

# 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 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
<b>United Southern Bank</b>	<b>892,197</b>
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
<b>United Southern Bank</b>	<b>1.10</b>
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

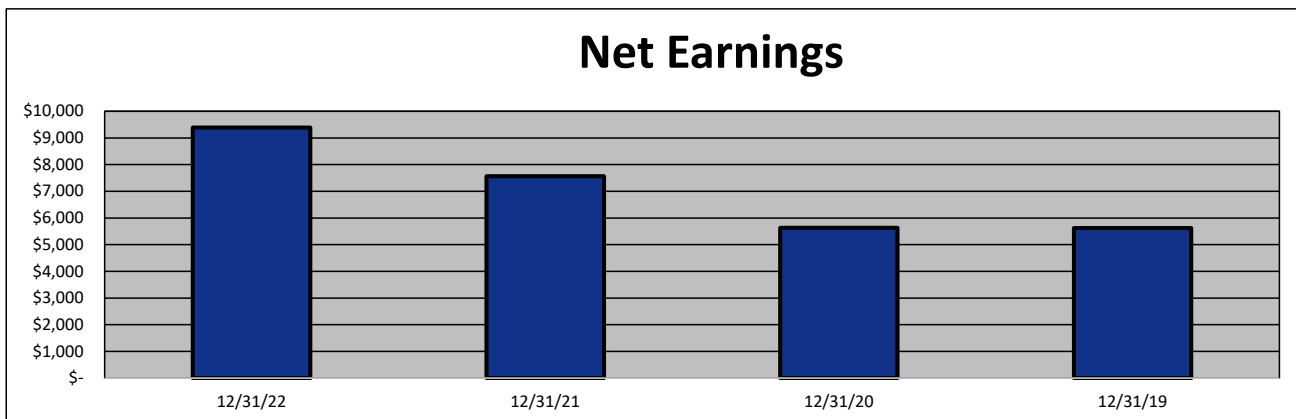
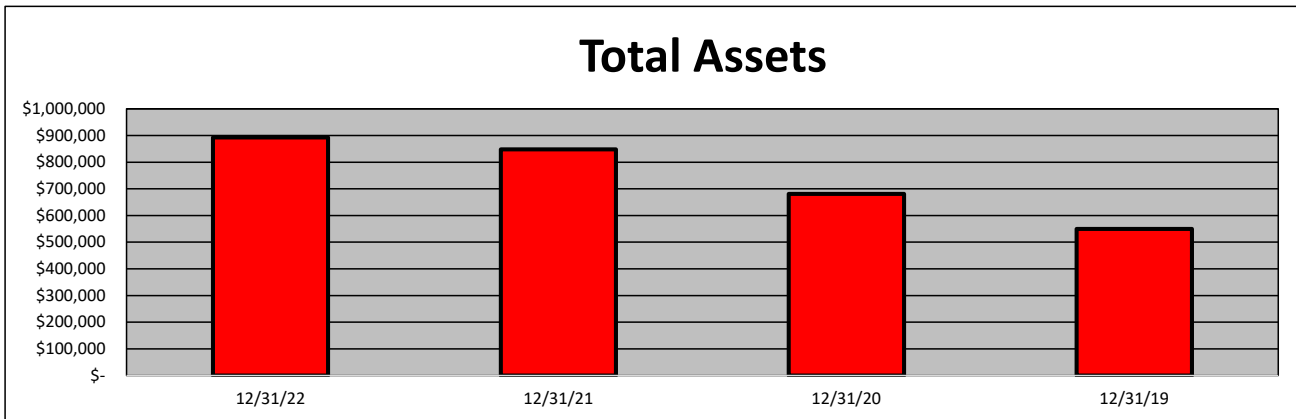
**EXECUTIVE SUMMARY - United Southern Bank**  
(Percentage)

Period Ending	12/31/22	12/31/21	12/31/20	12/31/19	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	2.51	7.24	9.11	9.93	10.13	7.28
Leverage Ratio	8.35	7.68	8.79	10.09	10.24	9.23
Tier 1 Cap/Risk Based Assets	15.04	15.57	0.00	14.95	18.48	11.91
Risk Based Ratio	16.30	16.83	0.00	16.21	19.34	12.73
Common Equity Tier 1 Capital Ratio	15.04	15.57	0.00	14.95	18.48	11.91
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	41.89	39.09	58.42	64.59	60.26	61.29
Loans/Assets	38.14	35.96	52.60	57.49	50.83	54.64
Securities/Assets	47.14	54.76	30.38	30.33	18.73	29.47
<b>PROFITABILITY:</b>						
Return on Avg Assets	1.10	0.98	0.91	1.05	0.61	1.18
Return on Avg Equity	30.30	12.34	9.48	10.92	8.77	17.62
Nonint Income/Avg Assets	0.59	0.60	0.70	0.78	1.30	0.67
Net Overhead Ratio	1.50	1.64	2.01	2.35	1.97	1.66
Efficiency Ratio	59.29	62.58	64.95	69.28	162.15	60.89
Assets (per million) per Employee	5.95	5.81	4.69	3.59	9.87	8.76
<b>ASSET QUALITY:</b>						
Reserves/Loans	2.85	3.14	2.54	2.18	1.37	1.58
Nonperforming Loans/Total Loans	0.37	0.64	1.23	1.40	0.54	0.36
Nonperforming Assets/Total Assets	0.14	0.24	0.66	0.82	0.34	0.17
Adjusted Texas Ratio	3.95	2.87	6.30	7.33	2.40	2.60
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	3.01	3.20	3.81	4.19	3.11	3.50
Cost of funds	0.16	0.09	0.13	0.26	0.38	0.42
Net interest margin	2.91	3.13	3.69	3.95	2.58	3.22
Avg Earning Assets/Avg Assets	100.39	95.17	94.00	94.55	90.84	95.25

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

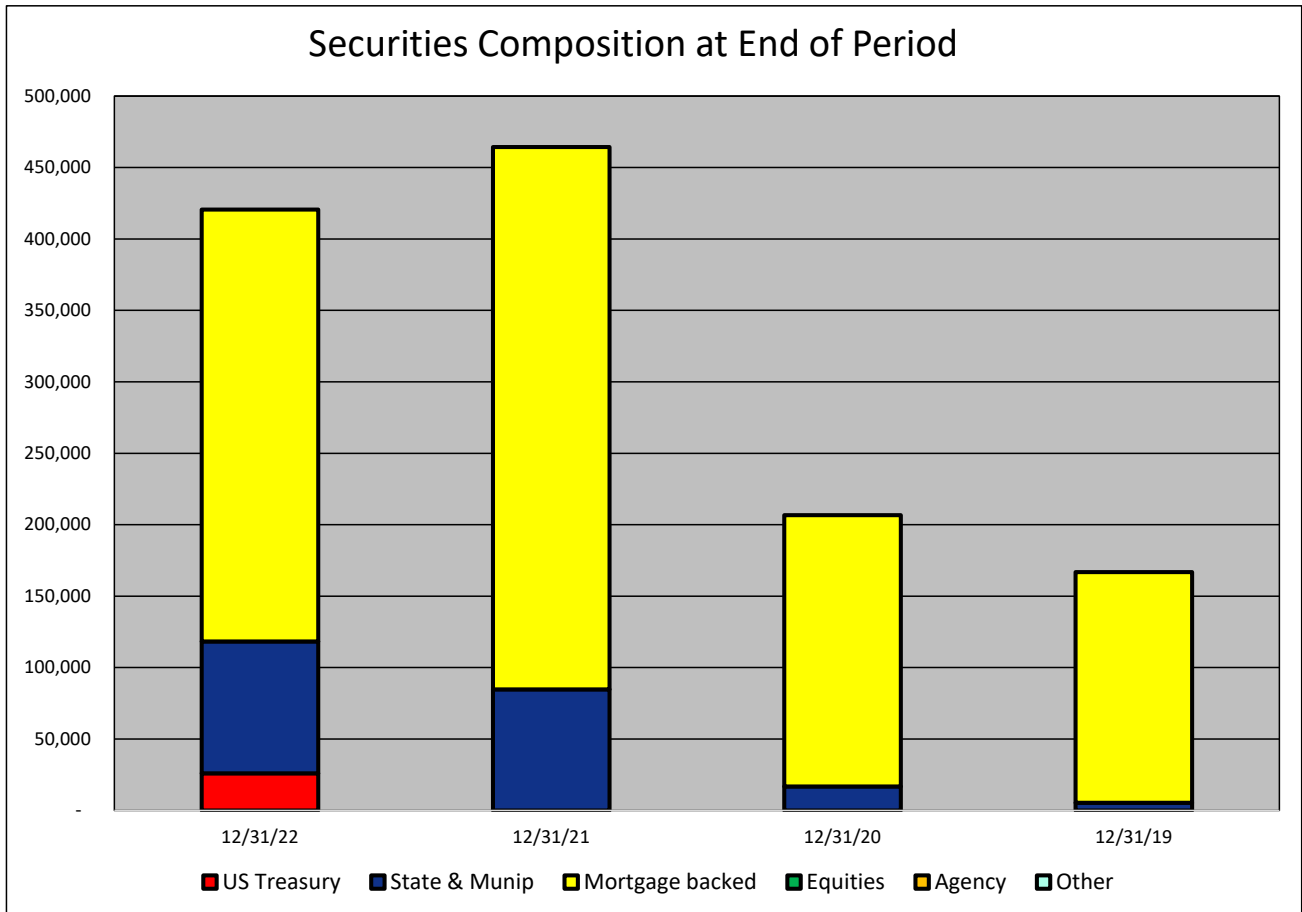
<b>As of:</b>	<b>12/31/22</b>	<b>12/31/21</b>	<b>12/31/20</b>	<b>12/31/19</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	892,197	847,789	680,695	549,994	44,408	5.24
Cash and Equivalents	88,573	53,777	93,405	45,122	34,796	64.70
Securities	420,576	464,282	206,766	166,806	(43,706)	(9.41)
Loans, net	340,304	304,829	358,070	316,206	35,475	11.64
Deposit Accounts	812,396	779,799	612,974	489,537	32,597	4.18
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	22,410	61,399	62,000	54,620	(38,989)	(63.50)

<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	9,386	7,564	5,632	5,623	1,822	24.09
Interest Income	25,856	23,499	22,218	21,159	2,357	10.03
Interest Expense	864	527	715	1,233	337	63.95
Net Interest Income	24,992	22,972	21,503	19,926	2,020	8.79
Prov for Loan Loss	-	473	2,218	-	(473)	(100.00)
Noninterest income	5,082	4,666	4,321	4,167	416	8.92
Gain on Sale of Securities	-	-	328	3	-	NA
Noninterest Expense	17,933	17,349	16,795	16,713	584	3.37
Net Operating Income	12,141	9,816	6,811	7,380	2,325	23.69
Income Taxes	2,755	2,252	1,507	1,760	503	22.34



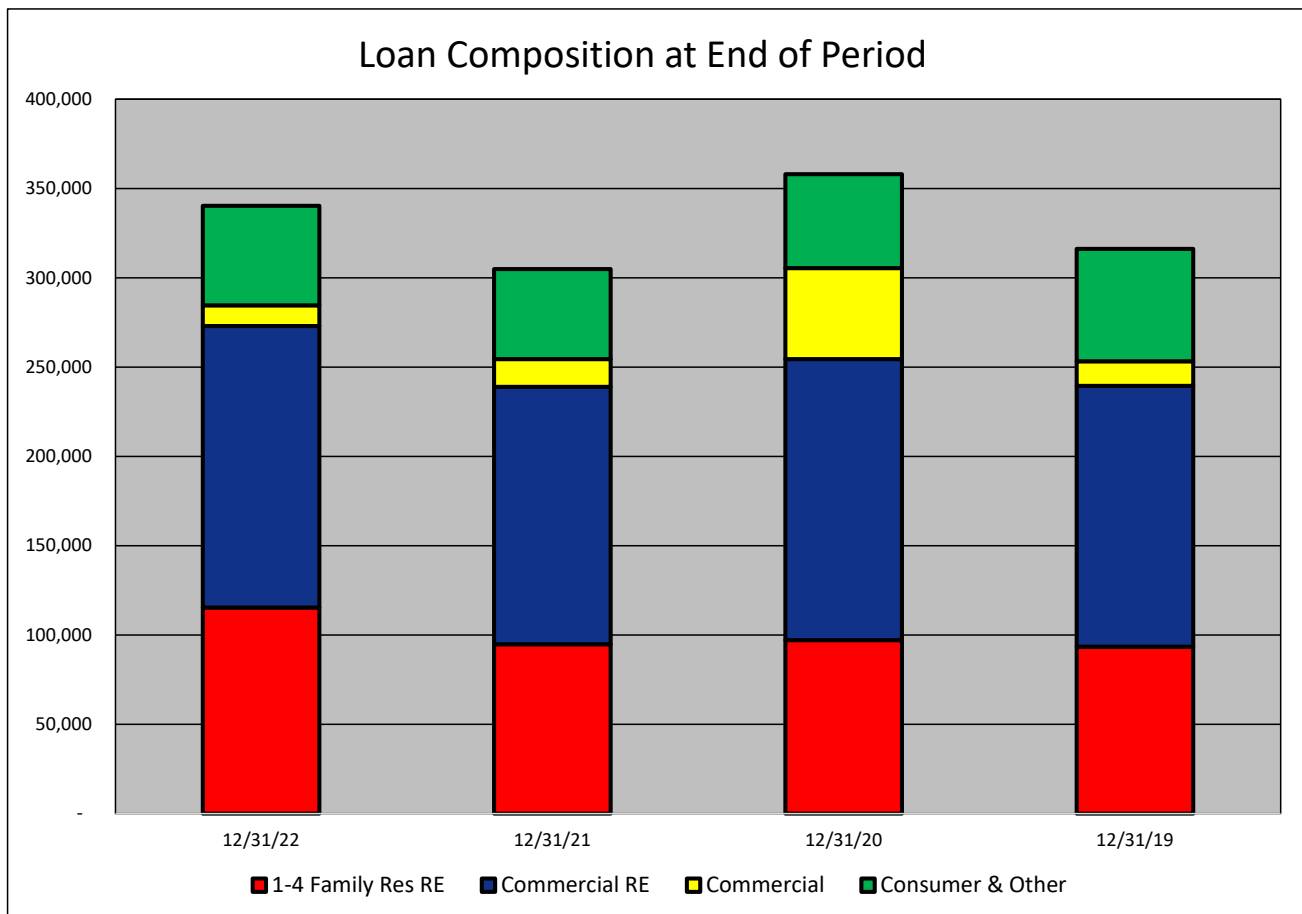
**SECURITIES COMPOSITION - United Southern Bank**  
(Dollars in Thousands)

As of:	12/31/22	12/31/21	12/31/20	12/31/19	\$ Change 12 MTHS	% Change 12 MTHS
<b>SECURITIES CATEGORY:</b>						
US Treasury	25,997	-	-	-	25,997	NA
State & Munip	92,228	84,728	16,874	5,330	7,500	8.85
Mortgage backed	302,351	379,554	189,892	161,476	(77,203)	(20.34)
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	-	-	-	-	-	NA
<b>Total Securities</b>	<b>420,576</b>	<b>464,282</b>	<b>206,766</b>	<b>166,806</b>	<b>(43,706)</b>	<b>(9.41)</b>



**LOAN PORTFOLIO COMPOSITION - United Southern 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	115,355	94,854	97,137	93,497	20,501	21.61
Commercial RE	157,698	144,109	157,365	146,040	13,589	9.43
Commercial	11,542	15,562	50,913	13,781	(4,020)	(25.83)
Consumer & Other	55,709	50,304	52,655	62,888	5,405	10.74
<b>Loans, Net</b>	<b>340,304</b>	<b>304,829</b>	<b>358,070</b>	<b>316,206</b>	<b>35,475</b>	<b>11.64</b>



**LOAN PORTFOLIO QUALITY - United Southern 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	9,569	9,094	6,878	6,568	475	5.22
Total Recoveries	207	13	51	322	194	1,492.31
Total Charge-offs	92	11	53	12	81	736.36
Provision Expense	-	473	2,218	-	(473)	(100.00)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	9,684	9,569	9,094	6,878	115	1.20

**NON-PERFORMING ASSETS:**

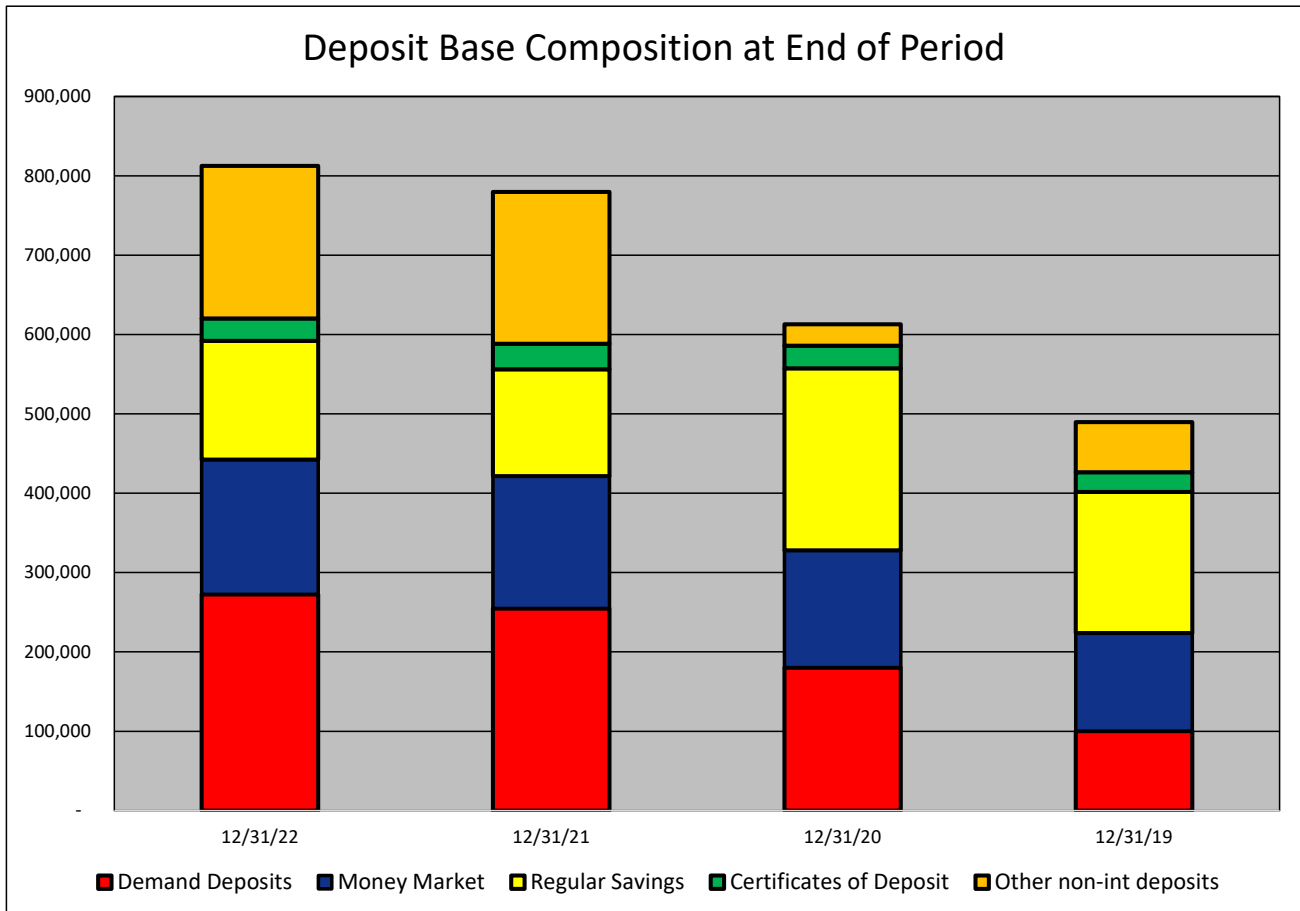
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	1,269	1,965	4,400	4,440	(696)	(35.42)
Foreclosed Real Estate	-	69	69	69	(69)	(100.00)
Total Non-perf Assets	1,269	2,034	4,469	4,509	(765)	(37.61)

**DEPOSIT BASE COMPOSITION - United Southern 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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**DEPOSIT BASE CATEGORY:**

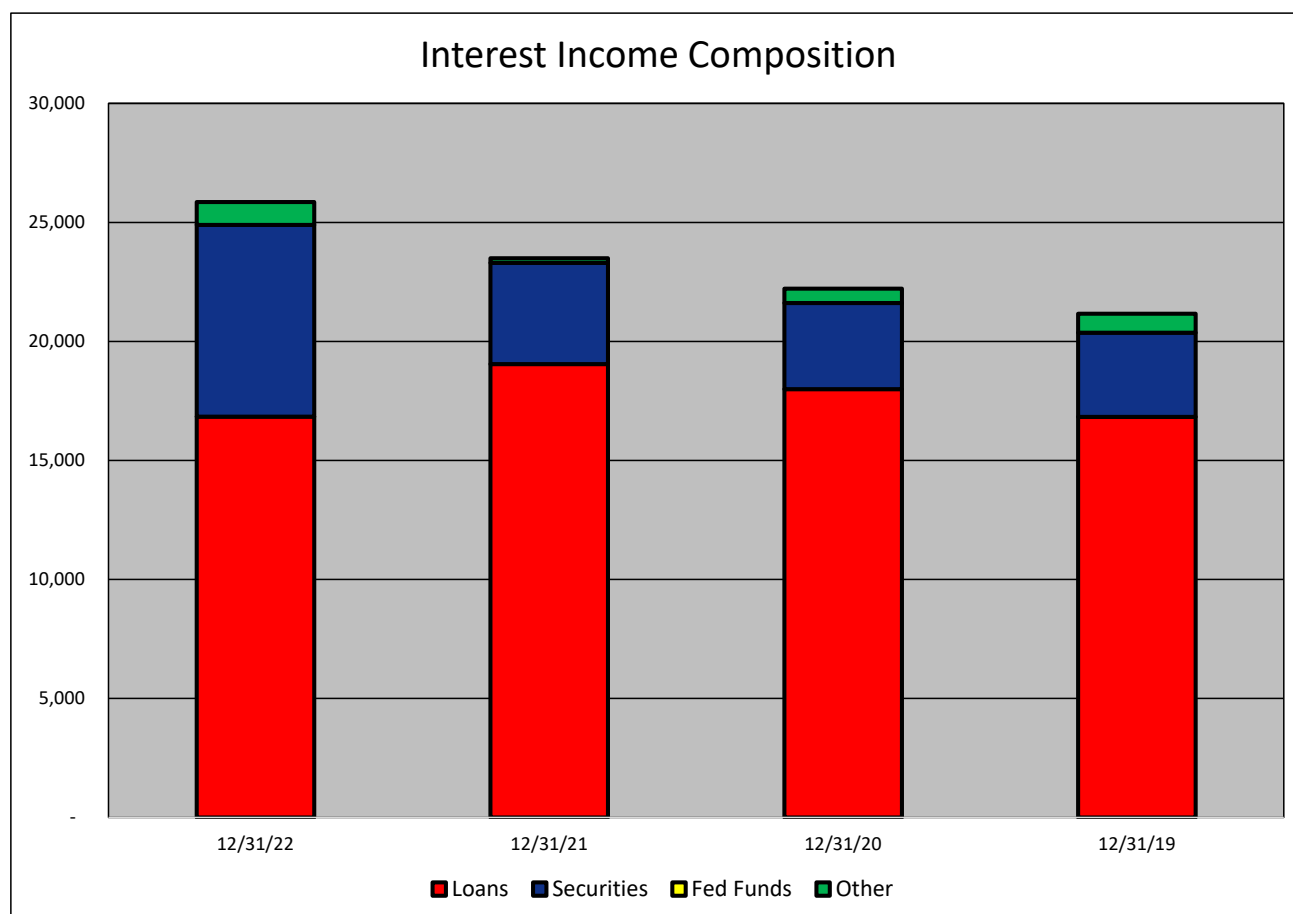
Demand Deposits	272,643	254,647	180,142	100,216	17,996	7.07
Money Market	169,644	166,835	147,850	123,547	2,809	1.68
Regular Savings	149,799	134,574	229,297	177,793	15,225	11.31
Certificates of Deposit	28,267	32,233	28,607	24,825	(3,966)	(12.30)
Other non-int deposits	192,043	191,510	27,078	63,156	533	0.28
<b>Total Deposits</b>	<b>812,396</b>	<b>779,799</b>	<b>612,974</b>	<b>489,537</b>	<b>32,597</b>	<b>4.18</b>





**INTEREST INCOME COMPOSITION- United Southern 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	16,836	19,049	17,990	16,828	(2,213)	(11.62)
Securities	8,054	4,248	3,621	3,536	3,806	89.60
Fed Funds	-	-	-	-	-	NA
Other	966	202	607	795	764	378.22
<b>Total Int Income</b>	<b>25,856</b>	<b>23,499</b>	<b>22,218</b>	<b>21,159</b>	<b>2,357</b>	<b>10.03</b>

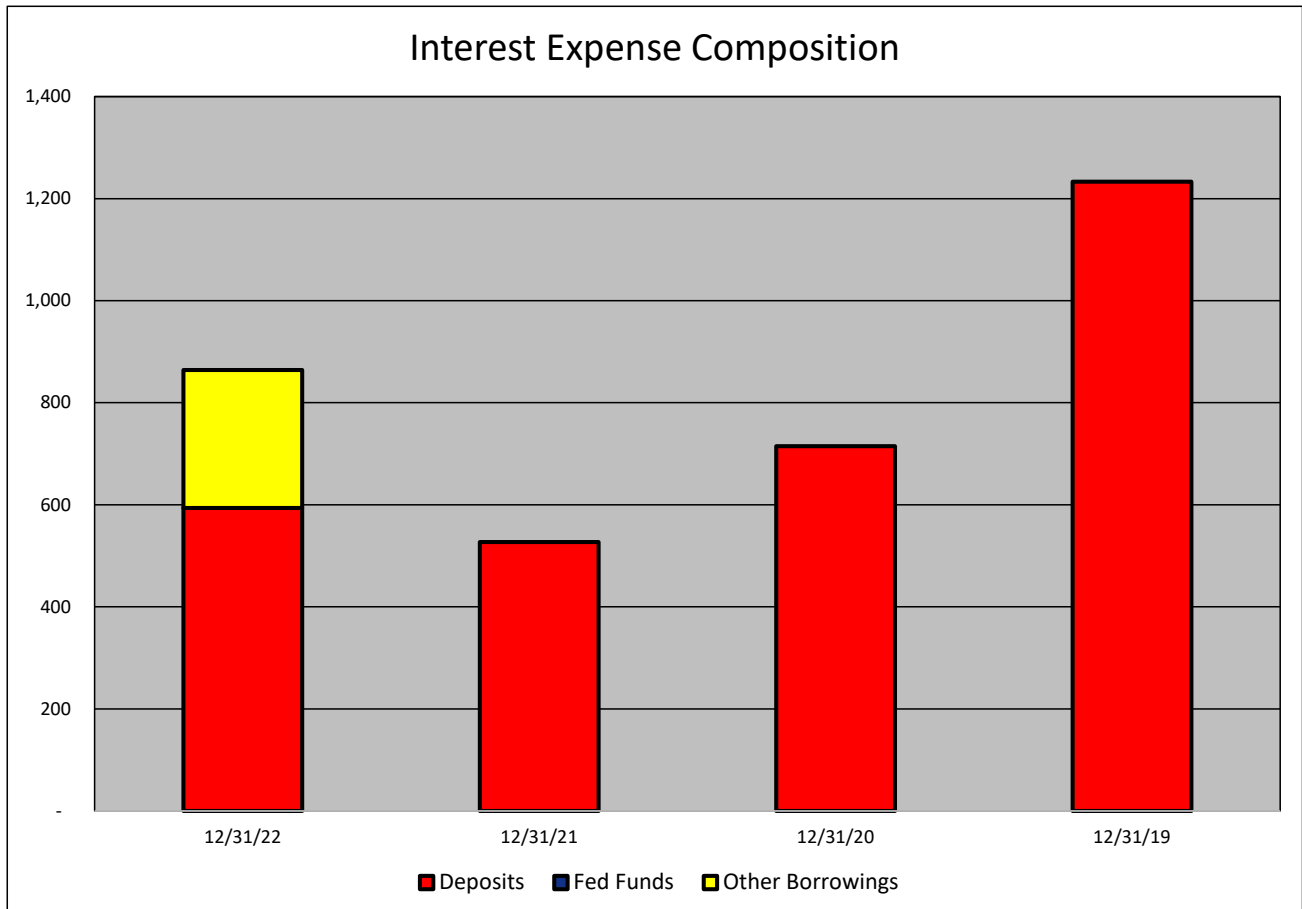


**INTEREST EXPENSE COMPOSITION- United Southern Bank**  
(Dollars in Thousands)

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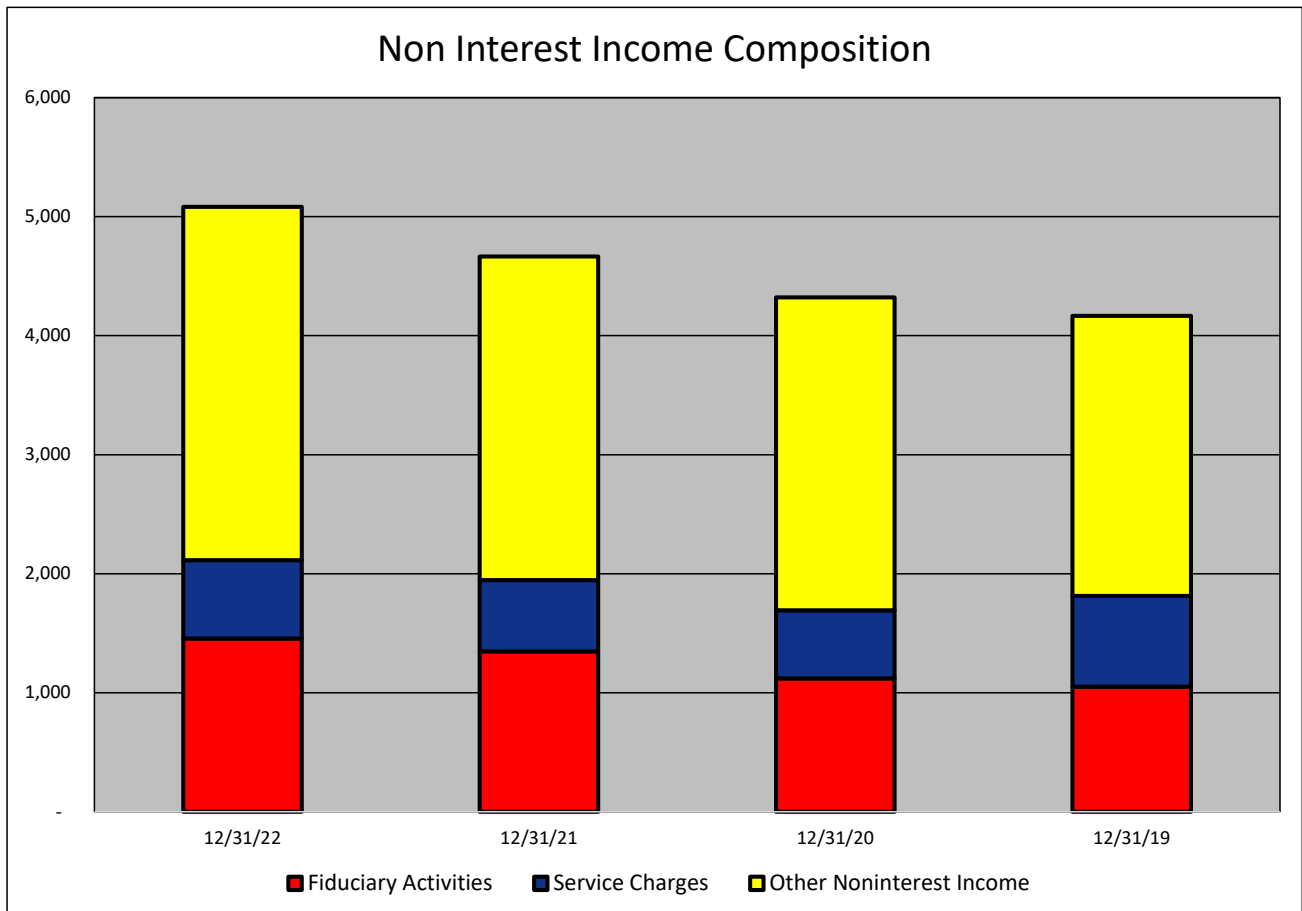
**INTEREST EXPENSE CATEGORY**

Deposits	594	527	715	1,233	67	12.71
Fed Funds	-	-	-	-	-	NA
Other Borrowings	270	-	-	-	270	NA
<b>Total Int Expense</b>	<b>864</b>	<b>527</b>	<b>715</b>	<b>1,233</b>	<b>337</b>	<b>63.95</b>



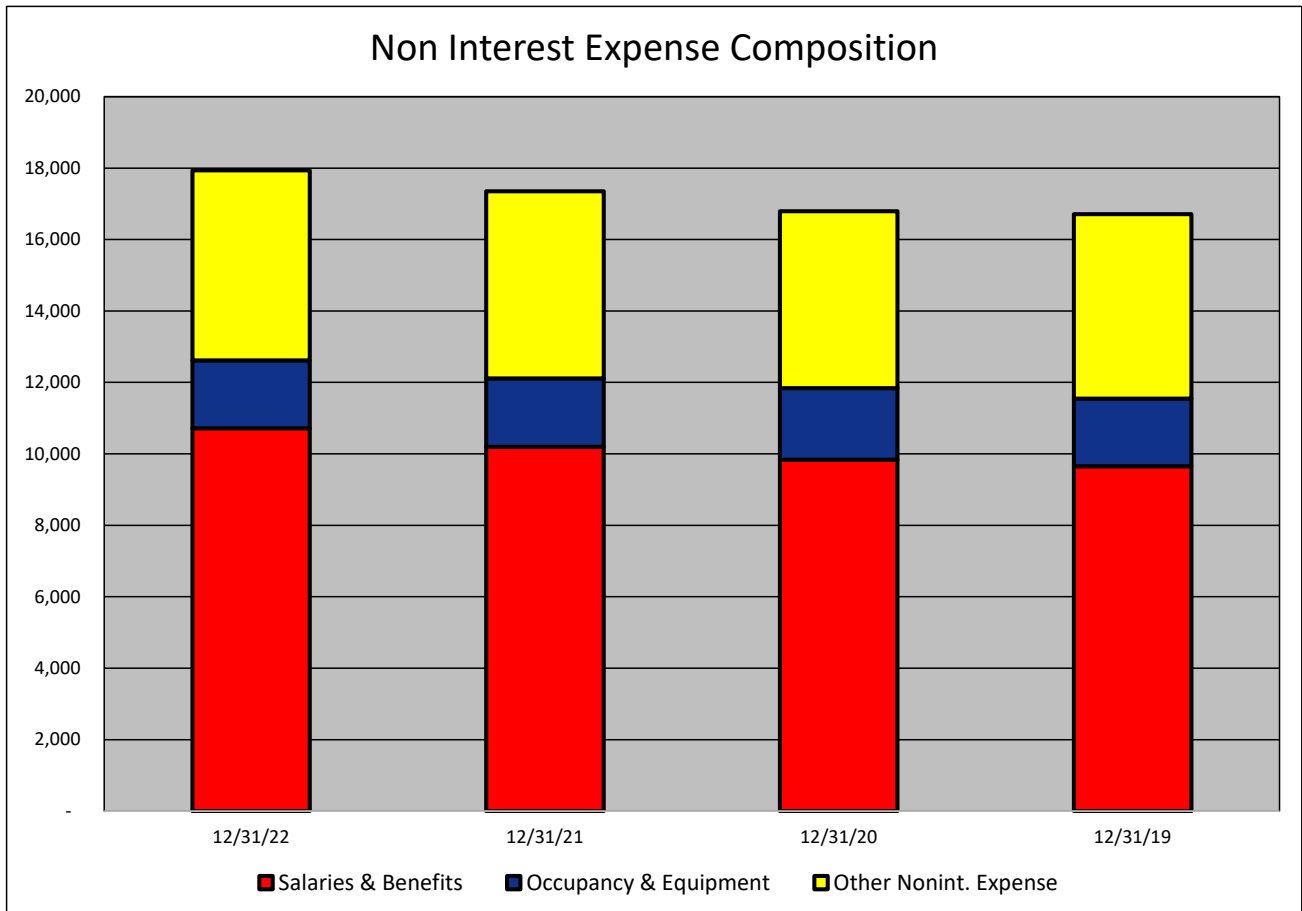
**NONINTEREST INCOME COMPOSITION- United Southern Bank**  
(Dollars in Thousands)

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	1,455	1,347	1,121	1,050	108	8.02
Service Charges	659	599	571	764	60	10.02
Other Noninterest Income	2,968	2,720	2,629	2,353	248	9.12
<b>Total Nonint. Income</b>	<b>5,082</b>	<b>4,666</b>	<b>4,321</b>	<b>4,167</b>	<b>416</b>	<b>8.92</b>



**NONINTEREST EXPENSE COMPOSITION- United Southern 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	10,714	10,196	9,837	9,651	518	5.08
Occupancy & Equipment	1,905	1,913	2,001	1,898	(8)	(0.42)
Other Nonint. Expense	5,314	5,240	4,957	5,164	74	1.41
<b>Total Nonint. Expense</b>	<b>17,933</b>	<b>17,349</b>	<b>16,795</b>	<b>16,713</b>	<b>584</b>	<b>3.37</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	37.20
Sunrise Bank	447,727	373,745	19.79
First Bank	691,261	596,226	15.94
Heartland National Bank	738,123	658,568	12.08
Citizens Bank And Trust	1,324,883	1,214,010	9.13
Surety Bank	216,989	199,684	8.67
<b>United Southern Bank</b>	<b>892,197</b>	<b>847,789</b>	<b>5.24</b>
First National Bank Of Wauchula	89,713	85,600	4.80
Southstate Bank, National Association	43,900,126	41,943,825	4.66
The First National Bank Of Mount Dora	387,221	373,897	3.56
Wauchula State Bank	972,344	944,582	2.94
Axiom Bank, National Association	661,535	651,305	1.57
Crews Bank & Trust	226,132	224,249	0.84
Bank Of Central Florida	961,073	963,095	(0.21)
Mainstreet Community Bank Of Florida	747,614	769,519	(2.85)
Citizens First Bank	3,828,547	3,978,260	(3.76)
Commerce Bank & Trust	151,773	159,803	(5.02)
First Colony Bank Of Florida	295,933	314,151	(5.80)
Winter Park National Bank	713,985	797,240	(10.44)

<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
<b>United Southern Bank</b>	<b>340,304</b>	<b>304,829</b>	<b>11.64</b>
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	<b>97.07</b>	82.98	13.24
Sunrise Bank	<b>88.99</b>	79.97	15.82
Southstate Bank, National Association	<b>82.88</b>	68.81	18.25
First National Bank Of Wauchula	<b>81.65</b>	72.84	7.02
Commerce Bank & Trust	<b>80.83</b>	73.08	21.33
Axiom Bank, National Association	<b>78.62</b>	66.97	10.20
Bank Of Central Florida	<b>70.29</b>	64.35	29.59
Mainstreet Community Bank Of Florida	<b>67.90</b>	62.46	29.09
Wauchula State Bank	<b>63.95</b>	56.56	26.01
First Colony Bank Of Florida	<b>63.27</b>	57.91	18.57
First Bank	<b>62.08</b>	57.42	23.04
Winter Park National Bank	<b>57.20</b>	53.49	37.77
Citizens Bank And Trust	<b>51.81</b>	47.32	48.82
Crews Bank & Trust	<b>43.48</b>	40.09	29.50
<b>United Southern Bank</b>	<b>41.89</b>	<b>38.14</b>	<b>47.14</b>
Surety Bank	<b>40.80</b>	35.59	14.31
Citizens First Bank	<b>37.66</b>	31.92	62.79
The First National Bank Of Mount Dora	<b>31.59</b>	27.23	64.99
Heartland National Bank	<b>22.49</b>	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
<b>United Southern Bank</b>	<b>855,805</b>	<b>1.10</b>	<b>30.30</b>
Heartland National Bank	718,814	<b>1.07</b>	17.30
Crews Bank & Trust	223,091	<b>1.06</b>	13.38
First Bank	658,618	<b>1.05</b>	14.53
Mainstreet Community Bank Of Florida	784,194	<b>1.03</b>	14.29
Citizens Bank And Trust	1,340,721	<b>0.89</b>	34.48
Bank Of Central Florida	1,040,914	<b>0.86</b>	13.74
Commerce Bank & Trust	177,230	<b>0.69</b>	11.56
First National Bank Of Wauchula	88,300	<b>0.68</b>	7.54
Axiom Bank, National Association	652,981	<b>0.08</b>	0.57

<b>Select Peer Average</b>	<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
<b>United Southern Bank</b>	<b>0.59</b>	<b>1.50</b>	<b>59.29</b>	<b>5.95</b>
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
<b>United Southern Bank</b>	<b>2.85</b>	<b>0.37</b>	<b>0.14</b>	<b>3.95</b>
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
<b>United Southern Bank</b>	<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
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
<b>United Southern Bank</b>	<b>37.06</b>	<b>1.14</b>	<b>0.00</b>	<b>0.00</b>
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
<b>United Southern Bank</b>	<b>29.02</b>	<b>65.18</b>	<b>94.20</b>	<b>0.00</b>	<b>5.80</b>
Heartland National Bank	<b>26.32</b>	73.68	100.00	0.00	0.00
Axiom Bank, National Association	<b>24.84</b>	75.16	100.00	0.00	0.00
Citizens First Bank	<b>17.55</b>	74.67	92.22	3.35	4.43

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

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

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