

# Bayfirst National Bank

Saint Petersburg, FL

Established  
2/12/1999

## 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**  
**West Central Florida Group**

**For the six months June 30, 2024**

Institution name	Total Assets (\$'000's)
Raymond James Bank	40,812,311
Finemark National Bank & Trust	4,132,365
The Bank Of Tampa	2,912,949
<b>Bayfirst National Bank</b>	<b>1,218,124</b>
Sanibel Captiva Community Bank	913,975
Brannen Bank	909,493
Climate First Bank	688,152
Flagship Bank	658,997
Edison National Bank	426,265
Tcm Bank, National Association	356,263
Bankflorida	338,702
First National Bank Of Pasco	314,283
Central Bank	308,854
Gulfside Bank	283,111
Waterfall Bank	231,166
Century Bank Of Florida	107,269
Gulf Coast Business Bank	92,015

Institution name	Return on Avg Assets (%)
Sanibel Captiva Community Bank	2.16
Brannen Bank	2.03
Edison National Bank	1.51
Raymond James Bank	1.27
Gulfside Bank	1.12
The Bank Of Tampa	0.96
Flagship Bank	0.74
Century Bank Of Florida	0.67
Central Bank	0.39
<b>Bayfirst National Bank</b>	<b>0.36</b>
Bankflorida	0.34
Finemark National Bank & Trust	0.12
Climate First Bank	0.10
First National Bank Of Pasco	0.10
Waterfall Bank	0.09
Tcm Bank, National Association	(0.15)
Gulf Coast Business Bank	(3.17)

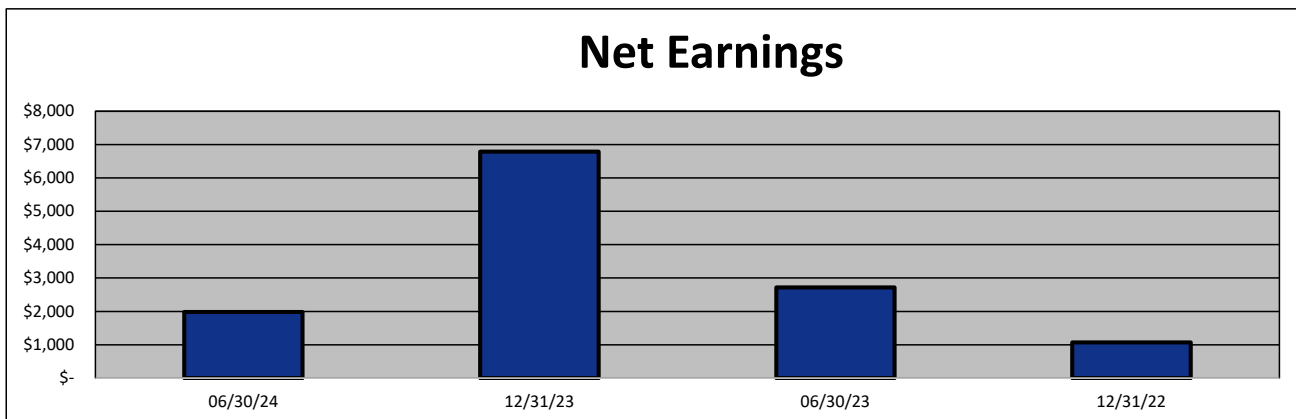
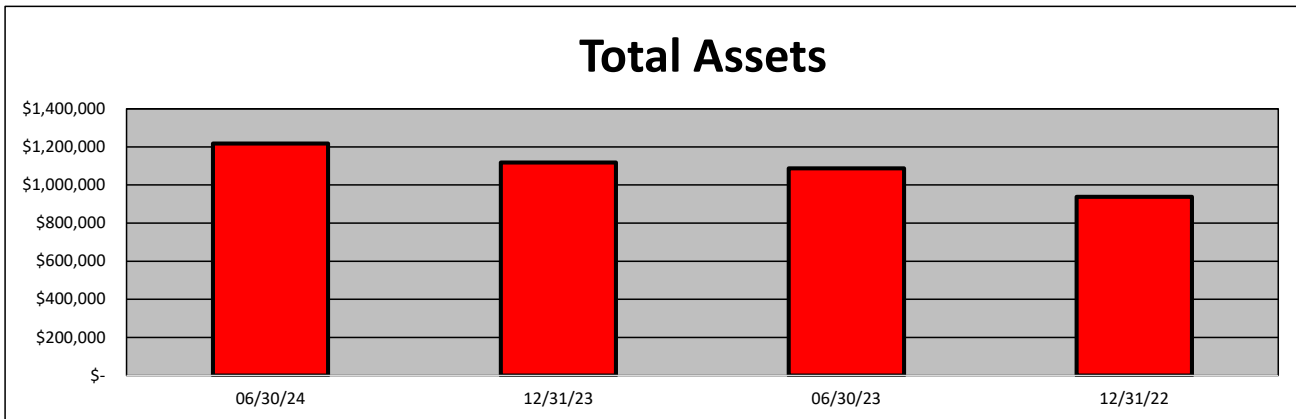
**EXECUTIVE SUMMARY - BayFirst National Bank**  
(Percentage)

Period Ending	06/30/24	12/31/23	06/30/23	12/31/22	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	8.86	9.64	9.08	10.68	9.59	9.94
Leverage Ratio	8.73	9.38	9.36	10.79	10.67	10.96
Tier 1 Cap/Risk Based Assets	10.54	11.77	12.34	13.75	12.61	10.84
Risk Based Ratio	11.79	13.02	13.60	15.00	13.45	11.66
Common Equity Tier 1 Capital Ratio	10.54	11.77	12.34	13.75	12.57	10.84
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	96.68	92.86	88.62	91.63	75.33	83.50
Loans/Assets	82.78	81.91	77.09	77.67	63.16	71.28
Securities/Assets	3.38	3.76	4.03	5.04	19.74	12.60
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.36	0.66	0.57	0.76	0.75	0.51
Return on Avg Equity	3.81	6.91	5.83	6.79	10.61	11.61
Nonint Income/Avg Assets	4.50	4.71	4.01	3.48	0.79	1.29
Net Overhead Ratio	1.44	1.61	2.14	2.46	2.14	2.44
Efficiency Ratio	77.66	77.00	78.56	86.77	72.23	76.48
Assets (per million) per Employee	4.03	3.67	3.59	3.20	10.25	13.95
<b>ASSET QUALITY:</b>						
Allowance/Loans	1.37	1.47	1.50	1.24	1.31	1.33
Nonperforming Loans/Total Loans	1.38	1.14	1.12	1.76	0.56	0.34
Nonperforming Assets/Total Assets	1.28	0.94	0.87	1.38	0.38	0.27
Adjusted Texas Ratio	10.13	8.30	6.29	3.64	4.10	2.76
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	7.51	7.08	6.89	4.66	5.44	5.98
Cost of funds	4.58	3.76	3.14	1.17	3.03	3.17
Net interest margin	3.44	3.81	4.17	3.68	2.85	2.80
Avg Earning Assets/Avg Assets	91.51	91.60	91.48	91.45	95.94	96.79

**SELECTED FINANCIAL DATA - BayFirst National Bank**  
(Dollars in Thousands)

<b>As of:</b>	<b>06/30/24</b>	<b>12/31/23</b>	<b>06/30/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	1,218,124	1,117,970	1,086,993	938,661	131,131	12.06
Cash and Equivalents	63,033	63,031	108,589	70,927	(45,556)	(41.95)
Securities	41,170	42,059	43,826	47,351	(2,656)	(6.06)
Loans, net	1,008,314	915,726	837,951	729,066	170,363	20.33
Deposit Accounts	1,042,958	986,091	945,541	795,628	97,417	10.30
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	107,927	107,738	98,744	100,226	9,183	9.30

<b>Period Ending</b>	<b>06/30/24</b>	<b>12/31/23</b>	<b>06/30/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	1,982	6,790	2,722	1,068	(740)	(27.19)
Interest Income	39,613	68,516	32,043	38,566	7,570	23.62
Interest Expense	21,454	31,590	12,634	8,136	8,820	69.81
Net Interest Income	18,159	36,926	19,409	30,430	(1,250)	(6.44)
Prov for Credit Losses	7,258	10,331	4,584	(700)	2,674	58.33
Noninterest income	25,919	49,754	20,385	31,484	5,534	27.15
Gain on Sale of Securities	-	-	-	-	-	NA
Noninterest Expense	34,229	66,740	31,263	53,725	2,966	9.49
Net Operating Income	2,591	9,609	3,947	8,889	(1,356)	(34.36)
Income Taxes	740	2,493	943	1,996	(203)	(21.53)

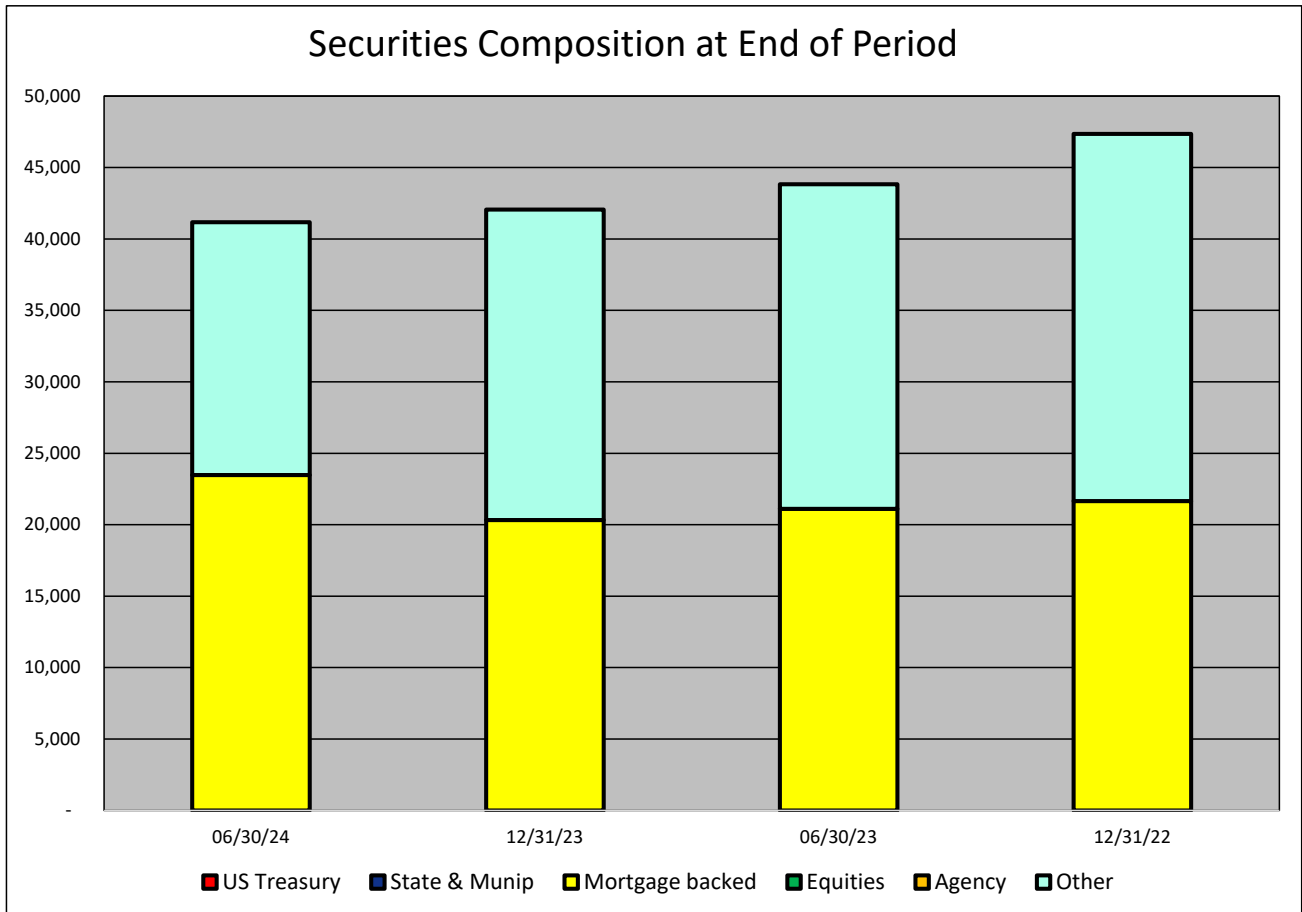


**SECURITIES COMPOSITION - BayFirst National Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**SECURITIES CATEGORY:**

US Treasury	-	-	-	-	-	NA
State & Munip	-	-	-	-	-	NA
Mortgage backed	23,478	20,335	21,106	21,661	2,372	11.24
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	17,692	21,724	22,720	25,690	(5,028)	(22.13)
<b>Total Securities</b>	<b>41,170</b>	<b>42,059</b>	<b>43,826</b>	<b>47,351</b>	<b>(2,656)</b>	<b>(6.06)</b>

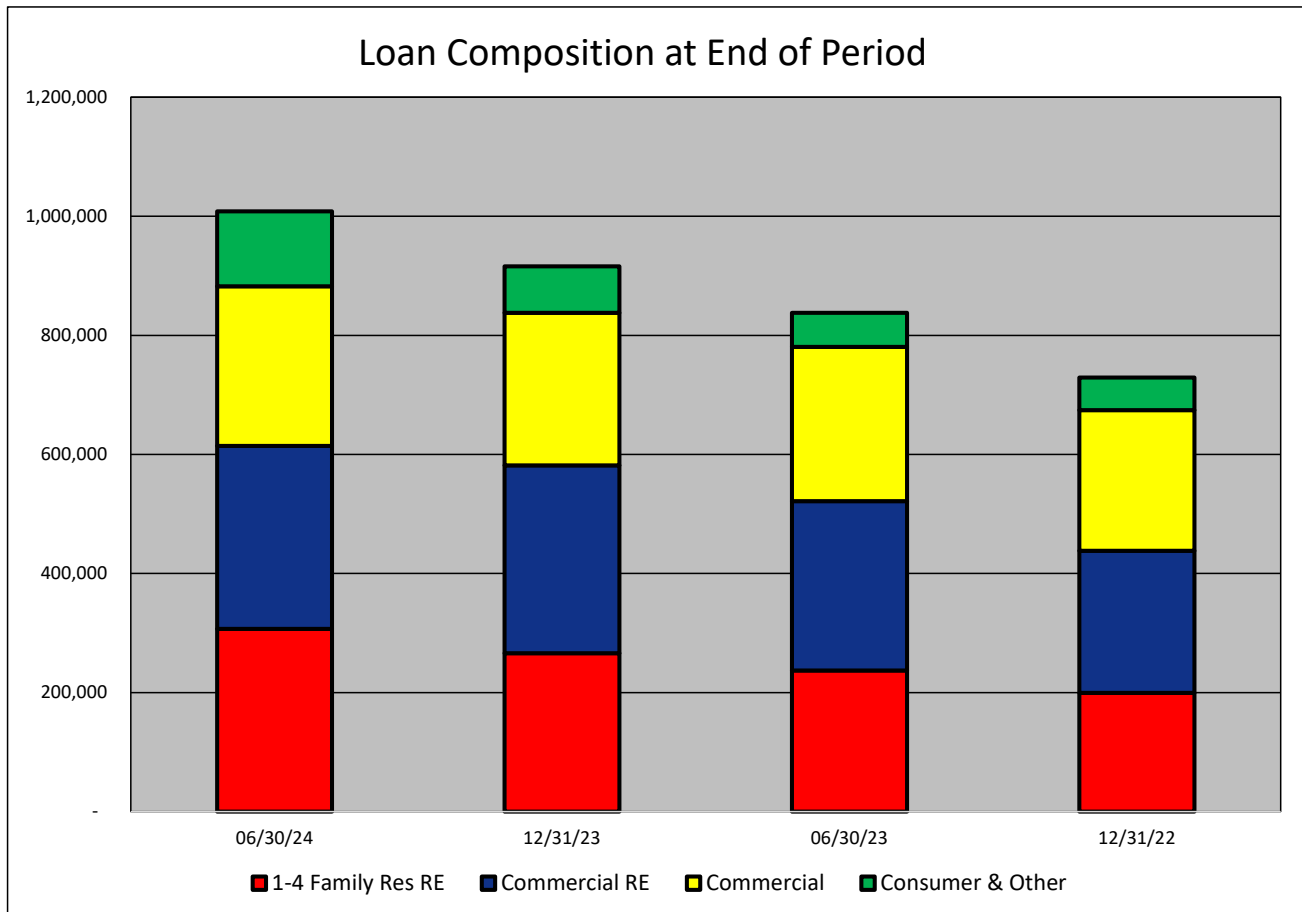


**LOAN PORTFOLIO COMPOSITION - BayFirst National Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**LOAN CATEGORY:**

1-4 Family Res RE	306,877	266,119	236,884	199,578	69,993	29.55
Commercial RE	307,582	315,598	284,601	238,745	22,981	8.07
Commercial	268,112	256,250	259,187	236,168	8,925	3.44
Consumer & Other	125,743	77,759	57,279	54,575	68,464	119.53
<b>Loans, Net</b>	<b>1,008,314</b>	<b>915,726</b>	<b>837,951</b>	<b>729,066</b>	<b>170,363</b>	<b>20.33</b>



**LOAN PORTFOLIO QUALITY - BayFirst National Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

Beginning Balance	13,497	9,046	9,046	13,452	4,451	49.20
Total Recoveries	418	864	317	637	101	31.86
Total Charge-offs	7,329	9,852	4,457	4,343	2,872	64.44
Provision Expense	7,258	10,331	4,584	(700)	2,674	58.33
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	3,108	3,108	-	(3,108)	(100.00)
Ending Balance	<u>13,844</u>	<u>13,497</u>	<u>12,598</u>	<u>9,046</u>	<u>1,246</u>	<u>9.89</u>

**NON-PERFORMING ASSETS:**

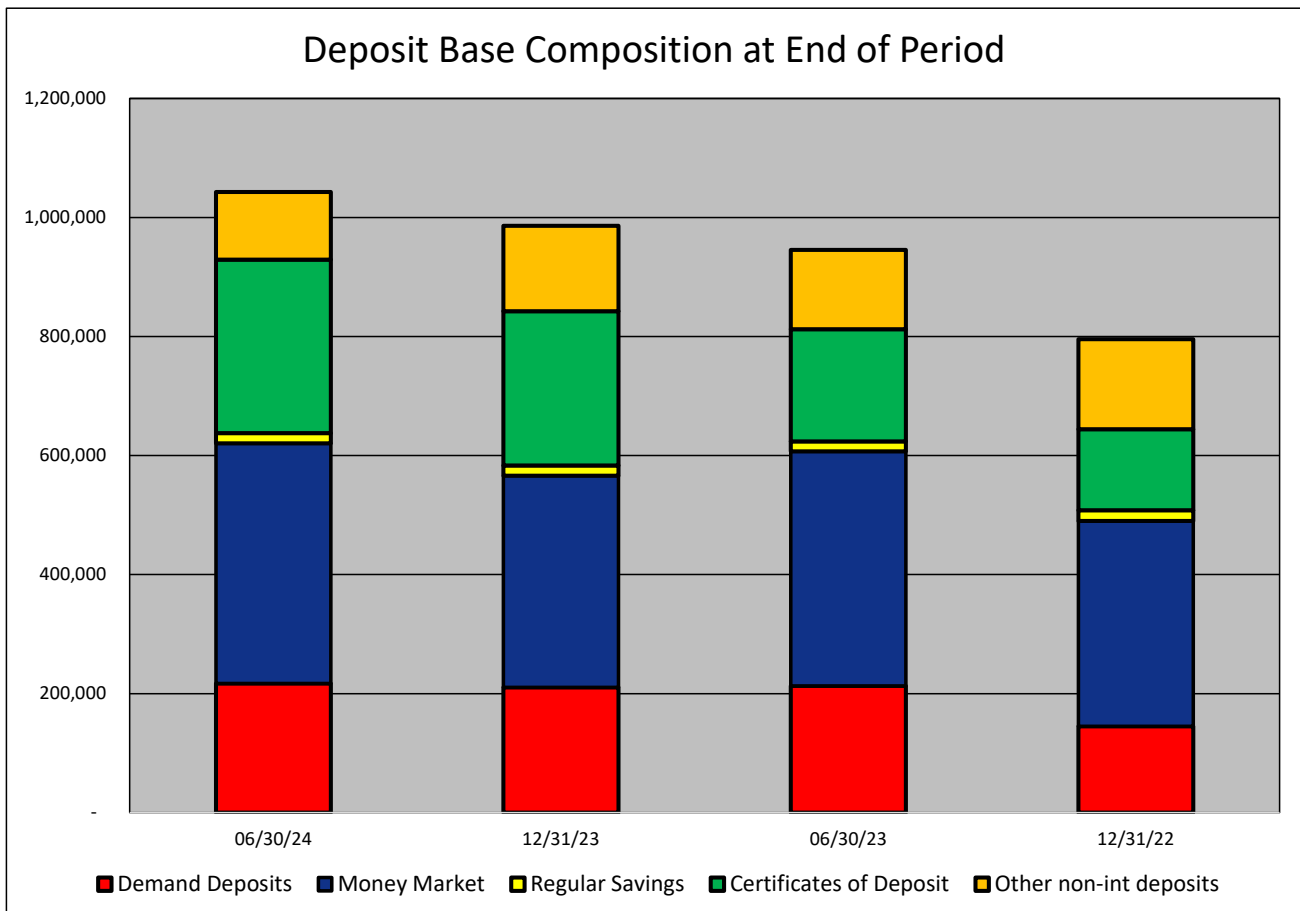
Total-90+ Days Past Due	2,933	1,047	1,380	2,627	1,553	112.54
Total-Nonaccrual	10,993	9,409	8,020	10,233	2,973	37.07
Foreclosed Real Estate	1,633	-	3	56	1,630	54,333.33
Total Non-perf Assets	<u>15,559</u>	<u>10,456</u>	<u>9,403</u>	<u>12,916</u>	<u>6,156</u>	<u>65.47</u>

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

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**DEPOSIT BASE CATEGORY:**

Demand Deposits	216,806	210,370	212,704	145,075	4,102	1.93
Money Market	403,648	355,946	394,277	345,200	9,371	2.38
Regular Savings	17,151	17,054	16,688	17,853	463	2.77
Certificates of Deposit	291,630	259,008	188,659	136,126	102,971	54.58
Other non-int deposits	113,723	143,713	133,213	151,374	(19,490)	(14.63)
<b>Total Deposits</b>	<b>1,042,958</b>	<b>986,091</b>	<b>945,541</b>	<b>795,628</b>	<b>97,417</b>	<b>10.30</b>



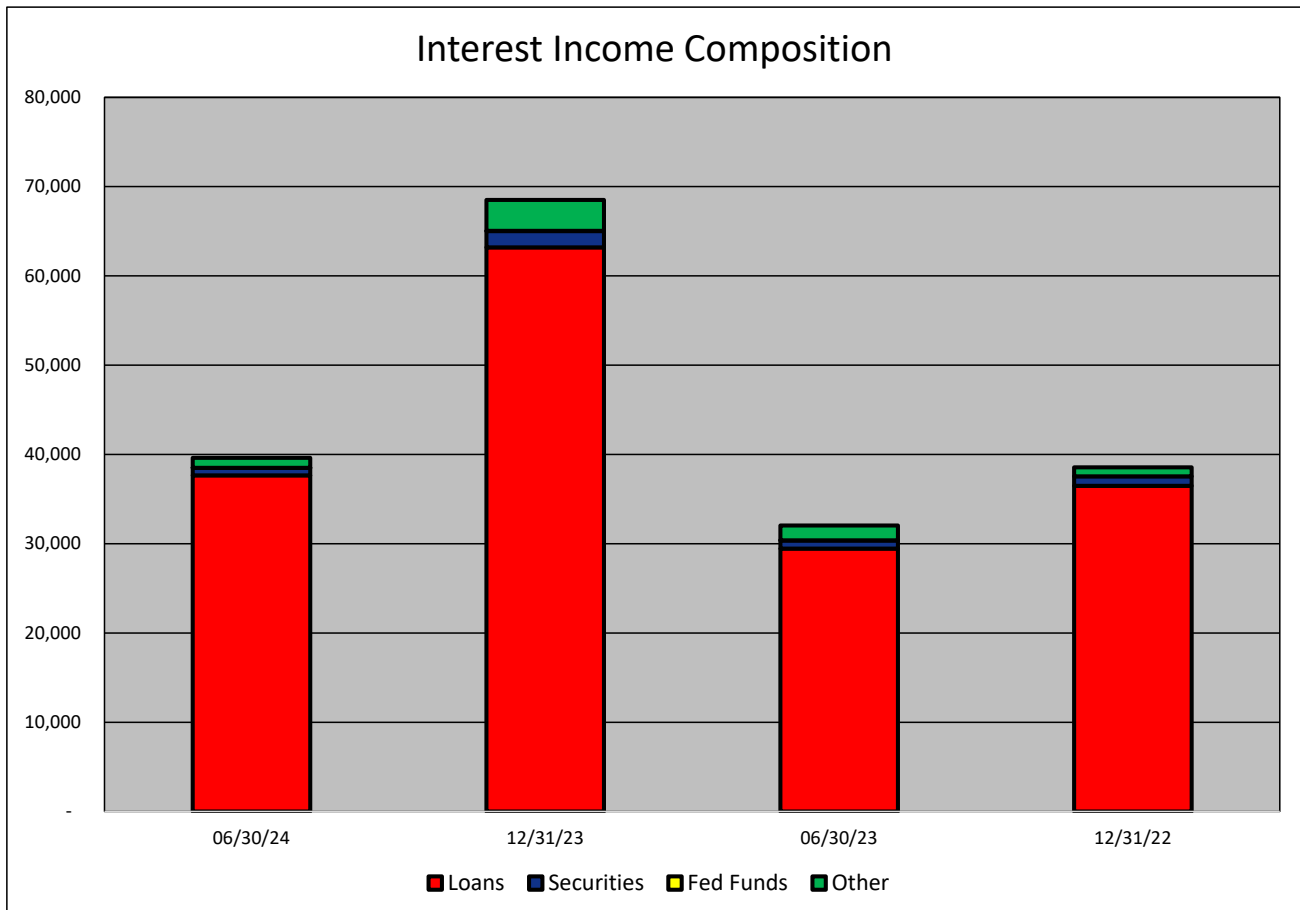


**INTEREST INCOME COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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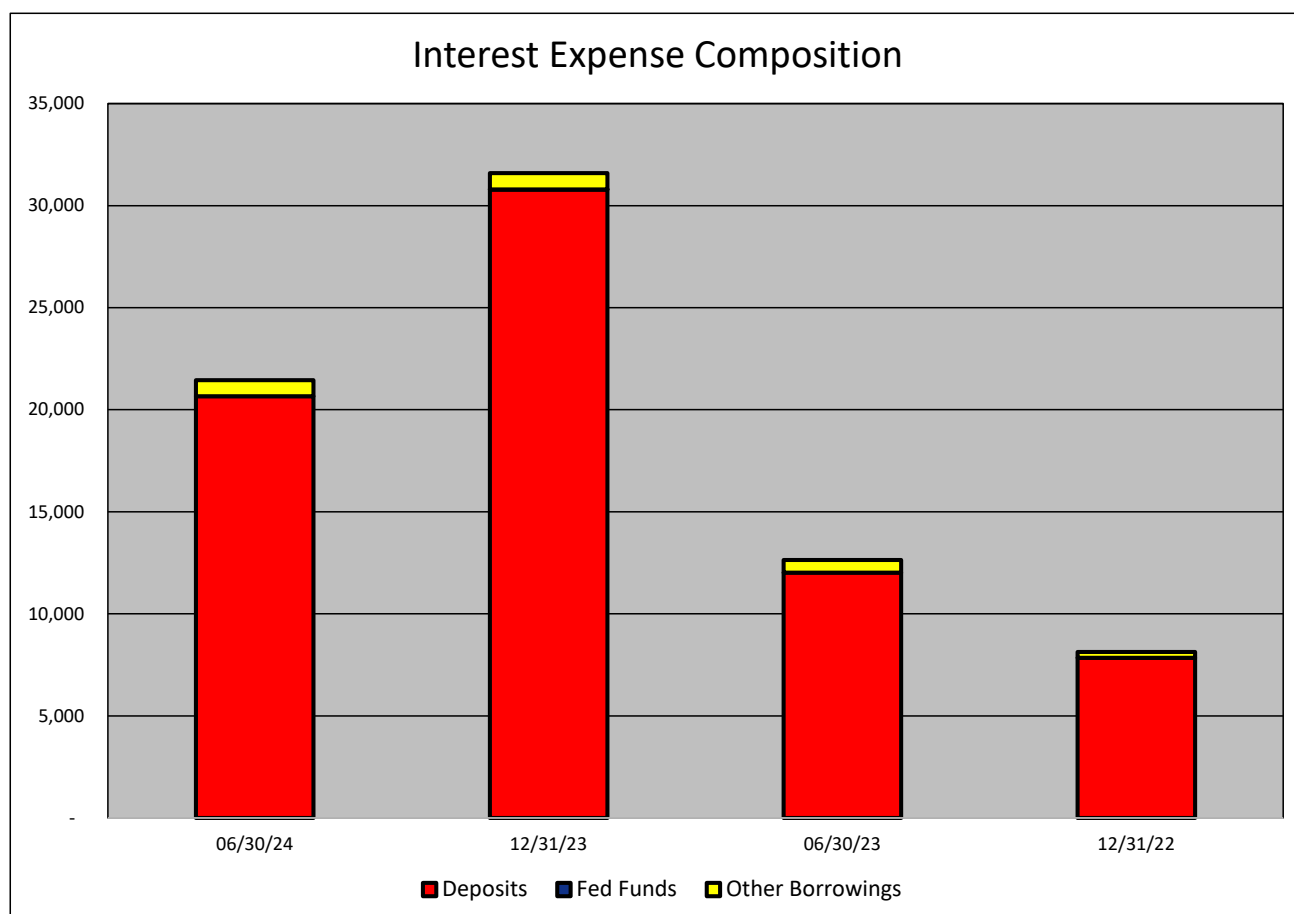
**INTEREST INCOME CATEGORY**

Loans	37,641	63,189	29,443	36,491	8,198	27.84
Securities	868	1,846	934	1,065	(66)	(7.07)
Fed Funds	1	20	6	-	(5)	(83.33)
Other	1,103	3,461	1,660	1,010	(557)	(33.55)
<b>Total Int Income</b>	<b>39,613</b>	<b>68,516</b>	<b>32,043</b>	<b>38,566</b>	<b>7,570</b>	<b>23.62</b>



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

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST EXPENSE CATEGORY</b>						
Deposits	20,663	30,795	12,021	7,844	8,642	71.89
Fed Funds	-	1	-	-	-	NA
Other Borrowings	791	794	613	292	178	29.04
<b>Total Int Expense</b>	<b>21,454</b>	<b>31,590</b>	<b>12,634</b>	<b>8,136</b>	<b>8,820</b>	<b>69.81</b>

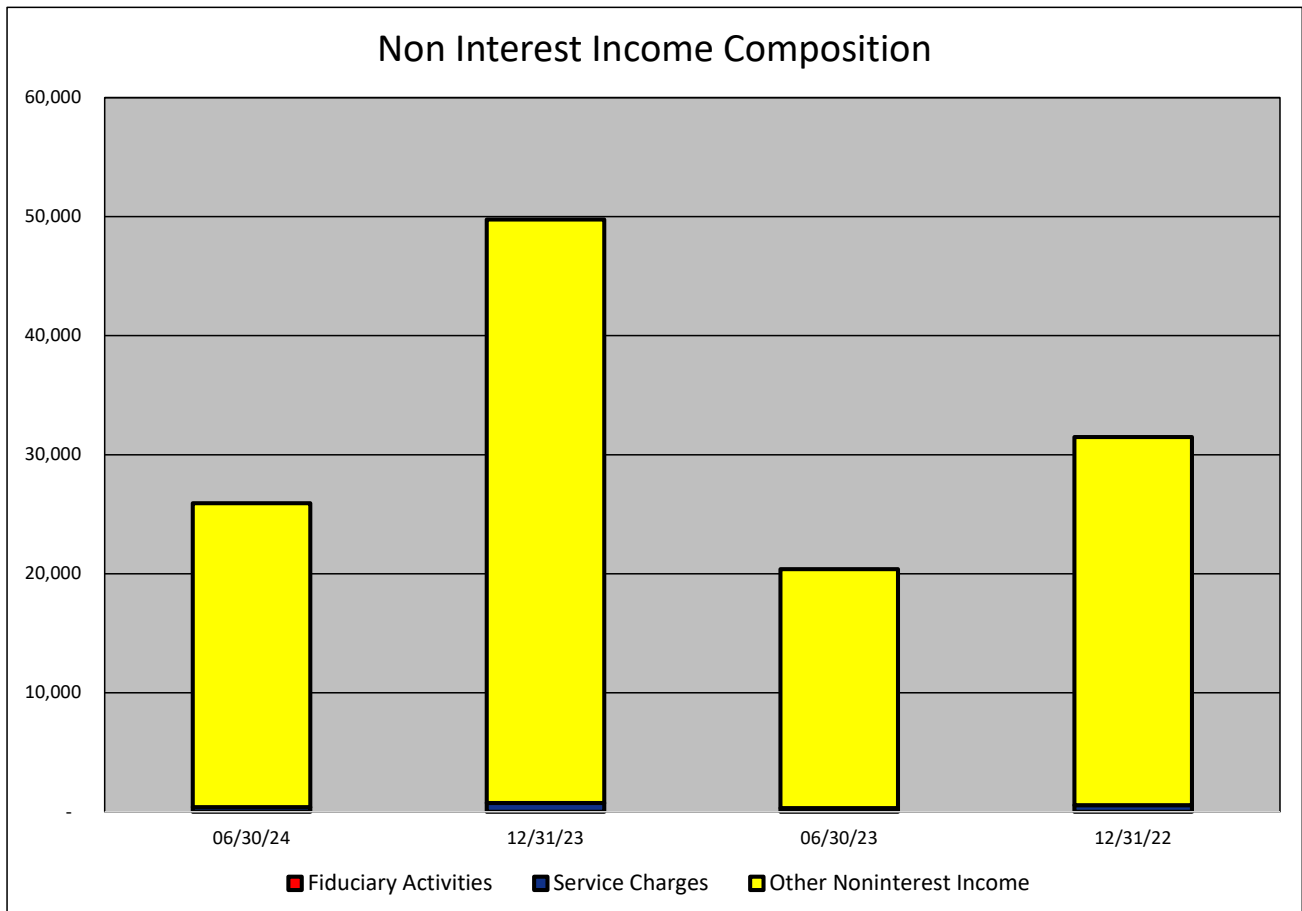


**NONINTEREST INCOME COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST INCOME CATEGORY**

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	387	728	307	555	80	26.06
Other Noninterest Income	25,532	49,026	20,078	30,929	5,454	27.16
<b>Total Nonint. Income</b>	<b>25,919</b>	<b>49,754</b>	<b>20,385</b>	<b>31,484</b>	<b>5,534</b>	<b>27.15</b>

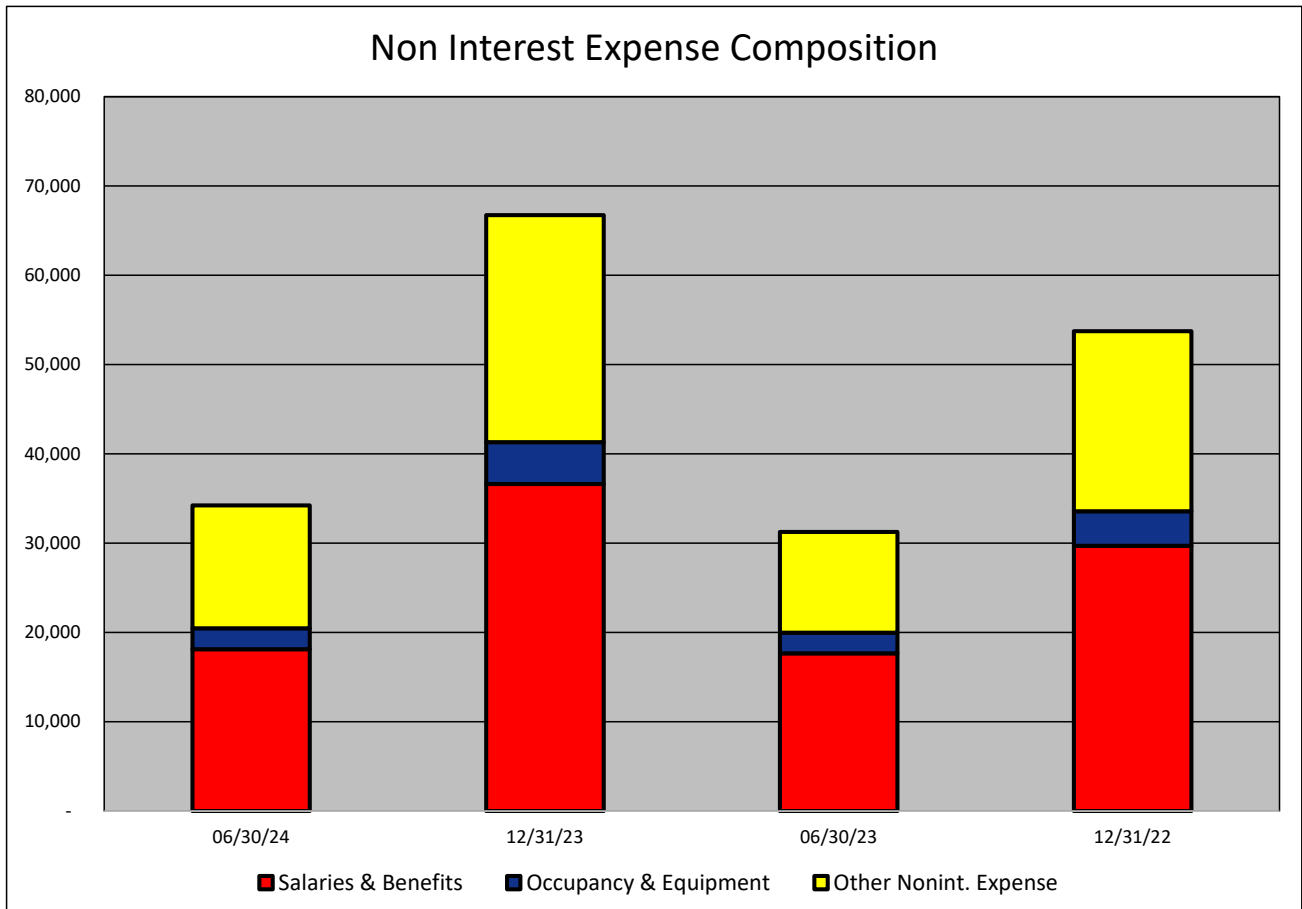


**NONINTEREST EXPENSE COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST EXPENSE CATEGORY**

Salaries & Benefits	18,118	36,616	17,670	29,697	448	2.54
Occupancy & Equipment	2,350	4,698	2,317	3,868	33	1.42
Other Nonint. Expense	13,761	25,426	11,276	20,160	2485	22.04
<b>Total Nonint. Expense</b>	<b>34,229</b>	<b>66,740</b>	<b>31,263</b>	<b>53,725</b>	<b>2966</b>	<b>9.49</b>



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

BALANCE SHEET

Institution name	Total Assets \$'000		% Change in Assets
	This Year	Last Year	
Climate First Bank	688,152	399,358	<b>72.31</b>
Waterfall Bank	231,166	153,993	<b>50.11</b>
Gulf Coast Business Bank	92,015	71,318	<b>29.02</b>
Flagship Bank	658,997	577,022	<b>14.21</b>
<b>Bayfirst National Bank</b>	<b>1,218,124</b>	<b>1,086,993</b>	<b>12.06</b>
First National Bank Of Pasco	314,283	286,106	<b>9.85</b>
Finemark National Bank & Trust	4,132,365	3,800,338	<b>8.74</b>
Bankflorida	338,702	311,998	<b>8.56</b>
Tcm Bank, National Association	356,263	328,842	<b>8.34</b>
Sanibel Captiva Community Bank	913,975	847,114	<b>7.89</b>
Brannen Bank	909,493	860,761	<b>5.66</b>
Central Bank	308,854	296,512	<b>4.16</b>
Century Bank Of Florida	107,269	104,794	<b>2.36</b>
Gulfside Bank	283,111	286,757	<b>(1.27)</b>
Raymond James Bank	40,812,311	42,144,945	<b>(3.16)</b>
The Bank Of Tampa	2,912,949	3,059,364	<b>(4.79)</b>
Edison National Bank	426,265	464,262	<b>(8.18)</b>

<b>Select Peer Average</b>	3,217,900	3,240,028	12.70
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**PEER GROUP COMPARISONS REPORT**  
**West Central Florida Group**

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Climate First Bank	609,008	343,795	<b>77.14</b>
Gulf Coast Business Bank	69,360	39,160	<b>77.12</b>
Waterfall Bank	197,893	134,841	<b>46.76</b>
Bayfirst National Bank	1,008,314	837,951	<b>20.33</b>
Brannen Bank	436,980	369,868	<b>18.14</b>
Bankflorida	264,620	233,062	<b>13.54</b>
Gulfside Bank	194,469	173,538	<b>12.06</b>
Sanibel Captiva Community Bank	773,374	701,372	<b>10.27</b>
Flagship Bank	510,918	470,404	<b>8.61</b>
First National Bank Of Pasco	193,818	179,604	<b>7.91</b>
Tcm Bank, National Association	307,384	287,108	<b>7.06</b>
Finemark National Bank & Trust	2,635,298	2,466,122	<b>6.86</b>
Central Bank	260,651	246,067	<b>5.93</b>
The Bank Of Tampa	1,721,498	1,643,644	<b>4.74</b>
Raymond James Bank	31,643,700	31,251,229	<b>1.26</b>
Edison National Bank	154,363	152,866	<b>0.98</b>
Century Bank Of Florida	57,449	60,803	<b>(5.52)</b>

<b>Select Peer Average</b>	2,414,065	2,328,908	18.42
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**CAPITAL RATIOS**  
**For the six months June 30, 2024**

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Gulf Coast Business Bank	18.65	<b>19.65</b>	0.00	0.00	0.00
Waterfall Bank	17.82	<b>19.07</b>	20.13	20.87	20.13
Tcm Bank, National Association	18.25	<b>18.64</b>	19.05	20.33	19.05
Bankflorida	11.59	<b>11.64</b>	13.54	14.76	13.54
Flagship Bank	12.36	<b>11.19</b>	0.00	0.00	0.00
First National Bank Of Pasco	5.36	<b>9.80</b>	0.00	0.00	0.00
Finemark National Bank & Trust	8.59	<b>9.54</b>	17.26	18.28	17.26
Gulfside Bank	8.53	<b>9.44</b>	0.00	0.00	0.00
Central Bank	9.38	<b>9.38</b>	0.00	0.00	0.00
The Bank Of Tampa	7.70	<b>9.38</b>	14.22	15.38	14.22
Century Bank Of Florida	7.29	<b>9.26</b>	14.60	15.85	14.60
Climate First Bank	8.88	<b>9.11</b>	9.05	10.22	9.05
<b>Bayfirst National Bank</b>	<b>8.86</b>	<b>8.73</b>	<b>10.54</b>	<b>11.79</b>	<b>10.54</b>
Sanibel Captiva Community Bank	8.34	<b>8.70</b>	11.30	12.48	11.30
Edison National Bank	7.82	<b>8.56</b>	24.80	26.06	24.80
Raymond James Bank	6.93	<b>8.20</b>	14.18	15.44	14.18
Brannen Bank	2.67	<b>6.09</b>	15.62	16.68	15.62

<b>Select Peer Average</b>	9.94	10.96	10.84	11.66	10.84
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**BALANCE SHEET RATIOS**  
**For the six months June 30, 2024**

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Tcm Bank, National Association	<b>111.26</b>	86.28	0.50
Central Bank	<b>105.42</b>	84.39	6.90
Waterfall Bank	<b>105.18</b>	85.61	4.65
Climate First Bank	<b>98.09</b>	88.50	0.81
<b>Bayfirst National Bank</b>	<b>96.68</b>	<b>82.78</b>	<b>3.38</b>
Sanibel Captiva Community Bank	<b>96.07</b>	84.62	4.96
Gulf Coast Business Bank	<b>93.93</b>	75.38	7.96
Bankflorida	<b>93.27</b>	78.13	10.38
Flagship Bank	<b>88.92</b>	77.53	3.91
Finemark National Bank & Trust	<b>87.54</b>	63.77	24.55
Raymond James Bank	<b>85.64</b>	77.53	15.60
Gulfside Bank	<b>75.47</b>	68.69	18.75
First National Bank Of Pasco	<b>65.78</b>	61.67	22.82
The Bank Of Tampa	<b>64.77</b>	59.10	32.82
Century Bank Of Florida	<b>60.69</b>	53.56	12.82
Brannen Bank	<b>49.46</b>	48.05	26.39
Edison National Bank	<b>41.31</b>	36.21	16.97

<b>Select Peer Average</b>	<b>83.50</b>	<b>71.28</b>	<b>12.60</b>
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**PROFITABILITY RATIOS**  
**For the six months June 30, 2024**

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Sanibel Captiva Community Bank	878,568	<b>2.16</b>	26.01
Brannen Bank	934,564	<b>2.03</b>	89.21
Edison National Bank	442,818	<b>1.51</b>	20.81
Raymond James Bank	41,638,811	<b>1.27</b>	18.82
Gulfside Bank	290,810	<b>1.12</b>	14.09
The Bank Of Tampa	3,098,094	<b>0.96</b>	13.50
Flagship Bank	648,072	<b>0.74</b>	6.30
Century Bank Of Florida	102,718	<b>0.67</b>	8.94
Central Bank	308,292	<b>0.39</b>	4.23
<b>Bayfirst National Bank</b>	<b>1,152,622</b>	<b>0.36</b>	<b>3.81</b>
Bankflorida	357,298	<b>0.34</b>	3.09
Finemark National Bank & Trust	4,211,834	<b>0.12</b>	1.48
Climate First Bank	611,034	<b>0.10</b>	1.14
First National Bank Of Pasco	295,784	<b>0.10</b>	1.72
Waterfall Bank	209,368	<b>0.09</b>	0.48
Tcm Bank, National Association	336,983	<b>(0.15)</b>	(0.79)
Gulf Coast Business Bank	86,670	<b>(3.17)</b>	(15.43)

<b>Select Peer Average</b>	3,270,844	0.51	11.61
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**PROFITABILITY RATIOS**  
**For the six months June 30, 2024**

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Raymond James Bank	0.08	1.03	<b>38.63</b>	114.96
Sanibel Captiva Community Bank	0.21	2.16	<b>44.82</b>	8.16
Brannen Bank	0.30	1.41	<b>45.04</b>	7.98
Gulfside Bank	0.40	1.83	<b>59.06</b>	9.44
The Bank Of Tampa	0.57	1.58	<b>60.91</b>	9.98
Edison National Bank	0.35	2.06	<b>61.56</b>	8.88
Flagship Bank	0.17	2.09	<b>68.01</b>	9.15
Bankflorida	0.08	2.15	<b>77.44</b>	7.21
<b>Bayfirst National Bank</b>	<b>4.50</b>	<b>1.44</b>	<b>77.66</b>	<b>4.03</b>
Climate First Bank	0.15	2.35	<b>79.18</b>	8.82
Century Bank Of Florida	0.32	3.34	<b>84.10</b>	6.70
Central Bank	0.18	2.43	<b>84.59</b>	6.86
Tcm Bank, National Association	12.80	3.84	<b>86.06</b>	3.05
Waterfall Bank	0.06	3.16	<b>91.18</b>	7.97
Finemark National Bank & Trust	0.94	0.92	<b>91.39</b>	14.71
First National Bank Of Pasco	0.71	3.09	<b>94.70</b>	5.51
Gulf Coast Business Bank	0.09	6.64	<b>155.77</b>	3.68

<b>Select Peer Average</b>	1.29	2.44	76.48	13.95
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**ASSET QUALITY RATIOS**  
**For the six months June 30, 2024**

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Bankflorida	1.39	0.00	<b>0.00</b>	0.00
Climate First Bank	1.13	0.00	<b>0.00</b>	0.00
Edison National Bank	1.59	0.00	<b>0.00</b>	0.00
Gulf Coast Business Bank	1.30	0.00	<b>0.00</b>	0.00
Gulfside Bank	1.18	0.00	<b>0.00</b>	0.00
Waterfall Bank	0.76	0.00	<b>0.00</b>	0.00
Flagship Bank	0.96	0.01	<b>0.01</b>	0.06
Finemark National Bank & Trust	0.89	0.04	<b>0.03</b>	0.31
First National Bank Of Pasco	1.51	0.13	<b>0.16</b>	1.30
The Bank Of Tampa	1.30	0.28	<b>0.16</b>	1.98
Brannen Bank	0.79	0.39	<b>0.19</b>	6.11
Century Bank Of Florida	1.82	0.51	<b>0.27</b>	3.31
Raymond James Bank	1.28	0.39	<b>0.30</b>	3.83
Tcm Bank, National Association	3.60	0.80	<b>0.69</b>	3.37
Central Bank	0.80	0.93	<b>0.79</b>	7.94
Sanibel Captiva Community Bank	1.01	0.93	<b>0.79</b>	8.55
<b>Bayfirst National Bank</b>	<b>1.37</b>	<b>1.38</b>	<b>1.28</b>	<b>10.13</b>

<b>Select Peer Average</b>	1.33	0.34	0.27	2.76
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the six months June 30, 2024**

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Century Bank Of Florida	<b>2.02</b>	11.79	13.63	0.00	12.82
Central Bank	<b>1.57</b>	2.34	1.18	2.64	4.26
Gulfside Bank	<b>1.33</b>	8.46	0.00	6.10	12.65
Gulf Coast Business Bank	<b>1.31</b>	13.62	1.01	0.00	7.96
The Bank Of Tampa	<b>1.22</b>	2.64	0.00	10.60	22.18
Tcm Bank, National Association	<b>1.09</b>	9.60	0.00	0.00	0.50
Waterfall Bank	<b>1.09</b>	7.35	0.00	0.00	4.65
Edison National Bank	<b>0.98</b>	42.60	0.00	9.28	7.69
Flagship Bank	<b>0.94</b>	15.23	0.03	0.00	3.91
Sanibel Captiva Community Bank	<b>0.79</b>	7.14	0.00	4.96	0.00
Brannen Bank	<b>0.56</b>	24.34	0.00	0.00	26.39
Finemark National Bank & Trust	<b>0.51</b>	6.96	0.01	2.10	22.45
First National Bank Of Pasco	<b>0.42</b>	1.00	8.13	0.00	22.82
Bankflorida	<b>0.38</b>	3.97	0.00	0.00	10.38
<b>Bayfirst National Bank</b>	<b>0.35</b>	<b>4.83</b>	<b>0.00</b>	<b>0.20</b>	<b>3.18</b>
Climate First Bank	<b>0.21</b>	8.43	0.00	0.00	0.81
Raymond James Bank	<b>0.03</b>	5.58	0.00	0.00	15.60

<b>Select Peer Average</b>	<b>0.87</b>	<b>10.35</b>	<b>1.41</b>	<b>2.11</b>	<b>10.49</b>
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the six months June 30, 2024**

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Climate First Bank	<b>87.44</b>	1.70	0.00	0.02
Waterfall Bank	<b>84.96</b>	0.77	0.00	0.00
Sanibel Captiva Community Bank	<b>83.73</b>	2.34	0.00	0.00
Central Bank	<b>83.72</b>	2.86	0.00	0.12
Tcm Bank, National Association	<b>83.18</b>	0.41	0.00	0.75
<b>Bayfirst National Bank</b>	<b>81.64</b>	<b>3.40</b>	<b>0.13</b>	<b>1.29</b>
Bankflorida	<b>77.04</b>	6.41	0.00	0.00
Flagship Bank	<b>76.78</b>	0.95	0.00	1.43
Raymond James Bank	<b>76.12</b>	0.01	0.00	0.00
Gulf Coast Business Bank	<b>74.40</b>	0.88	0.00	0.00
Gulfside Bank	<b>67.88</b>	0.32	0.00	0.07
Finemark National Bank & Trust	<b>63.20</b>	1.18	0.00	0.00
First National Bank Of Pasco	<b>60.74</b>	1.71	0.00	0.00
The Bank Of Tampa	<b>58.33</b>	1.26	0.00	0.23
Century Bank Of Florida	<b>52.58</b>	2.43	0.00	0.00
Brannen Bank	<b>47.66</b>	0.53	0.00	0.00
Edison National Bank	<b>35.64</b>	1.30	0.00	0.00

<b>Select Peer Average</b>	70.30	1.67	0.01	0.23
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
**For the six months June 30, 2024**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
The Bank Of Tampa	<b>40.83</b>	59.17	100.00	0.00	0.00
Flagship Bank	<b>33.09</b>	66.73	99.83	0.00	0.17
First National Bank Of Pasco	<b>32.89</b>	67.11	100.00	0.00	0.00
Edison National Bank	<b>32.75</b>	63.65	96.40	3.60	0.00
Century Bank Of Florida	<b>31.83</b>	64.12	95.95	0.00	4.05
Brannen Bank	<b>30.79</b>	69.21	100.00	0.00	0.00
Sanibel Captiva Community Bank	<b>29.45</b>	66.95	96.41	0.00	3.59
Gulfside Bank	<b>24.92</b>	75.08	100.00	0.00	0.00
Bankflorida	<b>22.58</b>	72.40	94.98	0.00	5.02
Gulf Coast Business Bank	<b>16.30</b>	83.70	100.00	0.00	0.00
Central Bank	<b>13.70</b>	74.84	88.54	0.00	11.46
Finemark National Bank & Trust	<b>12.06</b>	68.27	80.33	0.99	18.68
Climate First Bank	<b>11.39</b>	88.13	99.52	0.00	0.48
Waterfall Bank	<b>9.60</b>	90.40	100.00	0.00	0.00
<b>Bayfirst National Bank</b>	<b>8.62</b>	<b>86.37</b>	<b>94.99</b>	<b>0.00</b>	<b>5.01</b>
Raymond James Bank	<b>2.82</b>	94.94	97.75	0.00	2.25
Tcm Bank, National Association	<b>0.38</b>	99.62	100.00	0.00	0.00

<b>Select Peer Average</b>	20.82	75.92	96.75	0.27	2.98
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
**For the six months June 30, 2024**

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
Tcm Bank, National Association	10.30	3.92	<b>7.09</b>	92.07
Sanibel Captiva Community Bank	6.59	2.08	<b>5.24</b>	96.96
Gulf Coast Business Bank	6.86	4.09	<b>4.31</b>	98.09
Century Bank Of Florida	6.01	2.73	<b>4.23</b>	94.75
Edison National Bank	4.44	1.14	<b>3.71</b>	96.26
Brannen Bank	4.96	2.01	<b>3.58</b>	97.32
Waterfall Bank	6.59	4.21	<b>3.52</b>	98.68
<b>Bayfirst National Bank</b>	<b>7.51</b>	<b>4.58</b>	<b>3.44</b>	<b>91.51</b>
Gulfside Bank	5.16	2.46	<b>3.42</b>	98.60
Flagship Bank	5.52	3.86	<b>3.26</b>	96.92
First National Bank Of Pasco	5.18	3.18	<b>3.14</b>	104.44
Climate First Bank	6.78	4.56	<b>3.07</b>	98.07
The Bank Of Tampa	4.31	1.38	<b>3.06</b>	95.69
Central Bank	5.93	3.63	<b>3.00</b>	96.60
Bankflorida	5.73	3.67	<b>2.99</b>	93.58
Raymond James Bank	5.28	2.81	<b>2.78</b>	99.80
Finemark National Bank & Trust	4.43	3.53	<b>1.14</b>	96.14

<b>Select Peer Average</b>	5.98	3.17	2.80	96.79
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