

# Commerce Bank & Trust

Winter Park, FL

Established

2/3/2003

## Florida Bank and Thrift Performance Report

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#### **FLORIDA BANKING TEAM**

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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 year ended December 31, 2022**

Institution name	Total Assets (\$'000's)
Southstate Bank, National Association	43,900,126
Citizens First Bank	3,828,547
Cogent Bank	1,476,523
Citizens Bank And Trust	1,324,883
Wauchula State Bank	972,344
Bank Of Central Florida	961,073
United Southern Bank	892,197
Mainstreet Community Bank Of Florida	747,614
Heartland National Bank	738,123
Winter Park National Bank	713,985
First Bank	691,261
Axiom Bank, National Association	661,535
Sunrise Bank	447,727
The First National Bank Of Mount Dora	387,221
First Colony Bank Of Florida	295,933
Crews Bank & Trust	226,132
Surety Bank	216,989
Commerce Bank & Trust	151,773
First National Bank Of Wauchula	89,713

Institution name	Return on Avg Assets (%)
Surety Bank	3.13
First Colony Bank Of Florida	1.84
Wauchula State Bank	1.53
Winter Park National Bank	1.39
Citizens First Bank	1.24
Cogent Bank	1.24
Sunrise Bank	1.22
The First National Bank Of Mount Dora	1.16
Southstate Bank, National Association	1.15
United Southern Bank	1.10
Heartland National Bank	1.07
Crews Bank & Trust	1.06
First Bank	1.05
Mainstreet Community Bank Of Florida	1.03
Citizens Bank And Trust	0.89
Bank Of Central Florida	0.86
Commerce Bank & Trust	0.69
First National Bank Of Wauchula	0.68
Axiom Bank, National Association	0.08

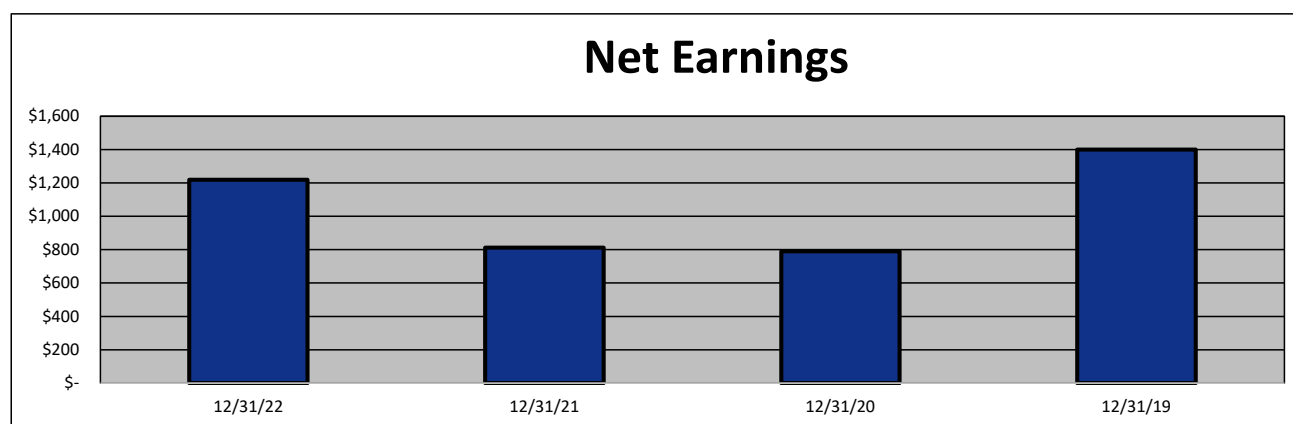
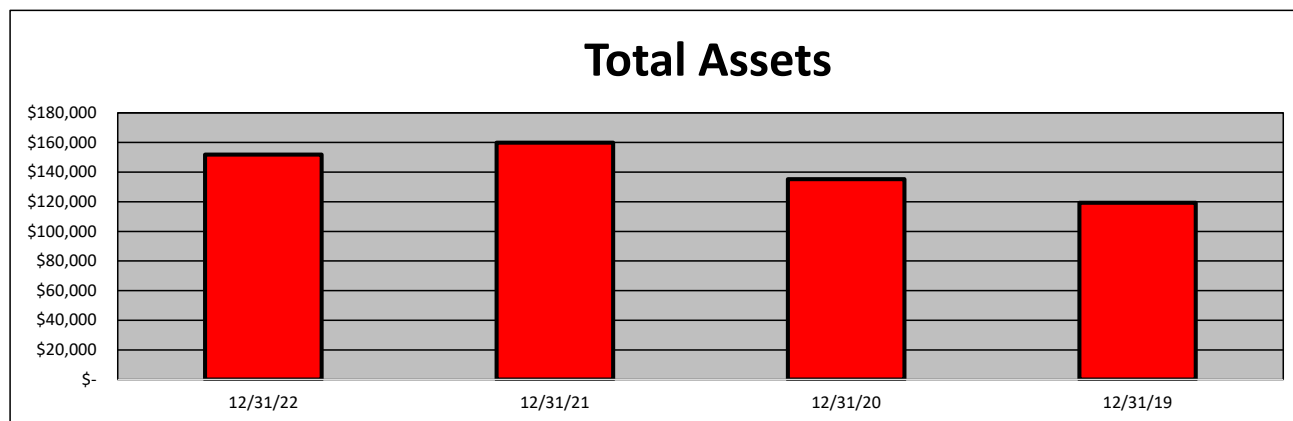
**EXECUTIVE SUMMARY - Commerce Bank & Trust**  
(Percentage)

Period Ending	12/31/22	12/31/21	12/31/20	12/31/19	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	6.10	9.12	10.93	12.04	10.13	7.28
Leverage Ratio	9.16	9.00	11.20	12.42	10.24	9.23
Tier 1 Cap/Risk Based Assets	12.56	14.40	15.60	16.24	18.48	11.91
Risk Based Ratio	13.81	15.65	16.86	17.49	19.34	12.73
Common Equity Tier 1 Capital Ratio	12.56	14.40	15.60	16.24	18.48	11.91
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	80.83	63.68	77.89	91.45	60.26	61.29
Loans/Assets	73.08	57.26	65.92	74.40	50.83	54.64
Securities/Assets	21.33	20.51	10.28	8.71	18.73	29.47
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.69	0.53	0.61	1.21	0.61	1.18
Return on Avg Equity	11.56	5.55	5.40	9.77	8.77	17.62
Nonint Income/Avg Assets	0.23	0.37	0.43	0.35	1.30	0.67
Net Overhead Ratio	2.18	2.06	2.37	2.76	1.97	1.66
Efficiency Ratio	75.34	80.82	80.45	77.76	162.15	60.89
Assets (per million) per Employee	6.90	9.40	7.51	7.01	9.87	8.76
<b>ASSET QUALITY:</b>						
Reserves/Loans	1.51	1.73	1.77	1.72	1.37	1.58
Nonperforming Loans/Total Loans	0.00	0.00	0.00	0.00	0.54	0.36
Nonperforming Assets/Total Assets	0.00	0.18	0.22	0.25	0.34	0.17
Adjusted Texas Ratio	0.00	1.82	1.80	1.85	2.40	2.60
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	3.40	3.37	4.06	4.46	3.11	3.50
Cost of funds	0.61	0.89	1.29	1.33	0.38	0.42
Net interest margin	3.02	2.78	3.24	3.64	2.58	3.22
Avg Earning Assets/Avg Assets	96.99	93.30	93.30	99.69	90.84	95.25

**SELECTED FINANCIAL DATA - Commerce Bank & Trust**  
(Dollars in Thousands)

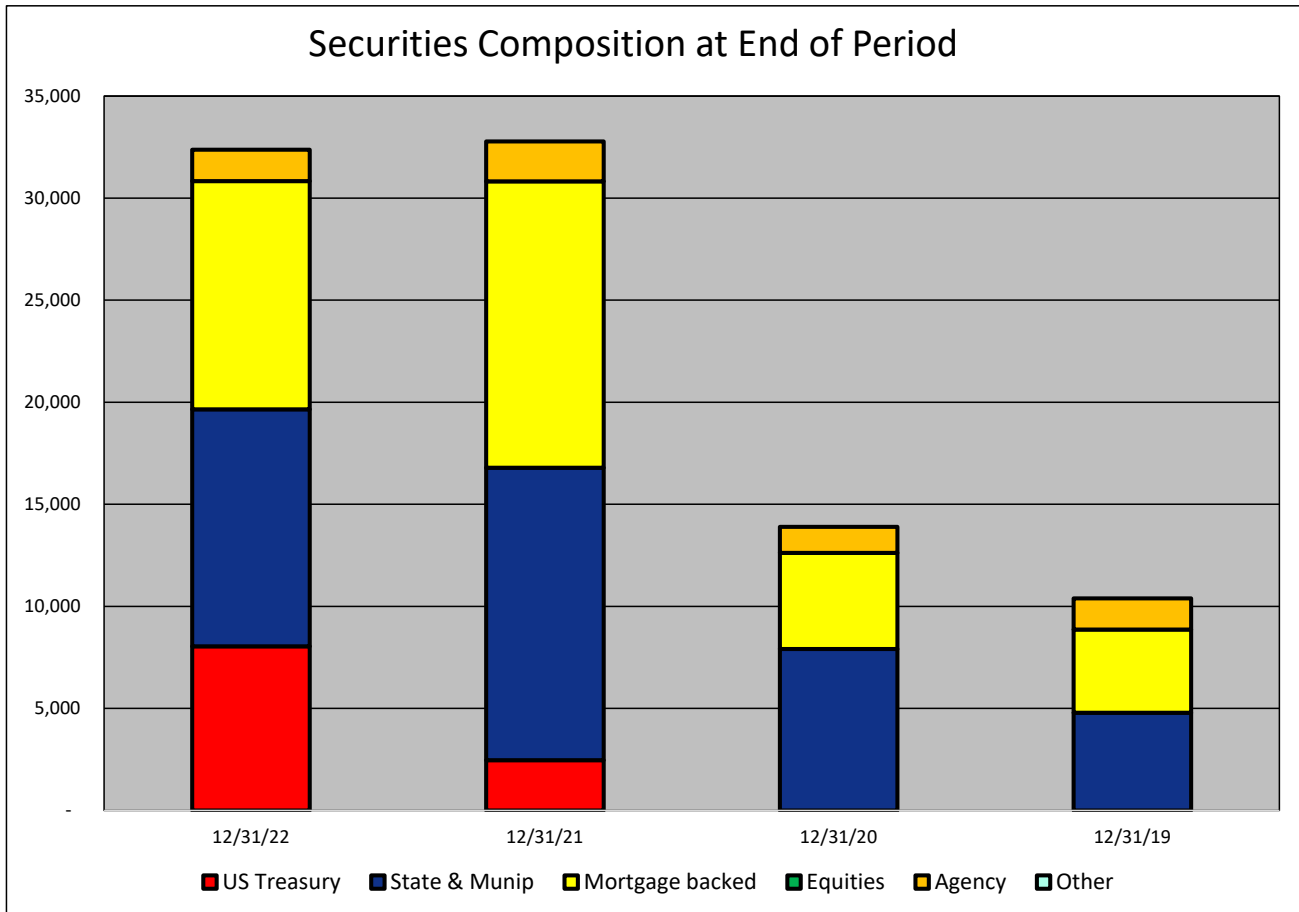
<b>As of:</b>	<b>12/31/22</b>	<b>12/31/21</b>	<b>12/31/20</b>	<b>12/31/19</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	151,773	159,803	135,192	119,233	(8,030)	(5.02)
Cash and Equivalents	3,679	31,313	27,836	16,038	(27,634)	(88.25)
Securities	32,370	32,780	13,897	10,386	(410)	(1.25)
Loans, net	110,921	91,503	89,114	88,713	19,418	21.22
Deposit Accounts	137,227	143,682	114,415	97,010	(6,455)	(4.49)
Fed Funds & Repos	3,445	-	-	-	3,445	NA
Total Equity	9,264	14,576	14,775	14,357	(5,312)	(36.44)

<b>Period Ending</b>	<b>12/31/22</b>	<b>12/31/21</b>	<b>12/31/20</b>	<b>12/31/19</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	1,219	813	790	1,400	406	49.94
Interest Income	5,849	4,791	4,877	5,123	1,058	22.08
Interest Expense	659	828	987	943	(169)	(20.41)
Net Interest Income	5,190	3,963	3,890	4,180	1,227	30.96
Prov for Loan Loss	100	-	50	(400)	100	NA
Noninterest income	411	557	550	399	(146)	(26.21)
Gain on Sale of Securities	-	-	-	-	-	NA
Noninterest Expense	4,282	3,707	3,600	3,579	575	15.51
Net Operating Income	1,219	813	790	1,400	406	49.94
Income Taxes	-	-	-	-	-	NA



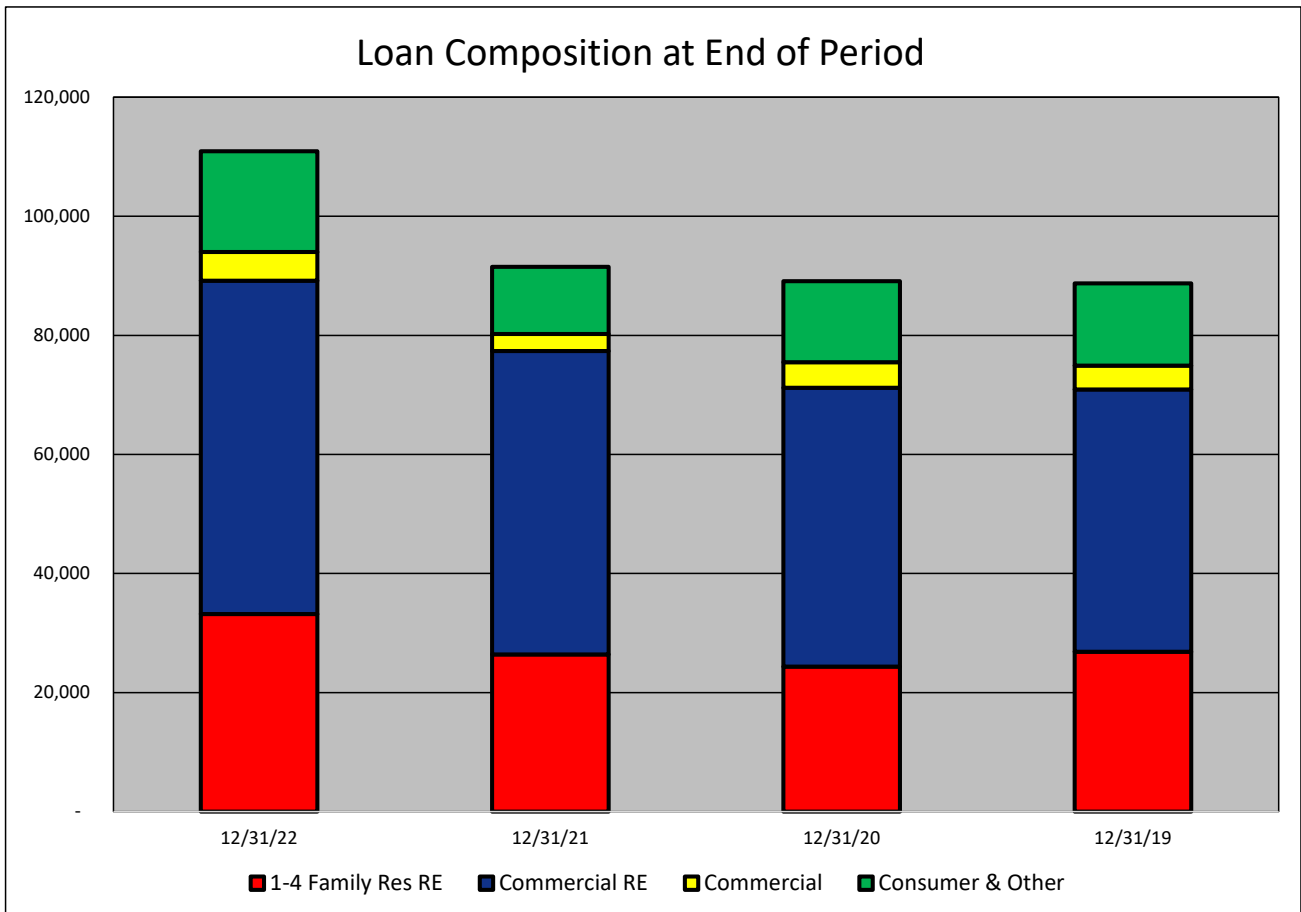
**SECURITIES COMPOSITION - Commerce Bank & Trust**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>SECURITIES CATEGORY:</b>						
US Treasury	8,048	2,465	-	-	5,583	226.49
State & Munip	11,600	14,323	7,917	4,783	(2,723)	(19.01)
Mortgage backed	11,183	14,032	4,704	4,083	(2,849)	(20.30)
Equities	-	-	-	-	-	NA
Agency	1,539	1,960	1,276	1,520	(421)	(21.48)
Other	-	-	-	-	-	NA
<b>Total Securities</b>	<b>32,370</b>	<b>32,780</b>	<b>13,897</b>	<b>10,386</b>	<b>(410)</b>	<b>(1.25)</b>



**LOAN PORTFOLIO COMPOSITION - Commerce Bank & Trust**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	33,167	26,421	24,344	26,846	6,746	25.53
Commercial RE	56,024	50,955	46,835	44,068	5,069	9.95
Commercial	4,807	2,866	4,295	4,008	1,941	67.73
Consumer & Other	16,923	11,261	13,640	13,791	5,662	50.28
<b>Loans, Net</b>	<b>110,921</b>	<b>91,503</b>	<b>89,114</b>	<b>88,713</b>	<b>19,418</b>	<b>21.22</b>



**LOAN PORTFOLIO QUALITY - Commerce Bank & Trust**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
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**LOAN LOSS RESERVE ACTIVITY:**

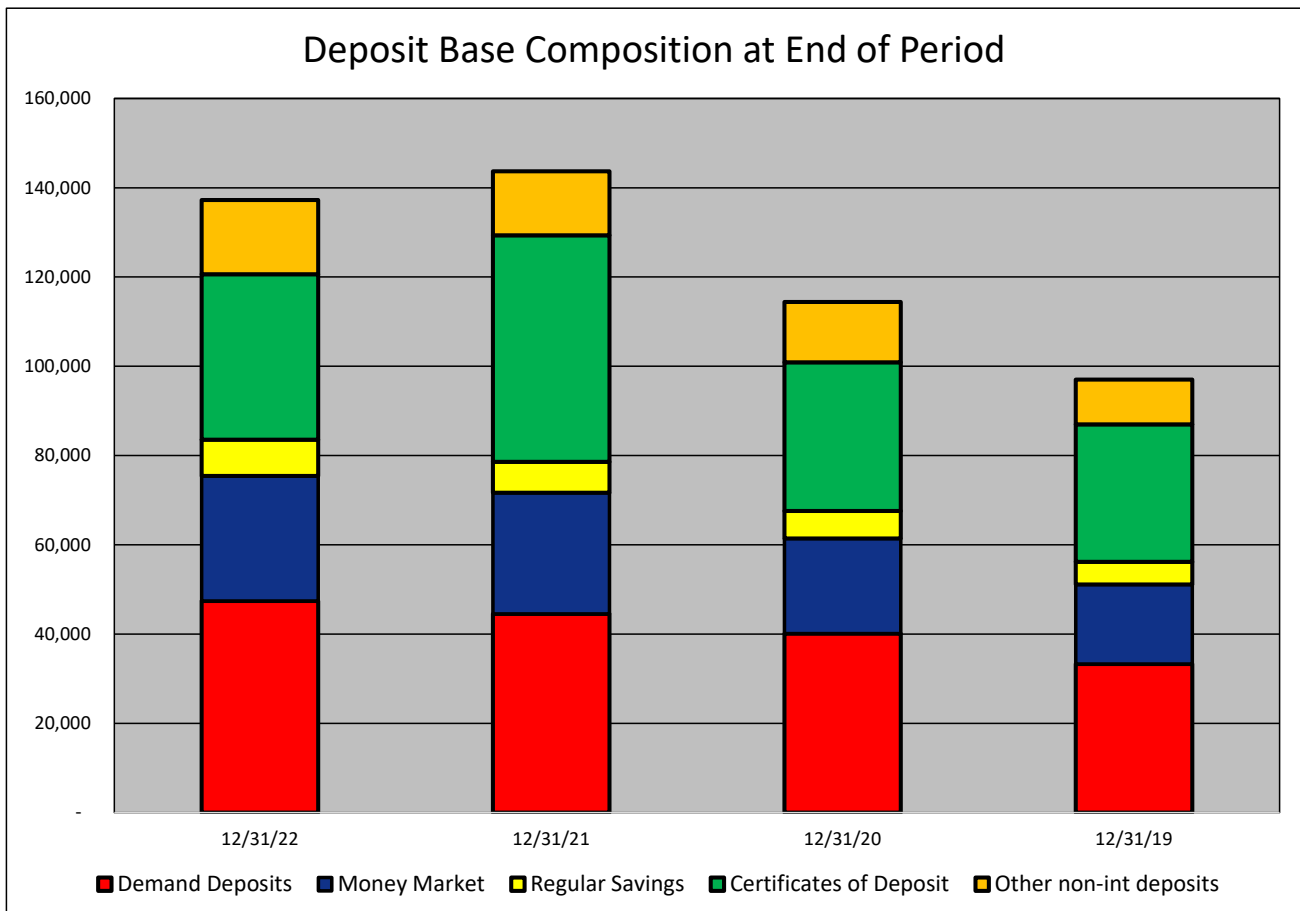
Beginning Balance	1,579	1,579	1,529	1,924	-	-
Total Recoveries	-	-	-	5	-	NA
Total Charge-offs	-	-	-	-	-	NA
Provision Expense	100	-	50	(400)	100	NA
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	1,679	1,579	1,579	1,529	100	6.33

**NON-PERFORMING ASSETS:**

Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	-	-	-	-	-	NA
Foreclosed Real Estate	-	294	294	294	(294)	(100.00)
Total Non-perf Assets	-	294	294	294	(294)	(100.00)

**DEPOSIT BASE COMPOSITION - Commerce Bank & Trust**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>DEPOSIT BASE CATEGORY:</b>						
Demand Deposits	47,385	44,523	40,104	33,306	2,862	6.43
Money Market	28,070	27,158	21,343	17,834	912	3.36
Regular Savings	8,125	6,888	6,111	5,068	1,237	17.96
Certificates of Deposit	37,067	50,755	33,354	30,753	(13,688)	(26.97)
Other non-int deposits	16,580	14,358	13,503	10,049	2,222	15.48
<b>Total Deposits</b>	<b>137,227</b>	<b>143,682</b>	<b>114,415</b>	<b>97,010</b>	<b>(6,455)</b>	<b>(4.49)</b>



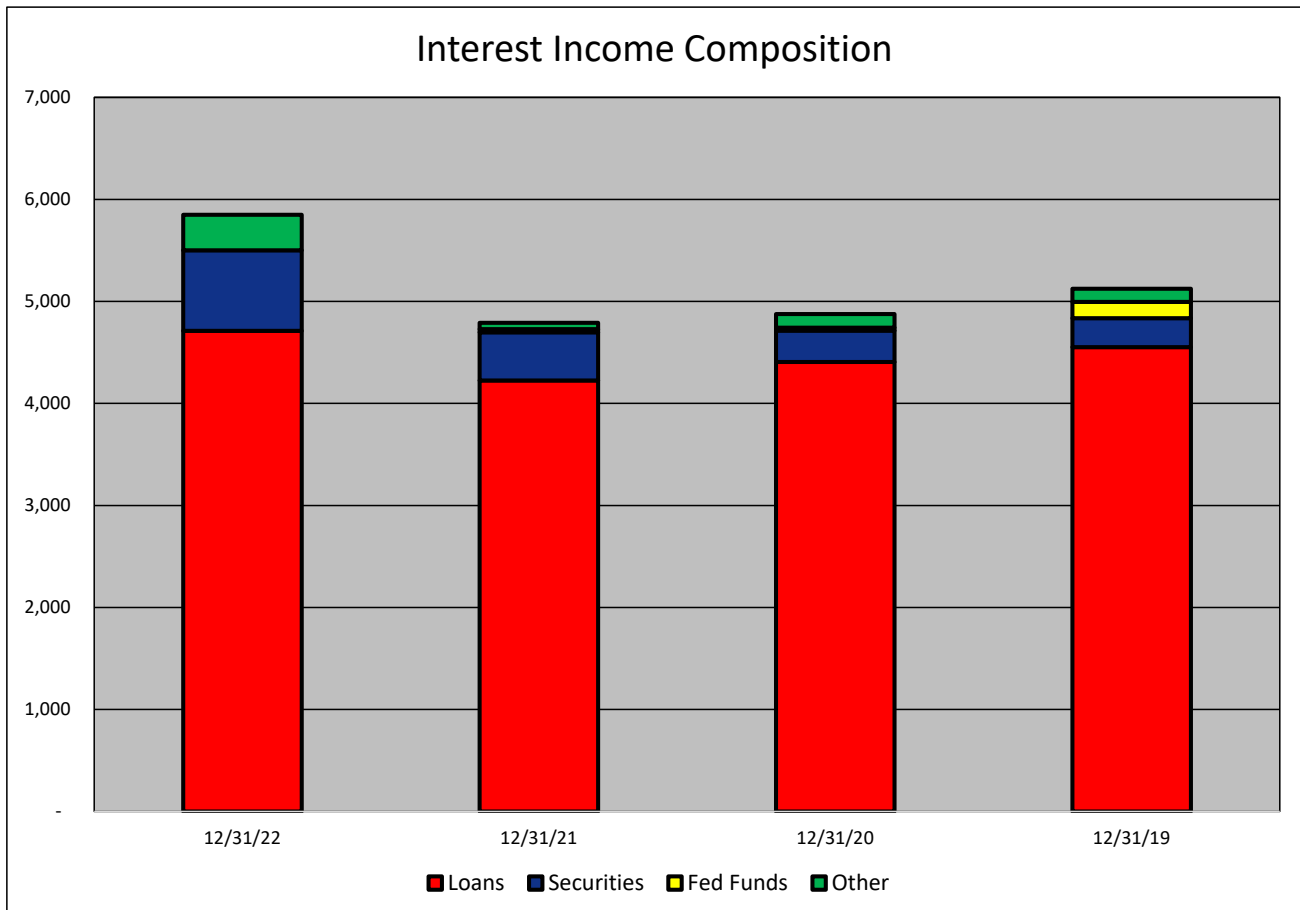


**INTEREST INCOME COMPOSITION- Commerce Bank & Trust**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
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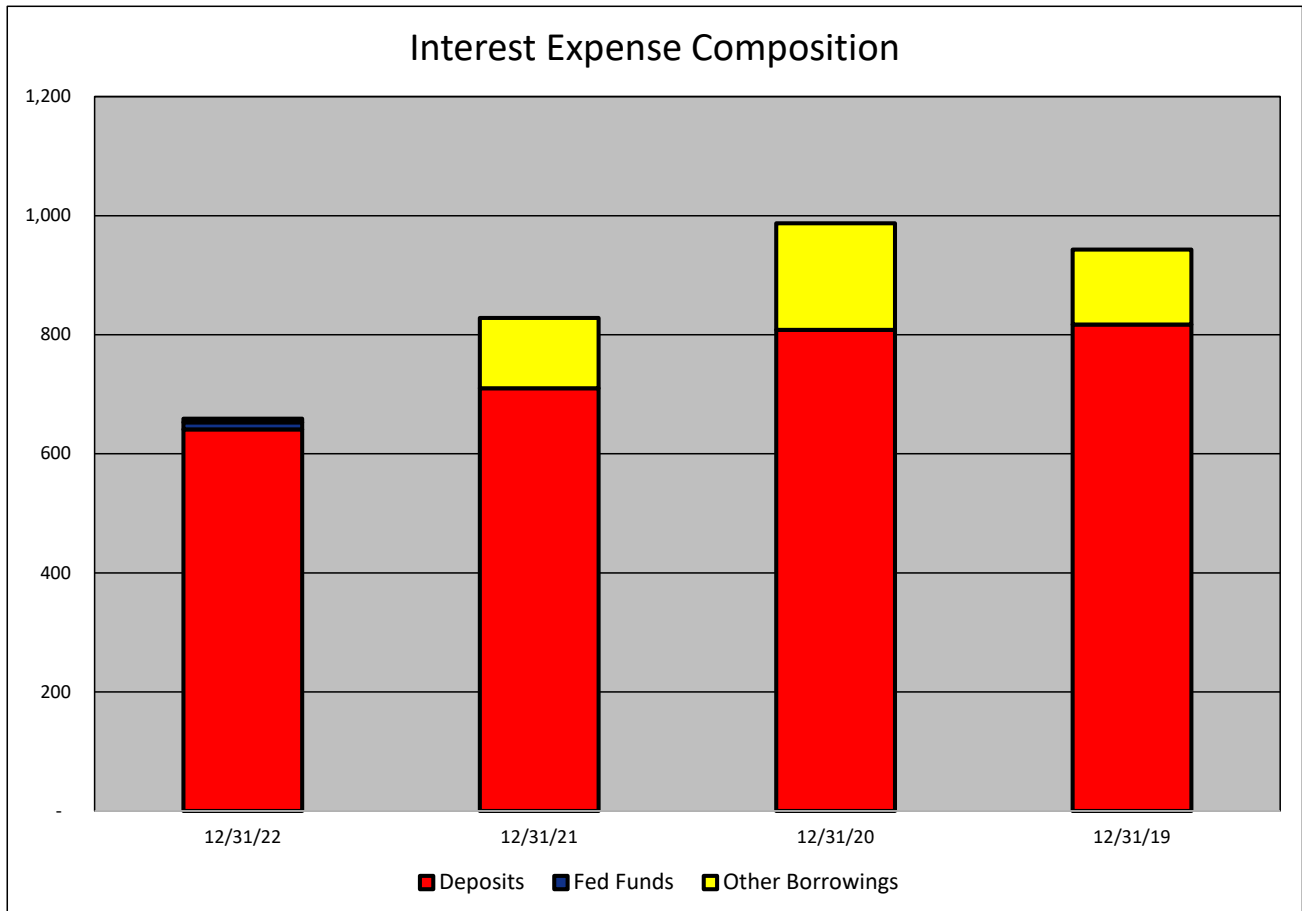
**INTEREST INCOME CATEGORY**

Loans	4,712	4,225	4,407	4,552	487	11.53
Securities	790	472	306	284	318	67.37
Fed Funds	-	32	29	160	(32)	(100.00)
Other	347	62	135	127	285	459.68
<b>Total Int Income</b>	5,849	4,791	4,877	5,123	1,058	22.08



**INTEREST EXPENSE COMPOSITION- Commerce Bank & Trust**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST EXPENSE CATEGORY</b>						
Deposits	641	710	808	817	(69)	(9.72)
Fed Funds	12	-	-	-	12	NA
Other Borrowings	6	118	179	126	(112)	(94.92)
<b>Total Int Expense</b>	<b>659</b>	<b>828</b>	<b>987</b>	<b>943</b>	<b>(169)</b>	<b>(20.41)</b>

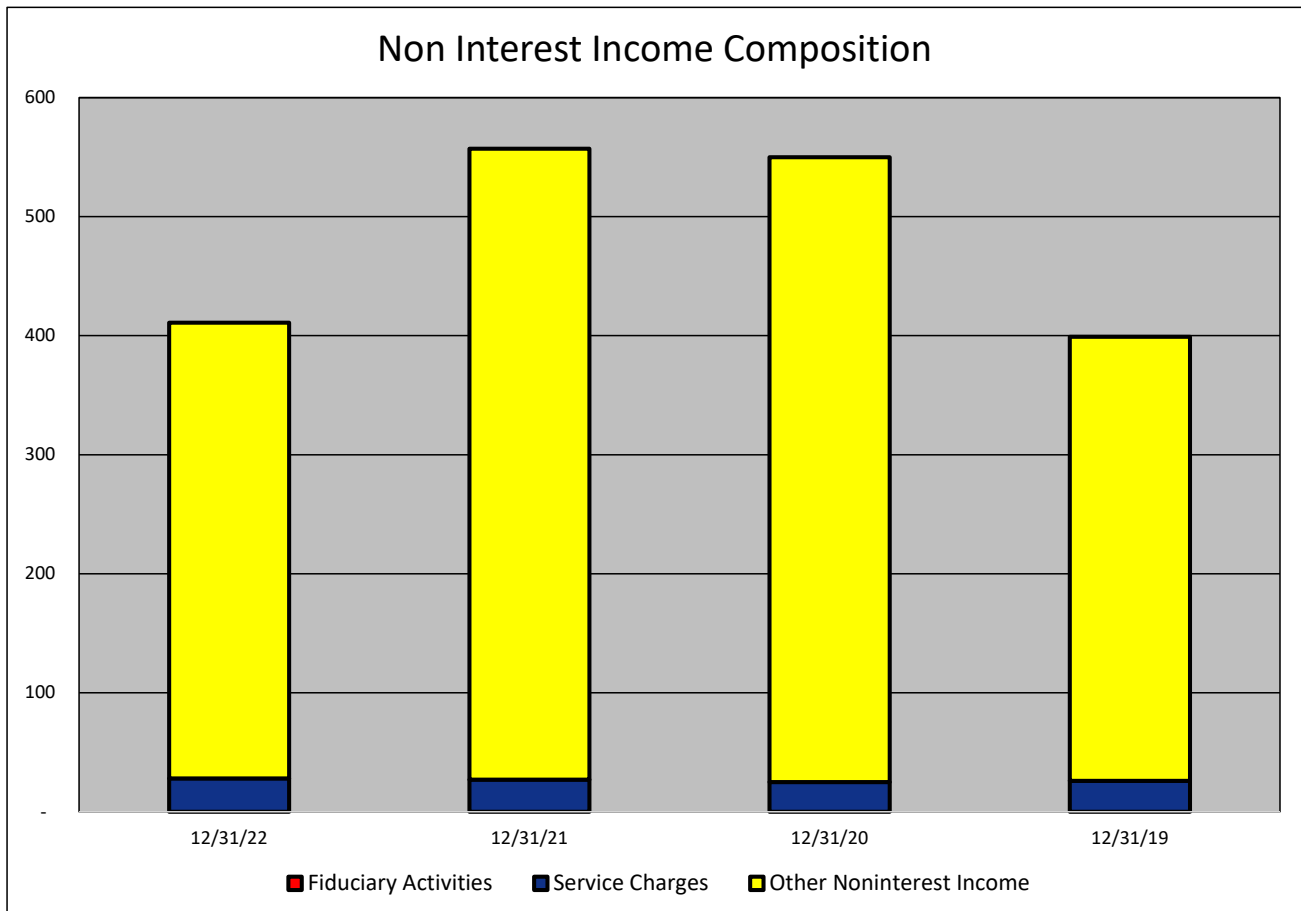


**NONINTEREST INCOME COMPOSITION- Commerce Bank & Trust**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
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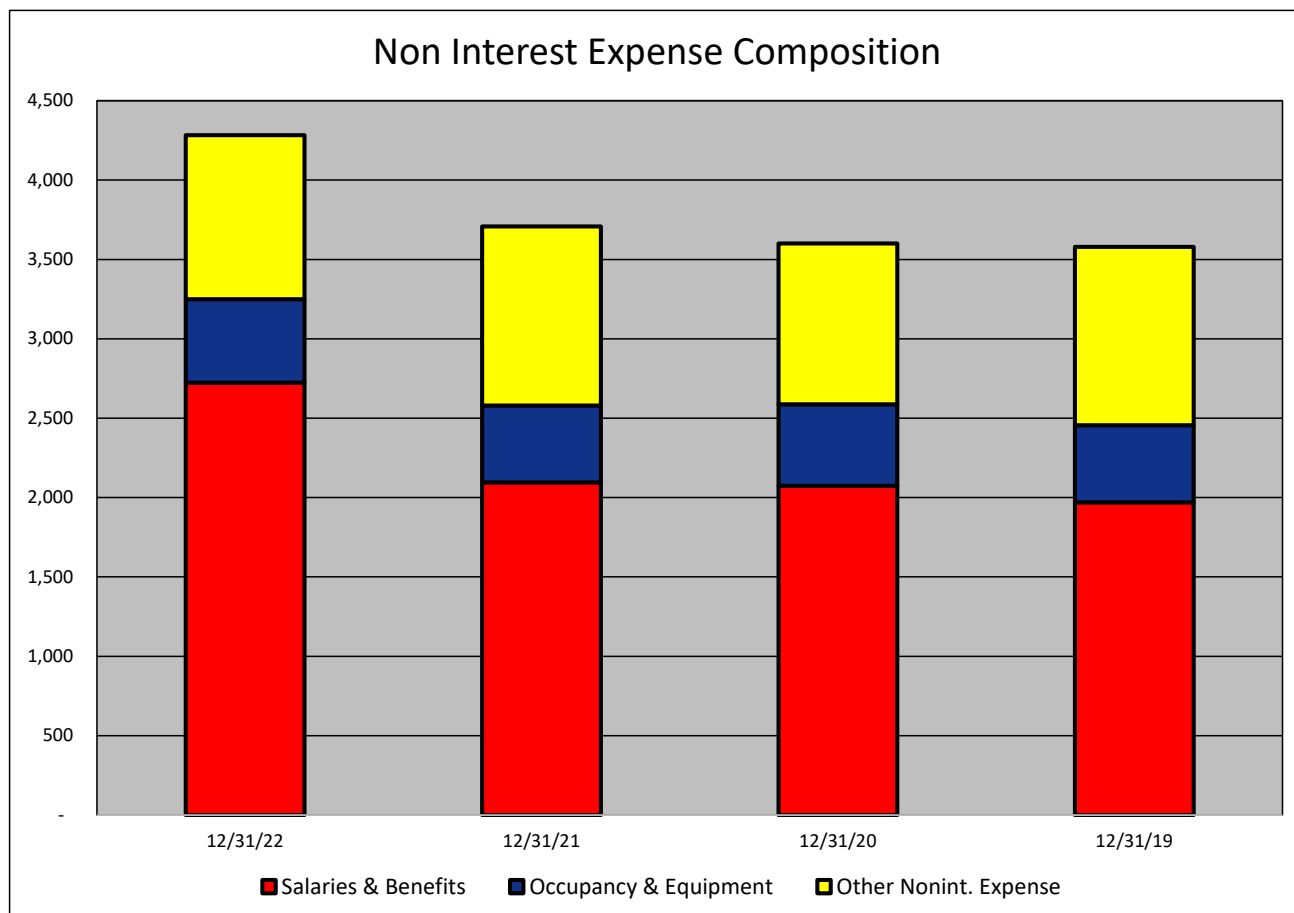
**NONINTEREST INCOME CATEGORY**

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	28	27	25	26	1	3.70
Other Noninterest Income	383	530	525	373	(147)	(27.74)
<b>Total Nonint. Income</b>	<b>411</b>	<b>557</b>	<b>550</b>	<b>399</b>	<b>(146)</b>	<b>(26.21)</b>



**NONINTEREST EXPENSE COMPOSITION- Commerce Bank & Trust**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>NONINTEREST EXPENSE CATEGORY</b>						
Salaries & Benefits	2,723	2,096	2,074	1,969	627	29.91
Occupancy & Equipment	527	484	513	486	43	8.88
Other Nonint. Expense	1,032	1,127	1,013	1,124	(95)	(8.43)
<b>Total Nonint. Expense</b>	<b>4,282</b>	<b>3,707</b>	<b>3,600</b>	<b>3,579</b>	<b>575</b>	<b>15.51</b>



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

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Cogent Bank	1,476,523	1,076,177	<b>37.20</b>
Sunrise Bank	447,727	373,745	<b>19.79</b>
First Bank	691,261	596,226	<b>15.94</b>
Heartland National Bank	738,123	658,568	<b>12.08</b>
Citizens Bank And Trust	1,324,883	1,214,010	<b>9.13</b>
Surety Bank	216,989	199,684	<b>8.67</b>
United Southern Bank	892,197	847,789	<b>5.24</b>
First National Bank Of Wauchula	89,713	85,600	<b>4.80</b>
Southstate Bank, National Association	43,900,126	41,943,825	<b>4.66</b>
The First National Bank Of Mount Dora	387,221	373,897	<b>3.56</b>
Wauchula State Bank	972,344	944,582	<b>2.94</b>
Axiom Bank, National Association	661,535	651,305	<b>1.57</b>
Crews Bank & Trust	226,132	224,249	<b>0.84</b>
Bank Of Central Florida	961,073	963,095	<b>(0.21)</b>
Mainstreet Community Bank Of Florida	747,614	769,519	<b>(2.85)</b>
Citizens First Bank	3,828,547	3,978,260	<b>(3.76)</b>
Commerce Bank & Trust	151,773	159,803	<b>(5.02)</b>
First Colony Bank Of Florida	295,933	314,151	<b>(5.80)</b>
Winter Park National Bank	713,985	797,240	<b>(10.44)</b>

<b>Select Peer Average</b>	3,090,721	2,956,407	5.18
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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	1,225,265	824,167	48.67
Sunrise Bank	358,036	250,312	43.04
Bank Of Central Florida	618,424	455,678	35.72
Citizens Bank And Trust	626,902	498,028	25.88
Winter Park National Bank	381,884	303,797	25.70
Southstate Bank, National Association	30,206,830	24,119,889	25.24
Commerce Bank & Trust	110,921	91,503	21.22
Citizens First Bank	1,222,148	1,085,570	12.58
United Southern Bank	340,304	304,829	11.64
Crews Bank & Trust	90,650	83,406	8.69
The First National Bank Of Mount Dora	105,453	97,322	8.35
First Bank	396,949	370,003	7.28
Mainstreet Community Bank Of Florida	466,970	443,952	5.18
First National Bank Of Wauchula	65,345	62,695	4.23
Heartland National Bank	155,056	149,267	3.88
Wauchula State Bank	549,915	533,661	3.05
Axiom Bank, National Association	443,053	444,502	(0.33)
First Colony Bank Of Florida	171,382	177,898	(3.66)
Surety Bank	77,233	80,567	(4.14)

<b>Select Peer Average</b>	1,979,617	1,598,792	14.85
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**CAPITAL RATIOS**  
For the year ended December 31, 2022

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	13.32	<b>13.19</b>	17.63	18.47	17.63
Citizens First Bank	7.41	<b>10.95</b>	16.35	17.16	16.35
Surety Bank	7.12	<b>10.77</b>	22.35	23.35	22.35
The First National Bank Of Mount Dora	6.39	<b>10.62</b>	14.67	15.50	14.67
First National Bank Of Wauchula	8.95	<b>10.43</b>	0.00	0.00	0.00
Wauchula State Bank	9.30	<b>9.63</b>	0.00	0.00	0.00
Mainstreet Community Bank Of Florida	7.42	<b>9.45</b>	0.00	0.00	0.00
Sunrise Bank	8.12	<b>9.44</b>	0.00	0.00	0.00
Southstate Bank, National Association	12.21	<b>9.39</b>	11.80	12.69	11.80
<b>Commerce Bank &amp; Trust</b>	<b>6.10</b>	<b>9.16</b>	<b>12.56</b>	<b>13.81</b>	<b>12.56</b>
Cogent Bank	8.05	<b>8.93</b>	10.19	11.42	10.19
First Colony Bank Of Florida	7.89	<b>8.51</b>	13.17	14.42	13.17
First Bank	7.00	<b>8.48</b>	13.85	15.10	13.85
Crews Bank & Trust	7.52	<b>8.46</b>	19.45	20.72	19.45
Bank Of Central Florida	7.24	<b>8.39</b>	12.33	13.11	12.33
United Southern Bank	2.51	<b>8.35</b>	15.04	16.30	15.04
Heartland National Bank	5.94	<b>7.39</b>	23.89	24.99	23.89
Citizens Bank And Trust	0.24	<b>7.07</b>	12.28	13.12	12.28
Winter Park National Bank	5.53	<b>6.76</b>	10.82	11.77	10.82

<b>Select Peer Average</b>	7.28	9.23	11.91	12.73	11.91
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**BALANCE SHEET RATIOS**  
For the year ended December 31, 2022

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Cogent Bank	97.07	82.98	13.24
Sunrise Bank	88.99	79.97	15.82
Southstate Bank, National Association	82.88	68.81	18.25
First National Bank Of Wauchula	81.65	72.84	7.02
Commerce Bank & Trust	80.83	73.08	21.33
Axiom Bank, National Association	78.62	66.97	10.20
Bank Of Central Florida	70.29	64.35	29.59
Mainstreet Community Bank Of Florida	67.90	62.46	29.09
Wauchula State Bank	63.95	56.56	26.01
First Colony Bank Of Florida	63.27	57.91	18.57
First Bank	62.08	57.42	23.04
Winter Park National Bank	57.20	53.49	37.77
Citizens Bank And Trust	51.81	47.32	48.82
Crews Bank & Trust	43.48	40.09	29.50
United Southern Bank	41.89	38.14	47.14
Surety Bank	40.80	35.59	14.31
Citizens First Bank	37.66	31.92	62.79
The First National Bank Of Mount Dora	31.59	27.23	64.99
Heartland National Bank	22.49	21.01	42.41

<b>Select Peer Average</b>	61.29	54.64	29.47
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**PROFITABILITY RATIOS**  
**For the year ended December 31, 2022**

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Surety Bank	207,413	<b>3.13</b>	40.83
First Colony Bank Of Florida	304,543	<b>1.84</b>	24.03
Wauchula State Bank	968,592	<b>1.53</b>	15.99
Winter Park National Bank	755,148	<b>1.39</b>	24.94
Citizens First Bank	4,041,376	<b>1.24</b>	16.28
Cogent Bank	1,280,206	<b>1.24</b>	14.73
Sunrise Bank	435,141	<b>1.22</b>	15.03
The First National Bank Of Mount Dora	388,896	<b>1.16</b>	15.52
Southstate Bank, National Association	45,184,001	<b>1.15</b>	9.83
United Southern Bank	855,805	<b>1.10</b>	30.30
Heartland National Bank	718,814	<b>1.07</b>	17.30
Crews Bank & Trust	223,091	<b>1.06</b>	13.38
First Bank	658,618	<b>1.05</b>	14.53
Mainstreet Community Bank Of Florida	784,194	<b>1.03</b>	14.29
Citizens Bank And Trust	1,340,721	<b>0.89</b>	34.48
Bank Of Central Florida	1,040,914	<b>0.86</b>	13.74
Commerce Bank & Trust	177,230	<b>0.69</b>	11.56
First National Bank Of Wauchula	88,300	<b>0.68</b>	7.54
Axiom Bank, National Association	652,981	<b>0.08</b>	0.57

<b>Select Peer Average</b>	3,163,473	1.18	17.62
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**PROFITABILITY RATIOS**  
For the year ended December 31, 2022

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Winter Park National Bank	0.07	0.96	<b>39.69</b>	25.50
First Colony Bank Of Florida	0.14	1.46	<b>44.28</b>	16.44
Citizens First Bank	0.67	0.72	<b>45.97</b>	9.55
Heartland National Bank	0.27	0.99	<b>47.14</b>	13.18
Surety Bank	3.35	(0.41)	<b>47.67</b>	5.71
Wauchula State Bank	0.50	1.47	<b>50.40</b>	4.21
Southstate Bank, National Association	0.75	1.35	<b>55.67</b>	8.73
Cogent Bank	0.53	2.15	<b>56.53</b>	8.39
Sunrise Bank	0.10	1.99	<b>56.85</b>	7.85
Bank Of Central Florida	0.19	1.54	<b>59.29</b>	10.33
United Southern Bank	0.59	1.50	<b>59.29</b>	5.95
Mainstreet Community Bank Of Florida	0.34	1.77	<b>59.57</b>	7.26
First Bank	0.64	1.62	<b>60.99</b>	6.91
Crews Bank & Trust	0.52	1.79	<b>67.63</b>	9.83
Citizens Bank And Trust	0.69	1.52	<b>67.77</b>	6.94
The First National Bank Of Mount Dora	1.92	1.50	<b>69.47</b>	4.96
Commerce Bank & Trust	0.23	2.18	<b>75.34</b>	6.90
First National Bank Of Wauchula	0.35	3.59	<b>84.08</b>	3.32
Axiom Bank, National Association	0.95	3.93	<b>109.28</b>	4.38

<b>Select Peer Average</b>	0.67	1.66	60.89	8.76
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**ASSET QUALITY RATIOS**  
For the year ended December 31, 2022

Institution name	Reserves/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Bank Of Central Florida	0.92	0.00	<b>0.00</b>	0.00
Commerce Bank & Trust	1.51	0.00	<b>0.00</b>	0.00
First Colony Bank Of Florida	1.68	0.00	<b>0.00</b>	0.00
Mainstreet Community Bank Of Florida	1.44	0.01	<b>0.00</b>	0.06
Sunrise Bank	1.26	0.00	<b>0.00</b>	0.00
Winter Park National Bank	1.19	0.00	<b>0.00</b>	0.00
Crews Bank & Trust	2.78	0.03	<b>0.01</b>	0.12
Citizens First Bank	1.77	0.12	<b>0.04</b>	0.43
Citizens Bank And Trust	1.08	0.21	<b>0.10</b>	13.13
The First National Bank Of Mount Dora	2.20	0.42	<b>0.12</b>	1.65
United Southern Bank	2.85	0.37	<b>0.14</b>	3.95
First National Bank Of Wauchula	1.30	0.21	<b>0.15</b>	1.54
Heartland National Bank	1.62	0.97	<b>0.21</b>	3.28
Southstate Bank, National Association	1.18	0.36	<b>0.25</b>	2.31
Cogent Bank	1.22	0.35	<b>0.29</b>	3.22
First Bank	1.77	0.66	<b>0.38</b>	4.35
Wauchula State Bank	2.00	0.80	<b>0.45</b>	4.31
Surety Bank	1.27	1.44	<b>0.51</b>	6.75
Axiom Bank, National Association	0.90	0.83	<b>0.58</b>	4.23

<b>Select Peer Average</b>	1.58	0.36	0.17	2.60
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the year ended December 31, 2022**

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Surety Bank	<b>27.78</b>	18.83	0.00	0.00	14.31
First National Bank Of Wauchula	<b>6.76</b>	9.08	0.00	0.00	7.02
Axiom Bank, National Association	<b>3.57</b>	13.63	0.00	0.00	10.20
First Bank	<b>2.24</b>	12.46	1.45	0.00	23.04
Wauchula State Bank	<b>1.51</b>	15.67	0.00	19.87	6.13
<b>Commerce Bank &amp; Trust</b>	<b>1.37</b>	<b>1.05</b>	<b>0.00</b>	<b>0.00</b>	<b>21.33</b>
Southstate Bank, National Association	<b>1.25</b>	1.45	0.29	6.11	12.13
Mainstreet Community Bank Of Florida	<b>1.19</b>	2.04	0.32	0.00	29.09
Heartland National Bank	<b>0.90</b>	33.23	0.00	0.00	42.41
United Southern Bank	<b>0.84</b>	9.09	0.00	1.35	45.79
Crews Bank & Trust	<b>0.74</b>	28.72	0.00	18.65	10.85
Citizens First Bank	<b>0.71</b>	0.59	0.02	0.00	62.79
Sunrise Bank	<b>0.67</b>	1.69	0.00	1.12	14.70
First Colony Bank Of Florida	<b>0.60</b>	22.77	0.00	10.42	8.15
Winter Park National Bank	<b>0.58</b>	6.19	0.00	22.67	15.10
The First National Bank Of Mount Dora	<b>0.56</b>	0.63	0.00	0.00	64.99
Bank Of Central Florida	<b>0.48</b>	2.16	0.00	0.00	29.59
Citizens Bank And Trust	<b>0.32</b>	1.06	0.00	0.00	48.82
Cogent Bank	<b>0.23</b>	2.83	0.00	0.00	13.24

<b>Select Peer Average</b>	<b>2.75</b>	<b>9.64</b>	<b>0.11</b>	<b>4.22</b>	<b>25.25</b>
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the year ended December 31, 2022**

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Cogent Bank	<b>81.97</b>	0.42	0.00	0.07
Sunrise Bank	<b>78.96</b>	1.97	0.00	0.01
<b>Commerce Bank &amp; Trust</b>	<b>71.98</b>	<b>0.12</b>	<b>0.00</b>	<b>0.00</b>
First National Bank Of Wauchula	<b>71.89</b>	1.42	0.00	0.00
Southstate Bank, National Association	<b>67.93</b>	1.23	0.00	4.84
Axiom Bank, National Association	<b>66.37</b>	2.75	0.03	0.20
Bank Of Central Florida	<b>63.76</b>	1.36	0.00	0.02
Mainstreet Community Bank Of Florida	<b>61.45</b>	2.33	0.00	0.01
First Colony Bank Of Florida	<b>56.94</b>	0.53	0.00	0.00
First Bank	<b>56.41</b>	2.12	0.00	0.00
Wauchula State Bank	<b>55.42</b>	0.74	0.00	0.00
Winter Park National Bank	<b>52.85</b>	0.45	0.00	0.00
Citizens Bank And Trust	<b>46.80</b>	1.24	0.00	0.00
Crews Bank & Trust	<b>38.97</b>	1.67	0.00	0.00
United Southern Bank	<b>37.06</b>	1.14	0.00	0.00
Surety Bank	<b>35.14</b>	0.93	0.00	0.00
Citizens First Bank	<b>31.09</b>	1.20	0.00	0.35
The First National Bank Of Mount Dora	<b>26.64</b>	1.33	0.00	0.00
Heartland National Bank	<b>20.65</b>	0.53	0.00	0.00

<b>Select Peer Average</b>	<b>53.80</b>	<b>1.24</b>	<b>0.00</b>	<b>0.29</b>
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
**For the year ended December 31, 2022**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
Crews Bank & Trust	<b>46.14</b>	53.86	100.00	0.00	0.00
Bank Of Central Florida	<b>42.42</b>	57.02	99.43	0.57	0.00
Mainstreet Community Bank Of Florida	<b>41.06</b>	58.94	100.00	0.00	0.00
First Colony Bank Of Florida	<b>40.43</b>	59.57	100.00	0.00	0.00
Sunrise Bank	<b>38.49</b>	60.53	99.02	0.00	0.98
The First National Bank Of Mount Dora	<b>37.85</b>	54.83	92.68	0.00	7.32
Surety Bank	<b>37.72</b>	56.32	94.04	0.00	5.96
Citizens Bank And Trust	<b>37.65</b>	57.73	95.38	2.26	2.36
Wauchula State Bank	<b>37.47</b>	61.34	98.81	1.17	0.03
Southstate Bank, National Association	<b>35.85</b>	62.64	98.49	1.50	0.01
First Bank	<b>35.53</b>	64.47	100.00	0.00	0.00
Cogent Bank	<b>35.52</b>	58.17	93.69	0.00	6.31
<b>Commerce Bank &amp; Trust</b>	<b>33.68</b>	<b>63.87</b>	<b>97.55</b>	<b>2.45</b>	<b>0.00</b>
First National Bank Of Wauchula	<b>33.19</b>	66.81	100.00	0.00	0.00
Winter Park National Bank	<b>30.48</b>	68.79	99.27	0.73	0.00
United Southern Bank	<b>29.02</b>	65.18	94.20	0.00	5.80
Heartland National Bank	<b>26.32</b>	73.68	100.00	0.00	0.00
Axiom Bank, National Association	<b>24.84</b>	75.16	100.00	0.00	0.00
Citizens First Bank	<b>17.55</b>	74.67	92.22	3.35	4.43

<b>Select Peer Average</b>	<b>34.80</b>	<b>62.82</b>	<b>97.62</b>	<b>0.63</b>	<b>1.75</b>
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
For the year ended December 31, 2022

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
First National Bank Of Wauchula	5.11	0.36	<b>4.86</b>	88.98
Cogent Bank	4.66	0.84	<b>4.19</b>	100.07
Surety Bank	4.15	0.40	<b>3.84</b>	70.75
Axiom Bank, National Association	4.38	0.87	<b>3.75</b>	93.82
Sunrise Bank	4.11	0.83	<b>3.65</b>	97.90
First Colony Bank Of Florida	3.64	0.23	<b>3.43</b>	98.67
Wauchula State Bank	3.48	0.14	<b>3.40</b>	98.45
Southstate Bank, National Association	3.43	0.16	<b>3.33</b>	90.16
Mainstreet Community Bank Of Florida	3.38	0.16	<b>3.29</b>	97.22
First Bank	3.55	0.52	<b>3.24</b>	94.11
<b>Commerce Bank &amp; Trust</b>	<b>3.40</b>	<b>0.61</b>	<b>3.02</b>	<b>96.99</b>
Crews Bank & Trust	2.97	0.10	<b>2.91</b>	97.87
United Southern Bank	3.01	0.16	<b>2.91</b>	100.39
Bank Of Central Florida	3.12	0.54	<b>2.80</b>	97.06
The First National Bank Of Mount Dora	2.92	0.22	<b>2.80</b>	98.91
Citizens Bank And Trust	2.91	0.52	<b>2.60</b>	96.82
Winter Park National Bank	3.07	0.73	<b>2.58</b>	96.91
Heartland National Bank	2.64	0.27	<b>2.46</b>	97.37
Citizens First Bank	2.50	0.29	<b>2.29</b>	97.39
<b>Select Peer Average</b>	<b>3.50</b>	<b>0.42</b>	<b>3.22</b>	<b>95.25</b>