

# First Bank

Clewiston, FL

Established

1/1/1922

## Florida Bank and Thrift Performance Report

### Table of Contents

<b>Title</b>	<b>Page</b>
PEER GROUP POSITION	1
EXECUTIVE SUMMARY	2
SELECTED FINANCIAL DATA	3
SECURITIES COMPOSITION	4
LOAN PORTFOLIO COMPOSITION	5
LOAN PORTFOLIO QUALITY	6
DEPOSIT BASE COMPOSITION	7
INTEREST INCOME COMPOSITION	8
INTEREST EXPENSE COMPOSITION	9
NONINTEREST INCOME COMPOSITION	10
NONINTEREST EXPENSE COMPOSITION	11
PEER GROUP COMPARISONS REPORT	12-22

---

#### 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
<b>First Bank</b>	<b>732,456</b>
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
<b>First Bank</b>	<b>0.98</b>
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)

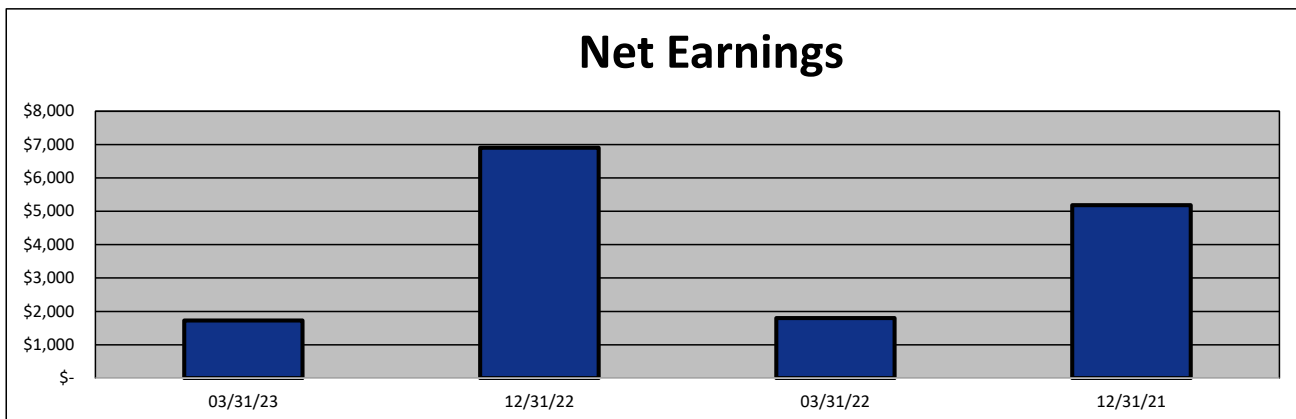
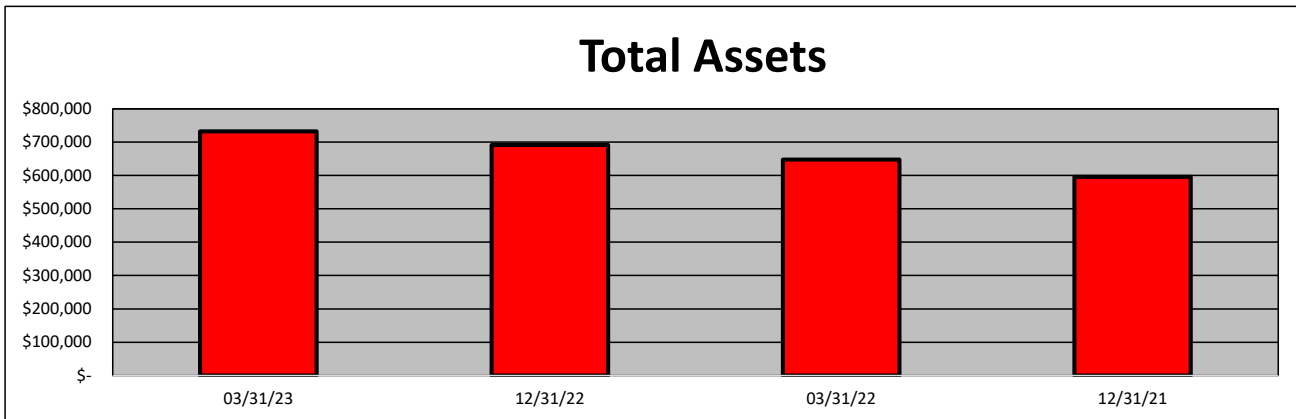
**EXECUTIVE SUMMARY - First Bank**  
(Percentage)

Period Ending	03/31/23	12/31/22	03/31/22	12/31/21	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	7.13	7.00	7.36	8.44	9.92	7.77
Leverage Ratio	8.44	8.48	8.42	8.72	11.01	9.45
Tier 1 Cap/Risk Based Assets	14.23	13.85	13.94	13.36	18.60	12.08
Risk Based Ratio	15.49	15.10	15.19	14.61	19.49	12.95
Common Equity Tier 1 Capital Ratio	14.23	13.85	13.94	13.36	18.60	12.08
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	57.72	62.08	59.50	68.16	60.06	62.33
Loans/Assets	53.25	57.42	54.78	62.06	49.99	55.19
Securities/Assets	23.64	23.04	21.67	22.28	20.52	28.58
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.98	1.05	1.14	0.92	0.23	1.33
Return on Avg Equity	13.71	14.53	14.67	11.50	6.95	23.43
Nonint Income/Avg Assets	1.09	0.64	0.60	0.60	0.88	0.69
Net Overhead Ratio	1.25	1.62	1.62	1.79	2.15	1.75
Efficiency Ratio	58.83	60.99	58.28	65.30	136.11	59.09
Assets (per million) per Employee	7.18	6.91	6.29	5.96	10.18	8.67
<b>ASSET QUALITY:</b>						
Allowance/Loans	1.69	1.77	1.86	1.75	1.39	1.53
Nonperforming Loans/Total Loans	0.60	0.66	0.00	0.04	0.53	0.46
Nonperforming Assets/Total Assets	0.32	0.38	0.00	0.02	0.32	0.26
Adjusted Texas Ratio	3.65	4.35	0.00	0.26	2.37	2.69
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	3.98	3.55	3.60	3.53	2.93	4.30
Cost of funds	1.62	0.52	0.23	0.29	0.30	1.28
Net interest margin	2.99	3.24	3.46	3.36	2.55	3.66
Avg Earning Assets/Avg Assets	95.80	94.11	92.35	90.94	91.48	95.47

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

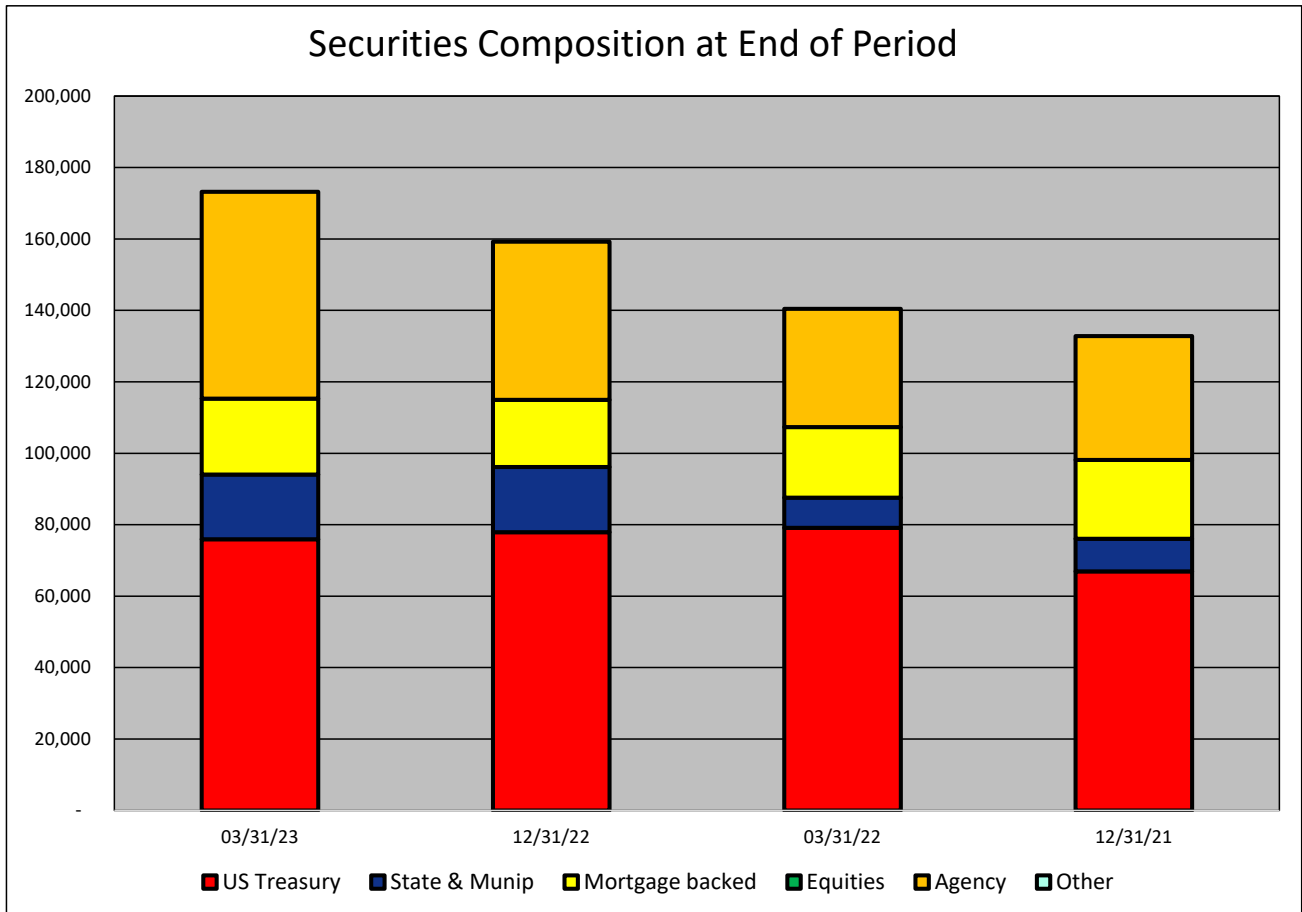
As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	732,456	691,261	647,856	596,226	84,600	13.06
Cash and Equivalents	143,641	111,654	130,457	72,568	13,184	10.11
Securities	173,171	159,255	140,405	132,811	32,766	23.34
Loans, net	390,000	396,949	354,896	370,003	35,104	9.89
Deposit Accounts	675,648	639,390	596,444	542,835	79,204	13.28
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	52,234	48,366	47,680	50,347	4,554	9.55

Period Ending	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	1,724	6,910	1,797	5,188	(73)	(4.06)
Interest Income	6,706	22,024	5,228	18,126	1,478	28.27
Interest Expense	1,666	1,965	206	900	1,460	708.74
Net Interest Income	5,040	20,059	5,022	17,226	18	0.36
Prov for Credit Losses	105	420	105	360	-	-
Noninterest income	1,918	4,193	940	3,386	978	104.04
Gain on Sale of Securities	(483)	-	-	3	(483)	NA
Noninterest Expense	4,115	14,866	3,491	13,503	624	17.87
Net Operating Income	2,738	8,966	2,366	6,749	372	15.72
Income Taxes	531	2,056	569	1,564	(38)	(6.68)



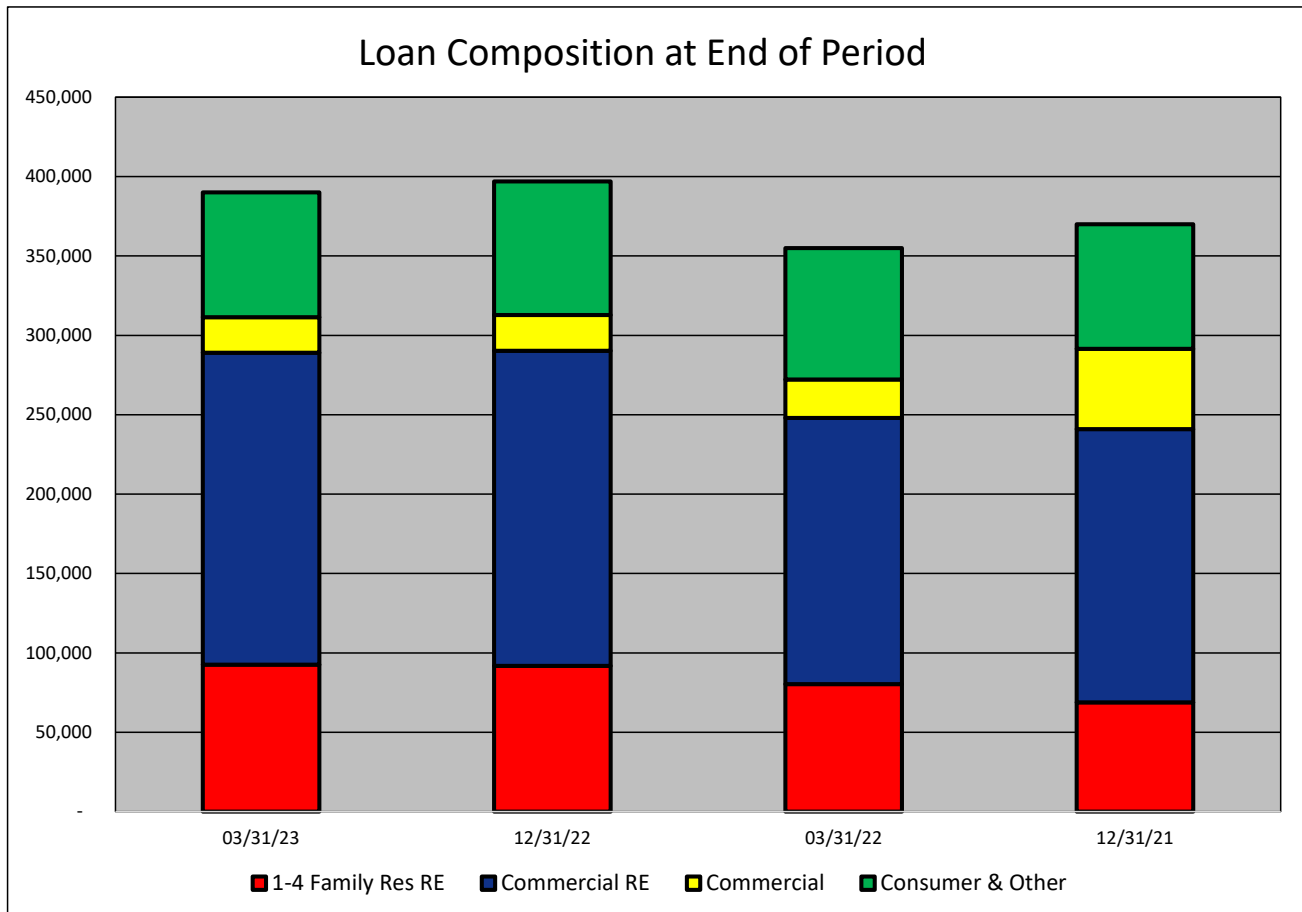
**SECURITIES COMPOSITION - First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
<b>SECURITIES CATEGORY:</b>						
US Treasury	75,954	77,898	79,135	66,951	(3,181)	(4.02)
State & Munip	18,097	18,292	8,447	9,082	9,650	114.24
Mortgage backed	21,276	18,778	19,752	22,135	1,524	7.72
Equities	-	-	-	-	-	NA
Agency	57,844	44,287	33,071	34,643	24,773	74.91
Other	-	-	-	-	-	NA
<b>Total Securities</b>	<b>173,171</b>	<b>159,255</b>	<b>140,405</b>	<b>132,811</b>	<b>32,766</b>	<b>23.34</b>



**LOAN PORTFOLIO COMPOSITION - 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	92,619	91,869	80,317	68,876	12,302	15.32
Commercial RE	196,406	198,363	167,602	172,079	28,804	17.19
Commercial	22,467	22,543	24,345	50,590	(1,878)	(7.71)
Consumer & Other	78,508	84,174	82,632	78,458	(4,124)	(4.99)
<b>Loans, Net</b>	<b>390,000</b>	<b>396,949</b>	<b>354,896</b>	<b>370,003</b>	<b>35,104</b>	<b>9.89</b>



**LOAN PORTFOLIO QUALITY - 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
--------	----------	----------	----------	----------	----------------------	---------------------

**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

Beginning Balance	7,010	6,467	6,467	6,059	543	8.40
Total Recoveries	1	128	28	62	(27)	(96.43)
Total Charge-offs	4	5	1	14	3	300.00
Provision Expense	105	420	105	360	-	-
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	(516)	-	-	-	(516)	NA
Ending Balance	6,596	7,010	6,599	6,467	(3)	(0.05)

**NON-PERFORMING ASSETS:**

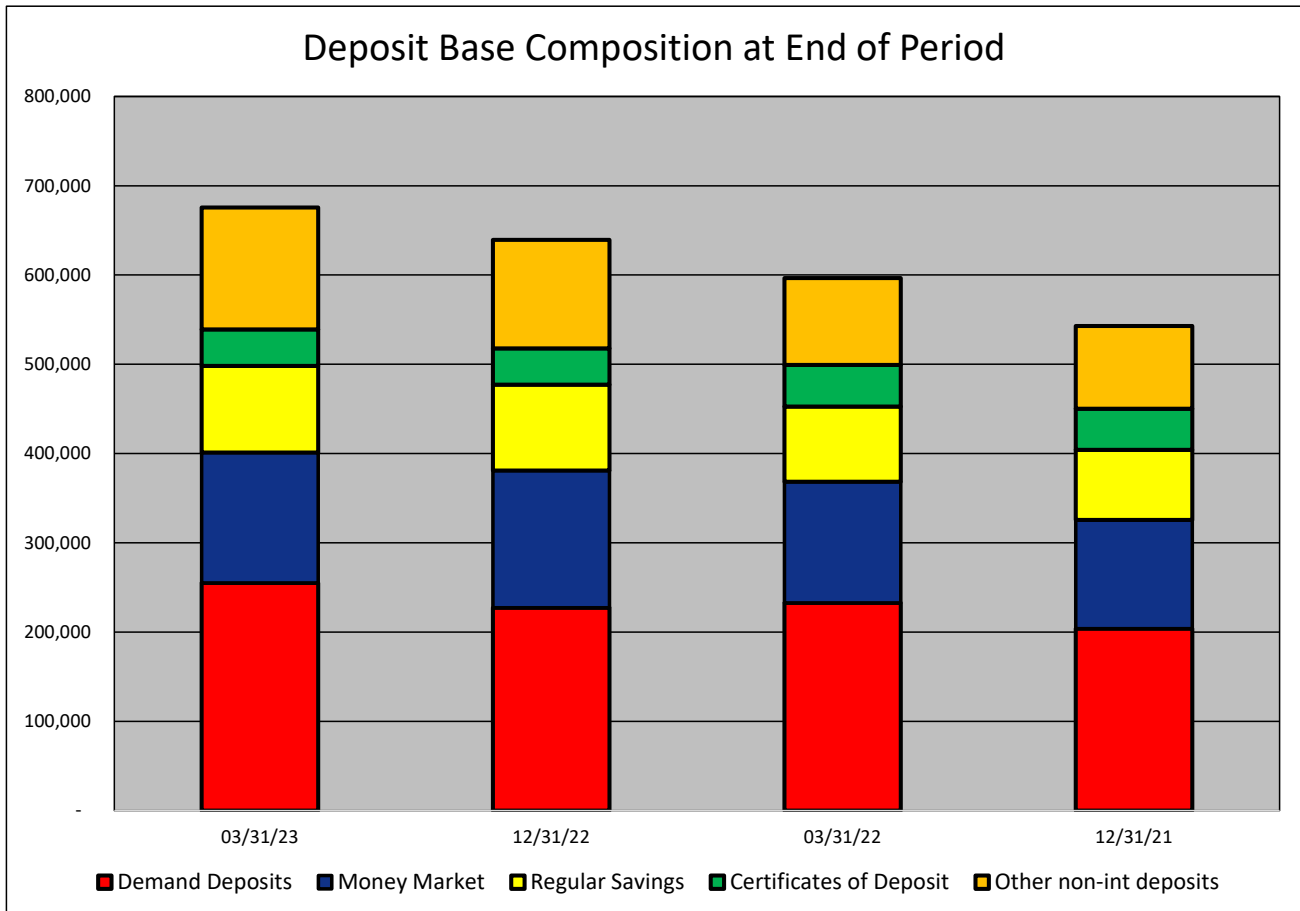
Total-90+ Days Past Due	200	442	-	-	200	NA
Total-Nonaccrual	2,147	2,165	-	145	2,147	NA
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	2,347	2,607	-	145	2,347	NA

**DEPOSIT BASE COMPOSITION - 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
--------	----------	----------	----------	----------	----------------------	---------------------

**DEPOSIT BASE CATEGORY:**

Demand Deposits	255,008	227,162	232,757	203,688	22,251	9.56
Money Market	146,166	153,865	135,768	121,925	10,398	7.66
Regular Savings	97,033	96,253	84,231	78,437	12,802	15.20
Certificates of Deposit	40,794	40,383	46,375	46,189	(5,581)	(12.03)
Other non-int deposits	136,647	121,727	97,313	92,596	39,334	40.42
<b>Total Deposits</b>	<b>675,648</b>	<b>639,390</b>	<b>596,444</b>	<b>542,835</b>	<b>79,204</b>	<b>13.28</b>



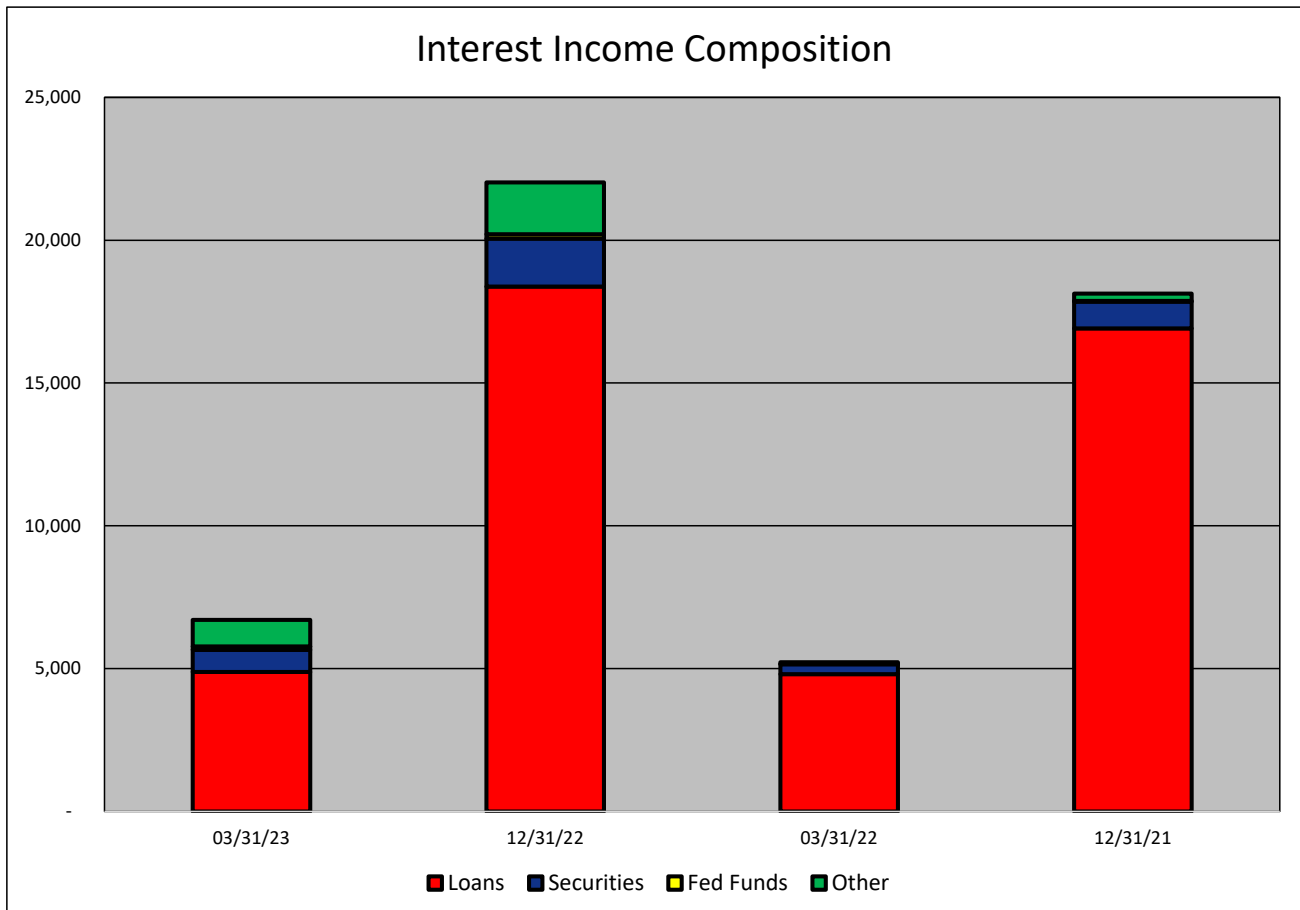


**INTEREST INCOME COMPOSITION- First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

**INTEREST INCOME CATEGORY**

Loans	4,888	18,381	4,808	16,914	80	1.66
Securities	770	1,678	348	932	422	121.26
Fed Funds	117	153	3	29	114	3,800.00
Other	931	1,812	69	251	862	1,249.28
<b>Total Int Income</b>	<b>6,706</b>	<b>22,024</b>	<b>5,228</b>	<b>18,126</b>	<b>1,478</b>	<b>28.27</b>

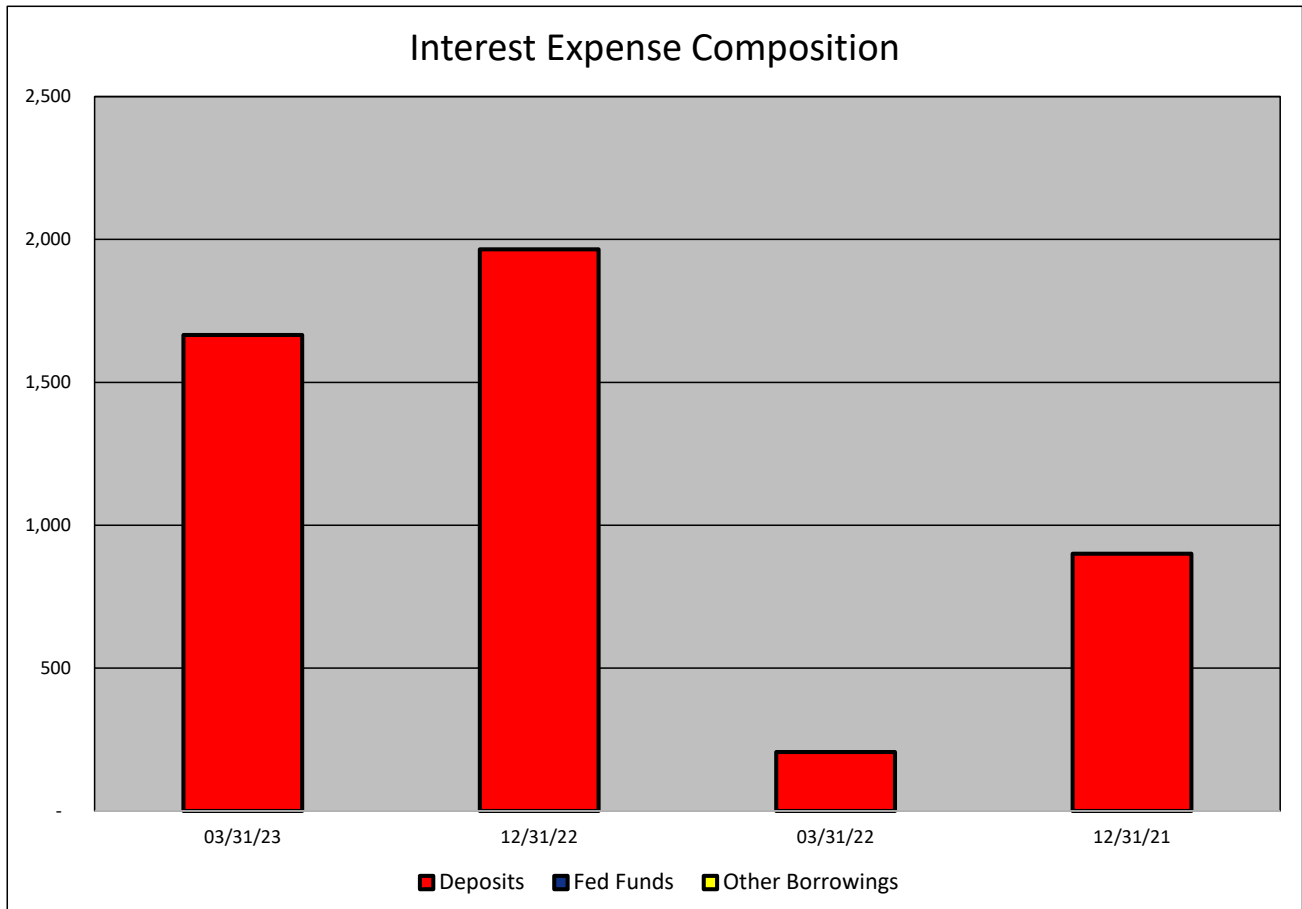


**INTEREST EXPENSE COMPOSITION- First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

**INTEREST EXPENSE CATEGORY**

Deposits	1,666	1,965	206	900	1,460	708.74
Fed Funds	-	-	-	-	-	NA
Other Borrowings	-	-	-	-	-	NA
<b>Total Int Expense</b>	<b>1,666</b>	<b>1,965</b>	<b>206</b>	<b>900</b>	<b>1,460</b>	<b>708.74</b>

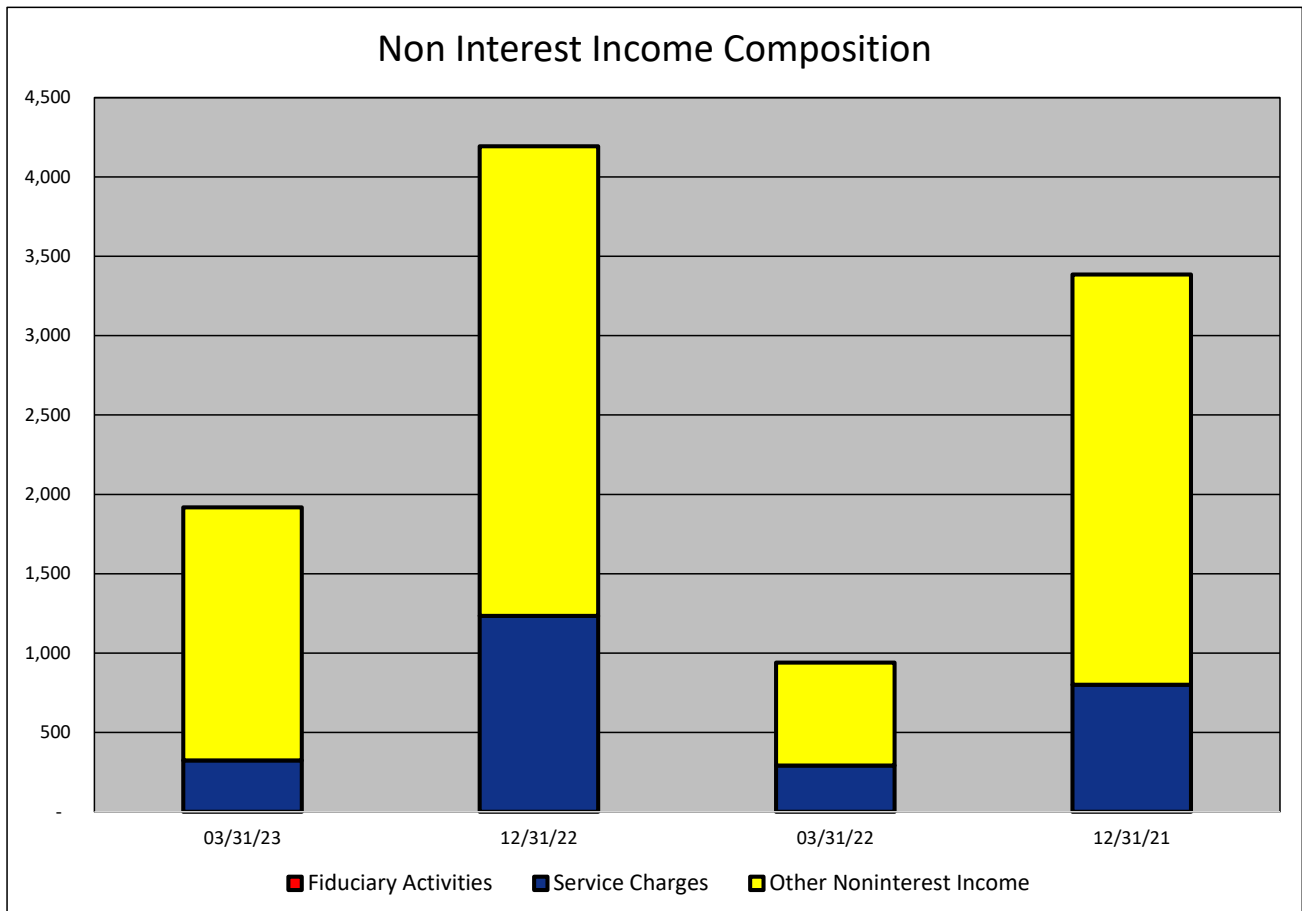


**NONINTEREST INCOME COMPOSITION- First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

**NONINTEREST INCOME CATEGORY**

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	323	1,234	292	800	31	10.62
Other Noninterest Income	1,595	2,959	648	2,586	947	146.14
<b>Total Nonint. Income</b>	<b>1,918</b>	<b>4,193</b>	<b>940</b>	<b>3,386</b>	<b>978</b>	<b>104.04</b>

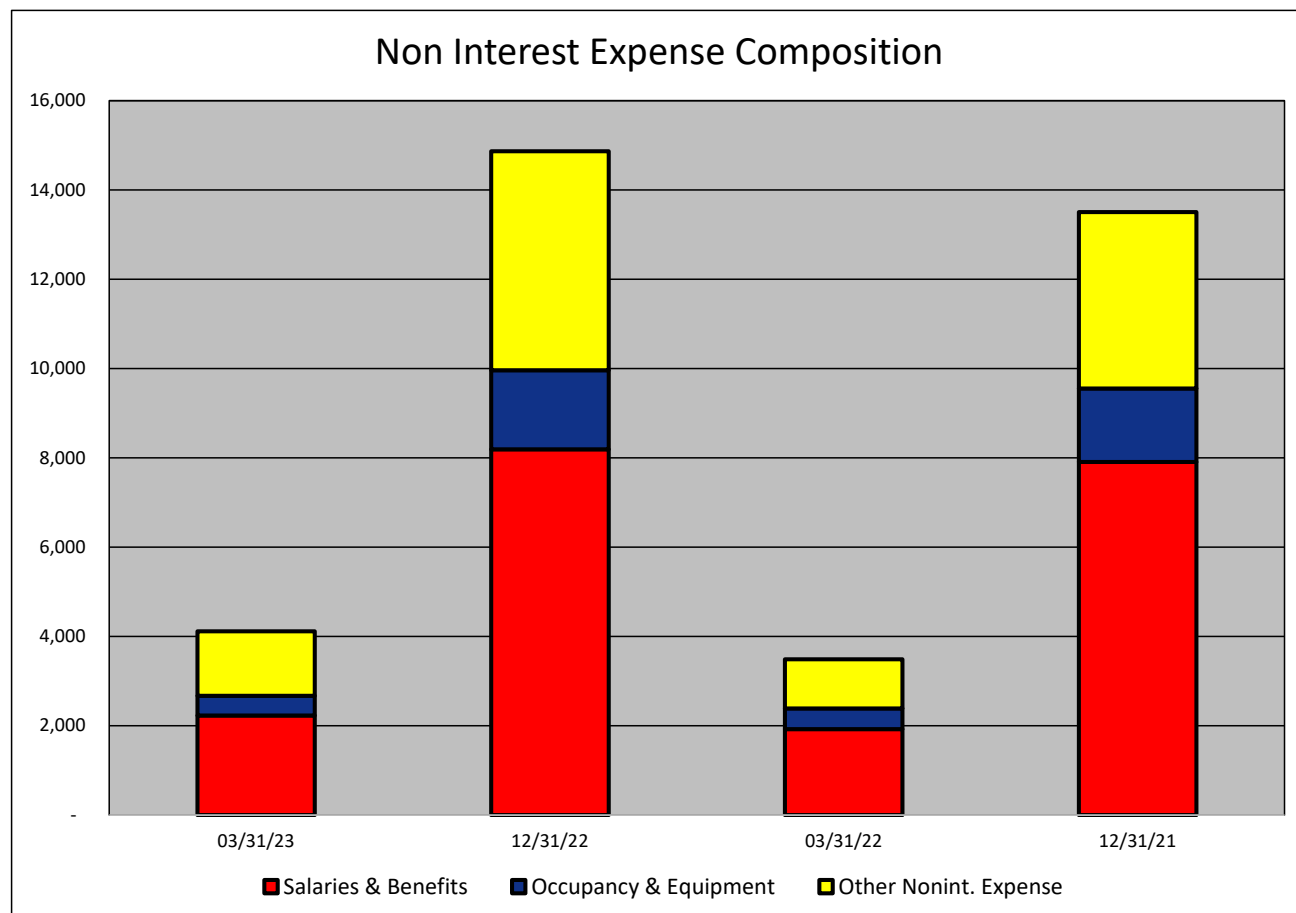


**NONINTEREST EXPENSE COMPOSITION- First Bank**  
(Dollars in Thousands)

As of:	03/31/23	12/31/22	03/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

**NONINTEREST EXPENSE CATEGORY**

Salaries & Benefits	2,228	8,189	1,927	7,907	301	15.62
Occupancy & Equipment	444	1,775	459	1,647	(15)	(3.27)
Other Nonint. Expense	1,443	4,902	1,105	3,949	338	30.59
<b>Total Nonint. Expense</b>	<b>4,115</b>	<b>14,866</b>	<b>3,491</b>	<b>13,503</b>	<b>624</b>	<b>17.87</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>
<b>First Bank</b>	<b>732,456</b>	<b>647,856</b>	<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>	<b>3,150,523</b>	<b>3,200,249</b>	<b>2.23</b>
----------------------------	------------------	------------------	-------------

**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
<b>First Bank</b>	<b>390,000</b>	<b>354,896</b>	<b>9.89</b>
Citizens First Bank	1,229,004	1,119,268	9.80
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>	<b>2,015,769</b>	<b>1,738,055</b>	<b>16.06</b>
----------------------------	------------------	------------------	--------------

**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
<b>First Bank</b>	<b>7.13</b>	<b>8.44</b>	<b>14.23</b>	<b>15.49</b>	<b>14.23</b>
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
----------------------------	------	------	-------	-------	-------

**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
<b>First Bank</b>	<b>57.72</b>	<b>53.25</b>	<b>23.64</b>
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
Citizens First Bank	<b>37.22</b>	32.84	60.58
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>
----------------------------	--------------	--------------	--------------



**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
Citizens First Bank	3,907,881	<b>1.42</b>	18.09
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
<b>First Bank</b>	<b>703,578</b>	<b>0.98</b>	<b>13.71</b>
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
----------------------------	-----------	------	-------

**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
Citizens First Bank	0.57	1.00	<b>46.07</b>	9.20
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
<b>First Bank</b>	<b>1.09</b>	<b>1.25</b>	<b>58.83</b>	<b>7.18</b>
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
----------------------------	------	------	-------	------

**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
Citizens First Bank	1.66	0.08	<b>0.04</b>	0.38
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
<b>First Bank</b>	<b>1.69</b>	<b>0.60</b>	<b>0.32</b>	<b>3.65</b>
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
----------------------------	------	------	------	------

**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
<b>First Bank</b>	<b>2.56</b>	<b>15.66</b>	<b>1.40</b>	<b>0.00</b>	<b>23.64</b>
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
Citizens First Bank	<b>0.74</b>	0.19	2.18	0.00	60.58
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>
----------------------------	-------------	-------------	-------------	-------------	--------------

**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
<b>First Bank</b>	<b>52.34</b>	<b>1.98</b>	<b>0.00</b>	<b>0.00</b>
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
Citizens First Bank	<b>31.90</b>	1.22	0.01	0.37
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
----------------------------	-------	------	------	------

**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
<b>First Bank</b>	<b>37.74</b>	<b>62.26</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>
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
Citizens First Bank	<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
----------------------------	-------	-------	-------	------	------

**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
<b>First Bank</b>	<b>3.98</b>	<b>1.62</b>	<b>2.99</b>	<b>95.80</b>
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
Citizens First Bank	3.42	0.85	<b>2.79</b>	97.40
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
----------------------------	------	------	------	-------