68	0.37	<b>0.14</b>	3.44
Heartland National Bank	1.49	0.97	<b>0.20</b>	2.84
Cogent Bank	1.16	0.31	<b>0.25</b>	2.78
Southstate Bank, National Association	1.21	0.41	<b>0.29</b>	2.69
First Bank	1.69	0.60	<b>0.32</b>	3.65
Wauchula State Bank	2.02	0.66	<b>0.41</b>	3.43
Surety Bank	1.25	1.31	<b>0.53</b>	5.82
First National Bank Of Wauchula	1.39	0.96	<b>0.72</b>	6.88
Axiom Bank, National Association	1.23	2.52	<b>1.75</b>	12.76

<b>Select Peer Average</b>	1.53	0.46	0.26	2.69
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2023**

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Surety Bank	<b>26.01</b>	13.63	0.00	0.00	16.05
First National Bank Of Wauchula	<b>5.87</b>	8.01	0.00	0.00	7.03
Commerce Bank & Trust	<b>3.58</b>	2.19	0.00	0.00	19.74
Axiom Bank, National Association	<b>3.46</b>	14.58	0.00	0.00	7.13
First Bank	<b>2.56</b>	15.66	1.40	0.00	23.64
First Colony Bank Of Florida	<b>2.35</b>	16.70	0.00	11.08	8.59
Southstate Bank, National Association	<b>1.24</b>	2.96	0.24	5.87	11.49
Mainstreet Community Bank Of Florida	<b>1.18</b>	2.76	0.18	0.00	27.66
Heartland National Bank	<b>1.08</b>	32.67	0.00	0.00	43.68
Winter Park National Bank	<b>1.03</b>	5.15	0.00	22.24	14.82
Wauchula State Bank	<b>0.98</b>	9.24	0.00	21.76	6.11
Crews Bank & Trust	<b>0.95</b>	26.64	0.00	18.82	9.89
United Southern Bank	<b>0.79</b>	12.69	0.00	1.26	43.42
<b>Citizens First Bank</b>	<b>0.74</b>	<b>0.19</b>	<b>2.18</b>	<b>0.00</b>	<b>60.58</b>
Sunrise Bank	<b>0.64</b>	1.74	0.00	1.06	15.48
Bank Of Central Florida	<b>0.51</b>	14.15	0.00	0.00	22.90
The First National Bank Of Mount Dora	<b>0.43</b>	1.01	0.00	0.00	64.78
Citizens Bank And Trust	<b>0.35</b>	4.67	0.00	0.00	43.96
Cogent Bank	<b>0.13</b>	2.58	0.00	0.00	13.96

<b>Select Peer Average</b>	<b>2.84</b>	<b>9.85</b>	<b>0.21</b>	<b>4.32</b>	<b>24.26</b>
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2023**

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Cogent Bank	<b>81.73</b>	0.38	0.00	0.08
Sunrise Bank	<b>77.95</b>	2.02	0.00	0.01
First National Bank Of Wauchula	<b>73.78</b>	1.41	0.00	0.00
Commerce Bank & Trust	<b>70.19</b>	0.56	0.00	0.00
Axiom Bank, National Association	<b>68.24</b>	2.72	0.01	0.19
Southstate Bank, National Association	<b>67.54</b>	1.19	0.01	4.72
Mainstreet Community Bank Of Florida	<b>62.65</b>	2.26	0.00	0.01
Wauchula State Bank	<b>60.26</b>	0.79	0.00	0.00
First Colony Bank Of Florida	<b>60.09</b>	0.55	0.00	0.00
Bank Of Central Florida	<b>58.77</b>	1.43	0.00	0.02
Winter Park National Bank	<b>54.31</b>	0.43	0.00	0.00
First Bank	<b>52.34</b>	1.98	0.00	0.00
Citizens Bank And Trust	<b>48.19</b>	1.23	0.00	0.00
Crews Bank & Trust	<b>41.56</b>	1.68	0.00	0.00
Surety Bank	<b>39.98</b>	1.02	0.00	0.00
United Southern Bank	<b>36.16</b>	1.11	0.00	0.00
<b>Citizens First Bank</b>	<b>31.90</b>	<b>1.22</b>	<b>0.01</b>	<b>0.37</b>
The First National Bank Of Mount Dora	<b>27.21</b>	1.26	0.00	0.00
Heartland National Bank	<b>19.80</b>	0.53	0.00	0.00

<b>Select Peer Average</b>	54.35	1.25	0.00	0.28
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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, 2023**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
Surety Bank	<b>49.07</b>	50.93	100.00	0.00	0.00
Crews Bank & Trust	<b>46.91</b>	53.09	100.00	0.00	0.00
The First National Bank Of Mount Dora	<b>46.25</b>	53.75	100.00	0.00	0.00
First Colony Bank Of Florida	<b>41.37</b>	58.63	100.00	0.00	0.00
Citizens Bank And Trust	<b>37.83</b>	57.52	95.35	1.80	2.85
Wauchula State Bank	<b>37.79</b>	61.76	99.54	0.43	0.03
First Bank	<b>37.74</b>	62.26	100.00	0.00	0.00
Mainstreet Community Bank Of Florida	<b>37.74</b>	62.26	100.00	0.00	0.00
Bank Of Central Florida	<b>36.73</b>	63.27	100.00	0.00	0.00
Sunrise Bank	<b>35.22</b>	61.49	96.72	0.00	3.28
First National Bank Of Wauchula	<b>33.90</b>	66.10	100.00	0.00	0.00
Cogent Bank	<b>33.24</b>	62.98	96.22	0.00	3.78
Southstate Bank, National Association	<b>33.02</b>	63.17	96.19	1.43	2.38
Winter Park National Bank	<b>31.80</b>	68.20	100.00	0.00	0.00
Commerce Bank & Trust	<b>31.27</b>	62.15	93.42	1.17	5.42
United Southern Bank	<b>28.46</b>	63.16	91.61	0.00	8.39
Heartland National Bank	<b>27.31</b>	72.24	99.55	0.45	0.00
Axiom Bank, National Association	<b>23.81</b>	67.56	91.36	0.00	8.64
<b>Citizens First Bank</b>	<b>20.89</b>	76.63	97.52	2.48	0.00

<b>Select Peer Average</b>	35.28	62.48	97.76	0.41	1.83
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
For the three months ended March 31, 2023

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
First National Bank Of Wauchula	5.51	0.67	<b>5.08</b>	91.27
Axiom Bank, National Association	5.88	1.96	<b>4.53</b>	92.82
Cogent Bank	5.65	2.57	<b>4.19</b>	101.97
Surety Bank	4.88	1.13	<b>4.06</b>	69.68
Wauchula State Bank	4.19	0.27	<b>4.04</b>	98.60
Southstate Bank, National Association	4.45	1.01	<b>3.82</b>	90.13
Crews Bank & Trust	3.83	0.10	<b>3.78</b>	98.88
Sunrise Bank	5.07	2.26	<b>3.75</b>	97.76
First Colony Bank Of Florida	4.22	0.76	<b>3.55</b>	98.83
Heartland National Bank	4.27	1.17	<b>3.46</b>	96.93
Commerce Bank & Trust	4.33	1.85	<b>3.39</b>	99.07
Mainstreet Community Bank Of Florida	4.03	1.37	<b>3.24</b>	94.42
First Bank	3.98	1.62	<b>2.99</b>	95.80
Bank Of Central Florida	4.09	1.92	<b>2.96</b>	97.15
The First National Bank Of Mount Dora	3.32	0.71	<b>2.92</b>	98.62
United Southern Bank	3.37	0.78	<b>2.85</b>	101.76
<b>Citizens First Bank</b>	<b>3.42</b>	<b>0.85</b>	<b>2.79</b>	<b>97.40</b>
Citizens Bank And Trust	3.40	1.42	<b>2.56</b>	95.36
Winter Park National Bank	3.83	1.94	<b>2.55</b>	97.50

<b>Select Peer Average</b>	4.30	1.28	3.66	95.47
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