

United Southern Bank

Umatilla, FL

Established

3/1/1937

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 three months ended March 31, 2024

Institution name	Total Assets (\$'000's)
Southstate Bank, National Association	45,127,613
Citizens First Bank	3,828,464
Crews Bank & Trust	2,189,810
Cogent Bank	1,861,049
Citizens Bank And Trust	1,313,139
Bank Of Central Florida	1,087,312
United Southern Bank	880,436
Axiom Bank, National Association	873,749
Winter Park National Bank	827,920
Mainstreet Community Bank Of Florida	788,555
First Bank	721,527
Heartland National Bank	715,955
Sunrise Bank	521,738
The First National Bank Of Mount Dora	397,544
First Colony Bank Of Florida	322,108
Surety Bank	204,609
Commerce Bank & Trust	177,758
First National Bank Of Wauchula	91,225

Institution name	Return on Avg Assets (%)
Surety Bank	2.75
Crews Bank & Trust	1.69
Heartland National Bank	1.54
First Colony Bank Of Florida	1.48
The First National Bank Of Mount Dora	1.36
Cogent Bank	1.24
First Bank	1.08
Southstate Bank, National Association	1.06
Bank Of Central Florida	1.05
Winter Park National Bank	0.95
Sunrise Bank	0.84
Citizens First Bank	0.72
Mainstreet Community Bank Of Florida	0.68
United Southern Bank	0.67
Citizens Bank And Trust	0.61
Commerce Bank & Trust	0.55
First National Bank Of Wauchula	0.45
Axiom Bank, National Association	0.30

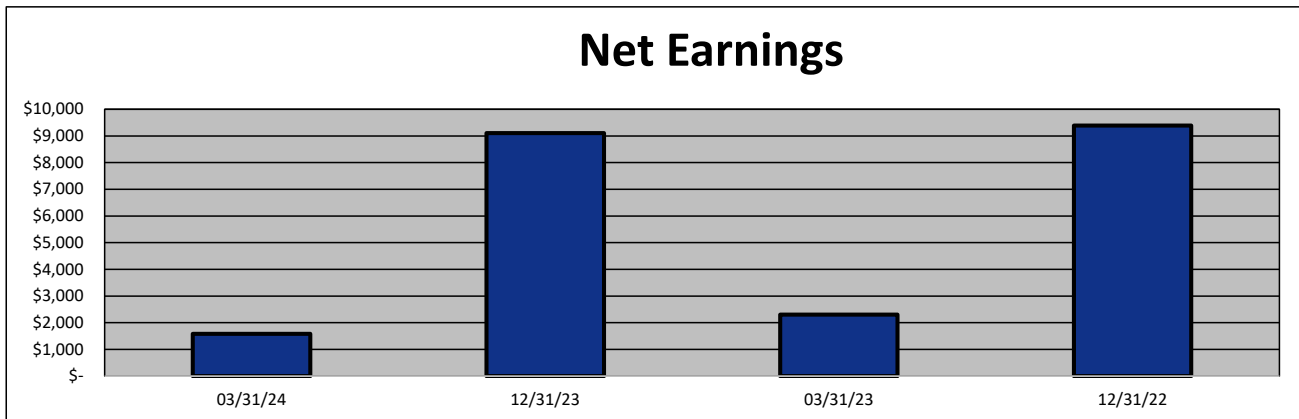
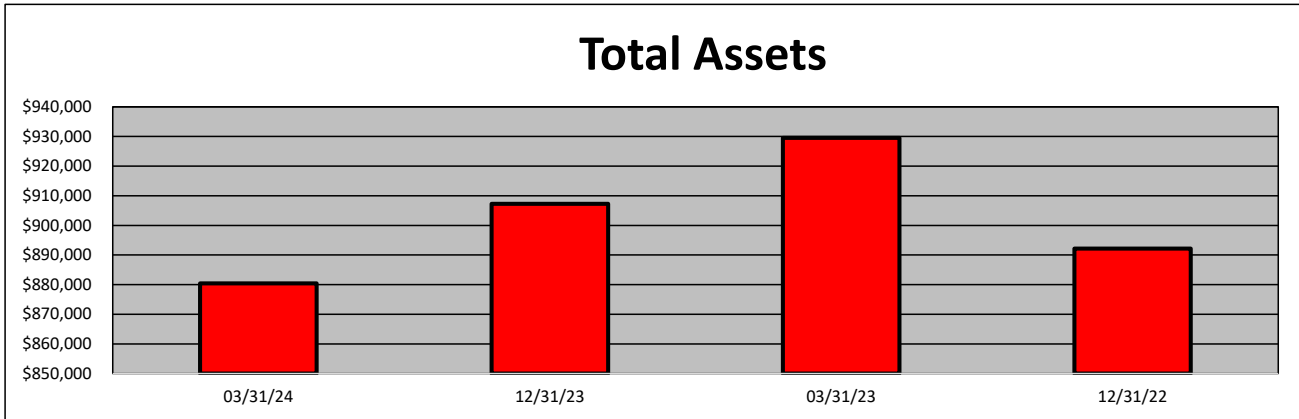
EXECUTIVE SUMMARY - United Southern Bank
(Percentage)

Period Ending	03/31/24	12/31/23	03/31/23	12/31/22	State Avg.	Peer Avg.
CAPITAL RATIOS						
Equity/Assets	3.92	3.92	2.96	2.51	9.56	7.62
Leverage Ratio	8.44	8.34	8.11	8.35	10.76	9.43
Tier 1 Cap/Risk Based Assets	15.97	16.32	15.52	15.04	12.94	11.56
Risk Based Ratio	17.22	17.58	16.78	16.30	13.79	12.43
Common Equity Tier 1 Capital Ratio	15.97	16.32	15.52	15.04	12.90	11.56
BALANCE SHEET RATIOS:						
Loan/Deposit Ratio	47.89	47.21	42.16	41.89	73.91	64.20
Loans/Assets	42.82	41.01	37.15	38.14	62.12	57.04
Securities/Assets	42.33	42.86	44.68	47.14	20.01	26.74
PROFITABILITY:						
Return on Avg Assets	0.67	0.98	1.02	1.10	0.74	1.06
Return on Avg Equity	18.06	34.54	36.97	30.30	10.88	16.38
Nonint Income/Avg Assets	0.56	0.59	0.59	0.59	0.79	0.80
Net Overhead Ratio	1.68	1.54	1.51	1.50	2.13	1.68
Efficiency Ratio	70.67	62.12	59.95	59.29	73.35	63.99
Assets (per million) per Employee	5.64	5.89	6.20	5.95	10.38	9.34
ASSET QUALITY:						
Allowance/Loans	2.52	2.52	2.68	2.85	1.31	1.46
Nonperforming Loans/Total Loans	0.46	0.39	0.37	0.37	0.50	0.41
Nonperforming Assets/Total Assets	0.20	0.16	0.14	0.14	0.32	0.23
Adjusted Texas Ratio	3.92	3.25	3.44	3.95	3.59	5.01
YIELDS & COSTS:						
Yield on earning assets	3.87	3.69	3.37	3.01	5.37	5.00
Cost of funds	1.26	1.23	0.78	0.16	3.00	2.67
Net interest margin	2.68	2.85	2.85	2.91	2.82	3.26
Avg Earning Assets/Avg Assets	96.53	99.14	101.76	100.39	95.76	95.10

SELECTED FINANCIAL DATA - United Southern Bank
(Dollars in Thousands)

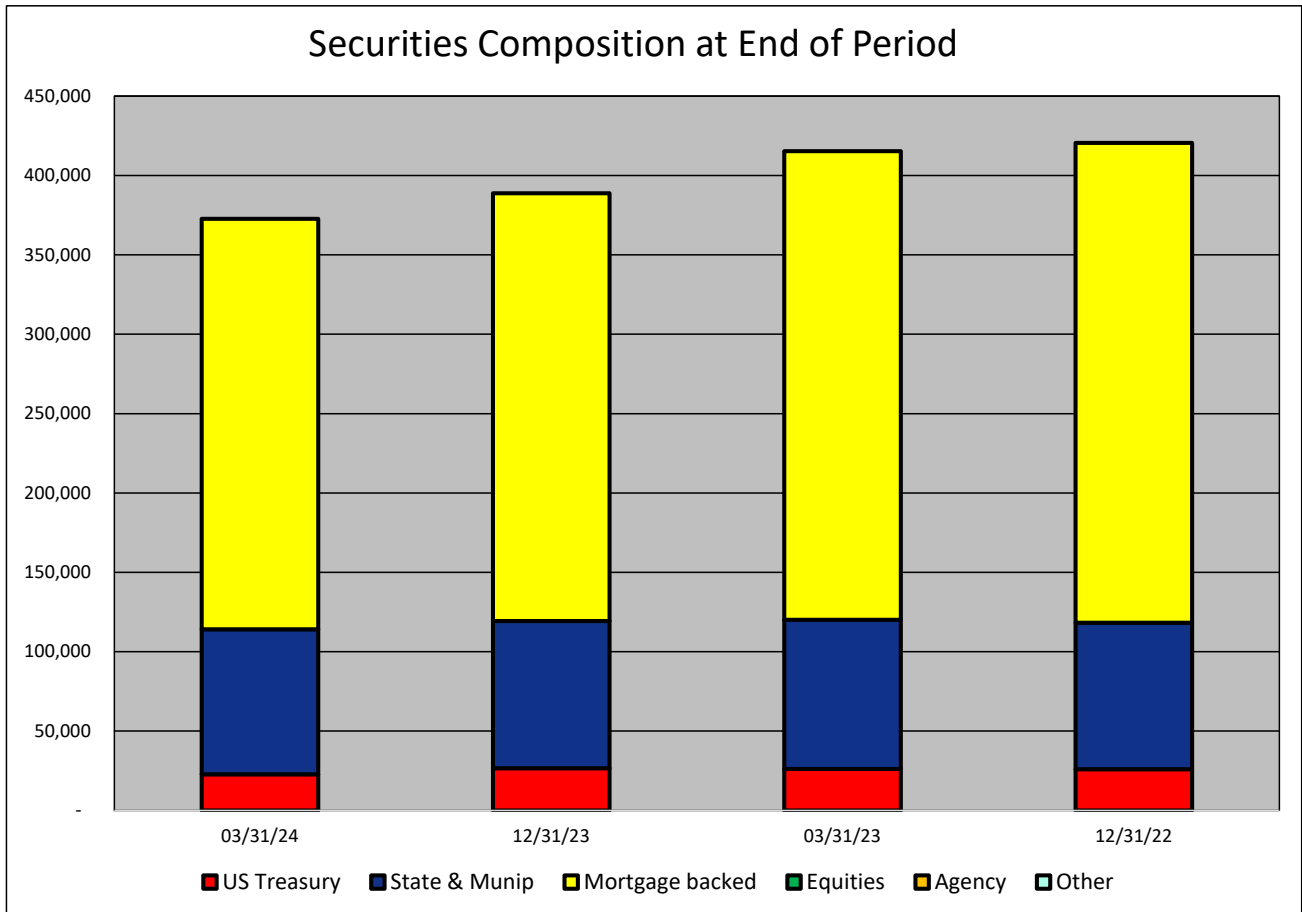
As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	880,436	907,269	929,534	892,197	(49,098)	(5.28)
Cash and Equivalents	87,739	102,308	125,321	88,573	(37,582)	(29.99)
Securities	372,658	388,857	415,294	420,576	(42,636)	(10.27)
Loans, net	377,041	372,049	345,323	340,304	31,718	9.19
Deposit Accounts	787,320	788,104	819,131	812,396	(31,811)	(3.88)
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	34,531	35,589	27,484	22,410	7,047	25.64

Period Ending	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	1,583	9,105	2,306	9,386	(723)	(31.35)
Interest Income	8,836	33,874	7,779	25,856	1,057	13.59
Interest Expense	2,707	7,728	1,213	864	1,494	123.17
Net Interest Income	6,129	26,146	6,566	24,992	(437)	(6.66)
Prov for Credit Losses	-	(273)	(440)	-	440	(100.00)
Noninterest income	1,315	5,502	1,332	5,082	(17)	(1.28)
Gain on Sale of Securities	-	-	-	-	-	NA
Noninterest Expense	5,290	19,766	4,761	17,933	529	11.11
Net Operating Income	2,154	12,155	3,577	12,141	(1,423)	(39.78)
Income Taxes	571	2,777	831	2,755	(260)	(31.29)



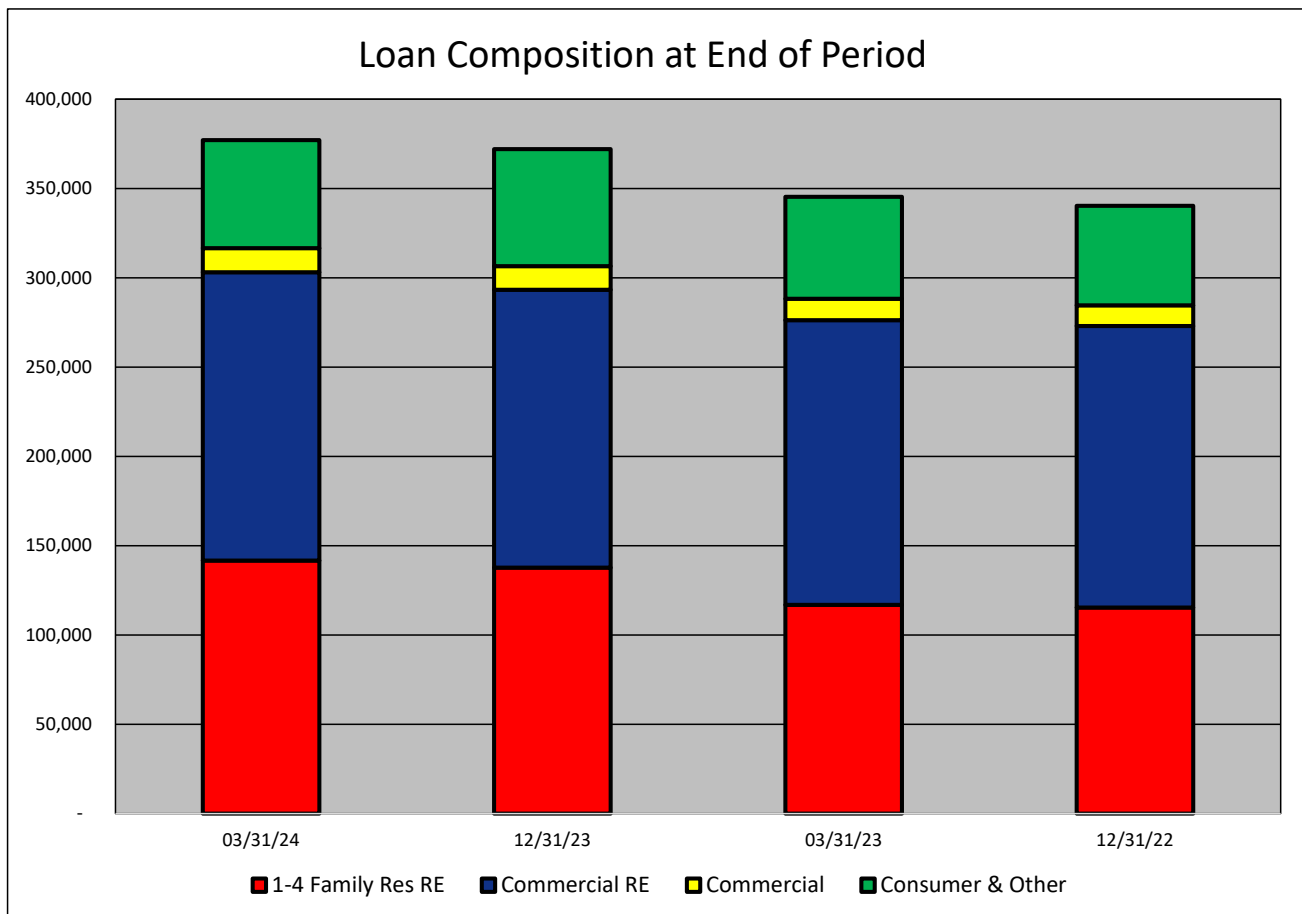
SECURITIES COMPOSITION - United Southern Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
SECURITIES CATEGORY:						
US Treasury	22,797	26,596	26,219	25,997	(3,422)	(13.05)
State & Munip	91,277	92,811	93,936	92,228	(2,659)	(2.83)
Mortgage backed	258,584	269,450	295,139	302,351	(36,555)	(12.39)
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	-	-	-	-	-	NA
Total Securities	372,658	388,857	415,294	420,576	(42,636)	(10.27)



LOAN PORTFOLIO COMPOSITION - United Southern Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
LOAN CATEGORY:						
1-4 Family Res RE	141,641	137,675	116,829	115,355	24,812	21.24
Commercial RE	161,426	155,633	159,414	157,698	2,012	1.26
Commercial	13,508	13,241	12,001	11,542	1,507	12.56
Consumer & Other	60,466	65,500	57,079	55,709	3,387	5.93
Loans, Net	377,041	372,049	345,323	340,304	31,718	9.19



LOAN PORTFOLIO QUALITY - United Southern Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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ALLOWANCE FOR CREDIT LOSSES (LOANS):

Beginning Balance	9,382	9,684	9,684	9,569	(302)	(3.12)
Total Recoveries	9	42	17	207	(8)	(47.06)
Total Charge-offs	37	71	16	92	21	131.25
Provision Expense	-	(273)	(440)	-	440	(100.00)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	144	-	-	-	144	NA
Ending Balance	9,498	9,382	9,245	9,684	253	2.74

NON-PERFORMING ASSETS:

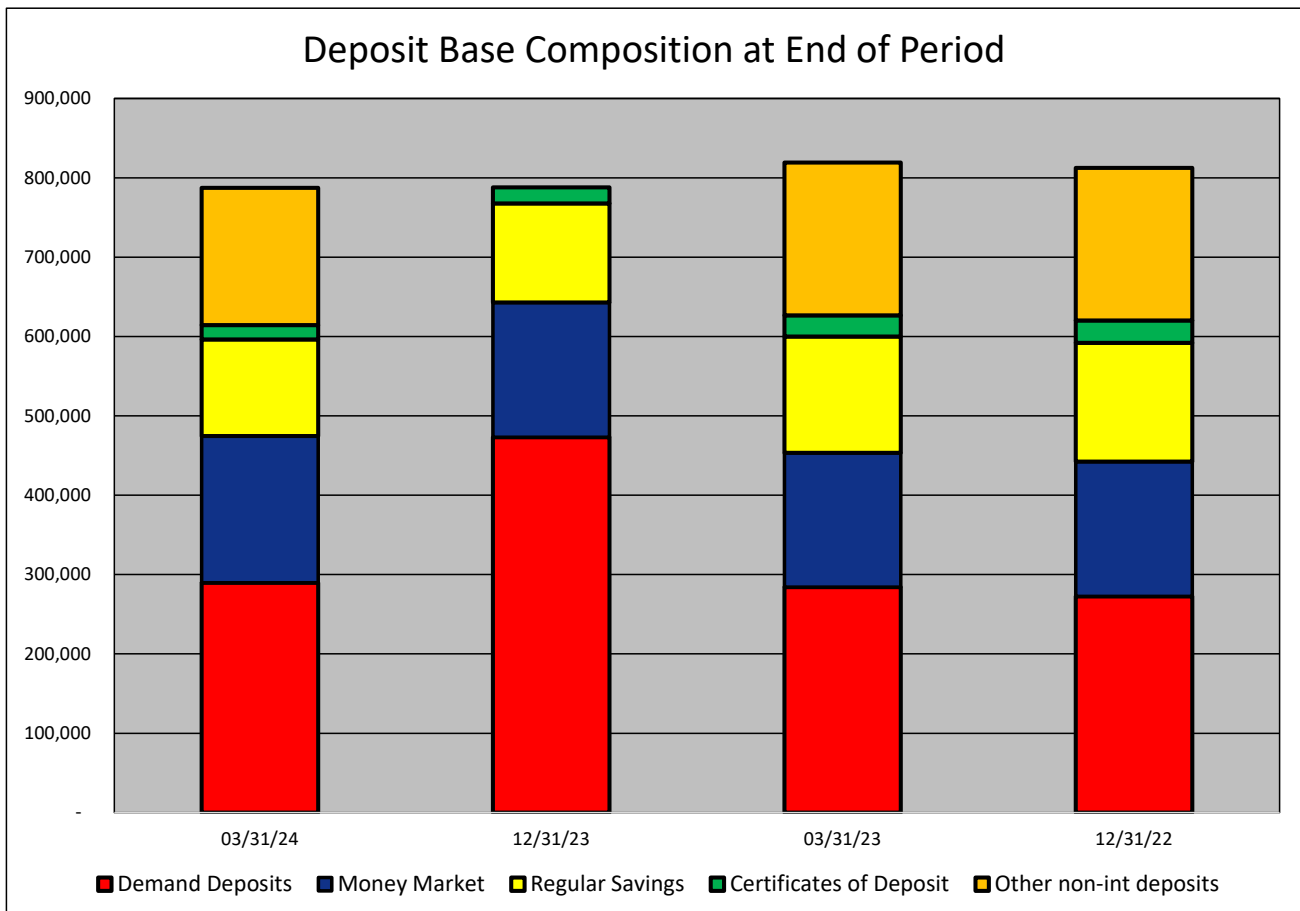
Total-90+ Days Past Due	-	34	-	-	-	NA
Total-Nonaccrual	1,724	1,428	1,263	1,269	461	36.50
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	1,724	1,462	1,263	1,269	461	36.50

DEPOSIT BASE COMPOSITION - United Southern Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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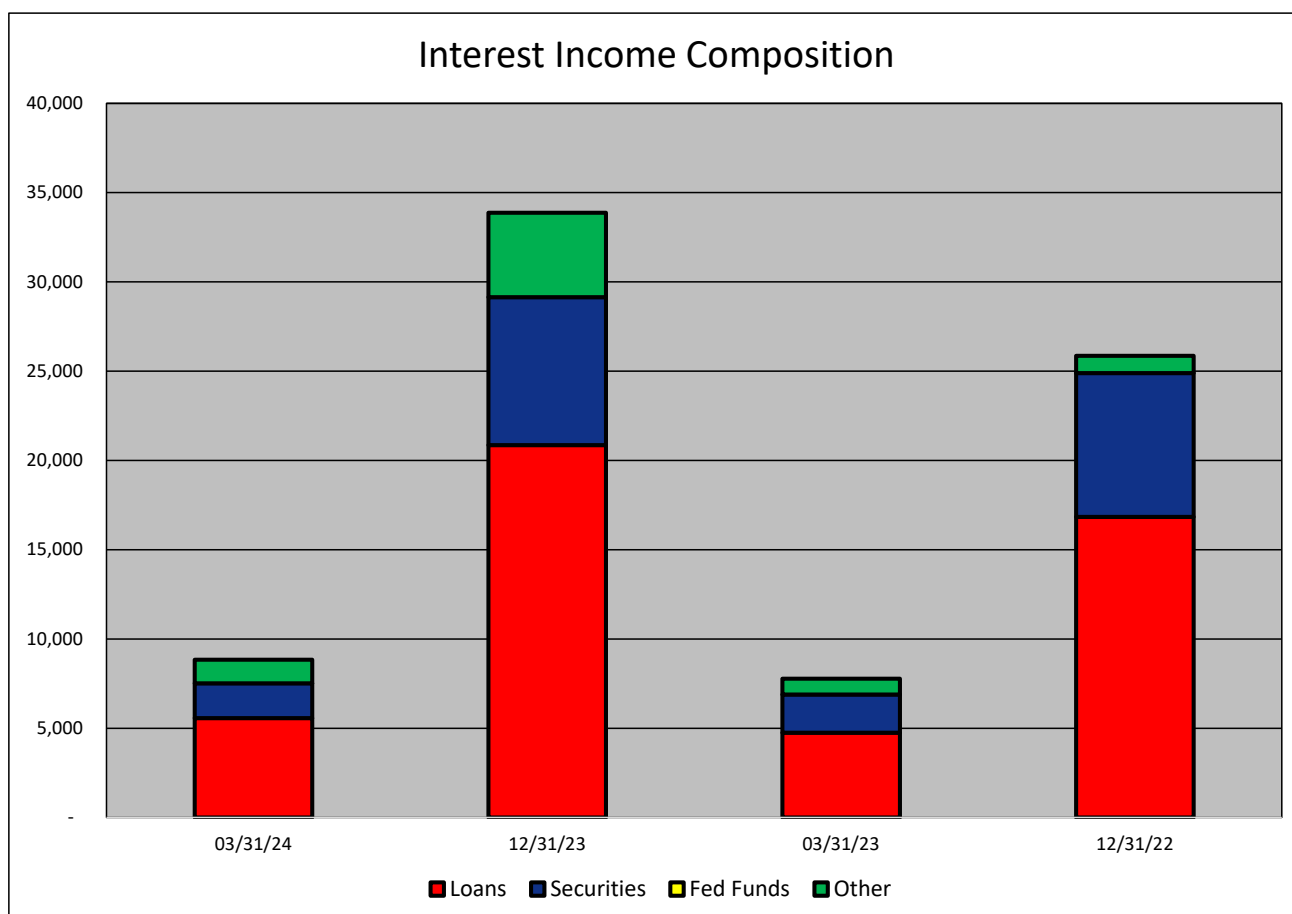
DEPOSIT BASE CATEGORY:

Demand Deposits	289,753	473,103	284,192	272,643	5,561	1.96
Money Market	184,779	169,746	169,307	169,644	15,472	9.14
Regular Savings	121,636	124,827	146,428	149,799	(24,792)	(16.93)
Certificates of Deposit	18,279	20,428	26,667	28,267	(8,388)	(31.45)
Other non-int deposits	172,873	-	192,537	192,043	(19,664)	(10.21)
Total Deposits	787,320	788,104	819,131	812,396	(31,811)	(3.88)



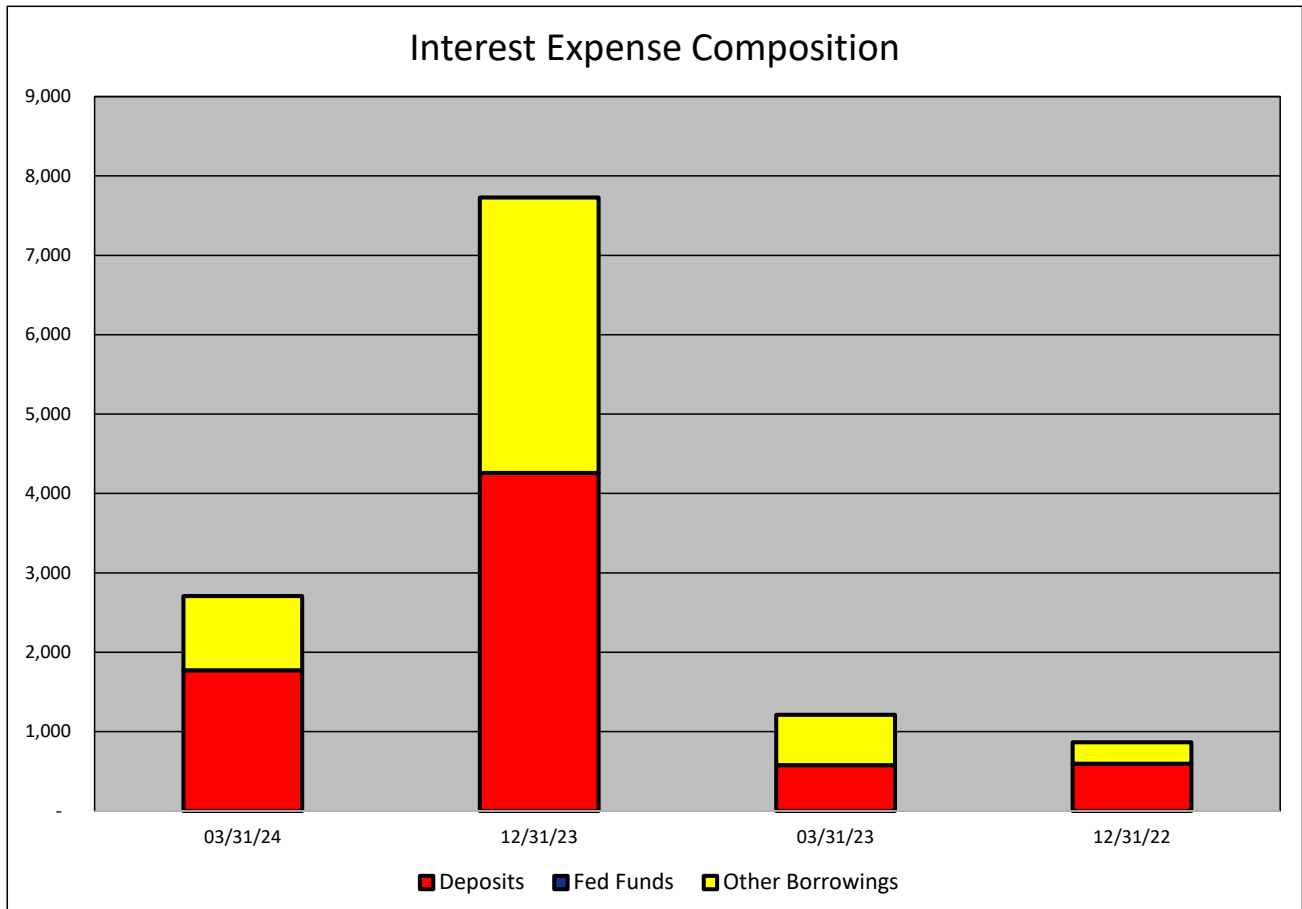
INTEREST INCOME COMPOSITION- United Southern Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
INTEREST INCOME CATEGORY						
Loans	5,564	20,858	4,746	16,836	818	17.24
Securities	1,955	8,289	2,148	8,054	(193)	(8.99)
Fed Funds	-	-	-	-	-	NA
Other	1,317	4,727	885	966	432	48.81
Total Int Income	8,836	33,874	7,779	25,856	1,057	13.59



INTEREST EXPENSE COMPOSITION- United Southern Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
INTEREST EXPENSE CATEGORY						
Deposits	1,772	4,258	576	594	1,196	207.64
Fed Funds	-	-	-	-	-	NA
Other Borrowings	935	3,470	637	270	298	46.78
Total Int Expense	2,707	7,728	1,213	864	1,494	123.17

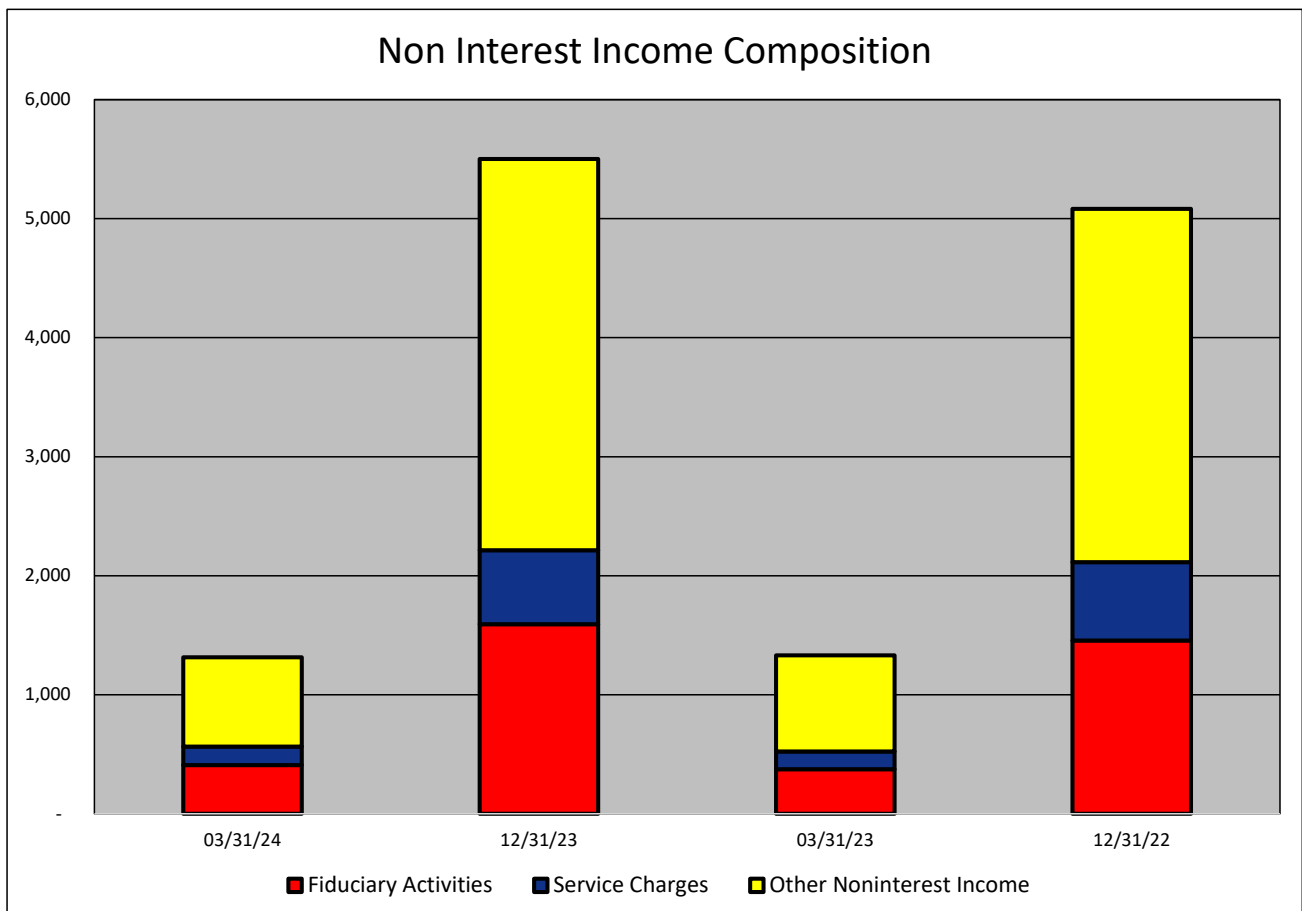


NONINTEREST INCOME COMPOSITION- United Southern Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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NONINTEREST INCOME CATEGORY

Fiduciary Activities	409	1,592	374	1,455	35	9.36
Service Charges	156	623	150	659	6	4.00
Other Noninterest Income	750	3,287	808	2,968	(58)	(7.18)
Total Nonint. Income	1,315	5,502	1,332	5,082	(17)	(1.28)

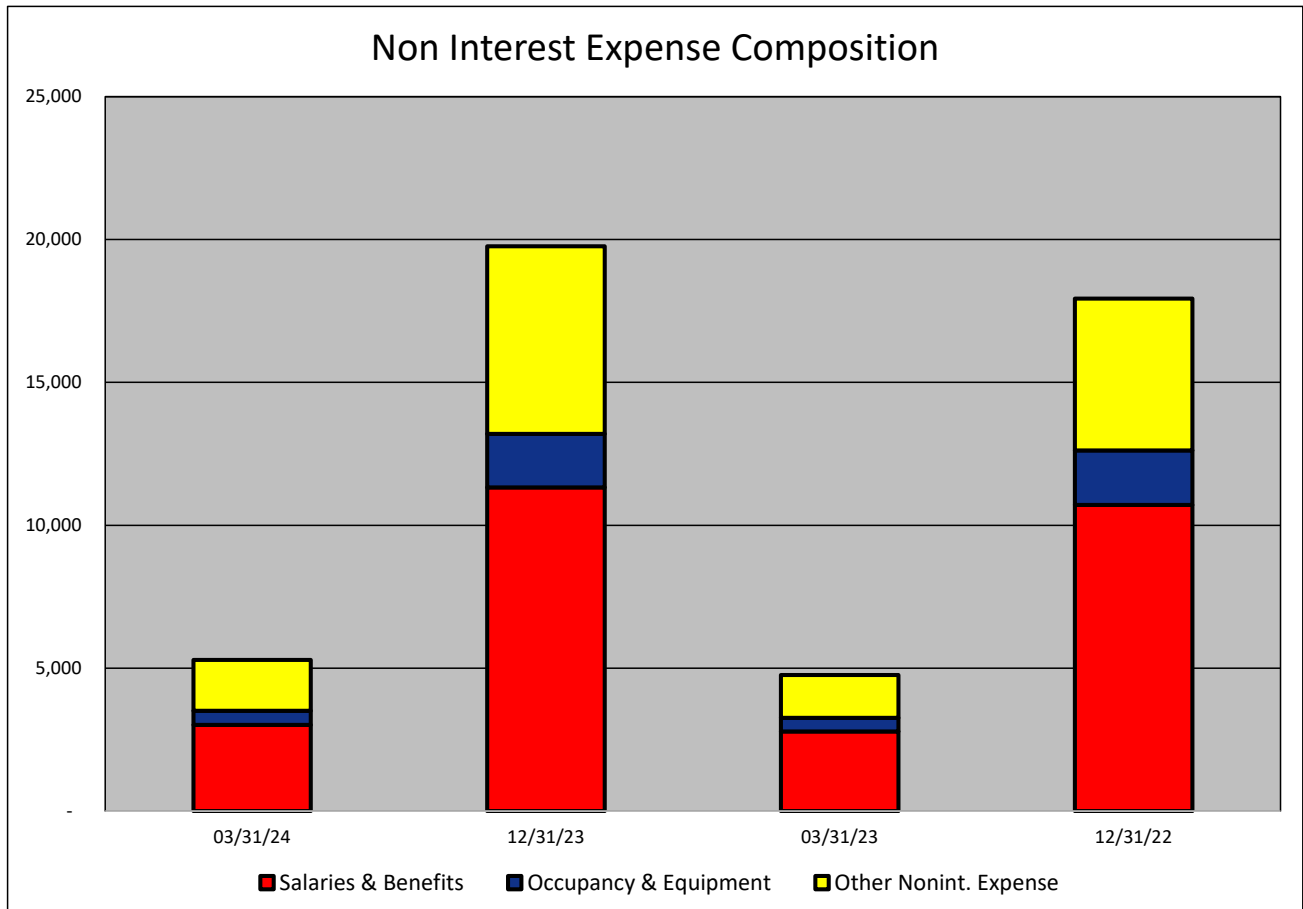


NONINTEREST EXPENSE COMPOSITION- United Southern Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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NONINTEREST EXPENSE CATEGORY

Salaries & Benefits	3,019	11,323	2,785	10,714	234	8.40
Occupancy & Equipment	493	1,880	477	1,905	16	3.35
Other Nonint. Expense	1,778	6,563	1,499	5,314	279	18.61
Total Nonint. Expense	5,290	19,766	4,761	17,933	529	11.11



PEER GROUP COMPARISONS REPORT
Central Florida Group

BALANCE SHEET

Institution name	Total Assets \$'000		% Change in Assets
	This Year	Last Year	
Crews Bank & Trust	2,189,810	903,798	142.29
Axiom Bank, National Association	873,749	673,161	29.80
Cogent Bank	1,861,049	1,538,946	20.93
First Colony Bank Of Florida	322,108	278,478	15.67
Winter Park National Bank	827,920	717,750	15.35
Commerce Bank & Trust	177,758	159,450	11.48
Sunrise Bank	521,738	469,766	11.06
Surety Bank	204,609	194,892	4.99
First National Bank Of Wauchula	91,225	88,168	3.47
Mainstreet Community Bank Of Florida	788,555	765,869	2.96
Citizens First Bank	3,828,464	3,742,550	2.30
The First National Bank Of Mount Dora	397,544	389,434	2.08
Bank Of Central Florida	1,087,312	1,074,023	1.24
Southstate Bank, National Association	45,127,613	44,902,537	0.50
Citizens Bank And Trust	1,313,139	1,329,359	(1.22)
First Bank	721,527	732,456	(1.49)
Heartland National Bank	715,955	747,606	(4.23)
United Southern Bank	880,436	929,534	(5.28)

Select Peer Average	3,440,584	3,313,210	13.99
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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	
Crews Bank & Trust	1,174,657	555,849	111.33
Axiom Bank, National Association	582,764	465,046	25.31
Cogent Bank	1,524,626	1,272,481	19.82
Bank Of Central Florida	746,939	637,339	17.20
The First National Bank Of Mount Dora	121,460	107,842	12.63
Sunrise Bank	413,784	370,928	11.55
Winter Park National Bank	440,034	394,592	11.52
Commerce Bank & Trust	126,295	113,616	11.16
Citizens Bank And Trust	719,387	647,494	11.10
First Bank	428,567	390,000	9.89
United Southern Bank	377,041	345,323	9.19
Mainstreet Community Bank Of Florida	524,216	486,019	7.86
Southstate Bank, National Association	32,723,863	30,723,431	6.51
Citizens First Bank	1,293,951	1,229,004	5.28
First Colony Bank Of Florida	178,616	170,284	4.89
Surety Bank	82,653	78,894	4.76
Heartland National Bank	156,965	150,657	4.19
First National Bank Of Wauchula	67,668	65,968	2.58

Select Peer Average	2,315,749	2,122,487	15.93
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PEER GROUP COMPARISONS REPORT
Central Florida Group

CAPITAL RATIOS
For the three months ended March 31, 2024

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Citizens First Bank	9.75	12.68	18.44	19.35	18.44
Surety Bank	9.23	11.76	23.88	24.93	23.88
The First National Bank Of Mount Dora	7.78	11.37	16.17	17.06	16.17
First National Bank Of Wauchula	9.23	10.62	0.00	0.00	0.00
Axiom Bank, National Association	10.22	10.58	13.57	14.83	13.57
Crews Bank & Trust	10.22	10.44	0.00	0.00	0.00
Southstate Bank, National Association	12.83	10.14	12.66	13.99	12.66
Mainstreet Community Bank Of Florida	7.15	9.13	0.00	0.00	0.00
Sunrise Bank	7.53	9.12	0.00	0.00	0.00
First Bank	8.18	9.09	14.44	15.70	14.44
Commerce Bank & Trust	5.56	8.98	12.47	13.72	12.47
Heartland National Bank	7.78	8.76	24.40	25.45	24.40
First Colony Bank Of Florida	7.43	8.73	12.61	13.87	12.61
United Southern Bank	3.92	8.44	15.97	17.22	15.97
Cogent Bank	7.83	8.05	9.56	10.68	9.56
Bank Of Central Florida	6.42	7.96	11.32	12.22	11.32
Citizens Bank And Trust	1.05	7.34	12.24	13.14	12.24
Winter Park National Bank	5.06	6.49	10.42	11.61	10.42

Select Peer Average	7.62	9.43	11.56	12.43	11.56
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PEER GROUP COMPARISONS REPORT
Central Florida Group

BALANCE SHEET RATIOS
For the three months ended March 31, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Cogent Bank	91.01	81.92	14.79
Sunrise Bank	89.89	79.31	15.47
Southstate Bank, National Association	87.70	72.51	15.61
First National Bank Of Wauchula	85.63	74.18	6.23
Commerce Bank & Trust	79.47	71.05	16.24
Axiom Bank, National Association	77.45	66.70	6.64
Bank Of Central Florida	74.09	68.70	18.65
Mainstreet Community Bank Of Florida	73.80	66.48	23.89
First Bank	65.20	59.40	26.41
Winter Park National Bank	64.98	53.15	29.15
First Colony Bank Of Florida	60.26	55.45	16.14
Crews Bank & Trust	60.15	53.64	28.53
Citizens Bank And Trust	56.50	54.78	41.40
United Southern Bank	47.89	42.82	42.33
Surety Bank	44.56	40.40	15.91
Citizens First Bank	39.08	33.80	58.29
The First National Bank Of Mount Dora	33.46	30.55	54.66
Heartland National Bank	24.53	21.92	50.97

Select Peer Average	64.20	57.04	26.74
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PEER GROUP COMPARISONS REPORT
Central Florida Group

PROFITABILITY RATIOS
For the three months ended March 31, 2024

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Surety Bank	205,292	2.75	30.00
Crews Bank & Trust	2,149,192	1.69	16.57
Heartland National Bank	718,614	1.54	20.46
First Colony Bank Of Florida	299,549	1.48	18.36
The First National Bank Of Mount Dora	370,759	1.36	16.37
Cogent Bank	1,831,928	1.24	15.99
First Bank	721,760	1.08	13.27
Southstate Bank, National Association	45,814,943	1.06	8.39
Bank Of Central Florida	1,110,765	1.05	16.47
Winter Park National Bank	818,680	0.95	18.49
Sunrise Bank	514,531	0.84	11.12
Citizens First Bank	3,857,280	0.72	7.43
Mainstreet Community Bank Of Florida	788,695	0.68	9.55
United Southern Bank	946,411	0.67	18.06
Citizens Bank And Trust	1,416,382	0.61	57.25
Commerce Bank & Trust	170,944	0.55	9.45
First National Bank Of Wauchula	90,060	0.45	4.84
Axiom Bank, National Association	839,916	0.30	2.81

Select Peer Average	3,481,428	1.06	16.38
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PEER GROUP COMPARISONS REPORT
Central Florida Group

PROFITABILITY RATIOS
For the three months ended March 31, 2024

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Heartland National Bank	0.24	1.20	41.24	13.02
Winter Park National Bank	0.07	1.00	44.95	28.55
First Colony Bank Of Florida	0.10	1.63	52.02	16.95
Surety Bank	3.46	(0.08)	54.04	5.38
Citizens First Bank	0.61	1.03	54.94	9.84
Bank Of Central Florida	0.23	1.74	57.50	10.98
Cogent Bank	0.74	1.94	58.10	8.62
Crews Bank & Trust	0.86	1.75	58.56	6.07
Southstate Bank, National Association	0.69	1.53	58.90	8.71
First Bank	0.87	1.65	62.96	7.01
The First National Bank Of Mount Dora	3.18	0.68	67.79	5.03
Sunrise Bank	0.07	2.11	69.63	8.84
United Southern Bank	0.56	1.68	70.67	5.64
Mainstreet Community Bank Of Florida	0.33	2.07	73.71	7.81
Commerce Bank & Trust	0.18	1.82	76.69	9.36
Axiom Bank, National Association	1.18	3.06	79.80	6.24
Citizens Bank And Trust	0.69	1.67	80.42	6.73
First National Bank Of Wauchula	0.37	3.70	89.83	3.38

Select Peer Average	0.80	1.68	63.99	9.34
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PEER GROUP COMPARISONS REPORT
Central Florida Group

ASSET QUALITY RATIOS
For the three months ended March 31, 2024

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Commerce Bank & Trust	1.41	0.00	0.00	0.00
First Colony Bank Of Florida	1.72	0.00	0.00	0.00
Mainstreet Community Bank Of Florida	1.15	0.00	0.00	0.00
Sunrise Bank	1.24	0.00	0.00	0.00
Bank Of Central Florida	0.93	0.02	0.01	0.20
Crews Bank & Trust	1.72	0.03	0.02	0.16
Citizens First Bank	1.62	0.13	0.04	0.40
First Bank	1.64	0.13	0.07	0.51
The First National Bank Of Mount Dora	1.68	0.27	0.08	1.01
Surety Bank	1.28	0.45	0.18	1.89
Heartland National Bank	1.55	0.87	0.19	2.34
United Southern Bank	2.52	0.46	0.20	3.92
Southstate Bank, National Association	1.44	0.53	0.39	2.69
Axiom Bank, National Association	1.41	0.63	0.45	4.07
Winter Park National Bank	1.34	0.85	0.45	7.78
First National Bank Of Wauchula	1.48	0.75	0.56	5.40
Cogent Bank	1.09	0.70	0.57	6.59
Citizens Bank And Trust	1.01	1.56	0.85	53.27

Select Peer Average	1.46	0.41	0.23	5.01
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PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF ASSETS)
For the three months ended March 31, 2024

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Surety Bank	27.58	12.25	0.00	0.00	15.91
First National Bank Of Wauchula	5.21	10.06	0.00	0.00	6.23
First Bank	2.42	6.53	1.53	0.00	26.41
Commerce Bank & Trust	1.54	8.46	0.00	0.00	16.24
Winter Park National Bank	1.26	14.93	0.00	18.42	10.73
Southstate Bank, National Association	1.06	1.62	0.00	5.42	10.19
United Southern Bank	1.00	8.97	0.00	1.13	41.20
Mainstreet Community Bank Of Florida	0.99	3.67	0.05	0.00	23.89
Axiom Bank, National Association	0.92	22.35	0.00	0.00	6.64
First Colony Bank Of Florida	0.73	27.57	0.00	9.57	6.57
Crews Bank & Trust	0.70	16.18	0.00	21.40	7.13
Heartland National Bank	0.68	23.94	0.00	0.00	50.97
Citizens First Bank	0.62	0.17	3.85	0.00	58.29
The First National Bank Of Mount Dora	0.53	8.49	0.00	0.00	54.66
Bank Of Central Florida	0.47	8.98	0.00	0.00	18.65
Sunrise Bank	0.46	2.90	0.00	0.96	14.52
Citizens Bank And Trust	0.33	0.85	0.00	0.00	41.40
Cogent Bank	0.17	2.52	0.00	0.00	14.79

Select Peer Average	2.59	10.02	0.30	3.16	23.58
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PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF ASSETS)
For the three months ended March 31, 2024

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Cogent Bank	80.97	0.27	0.00	0.09
Sunrise Bank	78.33	1.77	0.00	0.00
First National Bank Of Wauchula	73.08	1.33	0.00	0.00
Southstate Bank, National Association	71.35	1.16	0.00	4.64
Commerce Bank & Trust	70.04	0.25	0.00	0.00
Bank Of Central Florida	68.05	1.46	0.00	0.02
Axiom Bank, National Association	65.76	1.29	0.01	0.13
Mainstreet Community Bank Of Florida	65.64	2.14	0.00	0.01
First Bank	58.42	1.99	0.00	0.00
First Colony Bank Of Florida	54.50	0.40	0.00	0.00
Citizens Bank And Trust	54.23	1.41	0.00	0.00
Crews Bank & Trust	52.72	1.25	0.00	0.00
Winter Park National Bank	52.44	0.34	0.00	0.00
United Southern Bank	41.75	1.19	0.00	0.00
Surety Bank	39.88	0.93	0.00	0.00
Citizens First Bank	32.85	1.41	0.00	0.43
The First National Bank Of Mount Dora	30.04	0.95	0.00	0.00
Heartland National Bank	21.57	0.57	0.00	0.00

Select Peer Average	56.20	1.12	0.00	0.30
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PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)
For the three months ended March 31, 2024

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
United Southern Bank	55.25	38.78	94.03	0.00	5.97
Crews Bank & Trust	42.81	57.00	99.81	0.18	0.00
The First National Bank Of Mount Dora	41.89	58.11	100.00	0.00	0.00
Surety Bank	40.06	59.94	100.00	0.00	0.00
First Bank	36.57	63.43	100.00	0.00	0.00
Citizens Bank And Trust	35.46	63.59	99.05	0.95	0.00
Axiom Bank, National Association	35.13	61.65	96.78	0.00	3.22
Bank Of Central Florida	32.75	67.25	100.00	0.00	0.00
Mainstreet Community Bank Of Florida	32.18	65.62	97.80	0.00	2.20
First Colony Bank Of Florida	31.95	68.05	100.00	0.00	0.00
Commerce Bank & Trust	31.24	64.42	95.65	2.54	1.81
Southstate Bank, National Association	28.21	70.32	98.53	1.46	0.01
First National Bank Of Wauchula	27.93	69.60	97.53	0.00	2.47
Sunrise Bank	26.46	69.98	96.44	0.00	3.56
Heartland National Bank	25.50	72.31	97.80	2.20	0.00
Cogent Bank	25.03	73.21	98.24	0.00	1.76
Winter Park National Bank	22.49	64.21	86.70	0.49	12.80
Citizens First Bank	17.42	79.35	96.76	3.24	0.00

Select Peer Average	32.68	64.82	97.51	0.61	1.88
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PEER GROUP COMPARISONS REPORT
Central Florida Group

YIELDS, COSTS & SPREADS - ASSET YIELDS
For the three months ended March 31, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
First National Bank Of Wauchula	6.23	2.63	4.47	92.80
Axiom Bank, National Association	6.53	3.79	4.30	96.11
Cogent Bank	6.60	4.05	3.85	99.34
Surety Bank	6.11	3.22	3.83	69.59
Crews Bank & Trust	4.79	2.28	3.62	98.35
Southstate Bank, National Association	4.96	2.38	3.35	91.11
Heartland National Bank	4.85	2.14	3.35	96.94
First Bank	4.66	2.20	3.30	94.27
Bank Of Central Florida	4.91	2.57	3.28	97.19
First Colony Bank Of Florida	4.94	2.05	3.14	99.04
Sunrise Bank	5.68	3.77	3.12	98.11
Mainstreet Community Bank Of Florida	4.60	2.34	3.10	94.27
United Southern Bank	3.87	1.26	2.68	96.53
Commerce Bank & Trust	4.98	3.58	2.41	98.89
Winter Park National Bank	4.75	3.23	2.37	97.70
Citizens First Bank	4.03	1.91	2.35	97.45
The First National Bank Of Mount Dora	3.66	2.23	2.34	97.49
Citizens Bank And Trust	3.82	2.46	2.30	96.65
Select Peer Average	5.00	2.67	3.26	95.10