

# Heartland National Bank

Sebring, FL

Established

9/7/1999

## 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

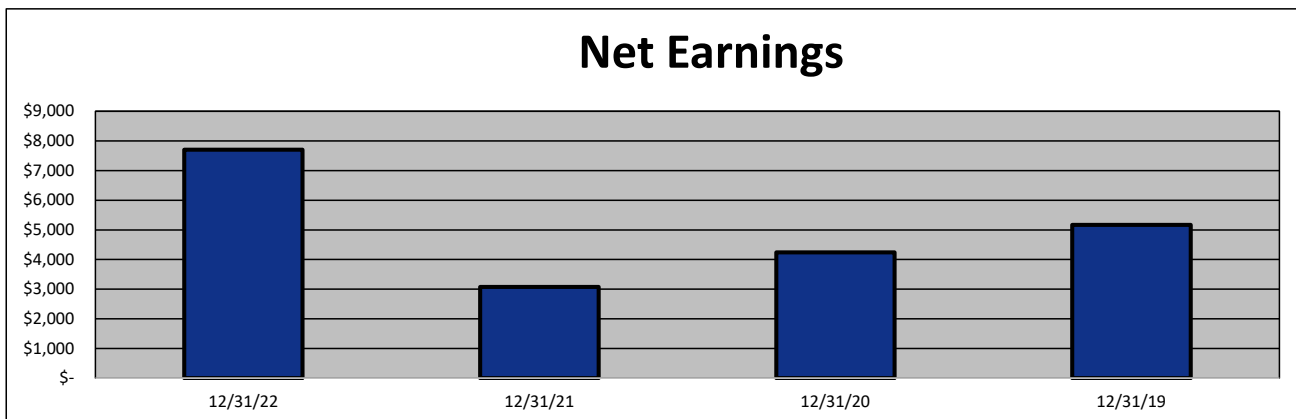
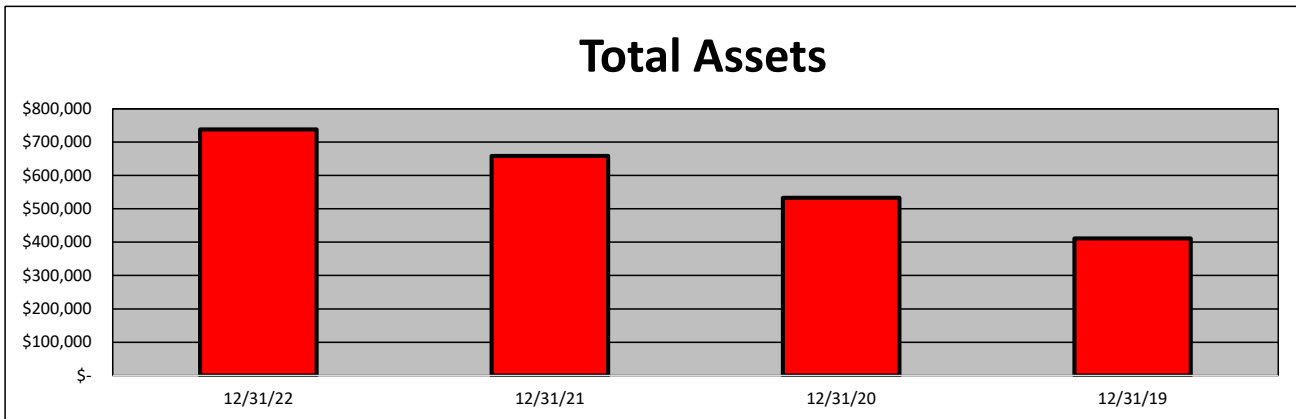
**EXECUTIVE SUMMARY - Heartland National Bank**  
(Percentage)

Period Ending	12/31/22	12/31/21	12/31/20	12/31/19	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	5.94	7.32	8.67	9.53	10.13	7.28
Leverage Ratio	7.39	7.47	8.81	9.71	10.24	9.23
Tier 1 Cap/Risk Based Assets	23.89	24.45	24.61	20.16	18.48	11.91
Risk Based Ratio	24.99	25.65	25.86	21.39	19.34	12.73
Common Equity Tier 1 Capital Ratio	23.89	24.45	24.61	20.16	18.48	11.91
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	22.49	24.61	34.54	45.42	60.26	61.29
Loans/Assets	21.01	22.67	31.30	39.97	50.83	54.64
Securities/Assets	42.41	31.88	19.72	23.23	18.73	29.47
<b>PROFITABILITY:</b>						
Return on Avg Assets	1.07	0.48	0.88	1.30	0.61	1.18
Return on Avg Equity	17.30	6.47	10.06	13.60	8.77	17.62
Nonint Income/Avg Assets	0.27	0.32	0.41	0.46	1.30	0.67
Net Overhead Ratio	0.99	1.00	1.33	1.41	1.97	1.66
Efficiency Ratio	47.14	67.89	60.59	52.09	162.15	60.89
Assets (per million) per Employee	13.18	11.35	9.19	6.85	9.87	8.76
<b>ASSET QUALITY:</b>						
Reserves/Loans	1.62	1.59	1.49	1.46	1.37	1.58
Nonperforming Loans/Total Loans	0.97	0.00	0.00	0.10	0.54	0.36
Nonperforming Assets/Total Assets	0.21	0.00	0.00	0.04	0.34	0.17
Adjusted Texas Ratio	3.28	0.00	0.00	0.39	2.40	2.60
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	2.64	1.79	2.80	3.65	3.11	3.50
Cost of funds	0.27	0.16	0.33	0.51	0.38	0.42
Net interest margin	2.46	1.68	2.57	3.28	2.58	3.22
Avg Earning Assets/Avg Assets	97.37	96.97	95.89	95.68	90.84	95.25

**SELECTED FINANCIAL DATA - Heartland National Bank**  
(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	738,123	658,568	532,992	411,250	79,555	12.08
Cash and Equivalents	251,958	286,143	248,191	138,528	(34,185)	(11.95)
Securities	313,055	209,967	105,115	95,541	103,088	49.10
Loans, net	155,056	149,267	166,826	164,374	5,789	3.88
Deposit Accounts	689,329	606,536	483,019	361,910	82,793	13.65
Fed Funds & Repos	-	-	-	6,618	-	NA
Total Equity	43,867	48,193	46,217	39,210	(4,326)	(8.98)

<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	7,706	3,073	4,240	5,168	4,633	150.76
Interest Income	18,500	11,064	12,924	13,905	7,436	67.21
Interest Expense	1,307	717	1,055	1,408	590	82.29
Net Interest Income	17,193	10,347	11,869	12,497	6,846	66.16
Prov for Loan Loss	-	(41)	73	-	41	(100.00)
Noninterest income	1,952	2,063	1,989	1,828	(111)	(5.38)
Gain on Sale of Securities	-	-	23	1	-	NA
Noninterest Expense	9,033	8,438	8,405	7,462	595	7.05
Net Operating Income	10,112	4,013	5,380	6,863	6,099	151.98
Income Taxes	2,406	940	1,163	1,696	1,466	155.96

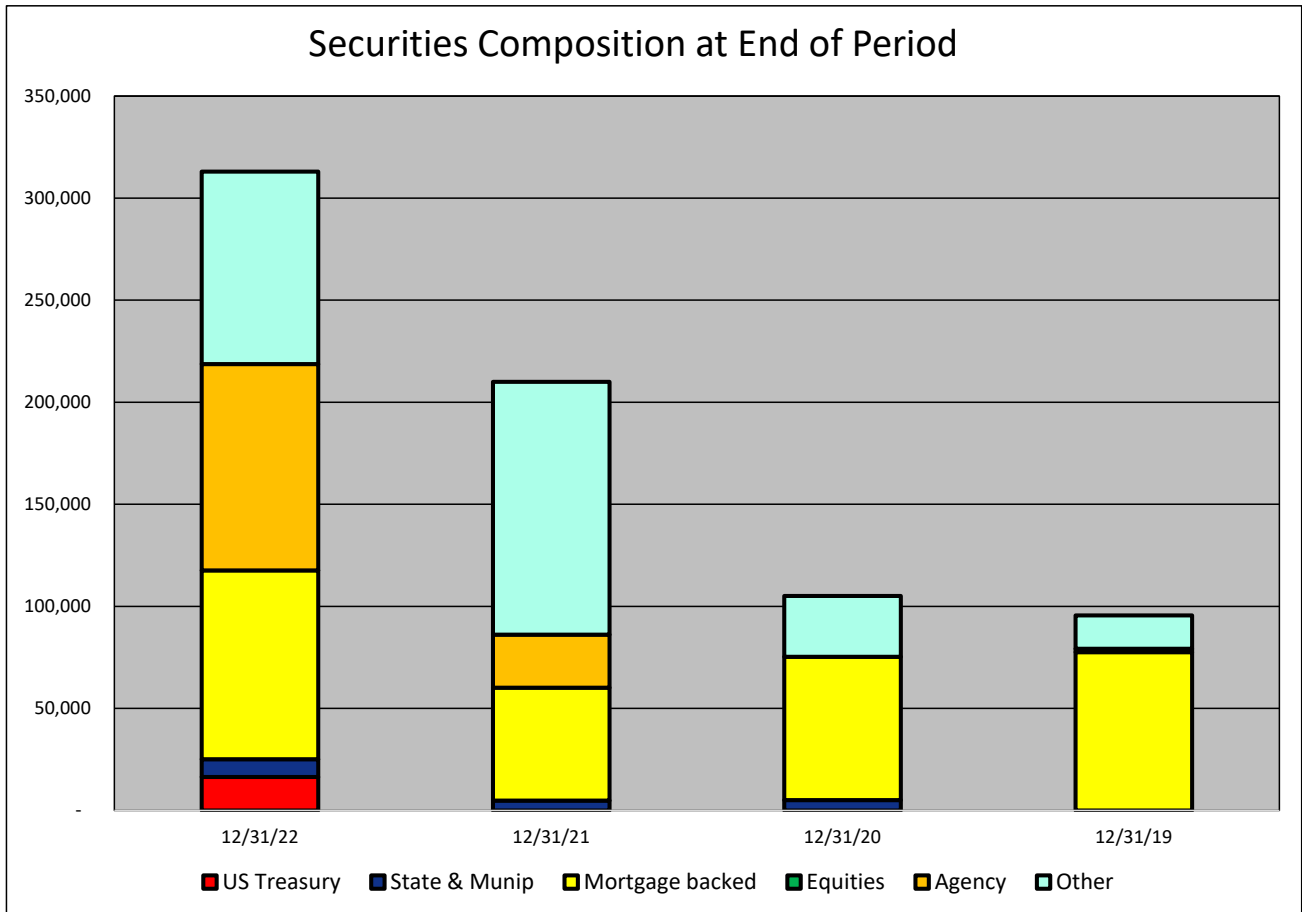


**SECURITIES COMPOSITION - Heartland National Bank**  
(Dollars in Thousands)

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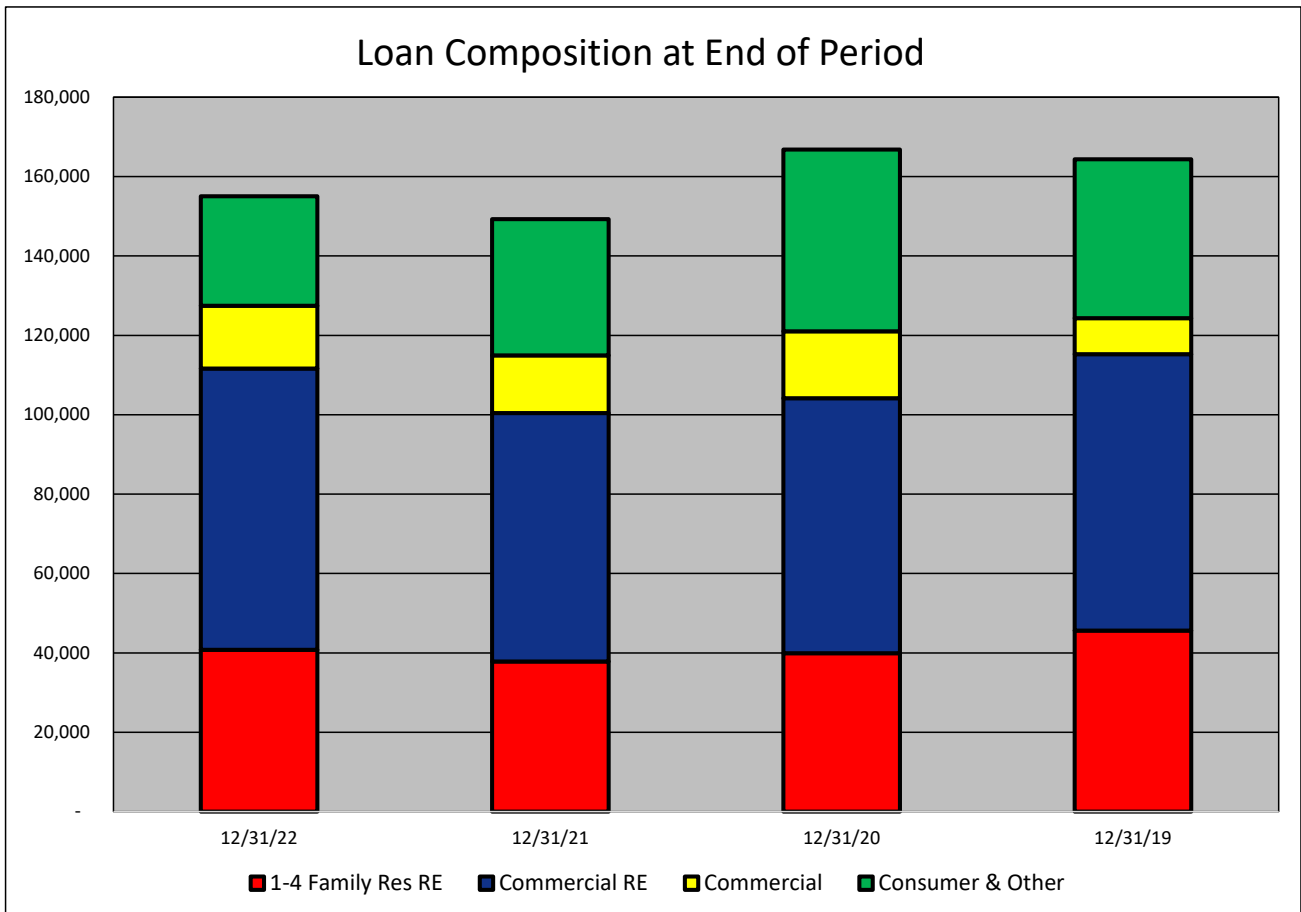
**SECURITIES CATEGORY:**

US Treasury	16,395	-	-	-	16,395	NA
State & Munip	8,699	4,899	5,099	-	3,800	77.57
Mortgage backed	92,486	55,223	70,195	77,605	37,263	67.48
Equities	-	-	-	-	-	NA
Agency	101,118	26,022	-	1,614	75,096	288.59
Other	94,357	123,823	29,821	16,322	(29,466)	(23.80)
<b>Total Securities</b>	<b>313,055</b>	<b>209,967</b>	<b>105,115</b>	<b>95,541</b>	<b>103,088</b>	<b>49.10</b>



**LOAN PORTFOLIO COMPOSITION - Heartland National Bank**  
(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	40,779	37,806	39,902	45,589	2,973	7.86
Commercial RE	70,879	62,641	64,279	69,652	8,238	13.15
Commercial	15,824	14,519	16,814	9,109	1,305	8.99
Consumer & Other	27,574	34,301	45,831	40,024	(6,727)	(19.61)
<b>Loans, Net</b>	<b>155,056</b>	<b>149,267</b>	<b>166,826</b>	<b>164,374</b>	<b>5,789</b>	<b>3.88</b>



**LOAN PORTFOLIO QUALITY - Heartland National Bank**  
(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:**

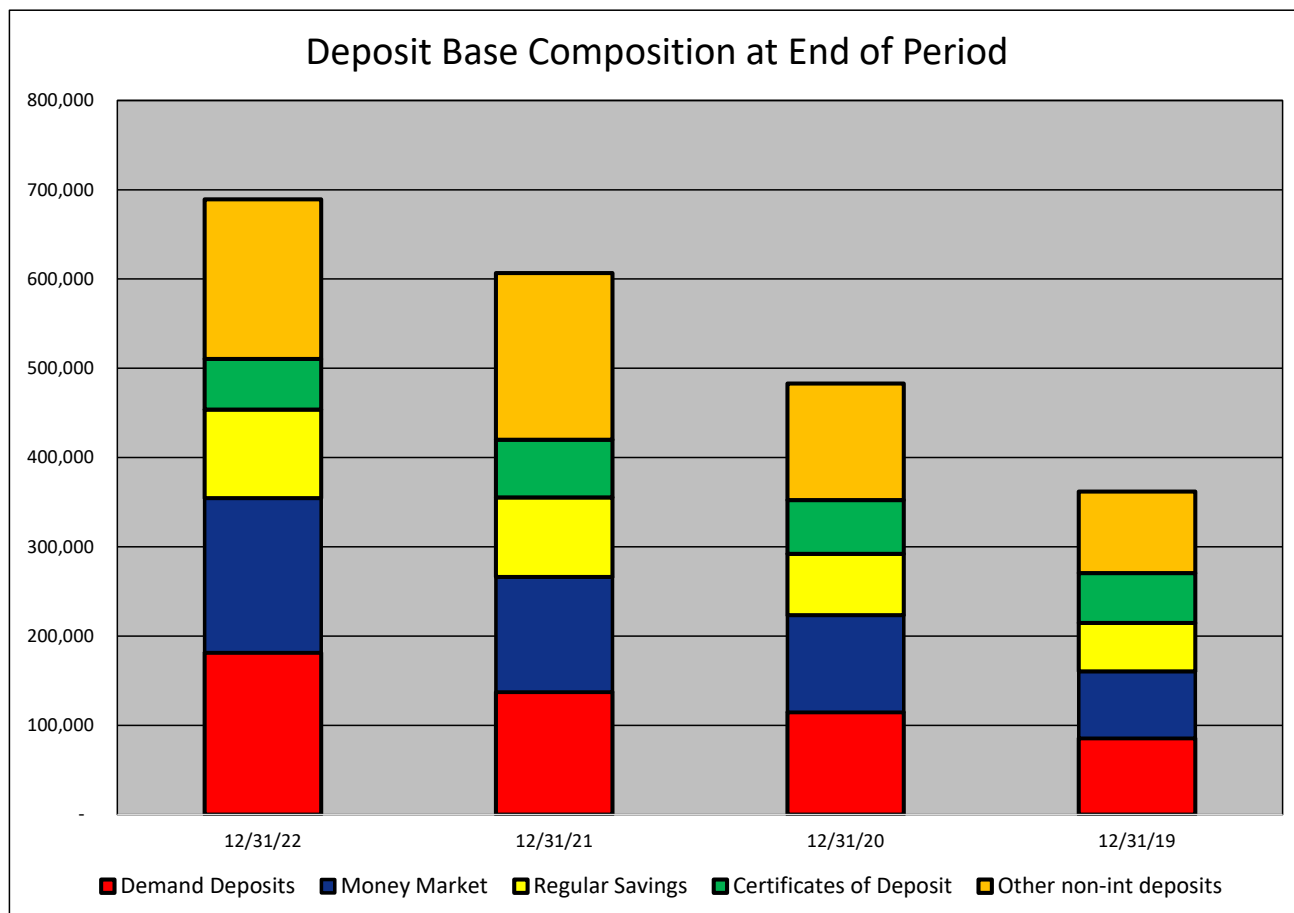
Beginning Balance	2,379	2,487	2,399	2,336	(108)	(4.34)
Total Recoveries	157	25	15	71	132	528.00
Total Charge-offs	20	92	-	8	(72)	(78.26)
Provision Expense	-	(41)	73	-	41	(100.00)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	2,516	2,379	2,487	2,399	137	5.76

**NON-PERFORMING ASSETS:**

Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	1,497	-	-	163	1,497	NA
Foreclosed Real Estate	25	-	-	-	25	NA
Total Non-perf Assets	1,522	-	-	163	1,522	NA

**DEPOSIT BASE COMPOSITION - Heartland National Bank**  
(Dollars in Thousands)

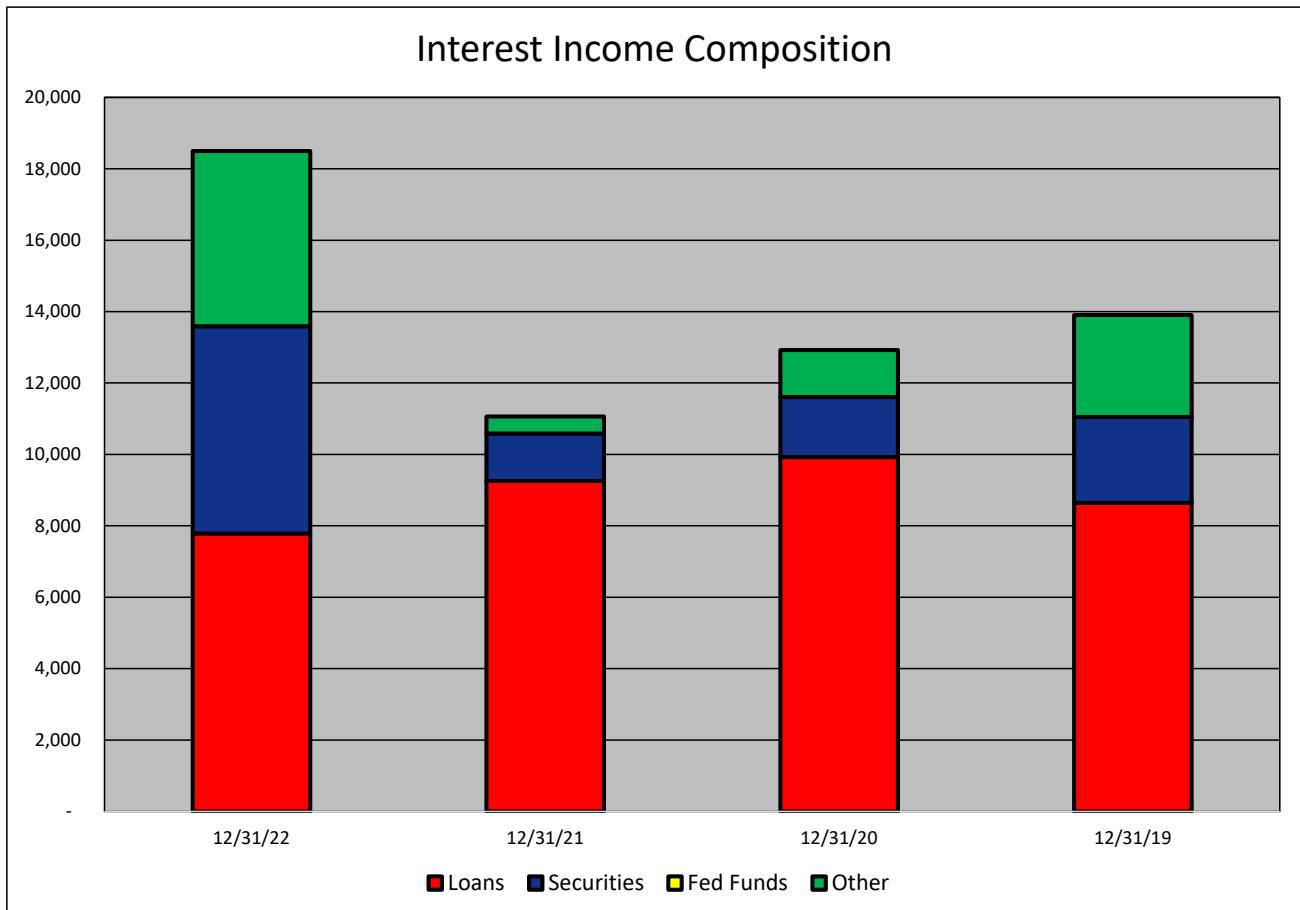
As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>DEPOSIT BASE CATEGORY:</b>						
Demand Deposits	181,463	137,394	114,621	85,625	44,069	32.07
Money Market	173,184	128,876	108,907	74,738	44,308	34.38
Regular Savings	99,136	89,016	68,559	54,477	10,120	11.37
Certificates of Deposit	56,720	64,574	60,259	55,696	(7,854)	(12.16)
Other non-int deposits	178,826	186,676	130,673	91,374	(7,850)	(4.21)
<b>Total Deposits</b>	<b>689,329</b>	<b>606,536</b>	<b>483,019</b>	<b>361,910</b>	<b>82,793</b>	<b>13.65</b>





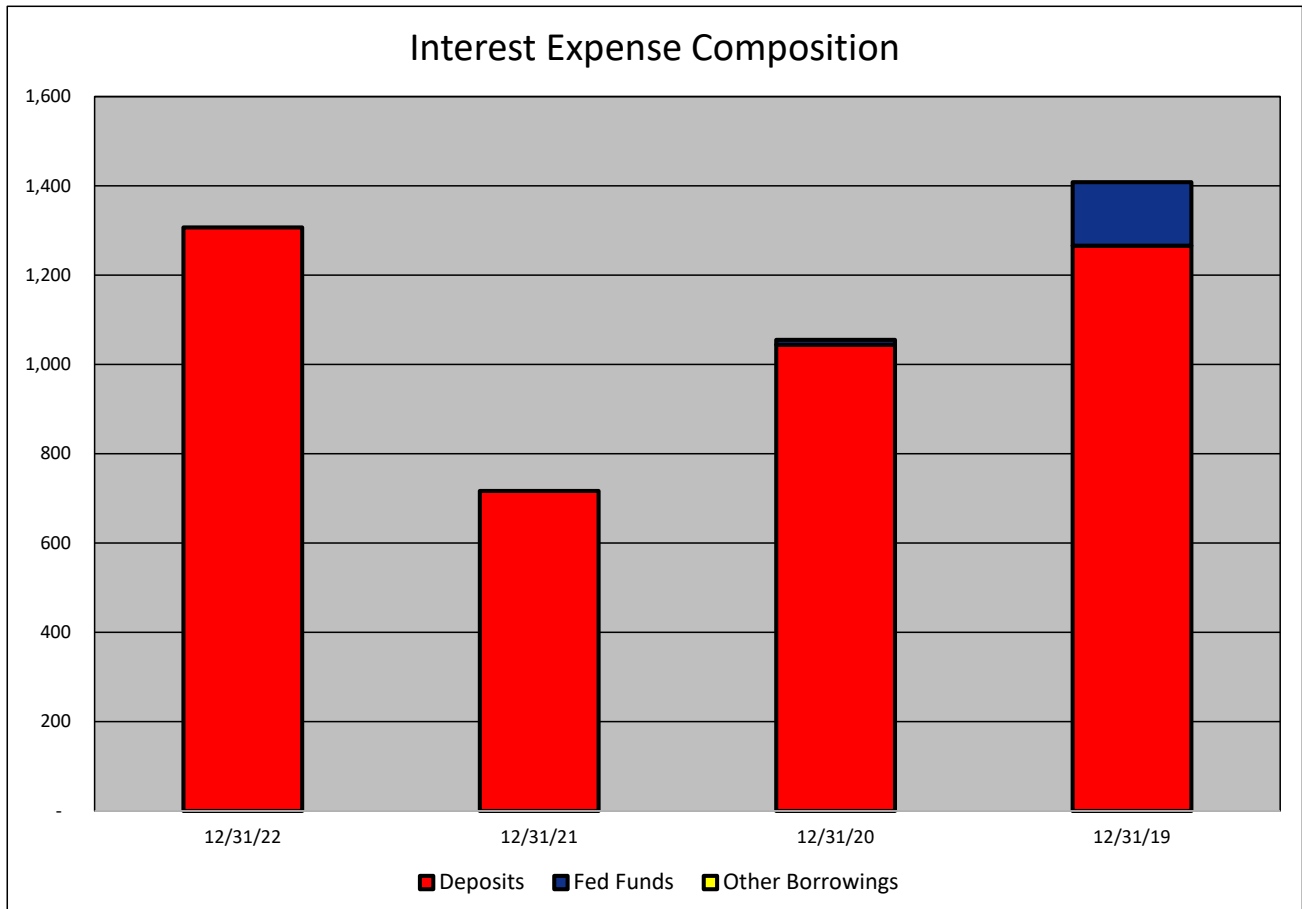
**INTEREST INCOME COMPOSITION- Heartland National Bank**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST INCOME CATEGORY</b>						
Loans	7,788	9,257	9,926	8,647	(1,469)	(15.87)
Securities	5,803	1,332	1,684	2,404	4,471	335.66
Fed Funds	-	-	-	-	-	NA
Other	4,909	475	1,314	2,854	4,434	933.47
<b>Total Int Income</b>	<b>18,500</b>	<b>11,064</b>	<b>12,924</b>	<b>13,905</b>	<b>7,436</b>	<b>67.21</b>



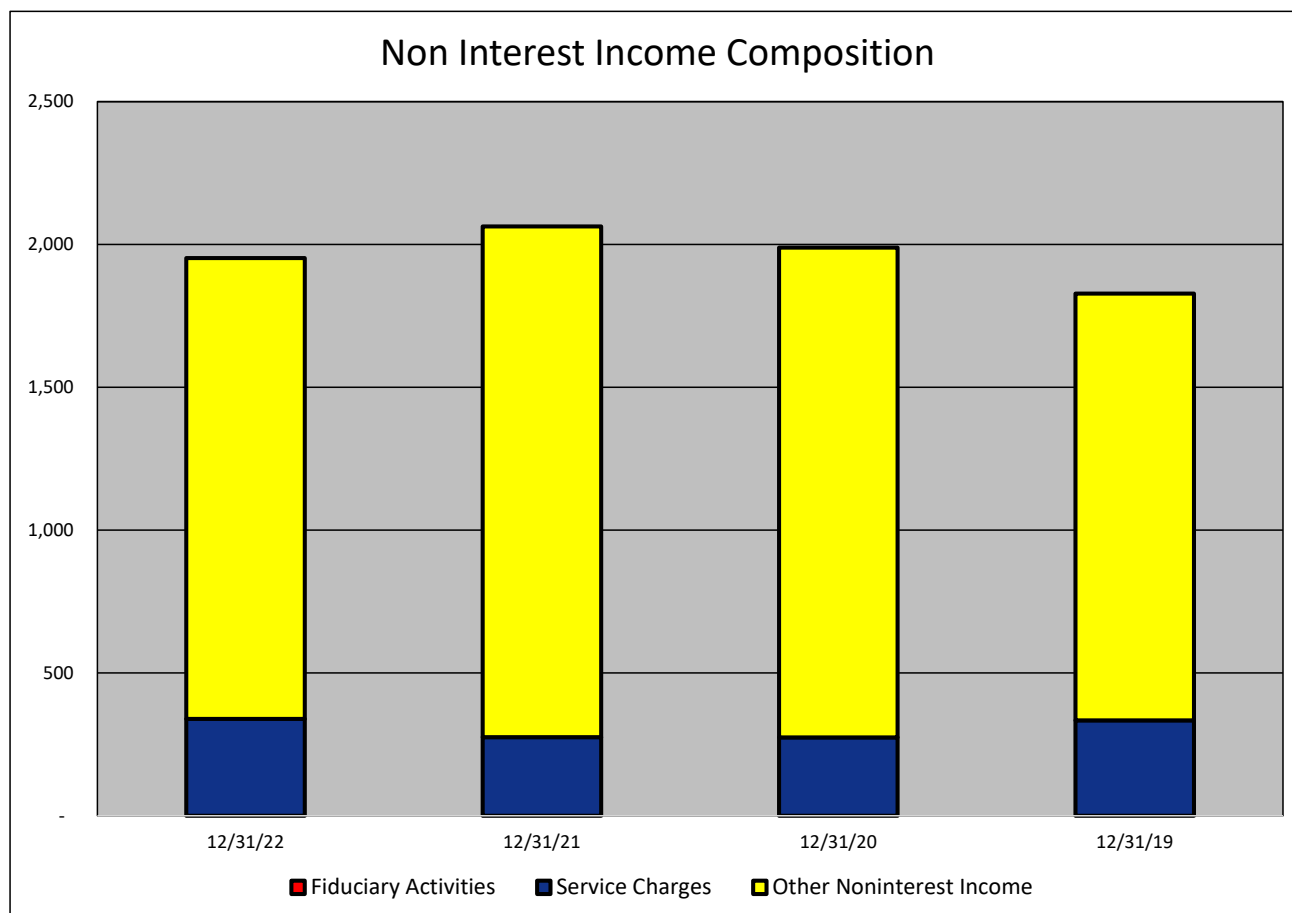
**INTEREST EXPENSE COMPOSITION- Heartland National Bank**  
(Dollars in Thousands)

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	1,307	717	1,044	1,266	590	82.29
Fed Funds	-	-	11	142	-	NA
Other Borrowings	-	-	-	-	-	NA
<b>Total Int Expense</b>	<b>1,307</b>	<b>717</b>	<b>1,055</b>	<b>1,408</b>	<b>590</b>	<b>82.29</b>



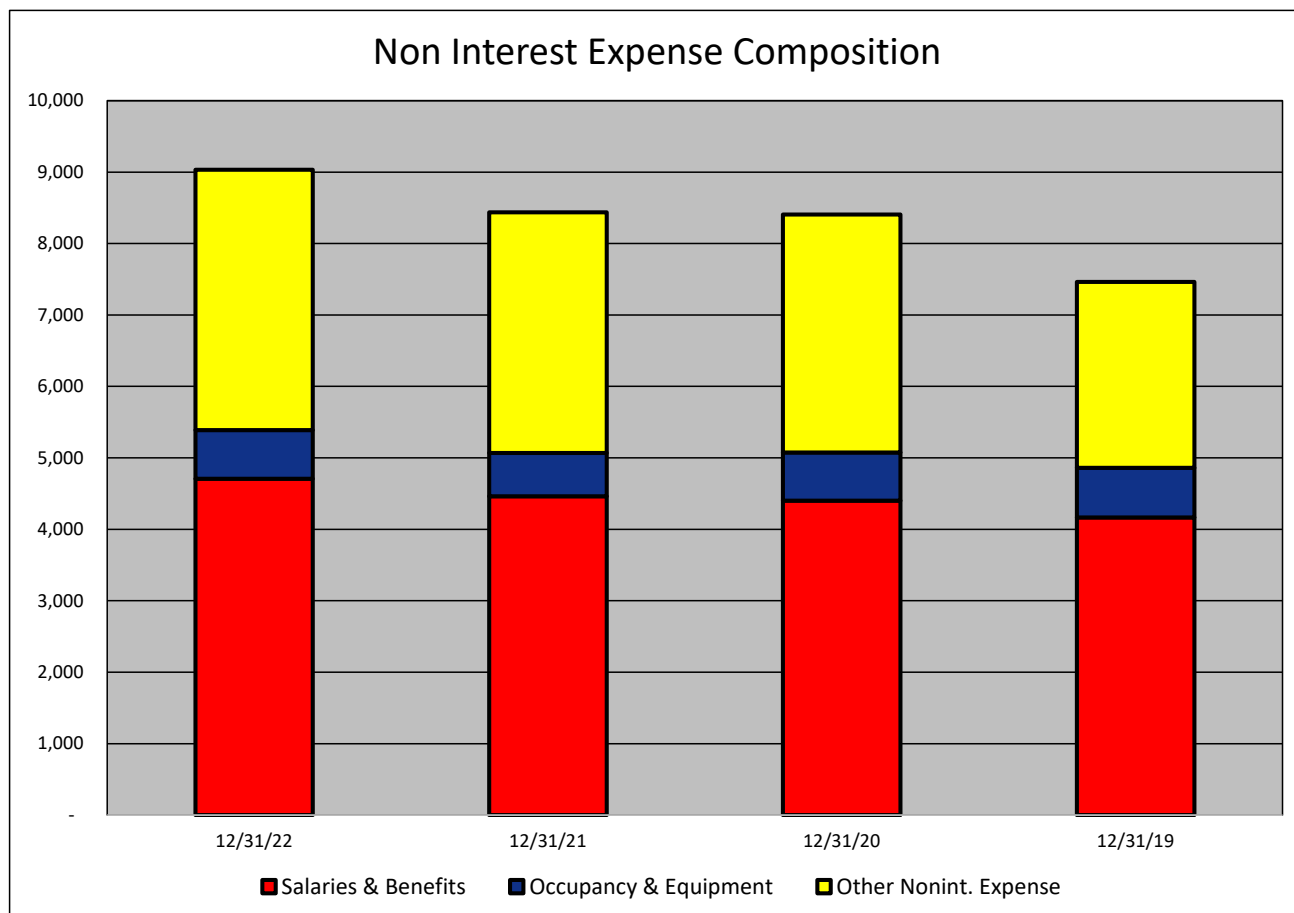
**NONINTEREST INCOME COMPOSITION- Heartland National Bank**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>NONINTEREST INCOME CATEGORY</b>						
Fiduciary Activities	-	-	-	-	-	NA
Service Charges	339	275	274	334	64	23.27
Other Noninterest Income	1,613	1,788	1,715	1,494	(175)	(9.79)
<b>Total Nonint. Income</b>	<b>1,952</b>	<b>2,063</b>	<b>1,989</b>	<b>1,828</b>	<b>(111)</b>	<b>(5.38)</b>



**NONINTEREST EXPENSE COMPOSITION- Heartland National Bank**  
(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	4,707	4,461	4,402	4,166	246	5.51
Occupancy & Equipment	682	606	673	694	76	12.54
Other Nonint. Expense	3,644	3,371	3,330	2,602	273	8.10
<b>Total Nonint. Expense</b>	<b>9,033</b>	<b>8,438</b>	<b>8,405</b>	<b>7,462</b>	<b>595</b>	<b>7.05</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
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
<b>Heartland National Bank</b>	<b>718,814</b>	<b>1.07</b>	<b>17.30</b>
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>	<b>3,163,473</b>	<b>1.18</b>	<b>17.62</b>
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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
<b>Heartland National Bank</b>	<b>1.62</b>	<b>0.97</b>	<b>0.21</b>	<b>3.28</b>
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
<b>Heartland National Bank</b>	<b>0.90</b>	<b>33.23</b>	<b>0.00</b>	<b>0.00</b>	<b>42.41</b>
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
Commerce Bank & Trust	<b>71.98</b>	0.12	0.00	0.00
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>	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
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>	<b>73.68</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>
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
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