

# Wauchula State Bank

Wauchula, FL

Established

4/1/1929

## Florida Bank and Thrift Performance Report

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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, 2022**

Institution name	Total Assets (\$'000's)
Southstate Bank, National Association	46,182,119
Citizens First Bank	4,013,670
Citizens Bank And Trust	1,265,143
Cogent Bank	1,243,617
Bank Of Central Florida	1,009,599
Wauchula State Bank	966,999
United Southern Bank	840,015
Mainstreet Community Bank Of Florida	770,263
Winter Park National Bank	759,789
Heartland National Bank	674,869
First Bank	647,856
Axiom Bank, National Association	637,467
Citizens Bank Of Florida	495,584
Sunrise Bank	407,599
The First National Bank Of Mount Dora	382,657
First Colony Bank Of Florida	297,707
Crews Bank & Trust	233,183
Surety Bank	204,905
Commerce Bank & Trust	178,053
First National Bank Of Wauchula	90,141

Institution name	Return on Avg Assets (%)
Surety Bank	2.73
Wauchula State Bank	1.75
First Colony Bank Of Florida	1.42
Winter Park National Bank	1.33
The First National Bank Of Mount Dora	1.20
Citizens First Bank	1.15
First Bank	1.14
Southstate Bank, National Association	0.98
Citizens Bank And Trust	0.97
United Southern Bank	0.86
Cogent Bank	0.81
Sunrise Bank	0.81
Citizens Bank Of Florida	0.75
Mainstreet Community Bank Of Florida	0.72
Bank Of Central Florida	0.63
Axiom Bank, National Association	0.56
Crews Bank & Trust	0.55
Commerce Bank & Trust	0.47
First National Bank Of Wauchula	0.44
Heartland National Bank	0.37

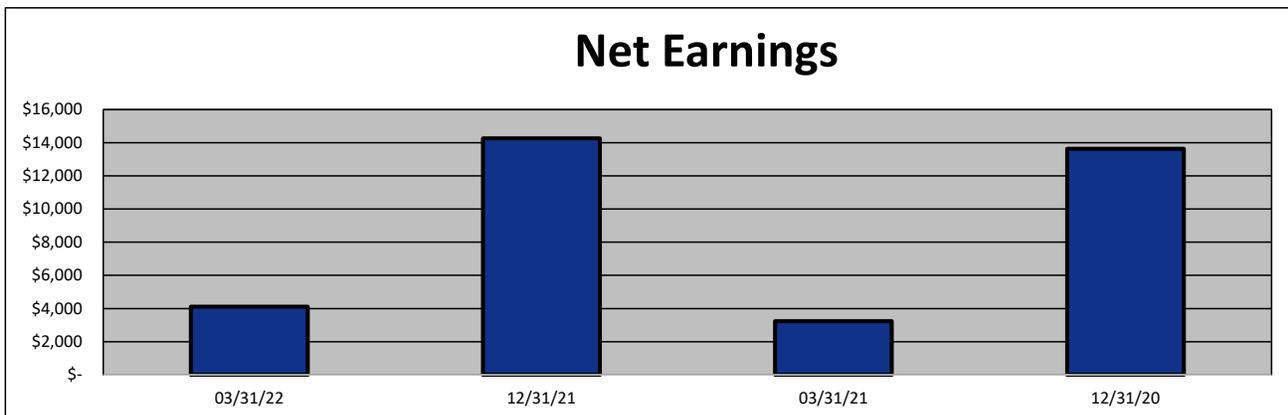
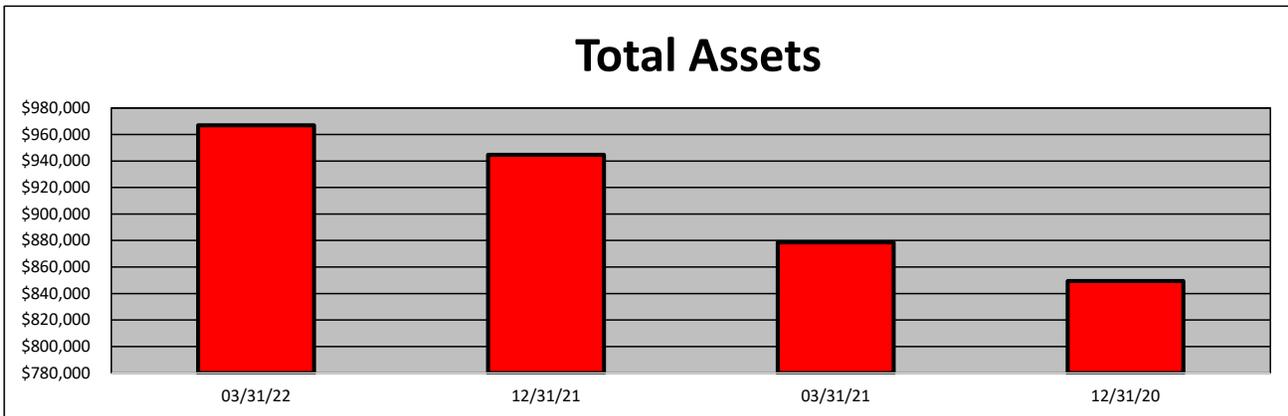
**EXECUTIVE SUMMARY - Wauchula State Bank**  
(Percentage)

Period Ending	03/31/22	12/31/21	03/31/21	12/31/20	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	9.53	9.60	10.26	10.34	9.41	7.97
Leverage Ratio	10.03	9.62	10.37	10.48	9.61	8.91
Tier 1 Cap/Risk Based Assets	0.00	0.00	0.00	0.00	12.53	12.53
Risk Based Ratio	0.00	0.00	0.00	0.00	13.38	13.40
Common Equity Tier 1 Capital Ratio	NA	0.00	0.00	0.00	12.50	12.53
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	60.25	63.10	62.88	63.47	68.26	54.07
Loans/Assets	54.10	56.50	56.05	56.40	55.23	48.67
Securities/Assets	22.55	19.85	21.48	20.64	16.80	27.63
<b>PROFITABILITY:</b>						
Return on Avg Assets	1.75	1.58	1.51	1.73	0.84	0.98
Return on Avg Equity	18.00	15.48	14.55	15.44	9.50	12.08
Nonint Income/Avg Assets	0.49	0.50	0.43	0.56	0.87	0.65
Net Overhead Ratio	1.35	1.57	1.54	1.58	1.77	1.60
Efficiency Ratio	48.78	55.47	53.43	52.42	68.65	66.07
Assets (per million) per Employee	6.72	6.56	6.06	5.38	9.09	9.38
<b>ASSET QUALITY:</b>						
Reserves/Loans	1.91	1.81	1.94	1.91	1.34	1.65
Nonperforming Loans/Total Loans	0.41	0.69	0.99	1.22	0.74	0.41
Nonperforming Assets/Total Assets	0.23	0.40	0.56	0.69	0.53	0.18
Adjusted Texas Ratio	2.16	3.77	4.90	6.04	4.05	1.81
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	3.33	3.31	3.36	3.84	3.30	3.10
Cost of funds	0.09	0.14	0.19	0.41	0.46	0.25
Net interest margin	3.28	3.23	3.24	3.56	2.64	2.70
Avg Earning Assets/Avg Assets	98.55	98.48	98.48	96.93	90.01	93.16

**SELECTED FINANCIAL DATA - Wauchula State Bank**  
(Dollars in Thousands)

<b>As of:</b>	<b>03/31/22</b>	<b>12/31/21</b>	<b>03/31/21</b>	<b>12/31/20</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	966,999	944,582	878,538	849,470	88,461	10.07
Cash and Equivalents	221,379	218,275	193,303	191,042	28,076	14.52
Securities	218,100	187,541	188,712	175,298	29,388	15.57
Loans, net	523,101	533,661	492,414	479,122	30,687	6.23
Deposit Accounts	868,275	845,702	783,158	754,845	85,117	10.87
Fed Funds & Repos	3,775	5,405	2,475	3,242	1,300	52.53
Total Equity	92,139	90,639	90,152	87,799	1,987	2.20

<b>Period Ending</b>	<b>03/31/22</b>	<b>12/31/21</b>	<b>03/31/21</b>	<b>12/31/20</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	4,112	14,261	3,237	13,644	875	27.03
Interest Income	7,701	29,382	7,088	29,331	613	8.65
Interest Expense	126	739	246	2,111	(120)	(48.78)
Net Interest Income	7,575	28,643	6,842	27,220	733	10.71
Prov for Loan Loss	300	200	300	1,200	-	-
Noninterest income	1,156	4,552	927	4,428	229	24.70
Gain on Sale of Securities	7	4	-	108	7	NA
Noninterest Expense	4,326	18,738	4,232	16,912	94	2.22
Net Operating Income	4,105	14,257	3,237	13,536	868	26.81
Income Taxes	-	-	-	-	-	NA

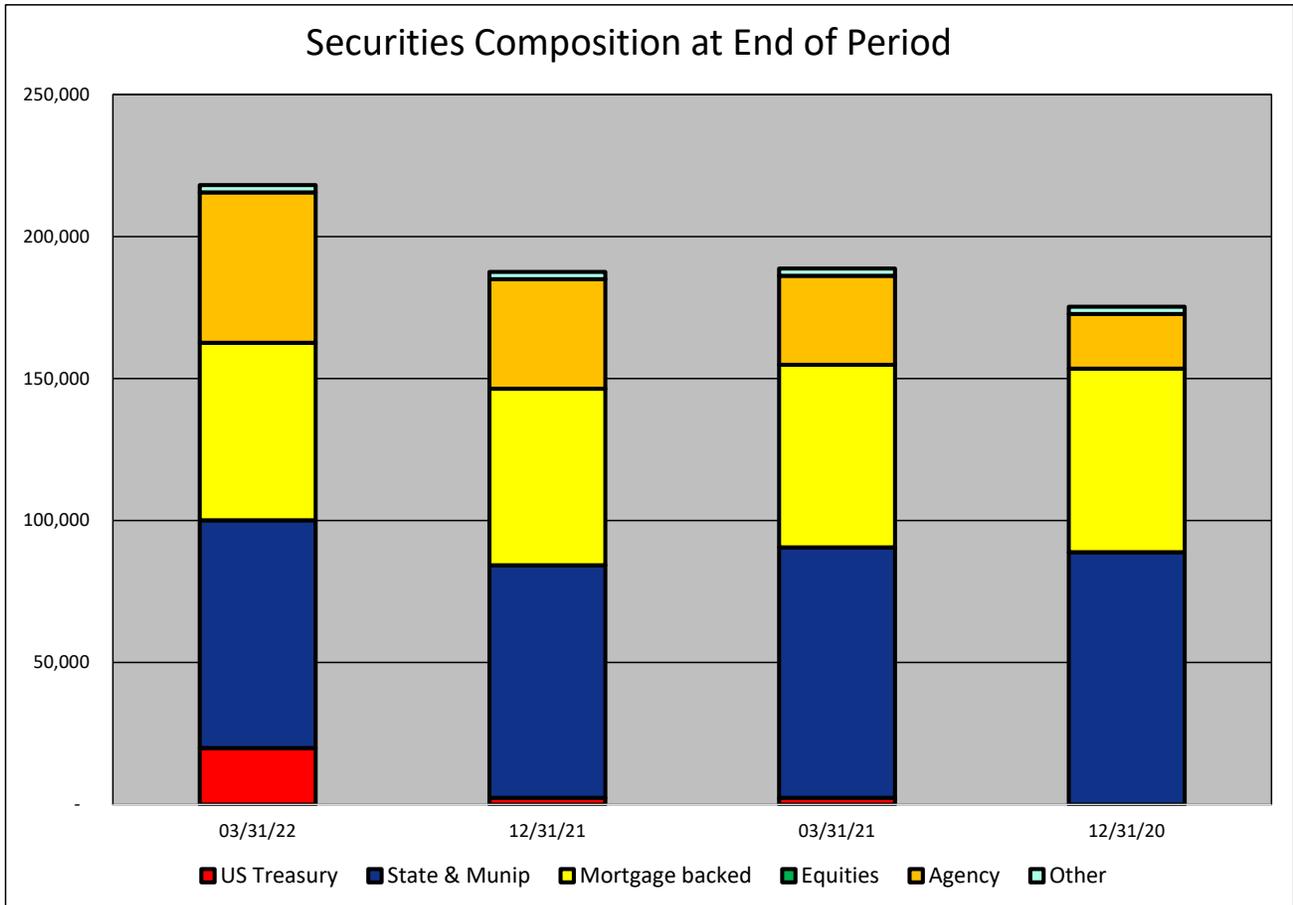


**SECURITIES COMPOSITION - Wauchula State Bank**  
(Dollars in Thousands)

As of:	03/31/22	12/31/21	03/31/21	12/31/20	\$ Change 12 MTHS	% Change 12 MTHS
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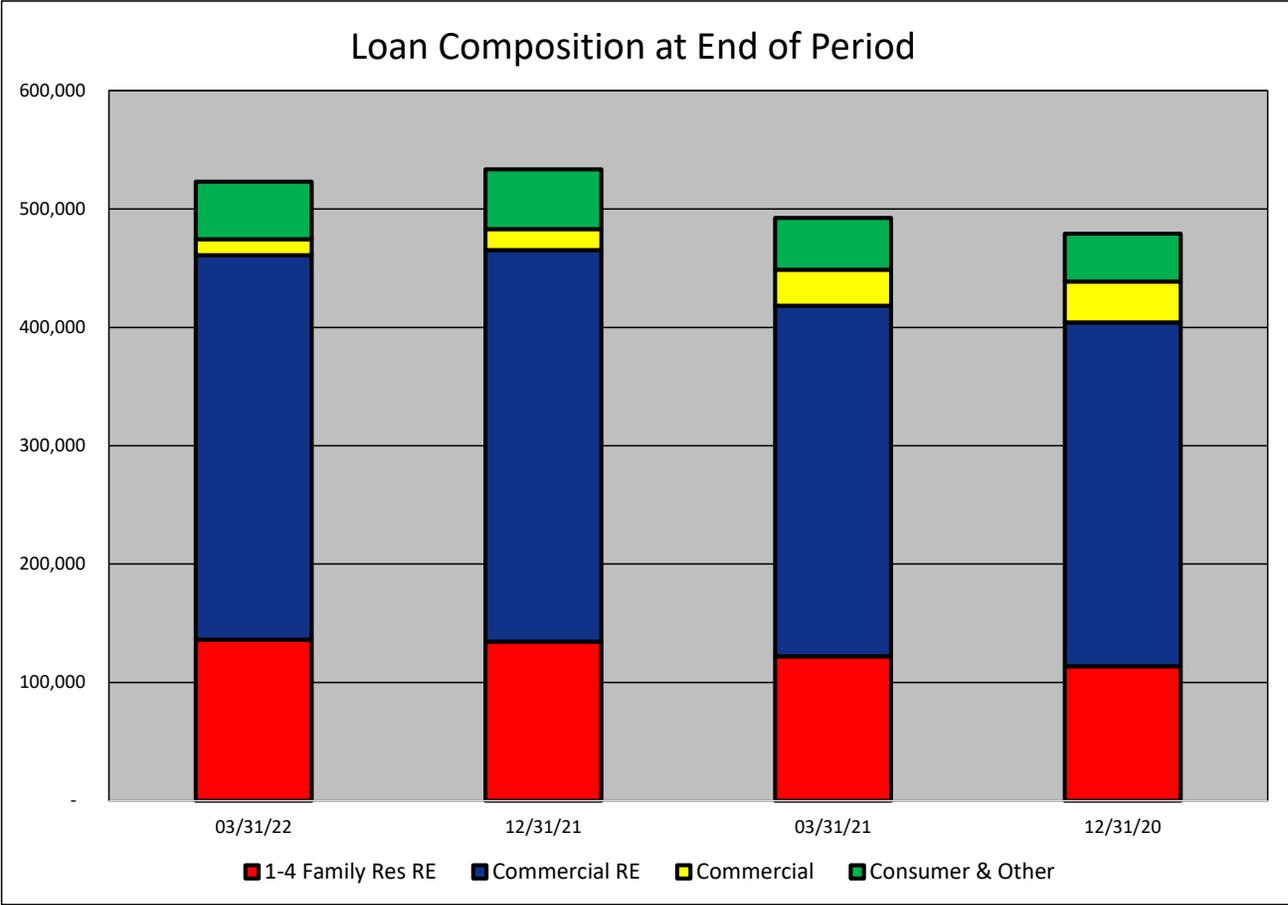
**SECURITIES CATEGORY:**

US Treasury	19,910	2,339	2,326	-	17,584	755.98
State & Munip	80,208	81,890	88,219	88,832	(8,011)	(9.08)
Mortgage backed	62,461	62,176	64,307	64,656	(1,846)	(2.87)
Equities	-	-	-	-	-	NA
Agency	52,960	38,578	31,310	19,263	21,650	69.15
Other	2,561	2,558	2,550	2,547	11	0.43
<b>Total Securities</b>	<b>218,100</b>	<b>187,541</b>	<b>188,712</b>	<b>175,298</b>	<b>29,388</b>	<b>15.57</b>



**LOAN PORTFOLIO COMPOSITION - Wauchula State Bank**  
(Dollars in Thousands)

As of:	03/31/22	12/31/21	03/31/21	12/31/20	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	136,013	134,498	121,915	113,660	14,098	11.56
Commercial RE	325,052	330,789	296,309	290,566	28,743	9.70
Commercial	13,497	17,765	30,548	34,585	(17,051)	(55.82)
Consumer & Other	48,539	50,609	43,642	40,311	4,897	11.22
<b>Loans, Net</b>	<b>523,101</b>	<b>533,661</b>	<b>492,414</b>	<b>479,122</b>	<b>30,687</b>	<b>6.23</b>



**LOAN PORTFOLIO QUALITY - Wauchula State Bank**  
(Dollars in Thousands)

As of:	03/31/22	12/31/21	03/31/21	12/31/20	\$ Change 12 MTHS	% Change 12 MTHS
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**LOAN LOSS RESERVE ACTIVITY:**

Beginning Balance	9,633	9,144	9,144	8,473	489	5.35
Total Recoveries	105	410	144	148	(39)	(27.08)
Total Charge-offs	30	121	30	677	-	-
Provision Expense	300	200	300	1,200	-	-
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	10,008	9,633	9,558	9,144	450	4.71

**NON-PERFORMING ASSETS:**

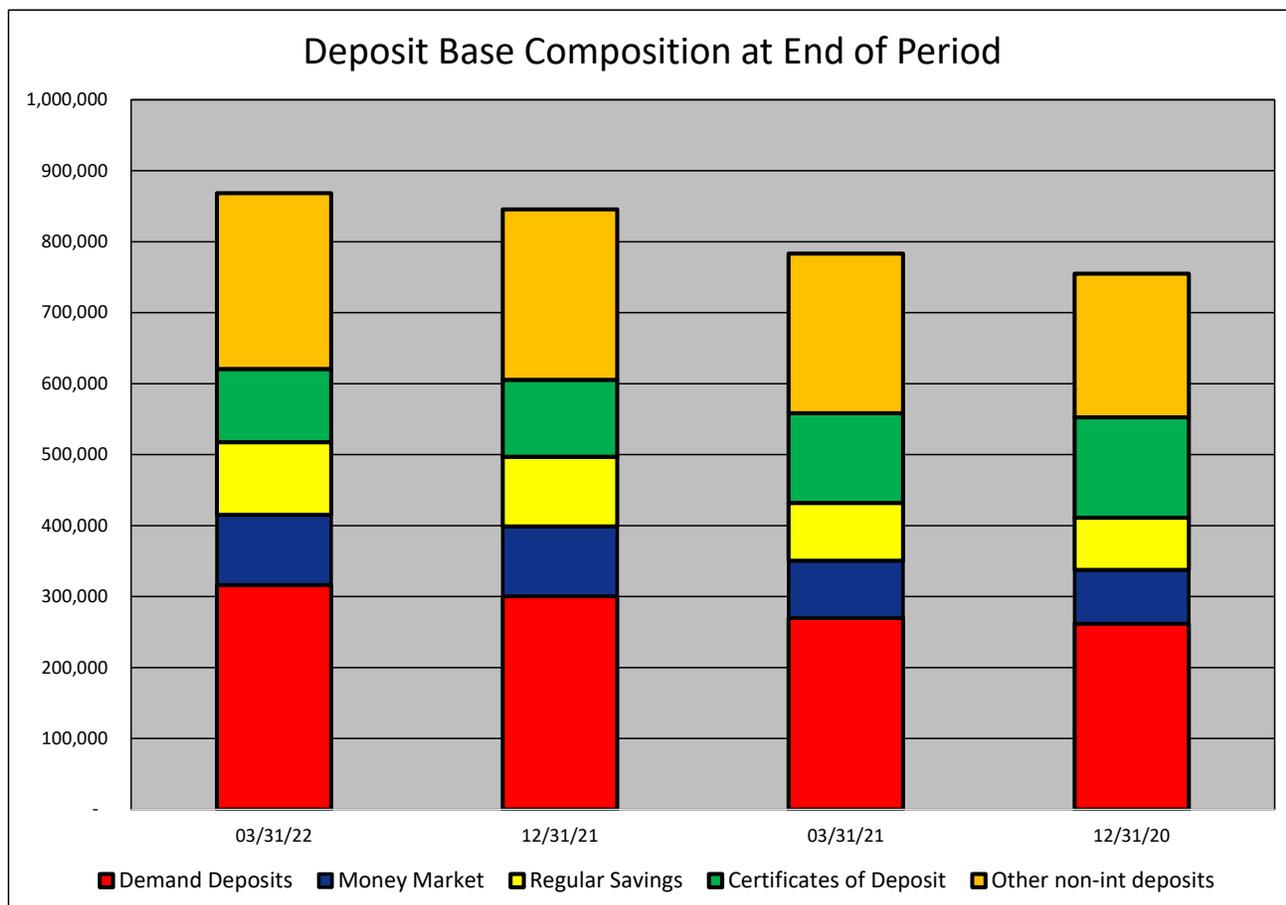
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	2,125	3,705	4,887	5,855	(2,762)	(56.52)
Foreclosed Real Estate	78	78	-	-	78	NA
Total Non-perf Assets	2,203	3,783	4,887	5,855	(2,684)	(54.92)

**DEPOSIT BASE COMPOSITION - Wauchula State Bank**  
(Dollars in Thousands)

As of:	03/31/22	12/31/21	03/31/21	12/31/20	\$ Change 12 MTHS	% Change 12 MTHS
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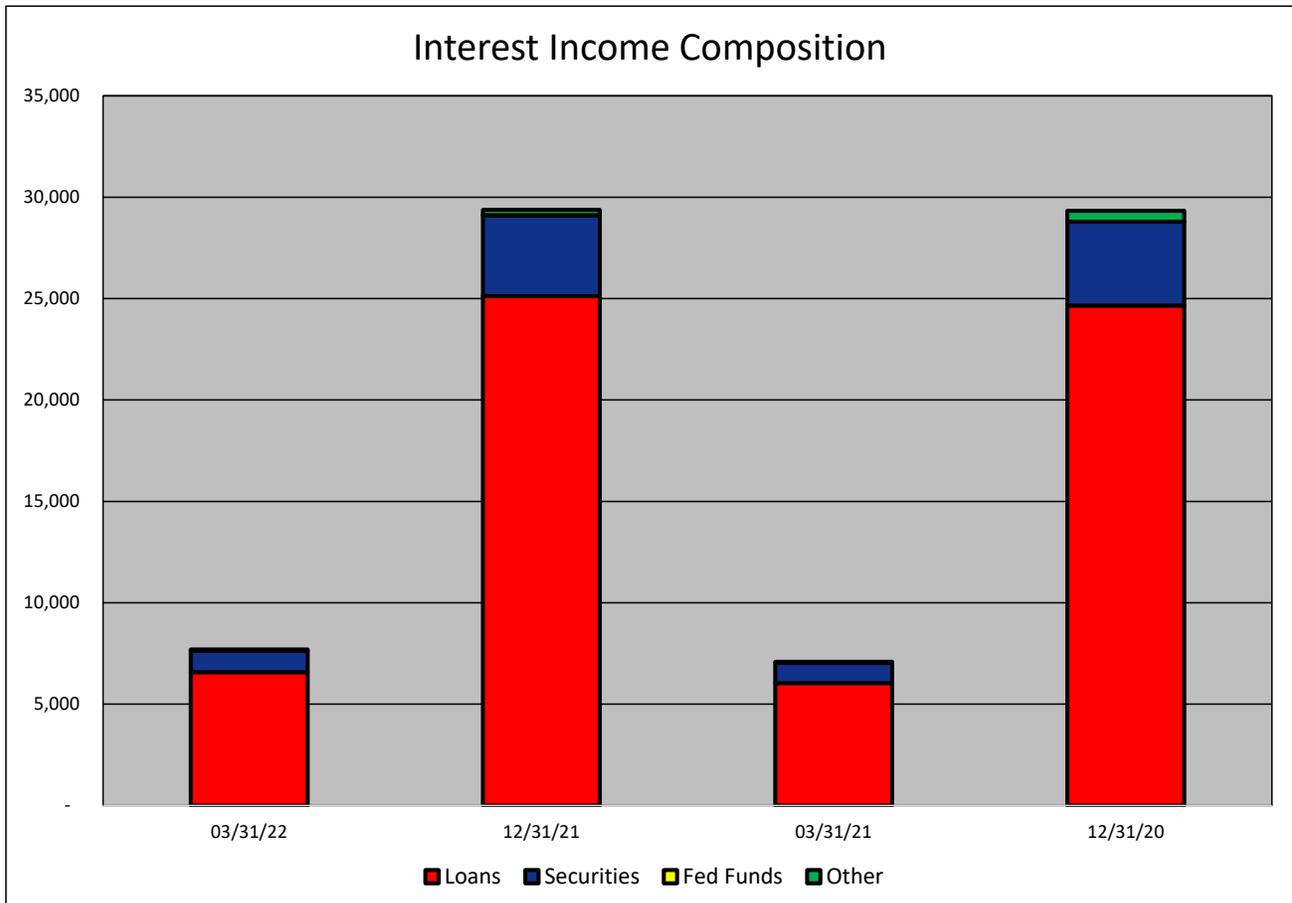
**DEPOSIT BASE CATEGORY:**

Demand Deposits	316,412	300,484	269,621	261,872	46,791	17.35
Money Market	98,979	98,280	80,911	75,521	18,068	22.33
Regular Savings	102,114	98,192	81,302	73,600	20,812	25.60
Certificates of Deposit	103,128	108,215	126,532	141,476	(23,404)	(18.50)
Other non-int deposits	247,642	240,531	224,792	202,376	22,850	10.16
<b>Total Deposits</b>	<b>868,275</b>	<b>845,702</b>	<b>783,158</b>	<b>754,845</b>	<b>85,117</b>	<b>10.87</b>



**INTEREST INCOME COMPOSITION- Wauchula State Bank**  
(Dollars in Thousands)

As of:	03/31/22	12/31/21	03/31/21	12/31/20	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST INCOME CATEGORY</b>						
Loans	6,574	25,118	6,038	24,659	536	8.88
Securities	1,046	3,995	1,002	4,137	44	4.39
Fed Funds	-	1	-	-	-	NA
Other	81	268	48	535	33	68.75
<b>Total Int Income</b>	<b>7,701</b>	<b>29,382</b>	<b>7,088</b>	<b>29,331</b>	<b>613</b>	<b>8.65</b>

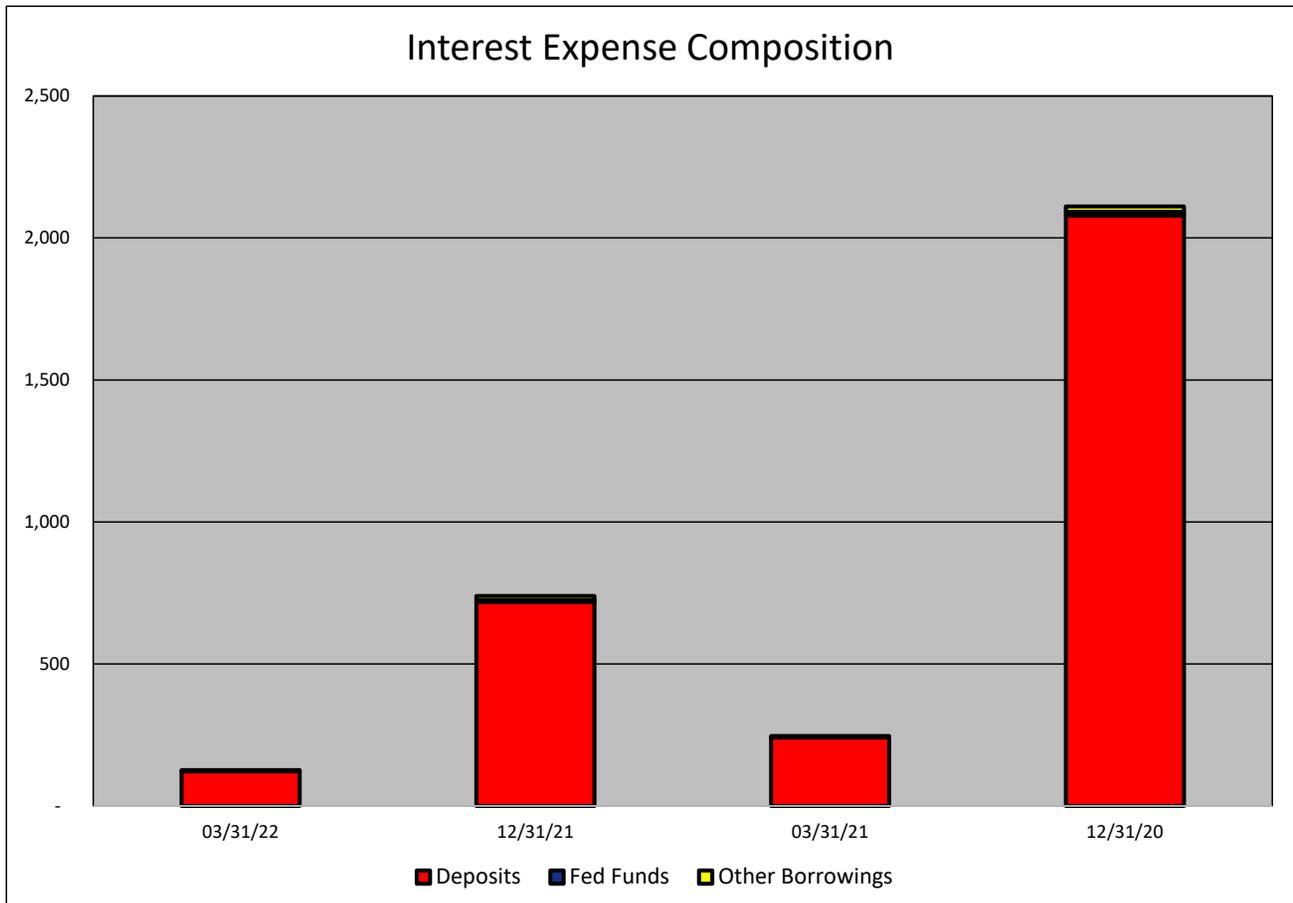


**INTEREST EXPENSE COMPOSITION- Wauchula State Bank**  
(Dollars in Thousands)

As of:	03/31/22	12/31/21	03/31/21	12/31/20	\$ Change 12 MTHS	% Change 12 MTHS
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**INTEREST EXPENSE CATEGORY**

Deposits	122	719	241	2,079	(119)	(49.38)
Fed Funds	1	5	1	13	-	-
Other Borrowings	3	15	4	19	(1)	(25.00)
<b>Total Int Expense</b>	<b>126</b>	<b>739</b>	<b>246</b>	<b>2,111</b>	<b>(120)</b>	<b>(48.78)</b>

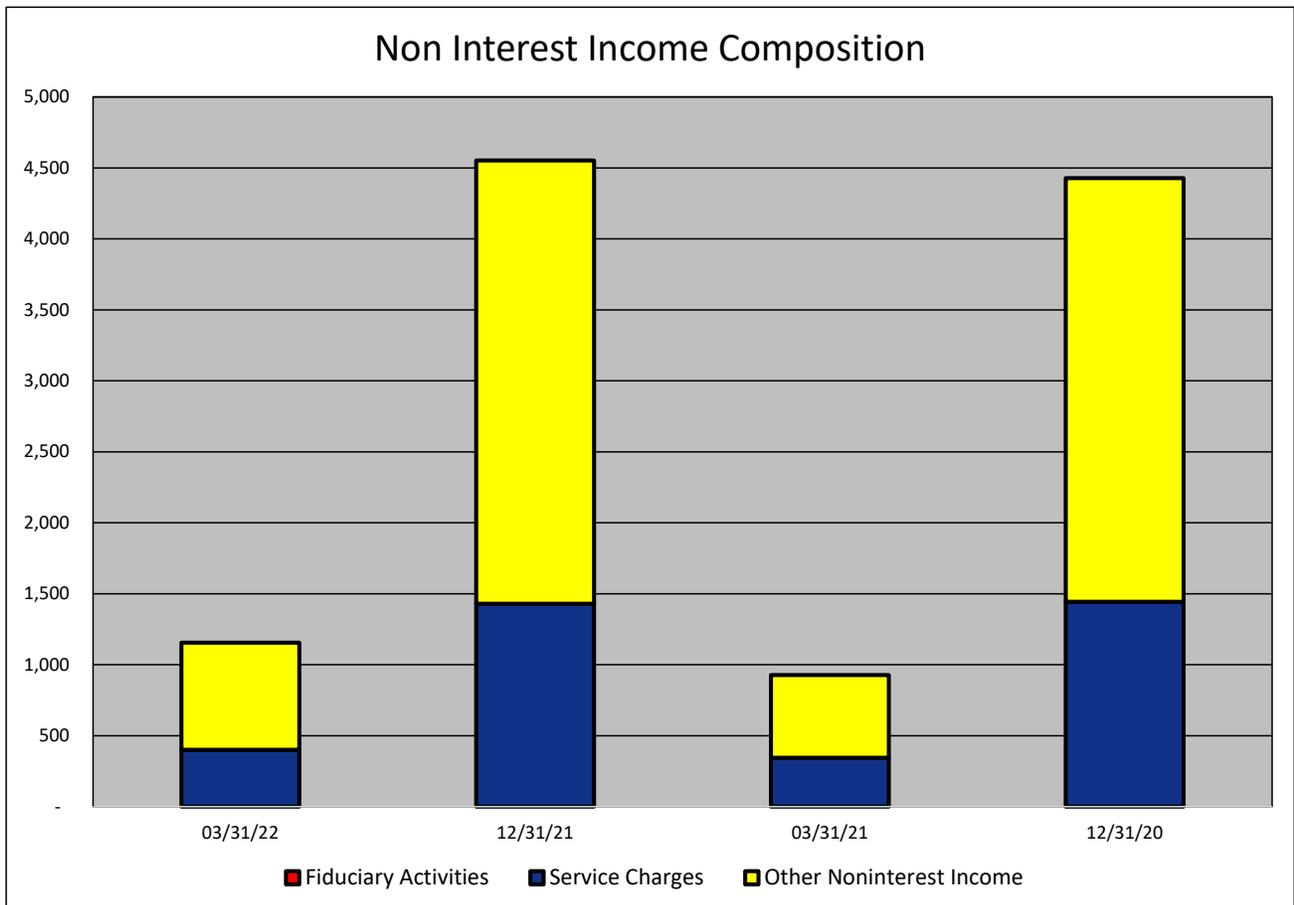


**NONINTEREST INCOME COMPOSITION- Wauchula State Bank**  
(Dollars in Thousands)

As of:	03/31/22	12/31/21	03/31/21	12/31/20	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST INCOME CATEGORY**

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	401	1,430	344	1,443	57	16.57
Other Noninterest Income	755	3,122	583	2,985	172	29.50
<b>Total Nonint. Income</b>	<b>1,156</b>	<b>4,552</b>	<b>927</b>	<b>4,428</b>	<b>229</b>	<b>24.70</b>

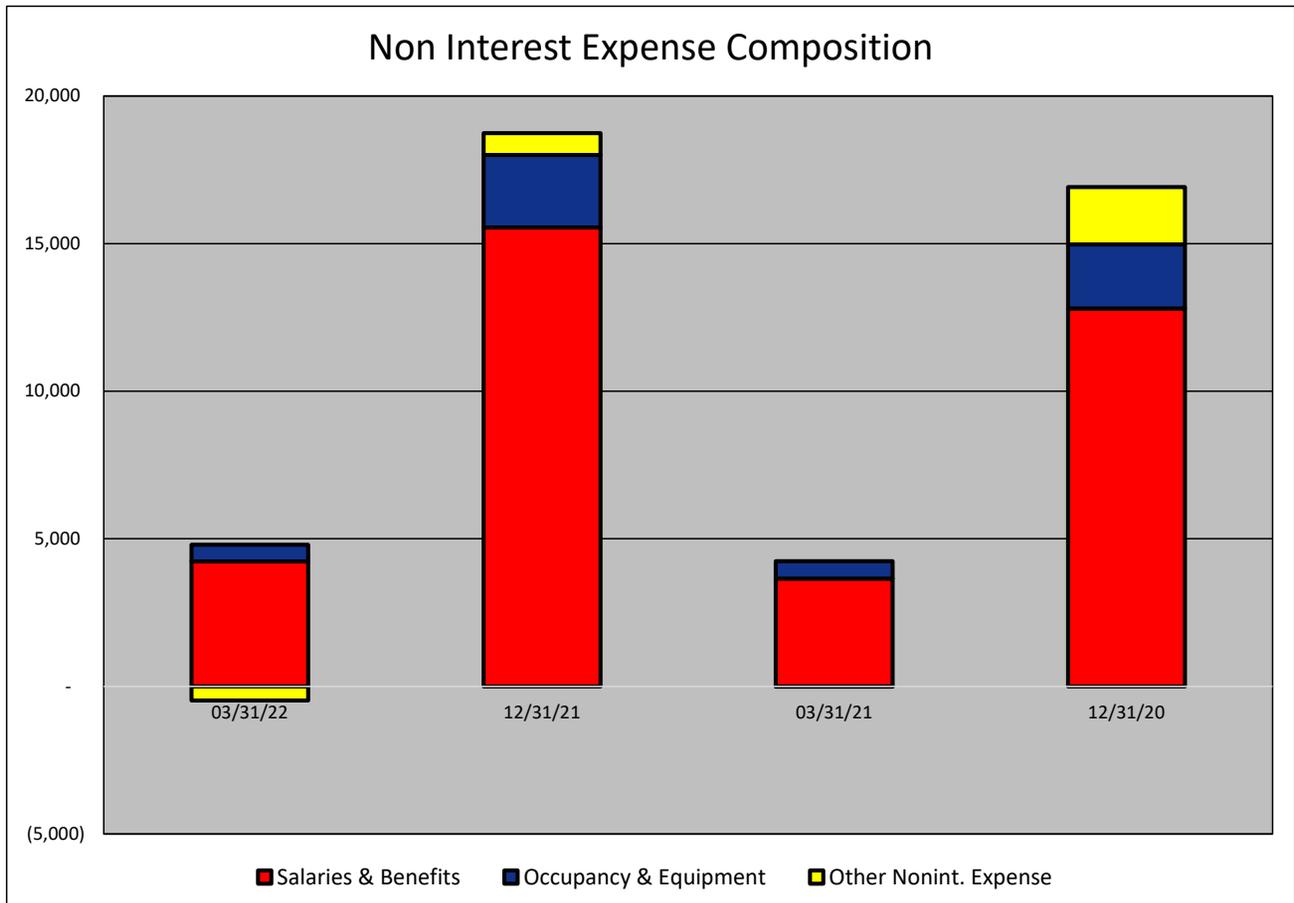


**NONINTEREST EXPENSE COMPOSITION- Wauchula State Bank**  
(Dollars in Thousands)

As of:	03/31/22	12/31/21	03/31/21	12/31/20	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST EXPENSE CATEGORY**

Salaries & Benefits	4,234	15,542	3,649	12,799	585	16.03
Occupancy & Equipment	564	2,458	590	2,170	(26)	(4.41)
Other Nonint. Expense	(472)	738	(7)	1,943	(465)	6642.86
<b>Total Nonint. Expense</b>	<b>4,326</b>	<b>18,738</b>	<b>4,232</b>	<b>16,912</b>	<b>94</b>	<b>2.22</b>



**PEER GROUP COMPARISONS REPORT**  
**Central Florida Group**

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Cogent Bank	1,243,617	877,902	41.66
Winter Park National Bank	759,789	578,104	31.43
Sunrise Bank	407,599	313,799	29.89
Citizens Bank And Trust	1,265,143	986,700	28.22
Bank Of Central Florida	1,009,599	833,129	21.18
Commerce Bank & Trust	178,053	147,538	20.68
Citizens First Bank	4,013,670	3,333,860	20.39
First Bank	647,856	552,690	17.22
Southstate Bank, National Association	46,182,119	39,608,763	16.60
United Southern Bank	840,015	745,335	12.70
The First National Bank Of Mount Dora	382,657	345,351	10.80
Wauchula State Bank	966,999	878,538	10.07
Surety Bank	204,905	187,174	9.47
Crews Bank & Trust	233,183	214,470	8.73
Mainstreet Community Bank Of Florida	770,263	713,407	7.97
First Colony Bank Of Florida	297,707	277,103	7.44
Heartland National Bank	674,869	633,876	6.47
First National Bank Of Wauchula	90,141	85,711	5.17
Citizens Bank Of Florida	495,584	480,091	3.23
Axiom Bank, National Association	637,467	652,892	(2.36)

<b>Select Peer Average</b>	3,065,062	2,622,322	15.35
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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	
Sunrise Bank	261,403	196,665	<b>32.92</b>
Cogent Bank	880,061	676,334	<b>30.12</b>
Citizens First Bank	1,119,268	927,453	<b>20.68</b>
First National Bank Of Wauchula	64,938	55,608	<b>16.78</b>
Bank Of Central Florida	493,906	440,089	<b>12.23</b>
Winter Park National Bank	295,385	266,968	<b>10.64</b>
First Colony Bank Of Florida	181,013	168,479	<b>7.44</b>
Southstate Bank, National Association	26,686,803	24,844,403	<b>7.42</b>
Commerce Bank & Trust	93,789	87,559	<b>7.12</b>
<b>Wauchula State Bank</b>	<b>523,101</b>	<b>492,414</b>	<b>6.23</b>
First Bank	354,896	341,403	<b>3.95</b>
Surety Bank	73,172	75,525	<b>(3.12)</b>
Citizens Bank And Trust	512,400	529,154	<b>(3.17)</b>
Mainstreet Community Bank Of Florida	444,996	470,726	<b>(5.47)</b>
Crews Bank & Trust	83,391	88,342	<b>(5.60)</b>
Citizens Bank Of Florida	266,506	288,729	<b>(7.70)</b>
Heartland National Bank	148,480	165,950	<b>(10.53)</b>
The First National Bank Of Mount Dora	97,306	110,222	<b>(11.72)</b>
United Southern Bank	302,098	349,022	<b>(13.44)</b>
Axiom Bank, National Association	406,646	519,382	<b>(21.71)</b>

<b>Select Peer Average</b>	1,664,478	1,554,721	3.65
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**CAPITAL RATIOS**  
For the three months ended March 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	14.08	<b>13.79</b>	20.90	22.15	20.90
The First National Bank Of Mount Dora	8.95	<b>10.61</b>	16.91	18.00	16.91
First National Bank Of Wauchula	9.97	<b>10.12</b>	0.00	0.00	0.00
Wauchula State Bank	9.53	<b>10.03</b>	0.00	0.00	0.00
Citizens First Bank	8.18	<b>9.96</b>	15.04	15.80	15.04
Sunrise Bank	8.88	<b>9.84</b>	0.00	0.00	0.00
Surety Bank	8.00	<b>9.77</b>	22.46	23.56	22.46
Southstate Bank, National Association	11.85	<b>9.19</b>	12.37	12.99	12.37
Cogent Bank	8.55	<b>9.03</b>	11.94	13.19	11.94
Mainstreet Community Bank Of Florida	7.47	<b>8.70</b>	0.00	0.00	0.00
First Bank	7.36	<b>8.42</b>	13.94	15.19	13.94
Crews Bank & Trust	7.61	<b>8.25</b>	20.35	21.61	20.35
Citizens Bank Of Florida	7.61	<b>8.22</b>	13.40	14.63	13.40
First Colony Bank Of Florida	7.87	<b>7.96</b>	12.20	13.45	12.20
Commerce Bank & Trust	6.24	<b>7.95</b>	13.84	15.09	13.84
United Southern Bank	4.39	<b>7.71</b>	15.42	16.69	15.42
Citizens Bank And Trust	4.33	<b>7.32</b>	13.92	14.76	13.92
Heartland National Bank	6.68	<b>7.32</b>	23.61	24.76	23.61
Bank Of Central Florida	6.04	<b>7.27</b>	12.17	13.04	12.17
Winter Park National Bank	5.77	<b>6.73</b>	12.14	13.16	12.14

<b>Select Peer Average</b>	7.97	8.91	12.53	13.40	12.53
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**BALANCE SHEET RATIOS**  
For the three months ended March 31, 2022

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
First National Bank Of Wauchula	<b>82.02</b>	72.04	7.77
Cogent Bank	<b>77.91</b>	70.77	10.63
Axiom Bank, National Association	<b>76.03</b>	63.79	4.51
Sunrise Bank	<b>71.28</b>	64.13	11.48
Southstate Bank, National Association	<b>68.65</b>	57.79	18.95
First Colony Bank Of Florida	<b>66.49</b>	60.80	15.51
Mainstreet Community Bank Of Florida	<b>63.03</b>	57.77	24.85
<b>Wauchula State Bank</b>	<b>60.25</b>	<b>54.10</b>	<b>22.55</b>
First Bank	<b>59.50</b>	54.78	21.67
Citizens Bank Of Florida	<b>58.75</b>	53.78	20.41
Commerce Bank & Trust	<b>56.72</b>	52.67	23.63
Bank Of Central Florida	<b>52.25</b>	48.92	21.66
Citizens Bank And Trust	<b>43.75</b>	40.50	53.09
Winter Park National Bank	<b>43.37</b>	38.88	36.42
Surety Bank	<b>39.06</b>	35.71	11.83
Crews Bank & Trust	<b>38.82</b>	35.76	33.72
United Southern Bank	<b>37.94</b>	35.96	51.29
Citizens First Bank	<b>33.78</b>	27.89	65.04
The First National Bank Of Mount Dora	<b>28.12</b>	25.43	63.35
Heartland National Bank	<b>23.73</b>	22.00	34.31

<b>Select Peer Average</b>	54.07	48.67	27.63
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**PROFITABILITY RATIOS**  
For the three months ended March 31, 2022

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Surety Bank	202,589	<b>2.73</b>	31.01
Wauchula State Bank	938,178	<b>1.75</b>	<b>18.00</b>
First Colony Bank Of Florida	308,467	<b>1.42</b>	18.05
Winter Park National Bank	729,663	<b>1.33</b>	21.72
The First National Bank Of Mount Dora	378,359	<b>1.20</b>	11.56
Citizens First Bank	4,019,758	<b>1.15</b>	12.45
First Bank	629,284	<b>1.14</b>	14.67
Southstate Bank, National Association	43,059,326	<b>0.98</b>	8.01
Citizens Bank And Trust	1,260,895	<b>0.97</b>	16.89
United Southern Bank	850,610	<b>0.86</b>	14.92
Cogent Bank	1,189,348	<b>0.81</b>	9.71
Sunrise Bank	395,099	<b>0.81</b>	8.91
Citizens Bank Of Florida	512,095	<b>0.75</b>	9.87
Mainstreet Community Bank Of Florida	774,875	<b>0.72</b>	9.25
Bank Of Central Florida	965,879	<b>0.63</b>	9.36
Axiom Bank, National Association	644,492	<b>0.56</b>	3.78
Crews Bank & Trust	225,709	<b>0.55</b>	6.92
Commerce Bank & Trust	184,390	<b>0.47</b>	6.70
First National Bank Of Wauchula	88,235	<b>0.44</b>	4.50
Heartland National Bank	673,103	<b>0.37</b>	5.32

<b>Select Peer Average</b>	2,901,518	0.98	12.08
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**PROFITABILITY RATIOS**  
For the three months ended March 31, 2022

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Winter Park National Bank	0.07	0.93	<b>41.22</b>	30.39
Citizens First Bank	0.95	0.44	<b>48.25</b>	10.03
Wauchula State Bank	0.49	1.35	<b>48.78</b>	6.72
First Colony Bank Of Florida	0.10	1.46	<b>49.67</b>	14.89
Surety Bank	2.91	(0.08)	<b>50.27</b>	5.85
First Bank	0.60	1.62	<b>58.28</b>	6.29
Citizens Bank Of Florida	0.15	1.60	<b>63.55</b>	7.62
United Southern Bank	0.56	1.52	<b>63.63</b>	5.75
Cogent Bank	0.59	2.13	<b>63.84</b>	8.02
Southstate Bank, National Association	0.87	1.30	<b>64.75</b>	8.91
Mainstreet Community Bank Of Florida	0.42	1.72	<b>67.05</b>	7.34
Bank Of Central Florida	0.19	1.52	<b>67.30</b>	12.16
Sunrise Bank	0.10	2.04	<b>67.71</b>	8.15
Citizens Bank And Trust	0.72	1.55	<b>68.83</b>	6.99
The First National Bank Of Mount Dora	1.99	1.22	<b>69.44</b>	4.61
Heartland National Bank	0.31	1.03	<b>74.55</b>	11.25
Commerce Bank & Trust	0.24	1.78	<b>78.22</b>	9.89
Crews Bank & Trust	0.51	1.81	<b>79.60</b>	14.57
First National Bank Of Wauchula	0.37	3.55	<b>88.93</b>	3.34
Axiom Bank, National Association	0.83	3.47	<b>107.49</b>	4.87

<b>Select Peer Average</b>	0.65	1.60	66.07	9.38
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**ASSET QUALITY RATIOS**  
For the three months ended March 31, 2022

Institution name	Reserves/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Citizens Bank Of Florida	1.43	0.00	<b>0.00</b>	0.00
Bank Of Central Florida	1.01	0.00	<b>0.00</b>	0.00
Commerce Bank & Trust	1.71	0.00	<b>0.00</b>	0.00
First Bank	1.86	0.00	<b>0.00</b>	0.00
First Colony Bank Of Florida	1.49	0.01	<b>0.00</b>	0.04
Heartland National Bank	1.61	0.02	<b>0.00</b>	0.05
Winter Park National Bank	1.40	0.00	<b>0.00</b>	0.00
Citizens First Bank	1.81	0.03	<b>0.01</b>	0.10
Mainstreet Community Bank Of Florida	1.48	0.02	<b>0.01</b>	0.12
Sunrise Bank	1.21	0.18	<b>0.11</b>	1.18
United Southern Bank	3.15	0.38	<b>0.14</b>	2.50
Crews Bank & Trust	3.02	0.50	<b>0.18</b>	2.06
Citizens Bank And Trust	1.08	0.20	<b>0.19</b>	3.99
<b>Wauchula State Bank</b>	<b>1.91</b>	<b>0.41</b>	<b>0.23</b>	<b>2.16</b>
Southstate Bank, National Association	1.13	0.43	<b>0.25</b>	2.96
Surety Bank	1.33	0.69	<b>0.25</b>	2.90
Cogent Bank	1.28	0.47	<b>0.33</b>	3.51
Axiom Bank, National Association	1.32	0.58	<b>0.38</b>	2.30
First National Bank Of Wauchula	1.12	1.01	<b>0.73</b>	6.75
The First National Bank Of Mount Dora	2.65	3.22	<b>0.88</b>	5.52

<b>Select Peer Average</b>	1.65	0.41	0.18	1.81
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 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>25.93</b>	23.10	0.00	0.00	11.83
First National Bank Of Wauchula	<b>10.84</b>	5.18	0.00	0.00	7.77
First Bank	<b>4.76</b>	14.76	0.62	0.00	21.67
Commerce Bank & Trust	<b>3.15</b>	18.32	0.00	0.00	23.63
Sunrise Bank	<b>2.52</b>	20.97	0.00	1.23	10.25
Winter Park National Bank	<b>1.77</b>	21.16	0.00	23.19	13.23
Crews Bank & Trust	<b>1.35</b>	28.23	0.00	18.13	15.59
First Colony Bank Of Florida	<b>1.33</b>	22.15	0.00	8.06	7.46
Heartland National Bank	<b>1.29</b>	40.19	0.00	0.00	34.31
Southstate Bank, National Association	<b>1.27</b>	11.50	0.29	6.12	12.83
United Southern Bank	<b>1.25</b>	7.54	0.00	0.00	51.29
Axiom Bank, National Association	<b>1.14</b>	25.89	0.00	0.00	4.51
<b>Wauchula State Bank</b>	<b>1.08</b>	<b>21.81</b>	<b>0.00</b>	<b>14.62</b>	<b>7.93</b>
Bank Of Central Florida	<b>0.91</b>	25.90	0.00	0.00	21.66
Citizens First Bank	<b>0.77</b>	0.25	3.37	0.00	65.04
Mainstreet Community Bank Of Florida	<b>0.69</b>	11.36	1.07	0.00	24.85
The First National Bank Of Mount Dora	<b>0.53</b>	5.36	0.00	0.00	63.35
Citizens Bank Of Florida	<b>0.52</b>	22.07	0.00	0.00	20.41
Citizens Bank And Trust	<b>0.34</b>	3.36	0.00	0.00	53.09
Cogent Bank	<b>0.33</b>	18.01	0.00	0.00	10.63

<b>Select Peer Average</b>	<b>3.09</b>	<b>17.36</b>	<b>0.27</b>	<b>3.57</b>	<b>24.07</b>
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2022**

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
First National Bank Of Wauchula	<b>71.23</b>	1.43	0.00	0.00
Cogent Bank	<b>69.64</b>	0.45	0.00	0.05
Sunrise Bank	<b>63.36</b>	0.99	0.00	0.02
Axiom Bank, National Association	<b>62.95</b>	2.30	0.01	0.32
First Colony Bank Of Florida	<b>59.89</b>	0.59	0.00	0.00
Southstate Bank, National Association	<b>56.85</b>	1.24	0.01	4.65
Mainstreet Community Bank Of Florida	<b>56.71</b>	2.31	0.00	0.01
First Bank	<b>53.76</b>	2.30	0.00	0.00
<b>Wauchula State Bank</b>	<b>53.06</b>	<b>0.77</b>	<b>0.01</b>	<b>0.00</b>
Citizens Bank Of Florida	<b>53.01</b>	1.64	0.00	0.00
Commerce Bank & Trust	<b>51.77</b>	0.09	0.00	0.00
Bank Of Central Florida	<b>48.43</b>	1.09	0.00	0.02
Citizens Bank And Trust	<b>40.06</b>	0.86	0.11	0.00
Winter Park National Bank	<b>38.33</b>	0.43	0.00	0.00
Surety Bank	<b>35.24</b>	1.00	0.00	0.00
United Southern Bank	<b>34.83</b>	1.24	0.00	0.00
Crews Bank & Trust	<b>34.68</b>	1.66	0.00	0.00
Citizens First Bank	<b>26.81</b>	1.11	0.00	0.26
The First National Bank Of Mount Dora	<b>24.75</b>	1.24	0.06	0.00
Heartland National Bank	<b>21.63</b>	0.57	0.00	0.00

<b>Select Peer Average</b>	<b>47.85</b>	<b>1.17</b>	<b>0.01</b>	<b>0.27</b>
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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, 2022**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
United Southern Bank	<b>60.61</b>	39.39	100.00	0.00	0.00
Bank Of Central Florida	<b>42.85</b>	57.15	100.00	0.00	0.00
The First National Bank Of Mount Dora	<b>42.05</b>	57.95	100.00	0.00	0.00
Crews Bank & Trust	<b>40.55</b>	59.45	100.00	0.00	0.00
Cogent Bank	<b>40.23</b>	59.77	100.00	0.00	0.00
Mainstreet Community Bank Of Florida	<b>40.19</b>	59.39	99.58	0.00	0.42
Citizens Bank And Trust	<b>39.93</b>	57.94	97.87	2.13	0.00
First Bank	<b>39.02</b>	60.98	100.00	0.00	0.00
Surety Bank	<b>38.48</b>	61.52	100.00	0.00	0.00
First Colony Bank Of Florida	<b>37.03</b>	62.97	100.00	0.00	0.00
Sunrise Bank	<b>36.99</b>	61.93	98.92	0.00	1.08
<b>Wauchula State Bank</b>	<b>36.27</b>	<b>63.26</b>	<b>99.53</b>	<b>0.43</b>	<b>0.04</b>
Southstate Bank, National Association	<b>35.69</b>	62.36	98.05	1.94	0.01
First National Bank Of Wauchula	<b>33.64</b>	66.36	100.00	0.00	0.00
Citizens Bank Of Florida	<b>33.31</b>	66.69	100.00	0.00	0.00
Commerce Bank & Trust	<b>32.82</b>	66.64	99.46	0.00	0.54
Winter Park National Bank	<b>28.88</b>	66.40	95.28	4.58	0.14
Heartland National Bank	<b>25.44</b>	74.56	100.00	0.00	0.00
Axiom Bank, National Association	<b>20.60</b>	77.56	98.16	0.00	1.84
Citizens First Bank	<b>18.66</b>	72.36	91.02	8.98	0.00

<b>Select Peer Average</b>	36.16	62.73	98.89	0.90	0.20
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**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
For the three months ended March 31, 2022

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
First National Bank Of Wauchula	4.78	0.36	<b>4.55</b>	88.32
Surety Bank	4.13	0.39	<b>3.82</b>	69.18
Cogent Bank	3.89	0.35	<b>3.69</b>	99.25
First Bank	3.60	0.23	<b>3.46</b>	92.35
Commerce Bank & Trust	3.91	0.64	<b>3.37</b>	68.32
Axiom Bank, National Association	3.74	0.55	<b>3.35</b>	94.67
Wauchula State Bank	3.33	0.09	<b>3.28</b>	98.55
Sunrise Bank	3.35	0.41	<b>3.11</b>	98.09
First Colony Bank Of Florida	3.13	0.14	<b>3.00</b>	98.77
Mainstreet Community Bank Of Florida	2.98	0.16	<b>2.88</b>	96.16
United Southern Bank	2.83	0.08	<b>2.78</b>	96.95
Southstate Bank, National Association	2.78	0.08	<b>2.73</b>	90.44
Citizens Bank Of Florida	2.85	0.30	<b>2.67</b>	97.27
Citizens Bank And Trust	2.71	0.18	<b>2.60</b>	96.61
The First National Bank Of Mount Dora	2.63	0.16	<b>2.54</b>	94.68
Crews Bank & Trust	2.51	0.11	<b>2.45</b>	96.59
Winter Park National Bank	2.63	0.29	<b>2.43</b>	96.51
Bank Of Central Florida	2.52	0.17	<b>2.42</b>	96.96
Citizens First Bank	2.02	0.15	<b>1.91</b>	96.22
Heartland National Bank	1.62	0.14	<b>1.52</b>	97.39
<b>Select Peer Average</b>	3.10	0.25	2.70	93.16