

# First National Bank Of Wauchula

Wauchula, FL

Established

1/12/1960

## 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

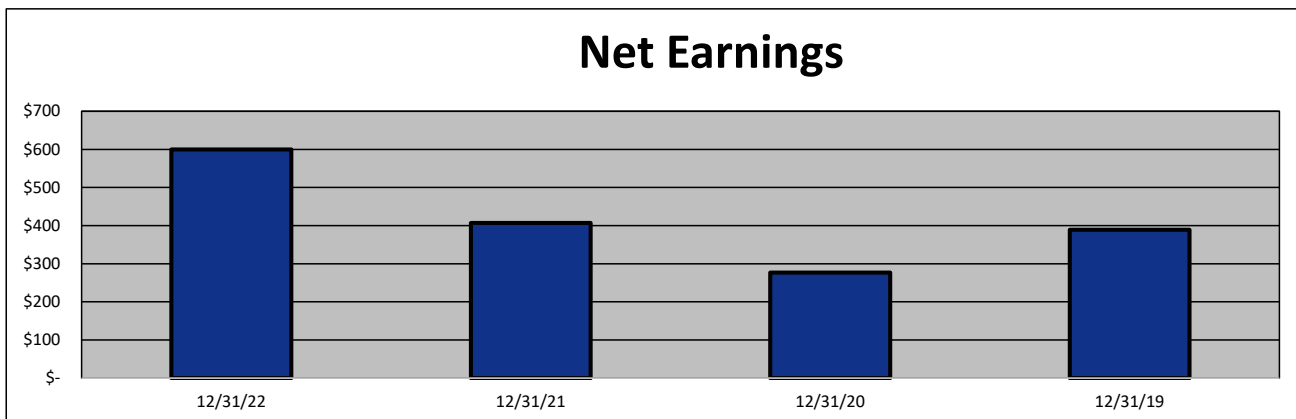
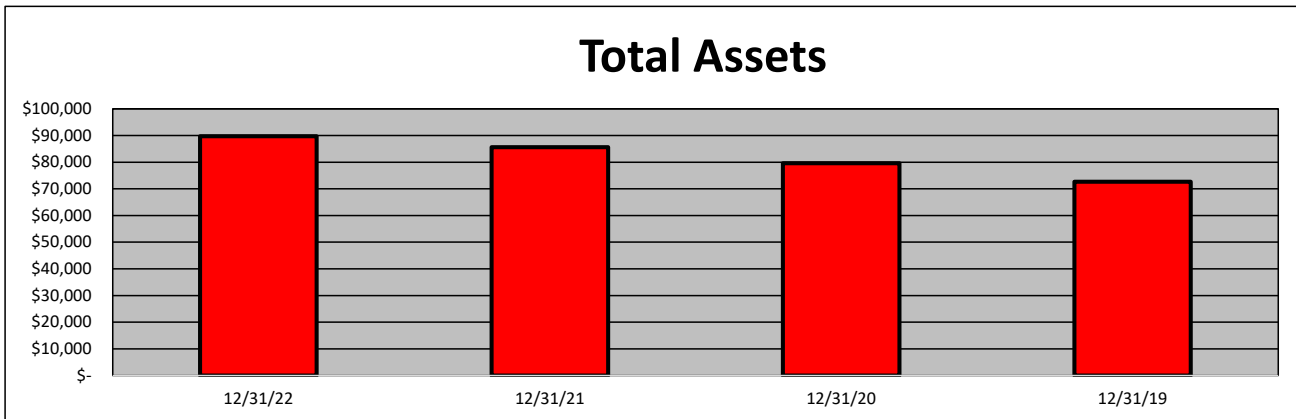
**EXECUTIVE SUMMARY - First National Bank of Wauchula  
(Percentage)**

Period Ending	12/31/22	12/31/21	12/31/20	12/31/19	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	8.95	9.84	10.45	11.31	10.13	7.28
Leverage Ratio	10.43	10.41	10.60	11.84	10.24	9.23
Tier 1 Cap/Risk Based Assets	0.00	0.00	0.00	17.32	18.48	11.91
Risk Based Ratio	0.00	0.00	0.00	18.57	19.34	12.73
Common Equity Tier 1 Capital Ratio	NA	0.00	0.00	17.32	18.48	11.91
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	81.65	83.36	80.07	85.14	60.26	61.29
Loans/Assets	72.84	73.24	69.54	73.23	50.83	54.64
Securities/Assets	7.02	9.38	8.92	12.34	18.73	29.47
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.68	0.48	0.34	0.54	0.61	1.18
Return on Avg Equity	7.54	4.87	3.30	4.72	8.77	17.62
Nonint Income/Avg Assets	0.35	0.43	0.50	0.43	1.30	0.67
Net Overhead Ratio	3.59	3.69	3.63	3.98	1.97	1.66
Efficiency Ratio	84.08	93.73	94.24	93.43	162.15	60.89
Assets (per million) per Employee	3.32	3.17	2.95	2.60	9.87	8.76
<b>ASSET QUALITY:</b>						
Reserves/Loans	1.30	1.15	1.52	1.73	1.37	1.58
Nonperforming Loans/Total Loans	0.21	1.09	1.50	2.50	0.54	0.36
Nonperforming Assets/Total Assets	0.15	0.80	1.05	1.83	0.34	0.17
Adjusted Texas Ratio	1.54	7.47	9.09	14.53	2.40	2.60
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	5.11	4.85	5.05	5.53	3.11	3.50
Cost of funds	0.36	0.53	0.84	0.88	0.38	0.42
Net interest margin	4.86	4.51	4.45	4.87	2.58	3.22
Avg Earning Assets/Avg Assets	88.98	87.47	86.73	87.52	90.84	95.25

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

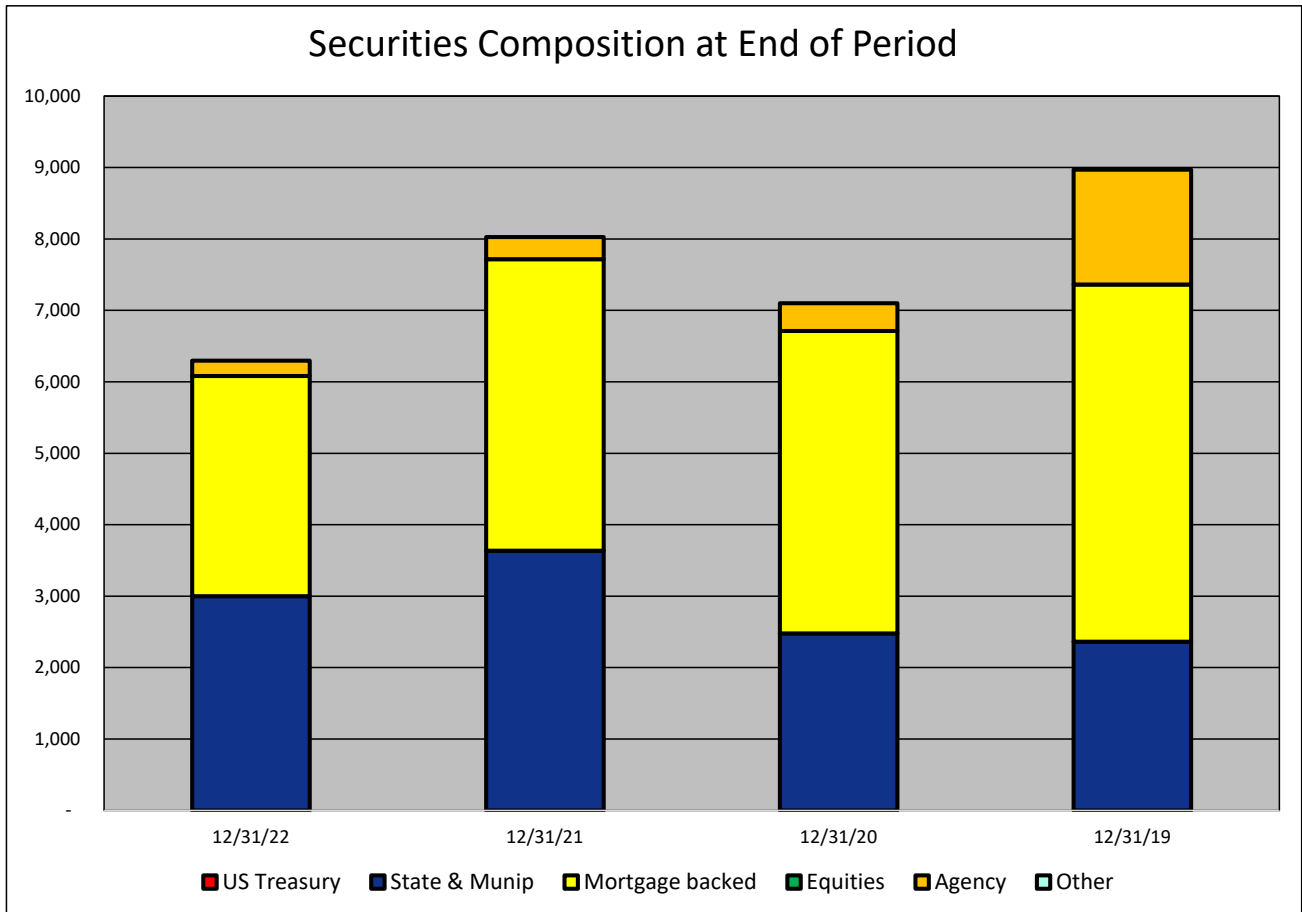
<b>As of:</b>	<b>12/31/22</b>	<b>12/31/21</b>	<b>12/31/20</b>	<b>12/31/19</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	89,713	85,600	79,597	72,703	4,113	4.80
Cash and Equivalents	14,210	10,907	13,256	6,535	3,303	30.28
Securities	6,297	8,028	7,100	8,970	(1,731)	(21.56)
Loans, net	65,345	62,695	55,351	53,242	2,650	4.23
Deposit Accounts	80,029	75,213	69,130	62,531	4,816	6.40
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	8,029	8,420	8,320	8,224	(391)	(4.64)

<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	600	407	277	389	193	47.42
Interest Income	4,013	3,564	3,527	3,496	449	12.60
Interest Expense	192	254	420	416	(62)	(24.41)
Net Interest Income	3,821	3,310	3,107	3,080	511	15.44
Prov for Loan Loss	50	(174)	(90)	(185)	224	(128.74)
Noninterest income	310	362	403	310	(52)	(14.36)
Gain on Sale of Securities	-	21	-	2	(21)	(100.00)
Noninterest Expense	3,481	3,460	3,323	3,188	21	0.61
Net Operating Income	600	386	277	387	214	55.44
Income Taxes	-	-	-	-	-	NA



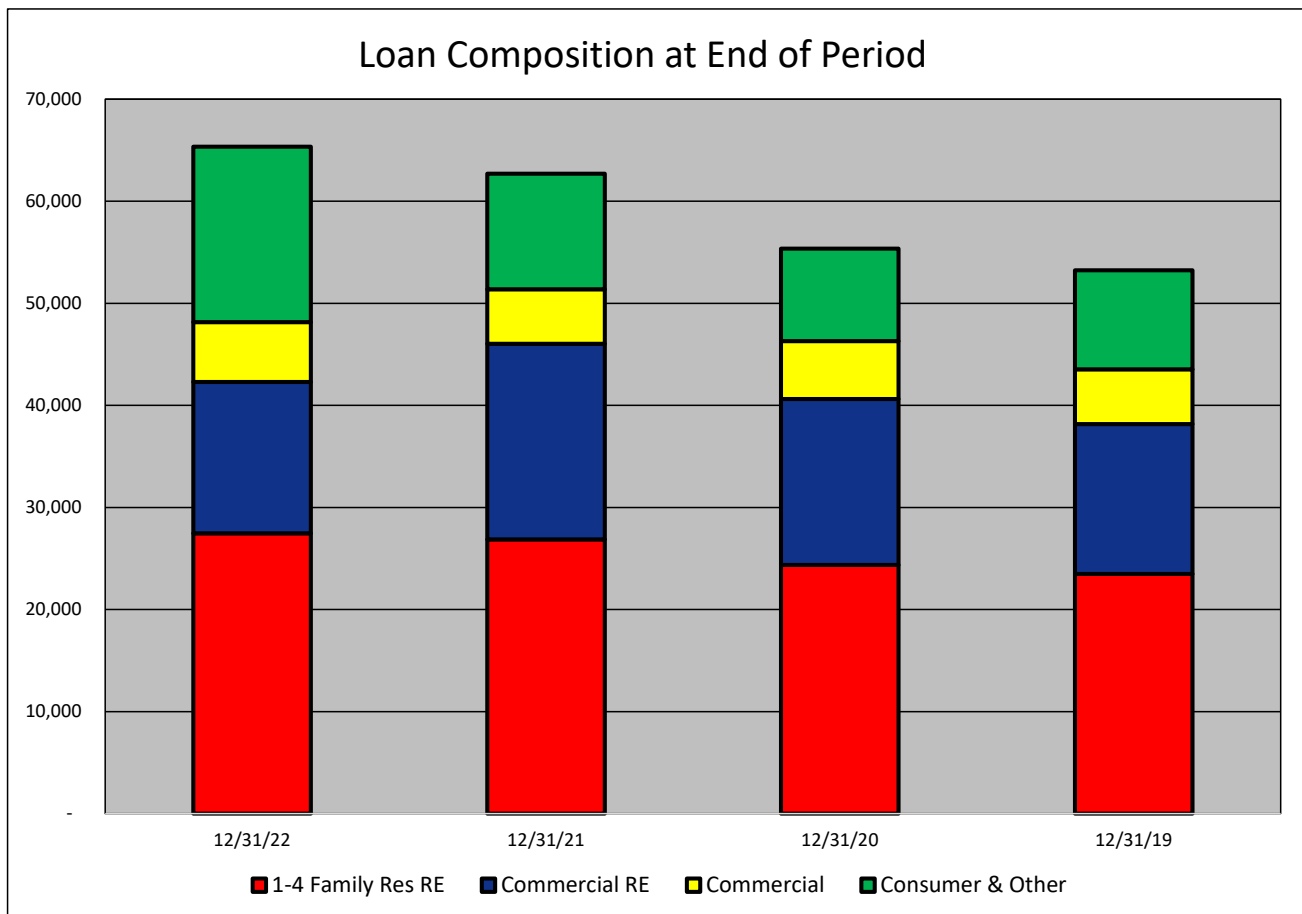
**SECURITIES COMPOSITION - First National Bank of Wauchula**  
(Dollars in Thousands)

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	-	-	-	-	-	NA
State & Munip	2,998	3,635	2,480	2,364	(637)	(17.52)
Mortgage backed	3,085	4,082	4,231	5,000	(997)	(24.42)
Equities	-	-	-	-	-	NA
Agency	214	311	389	1,606	(97)	(31.19)
Other	-	-	-	-	-	NA
<b>Total Securities</b>	<b>6,297</b>	<b>8,028</b>	<b>7,100</b>	<b>8,970</b>	<b>(1,731)</b>	<b>(21.56)</b>



**LOAN PORTFOLIO COMPOSITION - First National Bank of Wauchula**  
(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	27,472	26,867	24,357	23,484	605	2.25
Commercial RE	14,831	19,164	16,267	14,689	(4,333)	(22.61)
Commercial	5,844	5,357	5,674	5,359	487	9.09
Consumer & Other	17,198	11,307	9,053	9,710	5,891	52.10
<b>Loans, Net</b>	<b>65,345</b>	<b>62,695</b>	<b>55,351</b>	<b>53,242</b>	<b>2,650</b>	<b>4.23</b>



**LOAN PORTFOLIO QUALITY - First National Bank of Wauchula**  
(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:**

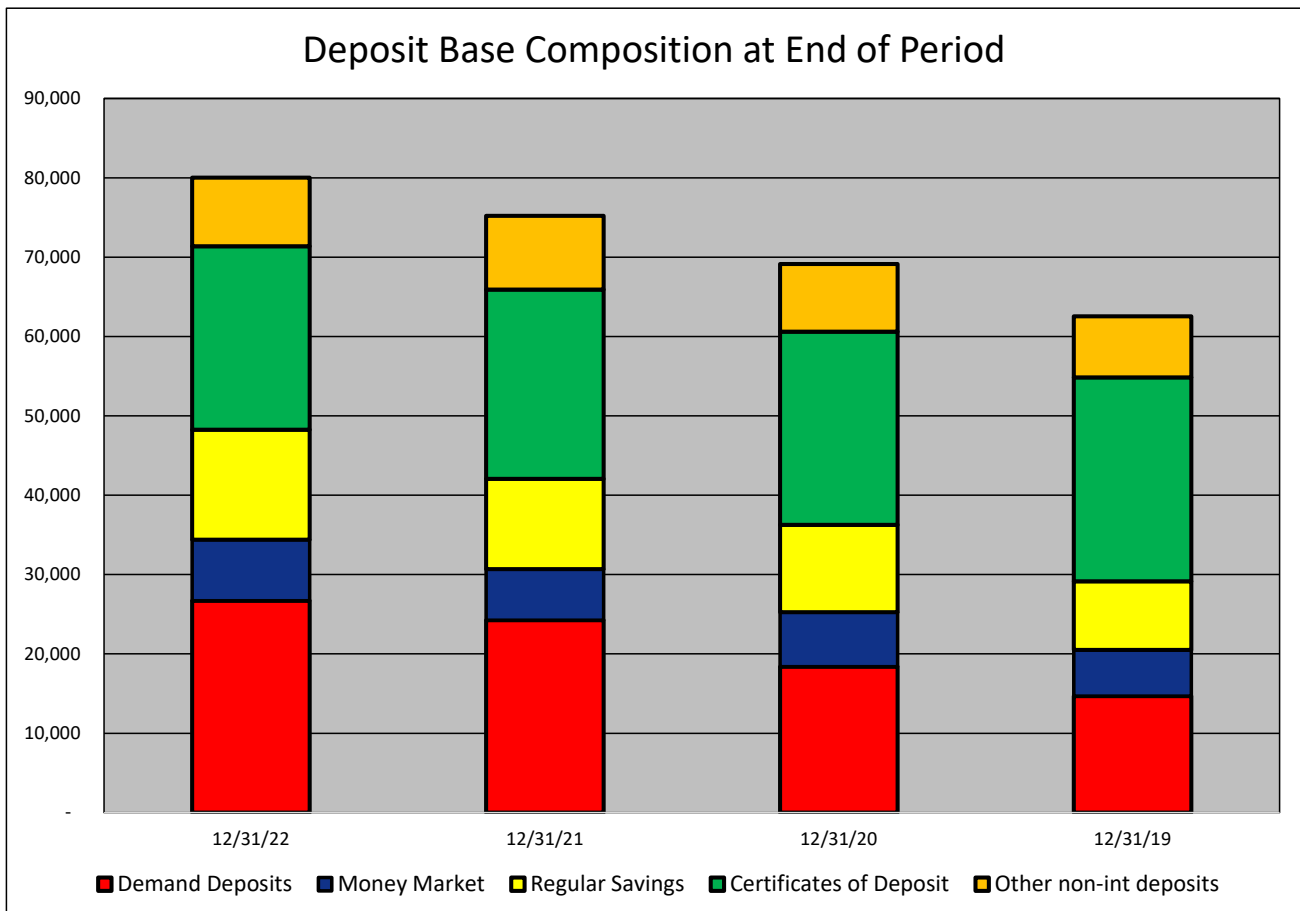
Beginning Balance	720	841	923	929	(121)	(14.39)
Total Recoveries	80	63	24	187	17	26.98
Total Charge-offs	-	10	16	8	(10)	(100.00)
Provision Expense	50	(174)	(90)	(185)	224	(128.74)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	850	720	841	923	130	18.06

**NON-PERFORMING ASSETS:**

Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	137	683	833	1,329	(546)	(79.94)
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	137	683	833	1,329	(546)	(79.94)

**DEPOSIT BASE COMPOSITION - First National Bank of Wauchula**  
(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	26,711	24,238	18,384	14,665	2,473	10.20
Money Market	7,686	6,444	6,862	5,851	1,242	19.27
Regular Savings	13,862	11,393	11,033	8,648	2,469	21.67
Certificates of Deposit	23,122	23,842	24,325	25,669	(720)	(3.02)
Other non-int deposits	8,648	9,296	8,526	7,698	(648)	(6.97)
<b>Total Deposits</b>	<b>80,029</b>	<b>75,213</b>	<b>69,130</b>	<b>62,531</b>	<b>4,816</b>	<b>6.40</b>



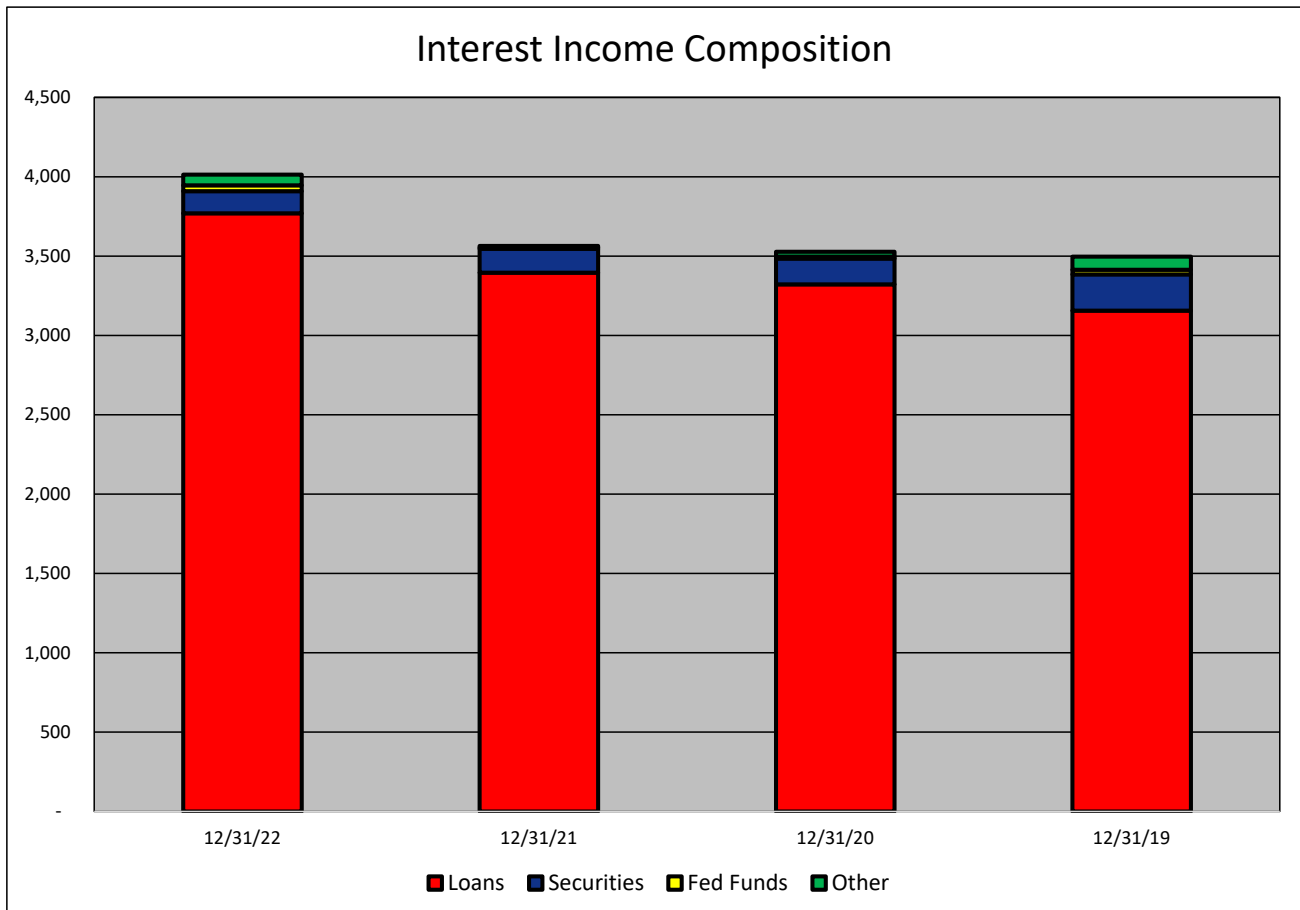


**INTEREST INCOME COMPOSITION- First National Bank of Wauchula**  
(Dollars in Thousands)

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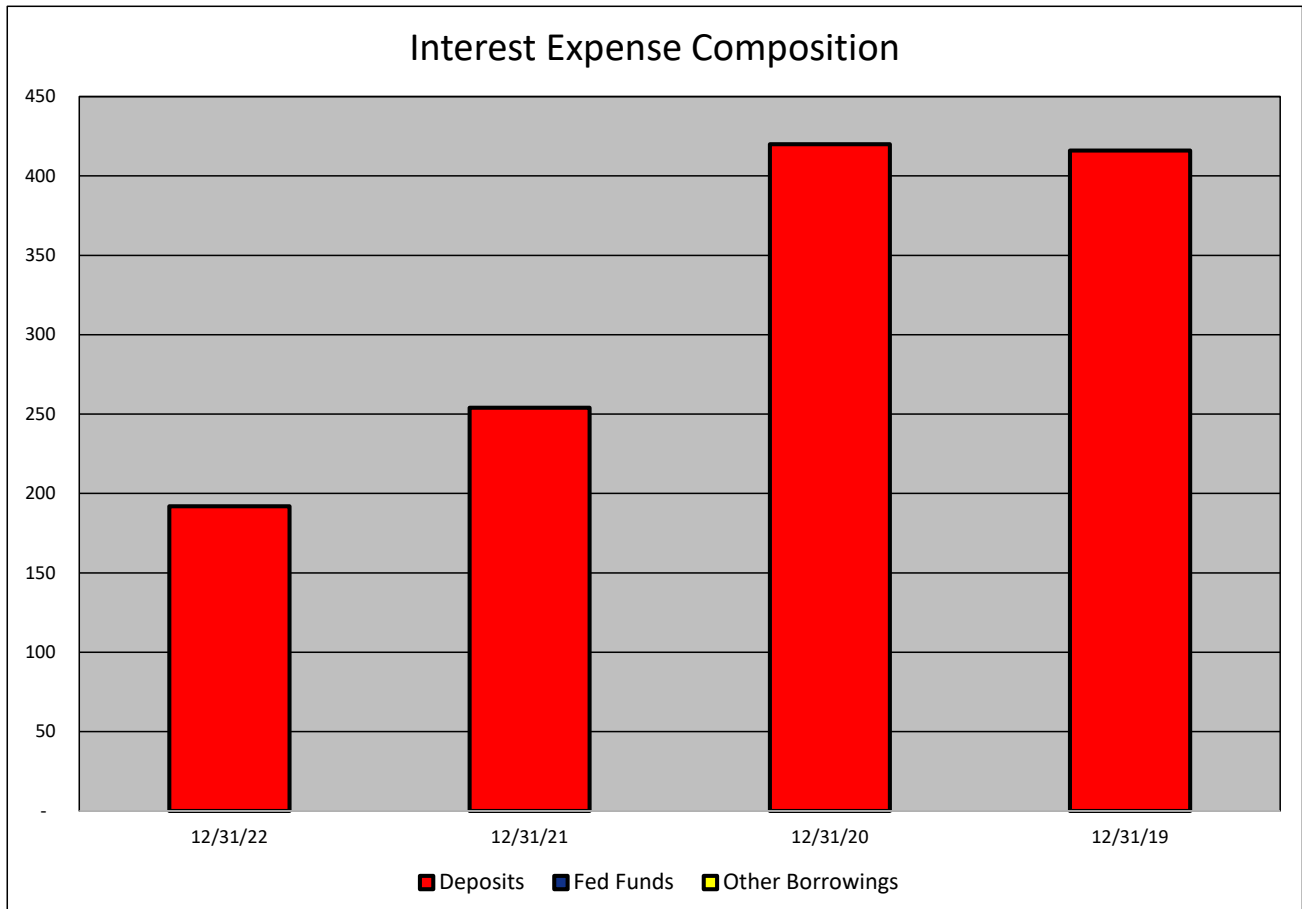
**INTEREST INCOME CATEGORY**

Loans	3,769	3,395	3,322	3,156	374	11.02
Securities	140	151	162	229	(11)	(7.28)
Fed Funds	36	9	12	29	27	300.00
Other	68	9	31	82	59	655.56
<b>Total Int Income</b>	<b>4,013</b>	<b>3,564</b>	<b>3,527</b>	<b>3,496</b>	<b>449</b>	<b>12.60</b>



**INTEREST EXPENSE COMPOSITION- First National Bank of Wauchula**  
(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	192	254	420	416	(62)	(24.41)
Fed Funds	-	-	-	-	-	NA
Other Borrowings	-	-	-	-	-	NA
<b>Total Int Expense</b>	<b>192</b>	<b>254</b>	<b>420</b>	<b>416</b>	<b>(62)</b>	<b>(24.41)</b>

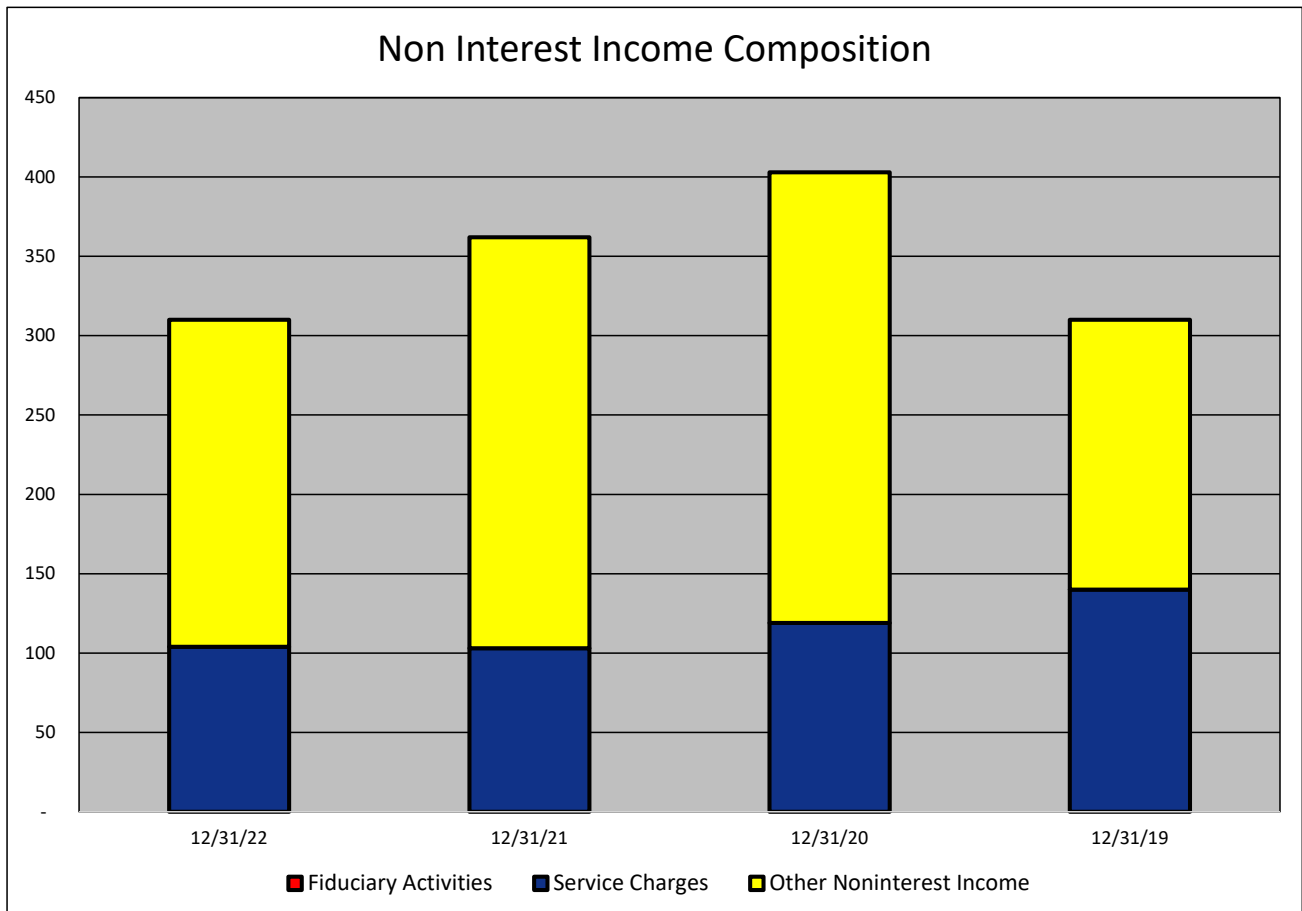


**NONINTEREST INCOME COMPOSITION- First National Bank of Wauchula**  
(Dollars in Thousands)

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	104	103	119	140	1	0.97
Other Noninterest Income	206	259	284	170	(53)	(20.46)
<b>Total Nonint. Income</b>	<b>310</b>	<b>362</b>	<b>403</b>	<b>310</b>	<b>(52)</b>	<b>(14.36)</b>

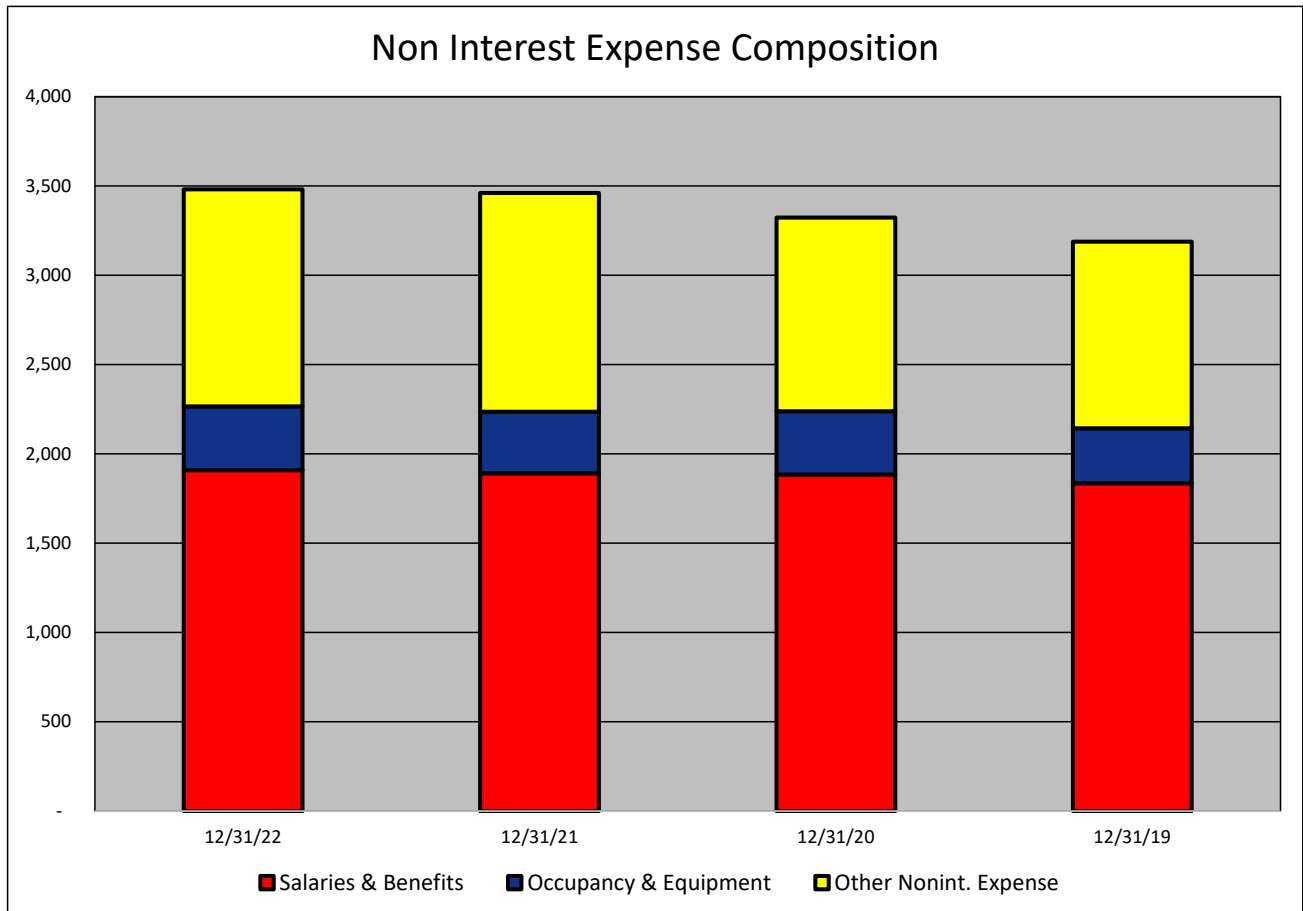


**NONINTEREST EXPENSE COMPOSITION- First National Bank of Wauchula**  
(Dollars in Thousands)

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 EXPENSE CATEGORY**

Salaries & Benefits	1,909	1,891	1,884	1,835	18	0.95
Occupancy & Equipment	357	345	354	308	12	3.48
Other Nonint. Expense	1,215	1,224	1,085	1,045	(9)	(0.74)
<b>Total Nonint. Expense</b>	<b>3,481</b>	<b>3,460</b>	<b>3,323</b>	<b>3,188</b>	<b>21</b>	<b>0.61</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>
<b>First National Bank Of Wauchula</b>	<b>89,713</b>	<b>85,600</b>	<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>	<b>3,090,721</b>	<b>2,956,407</b>	<b>5.18</b>
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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
<b>First National Bank Of Wauchula</b>	<b>8.95</b>	<b>10.43</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
Commerce Bank & Trust	6.10	<b>9.16</b>	12.56	13.81	12.56
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
<b>First National Bank Of Wauchula</b>	<b>88,300</b>	<b>0.68</b>	<b>7.54</b>
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
<b>First National Bank Of Wauchula</b>	<b>0.35</b>	<b>3.59</b>	<b>84.08</b>	<b>3.32</b>
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
Commerce Bank & Trust	<b>1.37</b>	1.05	0.00	0.00	21.33
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>	2.75	9.64	0.11	4.22	25.25
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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
Commerce Bank & Trust	<b>71.98</b>	0.12	0.00	0.00
<b>First National Bank Of Wauchula</b>	<b>71.89</b>	<b>1.42</b>	<b>0.00</b>	<b>0.00</b>
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>	53.80	1.24	0.00	0.29
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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
Commerce Bank & Trust	<b>33.68</b>	63.87	97.55	2.45	0.00
<b>First National Bank Of Wauchula</b>	<b>33.19</b>	<b>66.81</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>
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>	34.80	62.82	97.62	0.63	1.75
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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
Commerce Bank & Trust	3.40	0.61	<b>3.02</b>	96.99
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>	3.50	0.42	3.22	95.25