

Evermore Bank

Fort Lauderdale, FL

Established
12/15/2022

Florida Bank and Thrift Performance Report

Table of Contents

Title	Page
PEER GROUP POSITION	1
EXECUTIVE SUMMARY	2
SELECTED FINANCIAL DATA	3
SECURITIES COMPOSITION	4
LOAN PORTFOLIO COMPOSITION	5
LOAN PORTFOLIO QUALITY	6
DEPOSIT BASE COMPOSITION	7
INTEREST INCOME COMPOSITION	8
INTEREST EXPENSE COMPOSITION	9
NONINTEREST INCOME COMPOSITION	10
NONINTEREST EXPENSE COMPOSITION	11
PEER GROUP COMPARISONS REPORT	12-22

FLORIDA BANKING TEAM

Ted Hacker, Steve Kania, Robert Brink, David Ajvazi, Erica Hines, Sacha Widmaier, Anthony Hagbartsen, Madeline Bogumil, Lauren Klindt, Phillip Berdeguer, Andrew Joyce, Mai Tran, Meranda Joseph, Patricia Romero, Vanessa Hossler, Adam McCord, Allyson Wiitala, Jacob Ingram, Adam McCord, Rachel Jean, Brendan Yosko, Martha Zubia, Stephanie Flores, Joshua Koelsch, Krishna Reddy, Jacob Frantzen, Sander Ocasio, Brian Katz, Nicholas Singh, Martin Gonzalez

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

Treasure Coast Group

For the six months June 30, 2024

Institution name	Total Assets (\$'000's)
Seacoast National Bank	14,943,451
Optimumbank	899,465
Marine Bank & Trust Company	640,187
American National Bank	448,212
Paradise Bank	380,605
Anchor Bank	358,194
Desjardins Bank, National Association	327,906
Community Bank Of The South	253,253
Locality Bank	233,347
Natbank, National Association	221,850
Cypress Bank & Trust	168,469
Evermore Bank	168,171
Bank Of Belle Glade	127,580

Institution name	Return on Avg Assets (%)
Paradise Bank	3.14
Desjardins Bank, National Association	1.78
Optimumbank	1.47
Bank Of Belle Glade	1.01
American National Bank	0.89
Community Bank Of The South	0.83
Seacoast National Bank	0.77
Anchor Bank	0.51
Marine Bank & Trust Company	0.50
Cypress Bank & Trust	0.17
Natbank, National Association	(0.01)
Evermore Bank	(0.52)
Locality Bank	(1.78)

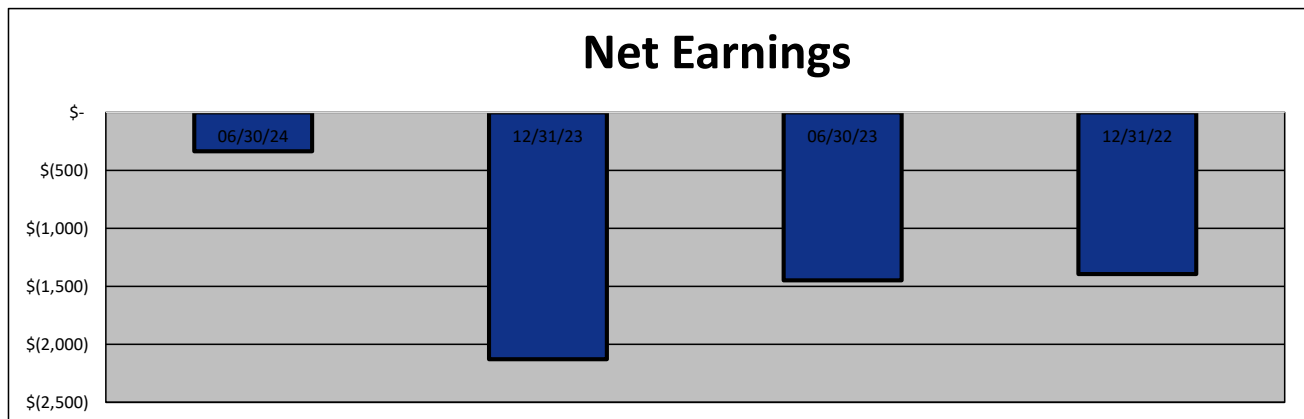
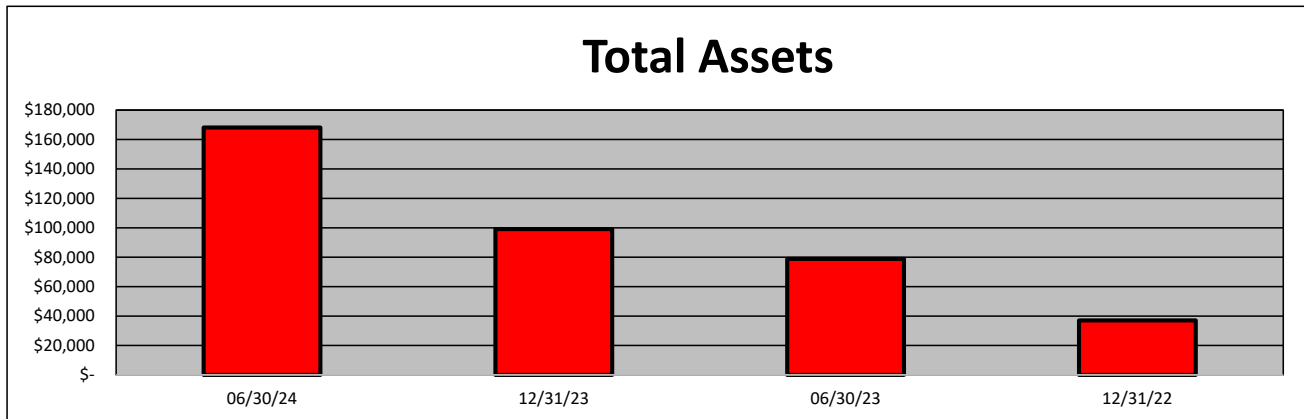
EXECUTIVE SUMMARY - Evermore Bank
(Percentage)

Period Ending	06/30/24	12/31/23	06/30/23	12/31/22	State Avg.	Peer Avg.
CAPITAL RATIOS						
Equity/Assets	15.28	26.11	33.54	74.99	9.59	11.59
Leverage Ratio	17.40	27.70	39.85	77.52	10.67	12.48
Tier 1 Cap/Risk Based Assets	23.60	31.12	51.15	655.71	12.61	10.71
Risk Based Ratio	24.58	32.07	52.11	655.71	13.45	11.27
Common Equity Tier 1 Capital Ratio	23.60	31.12	51.15	655.71	12.57	10.71
BALANCE SHEET RATIOS:						
Loan/Deposit Ratio	74.28	106.10	80.83	0.00	75.33	81.35
Loans/Assets	61.83	75.79	51.22	0.00	63.16	67.15
Securities/Assets	2.59	2.06	0.00	0.00	19.74	12.98
PROFITABILITY:						
Return on Avg Assets	(0.52)	(2.92)	(5.10)	(15.56)	0.75	0.67
Return on Avg Equity	(2.61)	(7.99)	(10.70)	(25.09)	10.61	8.53
Nonint Income/Avg Assets	0.19	0.14	0.05	0.00	0.79	0.86
Net Overhead Ratio	3.84	5.84	7.09	16.63	2.14	2.40
Efficiency Ratio	102.15	144.31	188.13	1552.08	72.23	73.96
Assets (per million) per Employee	6.01	4.31	3.75	2.31	10.25	8.73
ASSET QUALITY:						
Allowance/Loans	0.99	1.00	1.16	0.00	1.31	1.06
Nonperforming Loans/Total Loans	0.00	0.00	0.00	0.00	0.56	0.31
Nonperforming Assets/Total Assets	0.00	0.00	0.00	0.00	0.38	0.24
Adjusted Texas Ratio	0.00	0.00	0.00	0.00	4.10	1.95
YIELDS & COSTS:						
Yield on earning assets	7.05	6.40	5.61	13.01	5.44	5.70
Cost of funds	4.44	3.74	3.07	3.43	3.03	3.46
Net interest margin	3.89	4.19	3.99	12.02	2.85	3.26
Avg Earning Assets/Avg Assets	96.51	95.49	93.73	8.92	95.94	95.95

SELECTED FINANCIAL DATA - Evermore Bank
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	168,171	99,105	78,840	37,038	89,331	113.31
Cash and Equivalents	57,762	19,705	36,066	34,249	21,696	60.16
Securities	4,359	2,037	-	-	4,359	NA
Loans, net	103,977	75,115	40,378	-	63,599	157.51
Deposit Accounts	139,971	70,798	49,955	7,025	90,016	180.19
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	25,689	25,880	26,439	27,776	(750)	(2.84)

Period Ending	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	(336)	(2,128)	(1,448)	(1,394)	1,112	(76.80)
Interest Income	4,415	4,447	1,494	104	2,921	195.52
Interest Expense	1,978	1,532	431	8	1,547	358.93
Net Interest Income	2,437	2,915	1,063	96	1,374	129.26
Prov for Credit Losses	276	752	470	-	(194)	(41.28)
Noninterest income	126	100	15	-	111	740.00
Gain on Sale of Securities	-	-	-	-	-	NA
Noninterest Expense	2,618	4,351	2,028	1,490	590	29.09
Net Operating Income	(331)	(2,088)	(1,420)	(1,394)	1,089	(76.69)
Income Taxes	-	-	-	-	-	NA

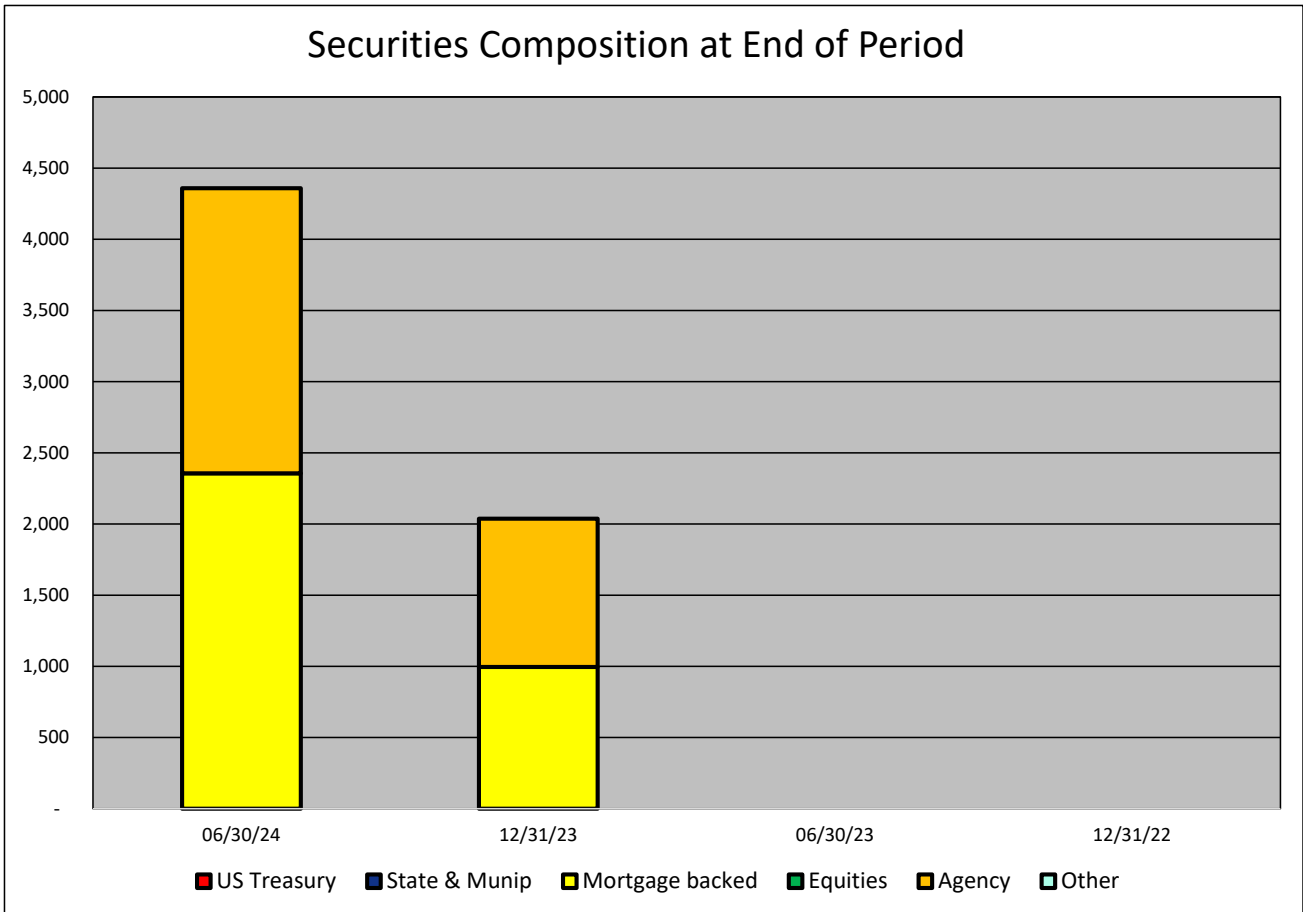


SECURITIES COMPOSITION - Evermore Bank
(Dollars in Thousands)

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

SECURITIES CATEGORY:

US Treasury	-	-	-	-	-	NA
State & Munip	-	-	-	-	-	NA
Mortgage backed	2,356	996	-	-	2,356	NA
Equities	-	-	-	-	-	NA
Agency	2,003	1,041	-	-	2,003	NA
Other	-	-	-	-	-	NA
Total Securities	4,359	2,037	-	-	4,359	NA

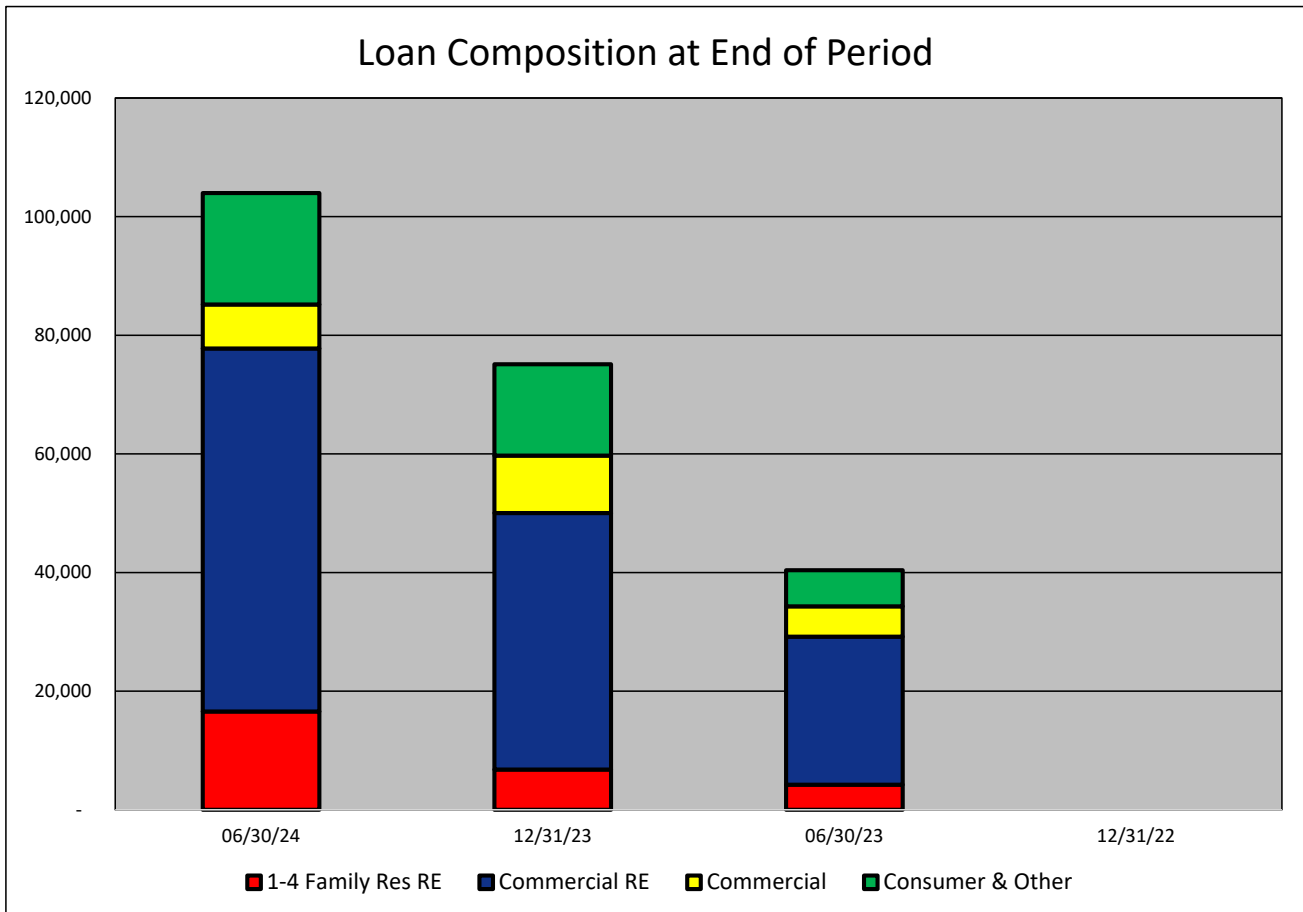


LOAN PORTFOLIO COMPOSITION - Evermore Bank
(Dollars in Thousands)

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

LOAN CATEGORY:

1-4 Family Res RE	16,572	6,784	4,233	-	12,339	291.50
Commercial RE	61,194	43,244	24,946	-	36,248	145.31
Commercial	7,428	9,683	5,125	-	2,303	44.94
Consumer & Other	18,783	15,404	6,074	-	12,709	209.24
Loans, Net	103,977	75,115	40,378	-	63,599	157.51



LOAN PORTFOLIO QUALITY - Evermore Bank
(Dollars in Thousands)

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

ALLOWANCE FOR CREDIT LOSSES (LOANS):

Beginning Balance	752	-	-	-	752	NA
Total Recoveries	-	-	-	-	-	NA
Total Charge-offs	-	-	-	-	-	NA
Provision Expense	276	752	470	-	(194)	(41.28)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	1,028	752	470	-	558	118.72

NON-PERFORMING ASSETS:

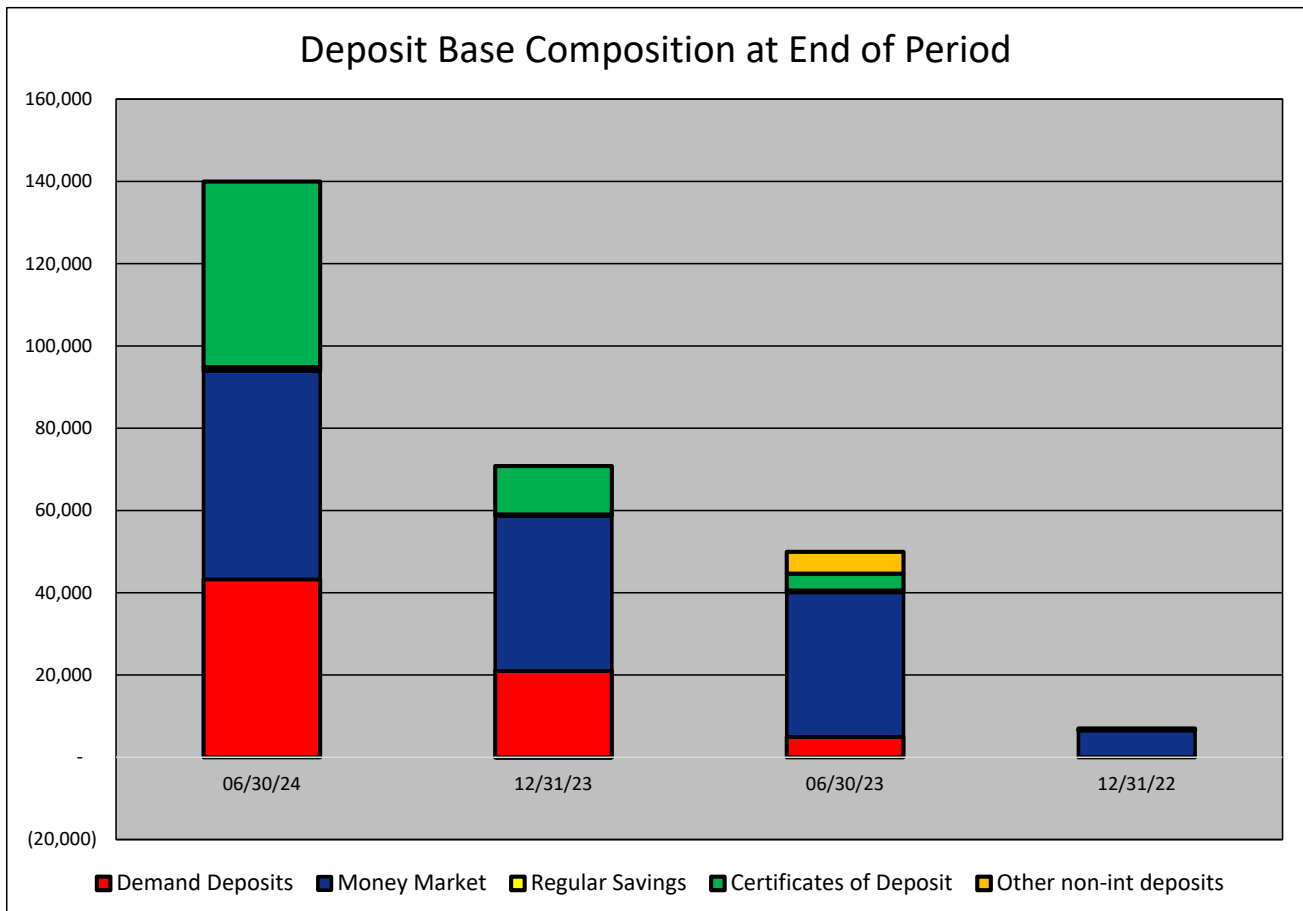
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	-	-	-	-	-	NA
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	-	-	-	-	-	NA

DEPOSIT BASE COMPOSITION - Evermore Bank
(Dollars in Thousands)

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

DEPOSIT BASE CATEGORY:

Demand Deposits	43,253	20,994	4,980	85	38,273	768.53
Money Market	50,676	37,729	35,141	6,456	15,535	44.21
Regular Savings	901	313	425	105	476	112.00
Certificates of Deposit	45,141	11,763	4,086	3	41,055	1,004.77
Other non-int deposits	-	(1)	5,323	376	(5,323)	(100.00)
Total Deposits	139,971	70,798	49,955	7,025	90,016	180.19

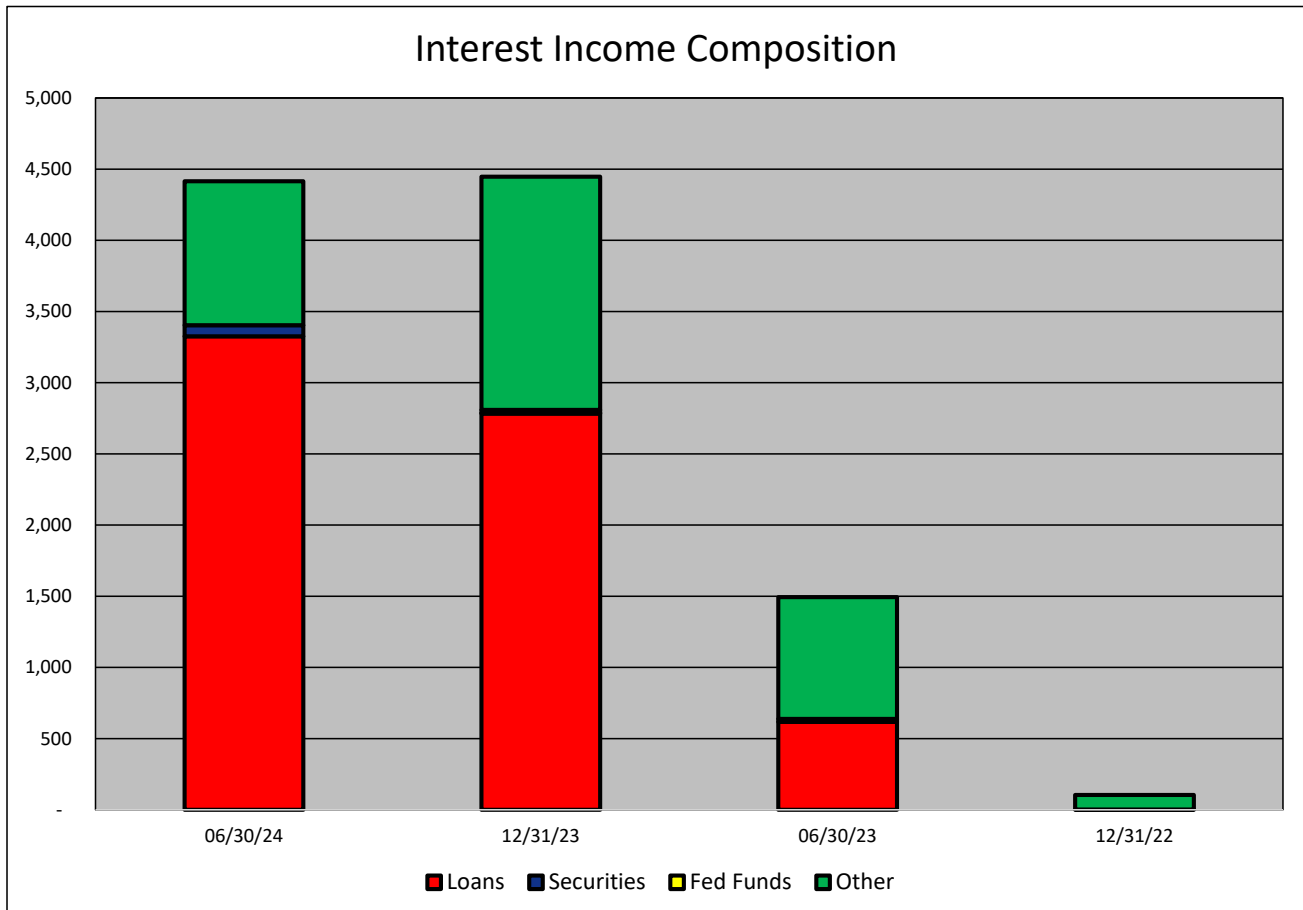


INTEREST INCOME COMPOSITION- Evermore Bank
(Dollars in Thousands)

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

INTEREST INCOME CATEGORY

Loans	3,326	2,783	618	-	2,708	438.19
Securities	78	6	-	-	78	NA
Fed Funds	-	20	20	2	(20)	(100.00)
Other	1,011	1,638	856	102	155	18.11
Total Int Income	4,415	4,447	1,494	104	2,921	195.52

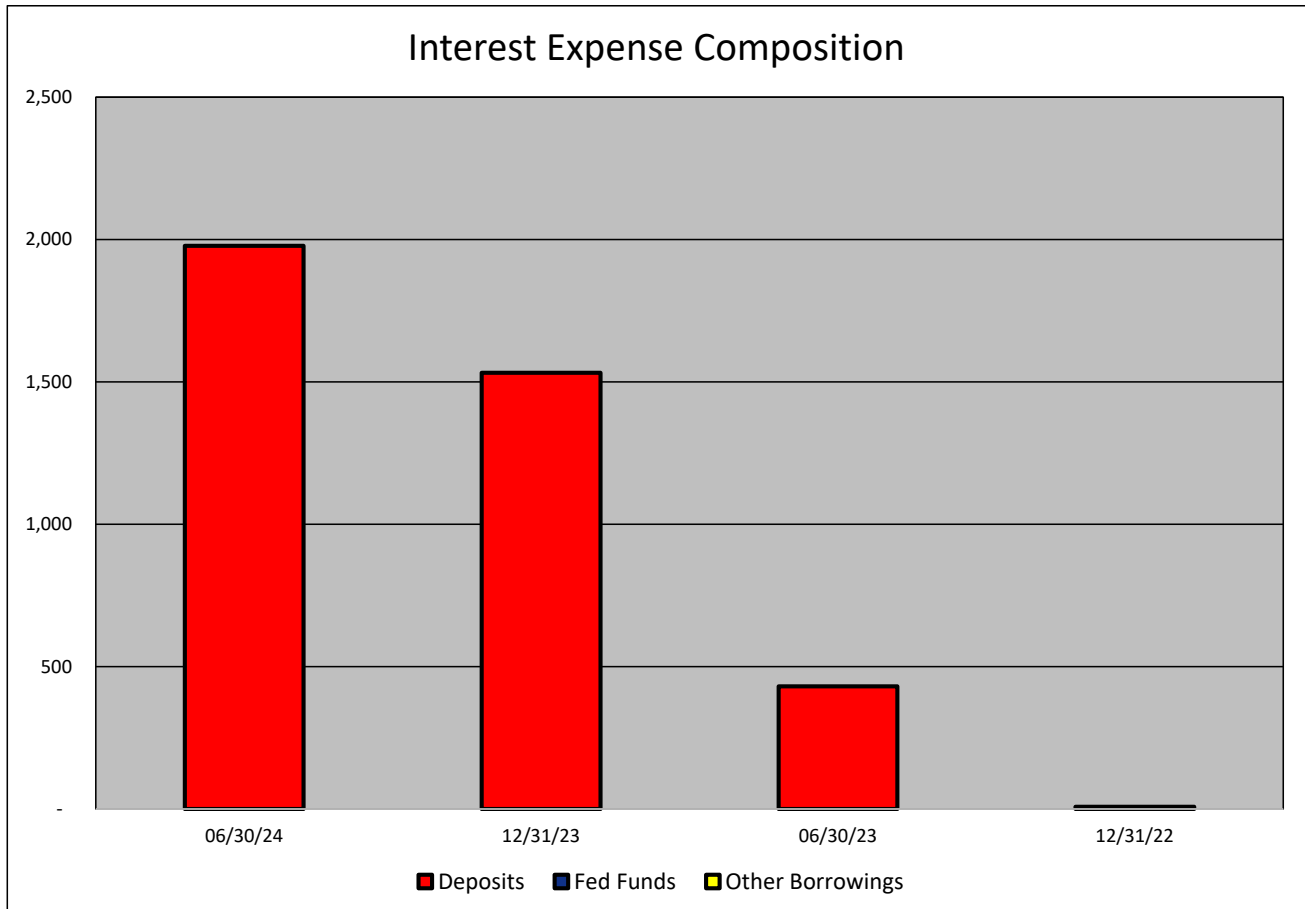


INTEREST EXPENSE COMPOSITION- Evermore Bank
(Dollars in Thousands)

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

INTEREST EXPENSE CATEGORY

Deposits	1,978	1,532	431	8	1,547	358.93
Fed Funds	-	-	-	-	-	NA
Other Borrowings	-	-	-	-	-	NA
Total Int Expense	1,978	1,532	431	8	1,547	358.93

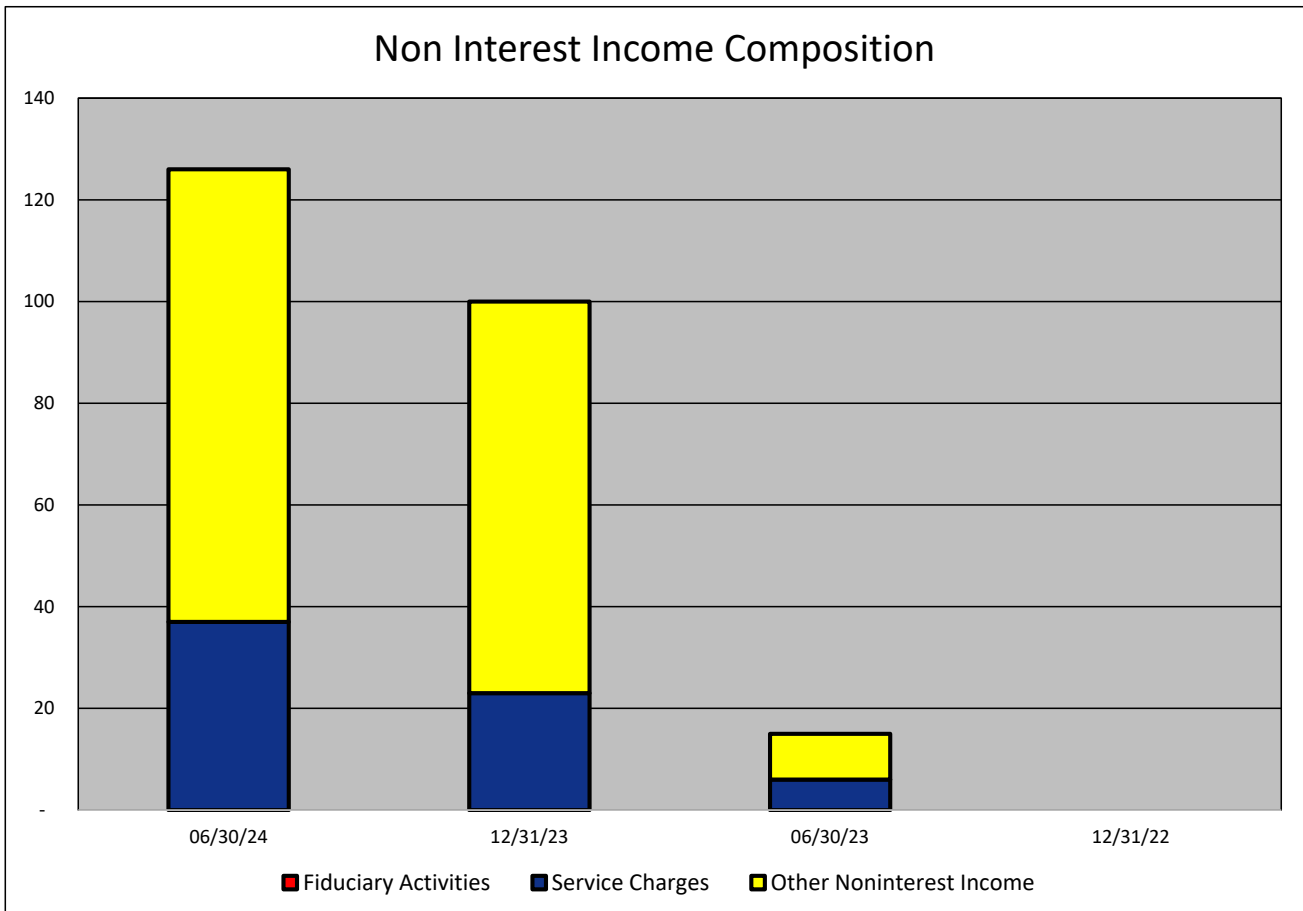


NONINTEREST INCOME COMPOSITION- Evermore Bank
(Dollars in Thousands)

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

NONINTEREST INCOME CATEGORY

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	37	23	6	-	31	516.67
Other Noninterest Income	89	77	9	-	80	888.89
Total Nonint. Income	126	100	15	-	111	740.00

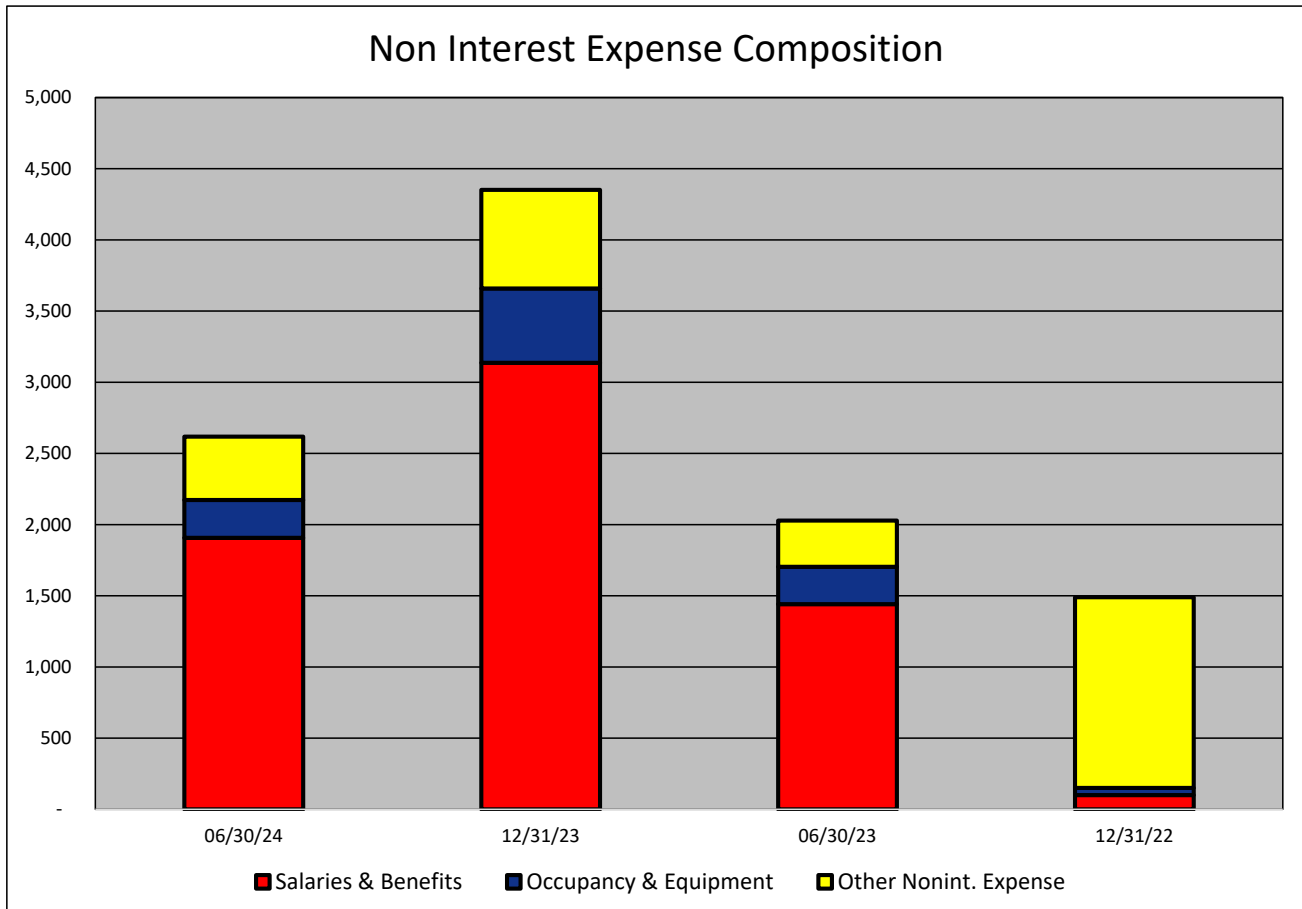


NONINTEREST EXPENSE COMPOSITION- Evermore Bank
(Dollars in Thousands)

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

NONINTEREST EXPENSE CATEGORY

Salaries & Benefits	1,907	3,137	1,441	100	466	32.34
Occupancy & Equipment	266	522	263	50	3	1.14
Other Nonint. Expense	445	692	324	1,340	121	37.35
Total Nonint. Expense	2,618	4,351	2,028	1,490	590	29.09



PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Evermore Bank	168,171	78,840	113.31
Locality Bank	233,347	130,594	78.68
Optimumbank	899,465	631,633	42.40
Cypress Bank & Trust	168,469	142,601	18.14
Anchor Bank	358,194	321,148	11.54
Natbank, National Association	221,850	208,256	6.53
Paradise Bank	380,605	357,775	6.38
Community Bank Of The South	253,253	250,727	1.01
Seacoast National Bank	14,943,451	15,033,805	(0.60)
American National Bank	448,212	455,346	(1.57)
Bank Of Belle Glade	127,580	129,828	(1.73)
Desjardins Bank, National Association	327,906	335,618	(2.30)
Marine Bank & Trust Company	640,187	656,081	(2.42)

Select Peer Average	1,474,668	1,440,942	20.72
----------------------------	-----------	-----------	-------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET

Institution name	Total Loans \$'000		% Change in Loans
	This Year	Last Year	
Evermore Bank	103,977	40,378	157.51
Locality Bank	167,209	90,513	84.73
Optimumbank	760,108	525,475	44.65
Cypress Bank & Trust	85,067	68,331	24.49
Paradise Bank	267,491	219,607	21.80
Anchor Bank	293,867	252,285	16.48
Natbank, National Association	189,465	171,337	10.58
Bank Of Belle Glade	56,493	51,353	10.01
American National Bank	346,521	320,133	8.24
Community Bank Of The South	72,010	66,604	8.12
Desjardins Bank, National Association	263,471	253,532	3.92
Marine Bank & Trust Company	442,804	442,058	0.17
Seacoast National Bank	10,044,483	10,123,886	(0.78)

Select Peer Average	1,007,151	971,192	29.99
----------------------------	-----------	---------	-------

PEER GROUP COMPARISONS REPORT
Treasure Coast 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
Natbank, National Association	19.86	20.84	37.39	38.65	37.39
Evermore Bank	15.28	17.40	23.60	24.58	23.60
Desjardins Bank, National Association	17.50	17.11	0.00	0.00	0.00
Locality Bank	13.12	14.94	0.00	0.00	0.00
American National Bank	11.96	13.64	16.17	16.88	16.17
Seacoast National Bank	14.25	10.54	14.08	15.29	14.08
Anchor Bank	10.01	10.37	0.00	0.00	0.00
Bank Of Belle Glade	8.03	10.27	0.00	0.00	0.00
Paradise Bank	7.44	9.77	12.40	13.29	12.40
Optimumbank	9.63	9.68	0.00	0.00	0.00
Community Bank Of The South	6.77	9.50	21.69	22.68	21.69
Cypress Bank & Trust	10.48	9.48	0.00	0.00	0.00
Marine Bank & Trust Company	6.36	8.67	13.93	15.18	13.93

Select Peer Average	11.59	12.48	10.71	11.27	10.71
----------------------------	-------	-------	-------	-------	-------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET RATIOS
For the six months June 30, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Natbank, National Association	114.19	85.40	1.91
Anchor Bank	112.34	82.04	3.66
Desjardins Bank, National Association	108.20	80.35	7.12
Optimumbank	99.57	84.51	3.00
American National Bank	89.54	77.31	14.06
Locality Bank	83.77	71.66	4.26
Seacoast National Bank	82.87	67.22	17.66
Marine Bank & Trust Company	77.94	69.17	24.49
Paradise Bank	76.76	70.28	11.82
Evermore Bank	74.28	61.83	2.59
Cypress Bank & Trust	58.84	50.49	20.95
Bank Of Belle Glade	48.32	44.28	26.31
Community Bank Of The South	30.92	28.43	30.86

Select Peer Average	81.35	67.15	12.98
----------------------------	--------------	--------------	--------------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

PROFITABILITY RATIOS
For the six months June 30, 2024

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Paradise Bank	371,844	3.14	43.15
Desjardins Bank, National Association	337,532	1.78	10.74
Optimumbank	905,923	1.47	16.73
Bank Of Belle Glade	128,888	1.01	13.25
American National Bank	458,245	0.89	7.72
Community Bank Of The South	244,591	0.83	12.20
Seacoast National Bank	14,986,065	0.77	5.45
Anchor Bank	341,406	0.51	5.34
Marine Bank & Trust Company	679,584	0.50	8.41
Cypress Bank & Trust	169,513	0.17	1.61
Natbank, National Association	210,165	(0.01)	(0.03)
Evermore Bank	129,710	(0.52)	(2.61)
Locality Bank	196,599	(1.78)	(11.05)

Select Peer Average	1,473,851	0.67	8.53
----------------------------	-----------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast 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
Optimumbank	0.54	1.39	46.09	13.04
Desjardins Bank, National Association	0.94	1.81	53.59	8.00
Paradise Bank	1.29	2.45	53.73	7.93
American National Bank	0.15	1.66	59.46	14.46
Community Bank Of The South	0.17	1.57	60.40	13.33
Bank Of Belle Glade	0.25	1.96	61.91	8.51
Seacoast National Bank	0.54	1.74	67.62	10.49
Marine Bank & Trust Company	0.30	1.70	71.55	9.15
Anchor Bank	0.32	2.34	77.12	7.79
Cypress Bank & Trust	5.85	2.51	96.38	3.01
Natbank, National Association	0.26	4.25	99.37	4.93
Evermore Bank	0.19	3.84	102.15	6.01
Locality Bank	0.35	4.00	112.10	6.86

Select Peer Average	0.86	2.40	73.96	8.73
----------------------------	------	------	-------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast 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
Community Bank Of The South	1.30	0.00	0.00	0.00
Bank Of Belle Glade	0.71	0.00	0.00	0.00
Evermore Bank	0.99	0.00	0.00	0.00
Cypress Bank & Trust	1.20	0.00	0.00	0.00
Natbank, National Association	0.71	0.00	0.00	0.00
Paradise Bank	1.02	0.00	0.00	0.00
Marine Bank & Trust Company	1.53	0.03	0.02	0.25
Desjardins Bank, National Association	1.02	0.03	0.03	0.15
Anchor Bank	0.51	0.36	0.30	2.83
Optimumbank	1.08	0.37	0.31	2.93
Seacoast National Bank	1.41	0.63	0.47	4.36
Locality Bank	1.56	0.80	0.58	4.04
American National Bank	0.76	1.76	1.36	10.84

Select Peer Average	1.06	0.31	0.24	1.95
----------------------------	------	------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast 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
Cypress Bank & Trust	2.21	6.69	12.66	20.65	0.00
Optimumbank	1.33	2.50	7.86	0.38	2.62
Bank Of Belle Glade	1.31	26.74	0.00	7.68	18.63
American National Bank	1.25	1.75	1.12	0.00	14.06
Locality Bank	1.15	22.12	0.00	0.00	4.26
Seacoast National Bank	1.13	3.76	0.18	4.40	13.16
Paradise Bank	0.99	10.09	0.00	0.00	11.82
Marine Bank & Trust Company	0.89	2.24	0.00	0.31	24.18
Anchor Bank	0.74	8.31	0.00	3.66	0.00
Natbank, National Association	0.65	9.41	0.04	0.00	1.91
Community Bank Of The South	0.64	36.46	0.00	0.00	30.86
Desjardins Bank, National Association	0.55	11.10	0.00	7.12	0.00
Evermore Bank	0.54	33.81	0.00	0.00	2.59

Select Peer Average	1.03	13.46	1.68	3.40	9.55
----------------------------	------	-------	------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast 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
Natbank, National Association	84.80	1.53	0.00	0.00
Optimumbank	83.59	0.43	0.00	0.00
Anchor Bank	81.63	3.29	0.00	0.00
Desjardins Bank, National Association	79.53	0.35	0.00	0.00
American National Bank	76.72	0.08	0.00	0.00
Locality Bank	70.54	0.96	0.00	0.01
Paradise Bank	69.56	4.06	0.00	0.44
Marine Bank & Trust Company	68.03	1.14	0.00	0.00
Seacoast National Bank	66.23	1.02	0.05	5.47
Evermore Bank	60.51	1.31	0.00	0.00
Cypress Bank & Trust	49.89	3.45	0.00	0.09
Bank Of Belle Glade	43.97	0.50	0.00	0.00
Community Bank Of The South	28.06	1.00	0.00	0.00

Select Peer Average	66.39	1.47	0.00	0.46
----------------------------	--------------	-------------	-------------	-------------

PEER GROUP COMPARISONS REPORT
Treasure Coast 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
Desjardins Bank, National Association	74.52	16.17	90.69	0.00	9.31
Natbank, National Association	63.99	31.96	95.95	0.00	4.05
Bank Of Belle Glade	49.33	50.67	100.00	0.00	0.00
Paradise Bank	37.97	62.03	100.00	0.00	0.00
American National Bank	30.99	69.01	100.00	0.00	0.00
Anchor Bank	30.68	51.18	81.85	0.00	18.15
Optimumbank	28.66	65.77	94.43	0.00	5.57
Cypress Bank & Trust	27.93	70.78	98.71	1.29	0.00
Seacoast National Bank	26.88	68.87	95.75	2.83	1.42
Marine Bank & Trust Company	25.68	69.31	94.98	0.00	5.02
Community Bank Of The South	24.22	75.78	100.00	0.00	0.00
Locality Bank	19.08	79.92	99.01	0.00	0.99
Evermore Bank	17.69	82.31	100.00	0.00	0.00

Select Peer Average	35.20	61.06	96.26	0.32	3.42
----------------------------	-------	-------	-------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast 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
Paradise Bank	7.93	3.16	6.11	92.92
Natbank, National Association	5.32	3.56	4.37	97.91
Desjardins Bank, National Association	5.02	3.55	4.29	97.92
Evermore Bank	7.05	4.44	3.89	96.51
Optimumbank	6.47	4.01	3.73	97.75
Locality Bank	6.64	4.38	3.61	97.90
Anchor Bank	6.04	3.87	3.29	95.09
Bank Of Belle Glade	4.35	2.39	3.25	101.85
Seacoast National Bank	5.31	3.21	3.16	89.41
Cypress Bank & Trust	5.37	3.40	3.06	92.11
American National Bank	5.15	3.53	2.97	97.59
Community Bank Of The South	4.75	2.40	2.88	93.60
Marine Bank & Trust Company	4.65	3.05	2.53	96.75

Select Peer Average	5.70	3.46	3.26	95.95
----------------------------	------	------	------	-------