

# Heartland National Bank

Sebring, FL

Established

9/7/1999

## Florida Bank and Thrift Performance Report

### Table of Contents

<b>Title</b>	<b>Page</b>
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, Phillip Berdeguer, Andrew Joyce, Mai Tran, Meranda Joseph, Patricia Romero, Vanessa Hossler, Adam McCord, Allyson Wiitala, Jacob Ingram, 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**  
**Central Florida Group**

**For the nine months ended September 30, 2024**

Institution name	Total Assets (\$'000's)
Southstate Bank, National Association	46,071,510
Citizens First Bank	3,899,117
Crews Bank & Trust	2,129,178
Cogent Bank	1,926,188
Citizens Bank And Trust	1,363,784
Bank Of Central Florida	1,117,421
United Southern Bank	852,835
Winter Park National Bank	845,000
Mainstreet Community Bank Of Florida	839,200
Axiom Bank, National Association	815,136
First Bank	729,021
<b>Heartland National Bank</b>	<b>723,390</b>
Sunrise Bank	577,407
The First National Bank Of Mount Dora	358,220
First Colony Bank Of Florida	316,544
Surety Bank	205,765
Commerce Bank & Trust	172,375
First National Bank Of Wauchula	90,799

Institution name	Return on Avg Assets (%)
Surety Bank	2.64
Crews Bank & Trust	1.68
<b>Heartland National Bank</b>	<b>1.62</b>
First Colony Bank Of Florida	1.58
Cogent Bank	1.36
First Bank	1.25
Southstate Bank, National Association	1.19
Bank Of Central Florida	1.10
First National Bank Of Wauchula	1.00
Sunrise Bank	0.97
Winter Park National Bank	0.95
Citizens First Bank	0.93
The First National Bank Of Mount Dora	0.90
United Southern Bank	0.77
Commerce Bank & Trust	0.64
Mainstreet Community Bank Of Florida	0.61
Citizens Bank And Trust	0.56
Axiom Bank, National Association	0.51

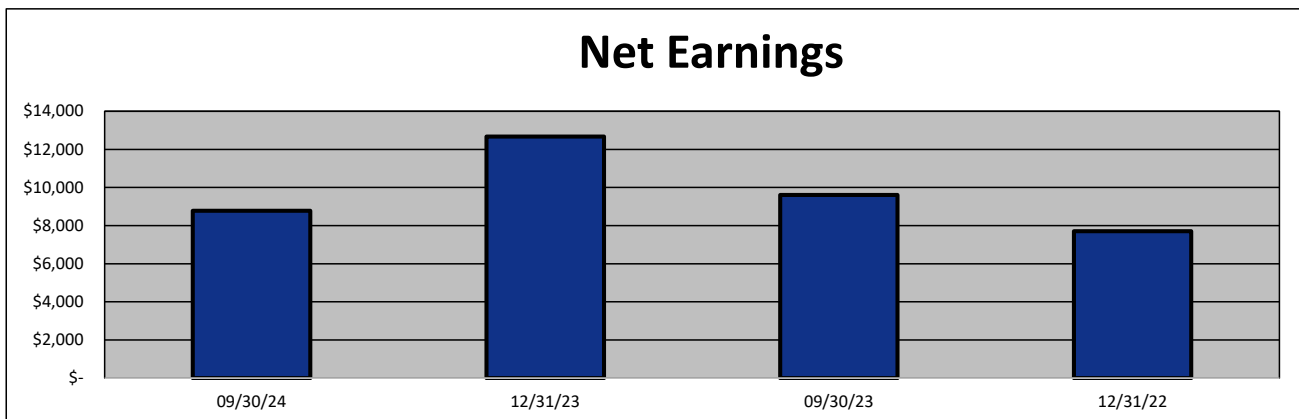
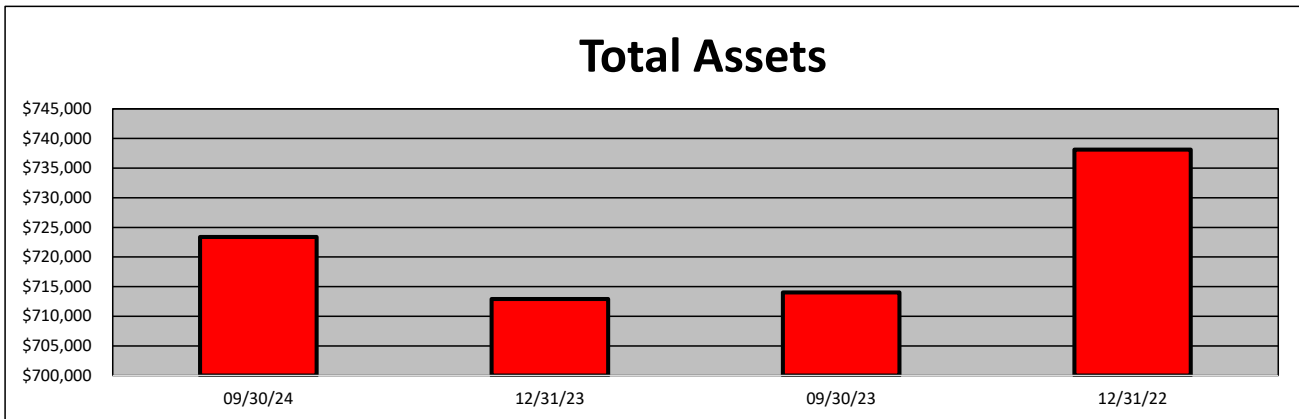
**EXECUTIVE SUMMARY - Heartland National Bank**  
(Percentage)

Period Ending	09/30/24	12/31/23	09/30/23	12/31/22	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	8.94	7.39	7.24	5.94	9.87	8.59
Leverage Ratio	9.52	8.34	8.50	7.39	10.70	9.77
Tier 1 Cap/Risk Based Assets	27.83	23.82	25.17	23.89	12.49	11.92
Risk Based Ratio	28.92	24.88	26.23	24.99	13.34	12.80
Common Equity Tier 1 Capital Ratio	27.83	23.82	25.17	23.89	12.45	11.92
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	24.42	24.07	23.59	22.49	75.65	65.71
Loans/Assets	21.41	21.64	21.39	21.01	63.44	58.21
Securities/Assets	50.82	48.68	47.71	42.41	20.01	26.83
<b>PROFITABILITY:</b>						
Return on Avg Assets	1.62	1.72	1.73	1.07	0.75	1.13
Return on Avg Equity	20.15	25.43	26.09	17.30	10.06	15.80
Nonint Income/Avg Assets	0.25	0.26	0.26	0.27	0.79	0.79
Net Overhead Ratio	1.13	1.07	1.06	0.99	2.14	1.72
Efficiency Ratio	39.00	36.63	36.47	47.14	72.20	62.63
Assets (per million) per Employee	13.40	11.50	12.31	13.18	10.50	9.19
<b>ASSET QUALITY:</b>						
Allowance/Loans	1.59	1.57	1.54	1.62	1.29	1.49
Nonperforming Loans/Total Loans	0.33	0.90	0.91	0.97	0.55	0.53
Nonperforming Assets/Total Assets	0.07	0.19	0.20	0.21	0.37	0.33
Adjusted Texas Ratio	0.76	2.51	2.58	3.28	3.62	4.36
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	4.94	4.63	4.55	2.64	5.49	5.10
Cost of funds	2.21	1.66	1.53	0.27	3.09	2.71
Net interest margin	3.40	3.48	3.49	2.46	2.88	3.31
Avg Earning Assets/Avg Assets	96.94	96.80	96.77	97.37	96.03	95.21

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

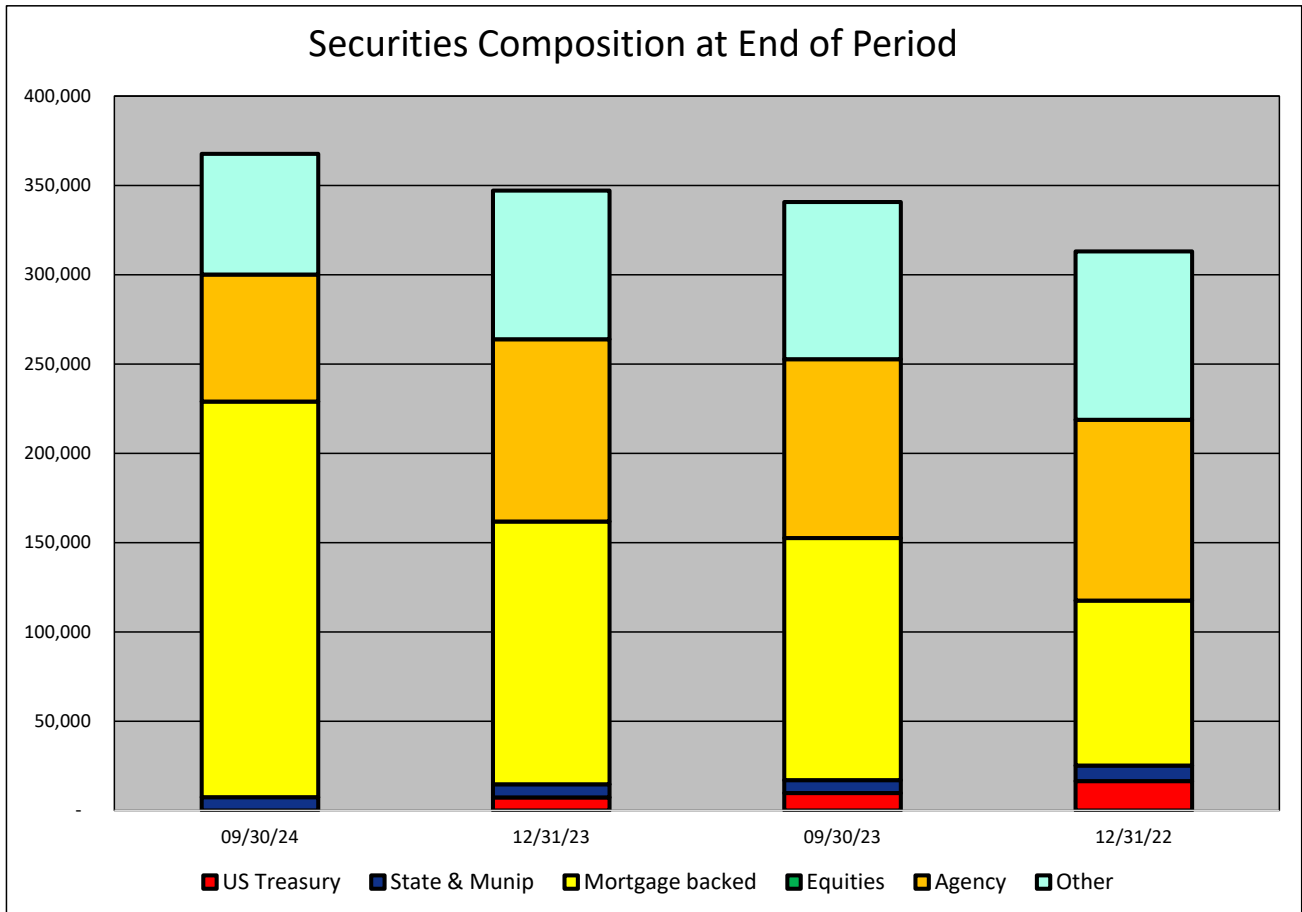
As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	723,390	712,901	714,025	738,123	9,365	1.31
Cash and Equivalents	184,080	193,838	198,874	251,958	(14,794)	(7.44)
Securities	367,608	347,068	340,635	313,055	26,973	7.92
Loans, net	154,873	154,302	152,710	155,056	2,163	1.42
Deposit Accounts	634,159	640,965	647,237	689,329	(13,078)	(2.02)
Fed Funds & Repos	19,419	13,875	9,944	-	9,475	95.28
Total Equity	64,671	52,694	51,726	43,867	12,945	25.03

Period Ending	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	8,777	12,676	9,612	7,706	(835)	(8.69)
Interest Income	25,917	33,024	24,436	18,500	1,481	6.06
Interest Expense	8,095	8,209	5,685	1,307	2,410	42.39
Net Interest Income	17,822	24,815	18,751	17,193	(929)	(4.95)
Prov for Credit Losses	7	12	(14)	-	21	(150.00)
Noninterest income	1,347	1,901	1,457	1,952	(110)	(7.55)
Gain on Sale of Securities	22	-	-	-	22	NA
Noninterest Expense	7,477	9,790	7,372	9,033	105	1.42
Net Operating Income	11,685	16,914	12,850	10,112	(1,165)	(9.07)
Income Taxes	2,930	4,156	3,156	2,406	(226)	(7.16)



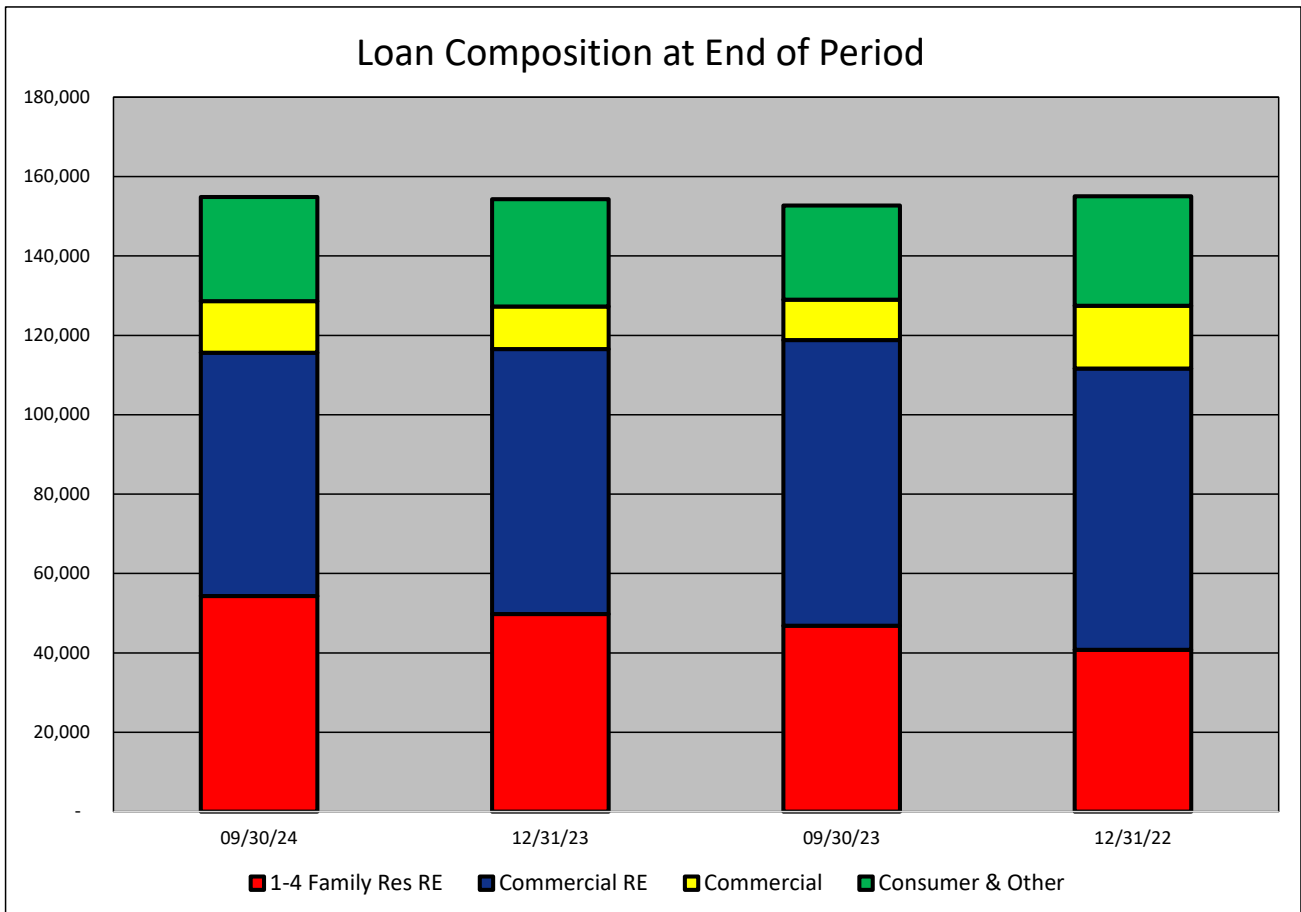
**SECURITIES COMPOSITION - Heartland National Bank**  
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>SECURITIES CATEGORY:</b>						
US Treasury	-	7,341	9,731	16,395	(9,731)	(100.00)
State & Munip	7,444	7,316	7,202	8,699	242	3.36
Mortgage backed	221,535	147,122	135,635	92,486	85,900	63.33
Equities	-	-	-	-	-	NA
Agency	71,052	102,067	100,126	101,118	(29,074)	(29.04)
Other	67,577	83,222	87,941	94,357	(20,364)	(23.16)
<b>Total Securities</b>	<b>367,608</b>	<b>347,068</b>	<b>340,635</b>	<b>313,055</b>	<b>26,973</b>	<b>7.92</b>



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

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	54,337	49,782	46,817	40,779	7,520	16.06
Commercial RE	61,309	66,779	71,977	70,879	(10,668)	(14.82)
Commercial	12,979	10,728	10,166	15,824	2,813	27.67
Consumer & Other	26,248	27,013	23,750	27,574	2,498	10.52
<b>Loans, Net</b>	<b>154,873</b>	<b>154,302</b>	<b>152,710</b>	<b>155,056</b>	<b>2,163</b>	<b>1.42</b>



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

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

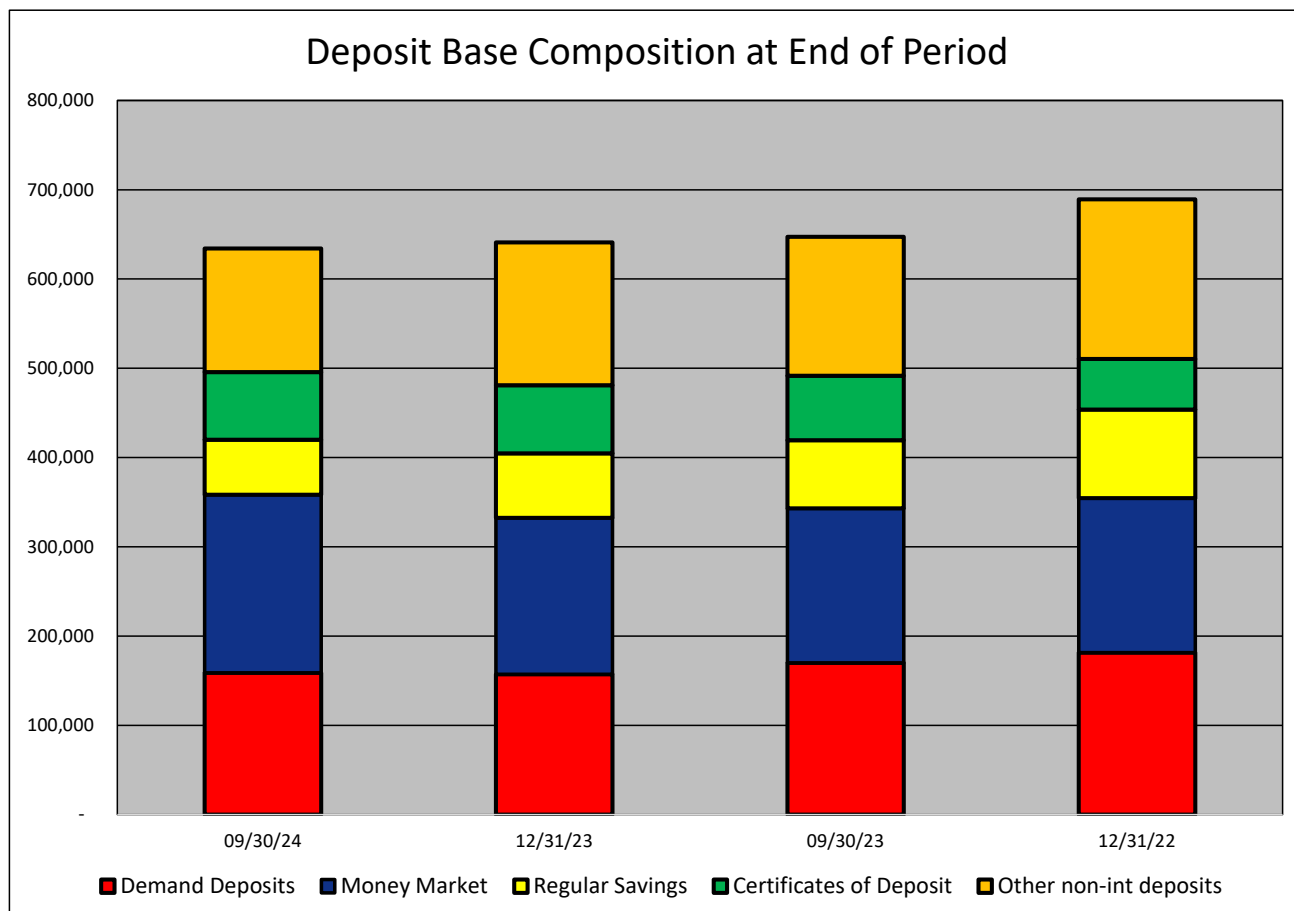
Beginning Balance	2,427	2,516	2,516	2,379	(89)	(3.54)
Total Recoveries	38	75	26	157	12	46.15
Total Charge-offs	13	7	4	20	9	225.00
Provision Expense	7	12	(14)	-	21	(150.00)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	(169)	(169)	-	169	(100.00)
Ending Balance	<u>2,459</u>	<u>2,427</u>	<u>2,355</u>	<u>2,516</u>	<u>104</u>	<u>4.42</u>

**NON-PERFORMING ASSETS:**

Total-90+ Days Past Due	182	-	-	-	182	NA
Total-Nonaccrual	330	1,384	1,397	1,497	(1,067)	(76.38)
Foreclosed Real Estate	-	-	-	25	-	NA
Total Non-perf Assets	<u>512</u>	<u>1,384</u>	<u>1,397</u>	<u>1,522</u>	<u>(885)</u>	<u>(63.35)</u>

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

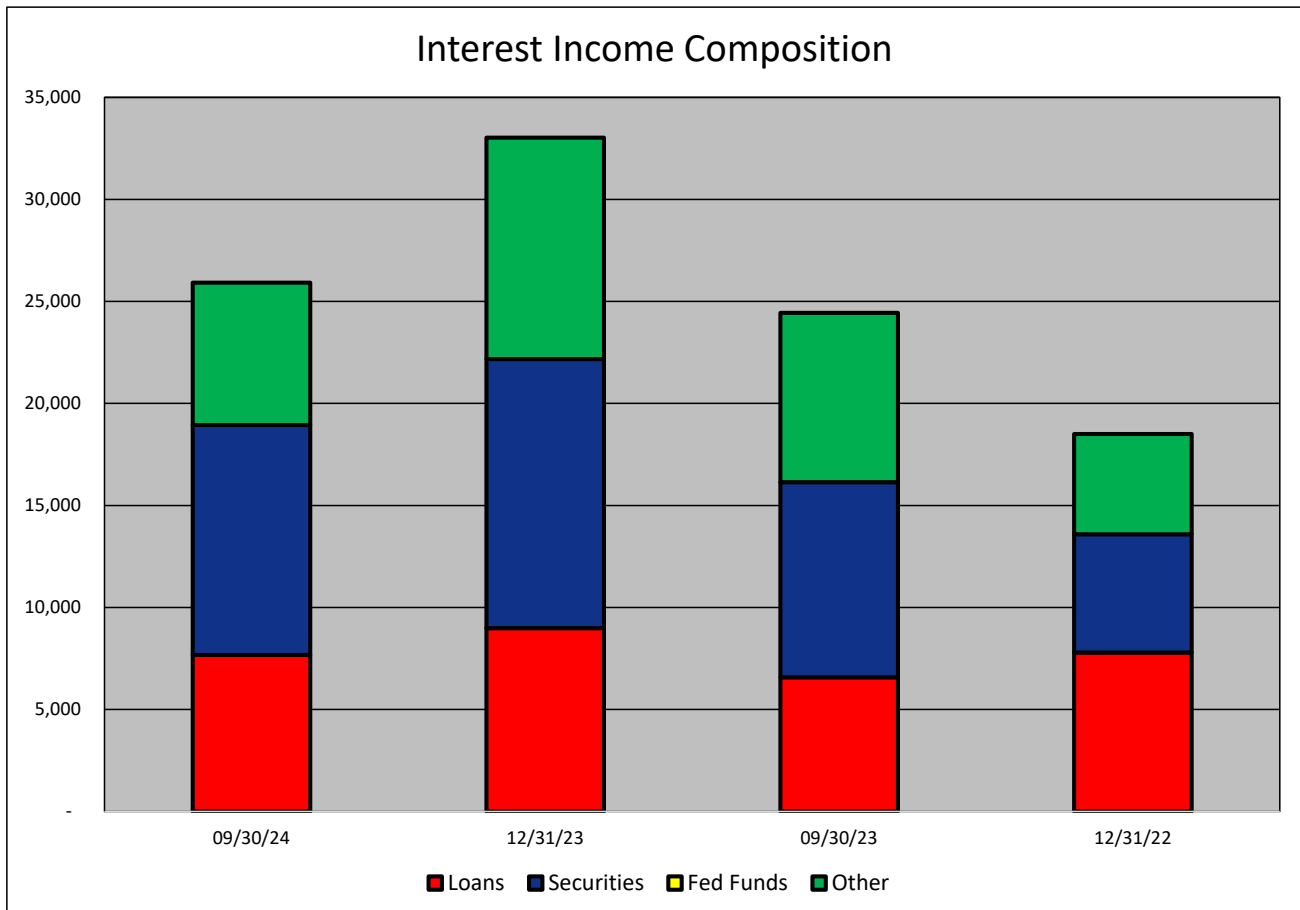
As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>DEPOSIT BASE CATEGORY:</b>						
Demand Deposits	158,835	157,210	170,106	181,463	(11,271)	(6.63)
Money Market	199,424	175,207	172,936	173,184	26,488	15.32
Regular Savings	61,675	72,129	76,355	99,136	(14,680)	(19.23)
Certificates of Deposit	75,685	76,437	72,124	56,720	3,561	4.94
Other non-int deposits	138,540	159,982	155,716	178,826	(17,176)	(11.03)
<b>Total Deposits</b>	<b>634,159</b>	<b>640,965</b>	<b>647,237</b>	<b>689,329</b>	<b>(13,078)</b>	<b>(2.02)</b>





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

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST INCOME CATEGORY</b>						
Loans	7,673	8,985	6,580	7,788	1,093	16.61
Securities	11,265	13,186	9,563	5,803	1,702	17.80
Fed Funds	-	-	-	-	-	NA
Other	6,979	10,853	8,293	4,909	(1,314)	(15.84)
<b>Total Int Income</b>	<b>25,917</b>	<b>33,024</b>	<b>24,436</b>	<b>18,500</b>	<b>1,481</b>	<b>6.06</b>

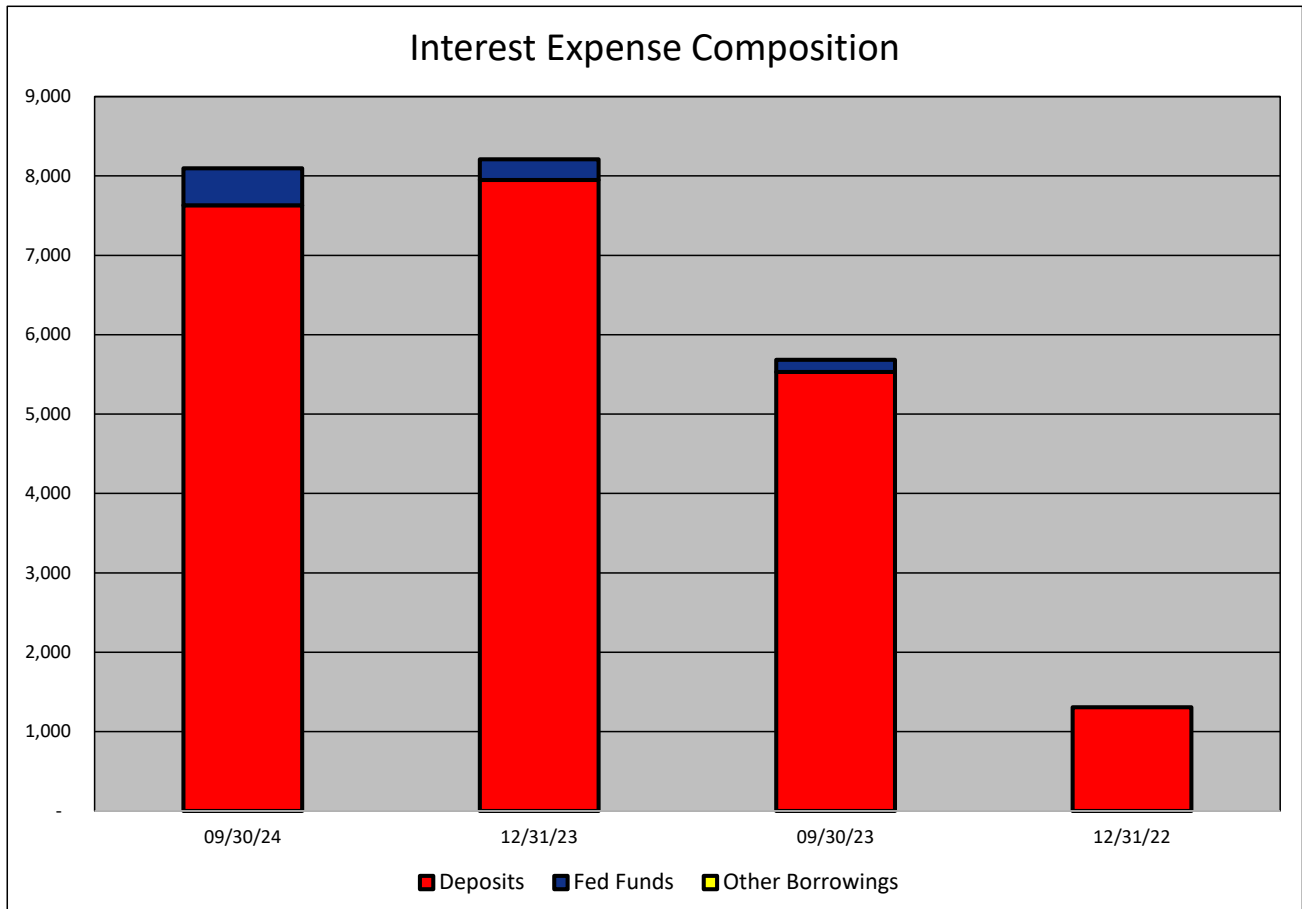


**INTEREST EXPENSE COMPOSITION- Heartland National Bank**  
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

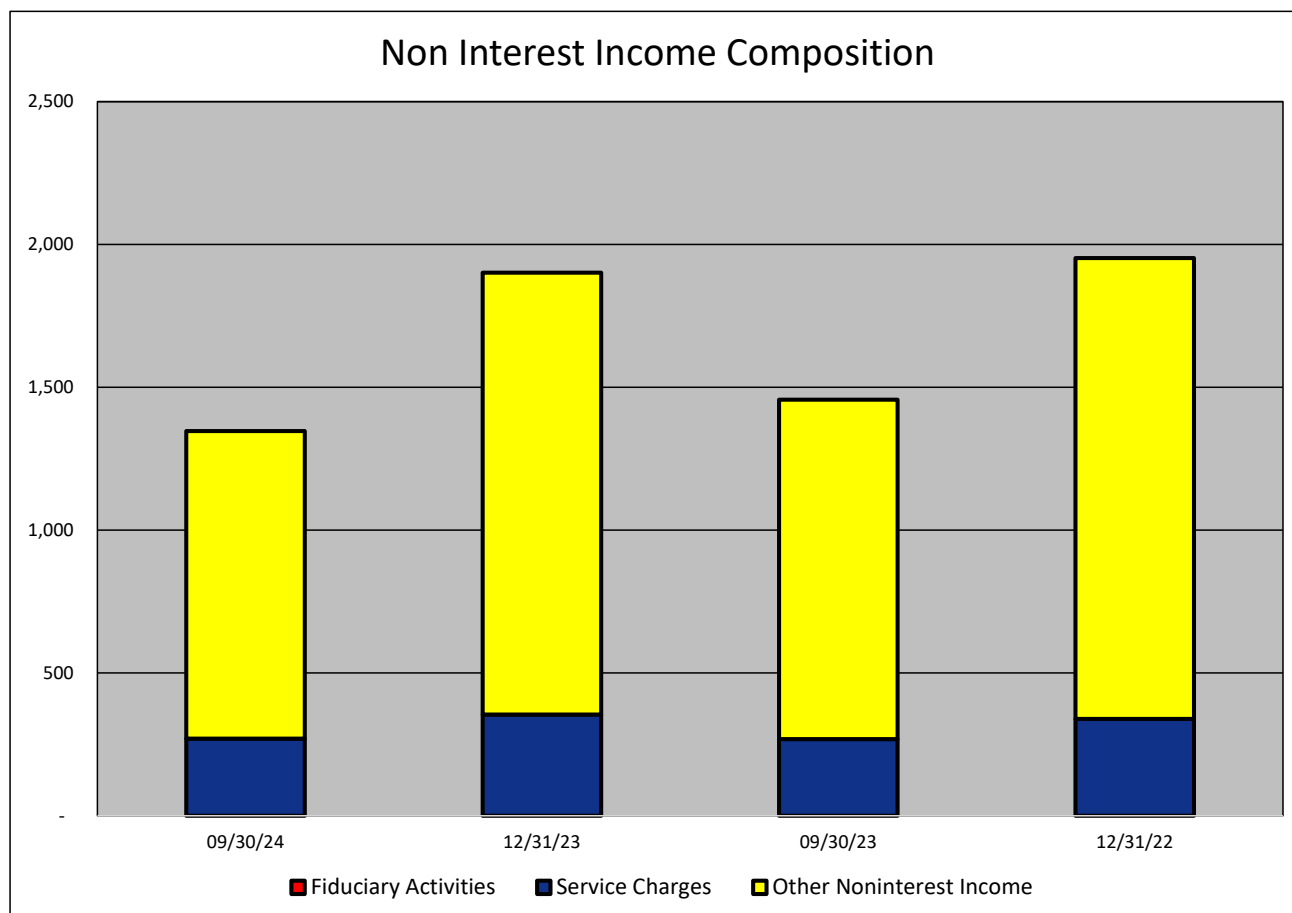
**INTEREST EXPENSE CATEGORY**

Deposits	7,629	7,948	5,530	1,307	2,099	37.96
Fed Funds	466	261	155	-	311	200.65
Other Borrowings	-	-	-	-	-	NA
<b>Total Int Expense</b>	<b>8,095</b>	<b>8,209</b>	<b>5,685</b>	<b>1,307</b>	<b>2,410</b>	<b>42.39</b>



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

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>NONINTEREST INCOME CATEGORY</b>						
Fiduciary Activities	-	-	-	-	-	NA
Service Charges	270	354	268	339	2	0.75
Other Noninterest Income	1,077	1,547	1,189	1,613	(112)	(9.42)
<b>Total Nonint. Income</b>	<b>1,347</b>	<b>1,901</b>	<b>1,457</b>	<b>1,952</b>	<b>(110)</b>	<b>(7.55)</b>

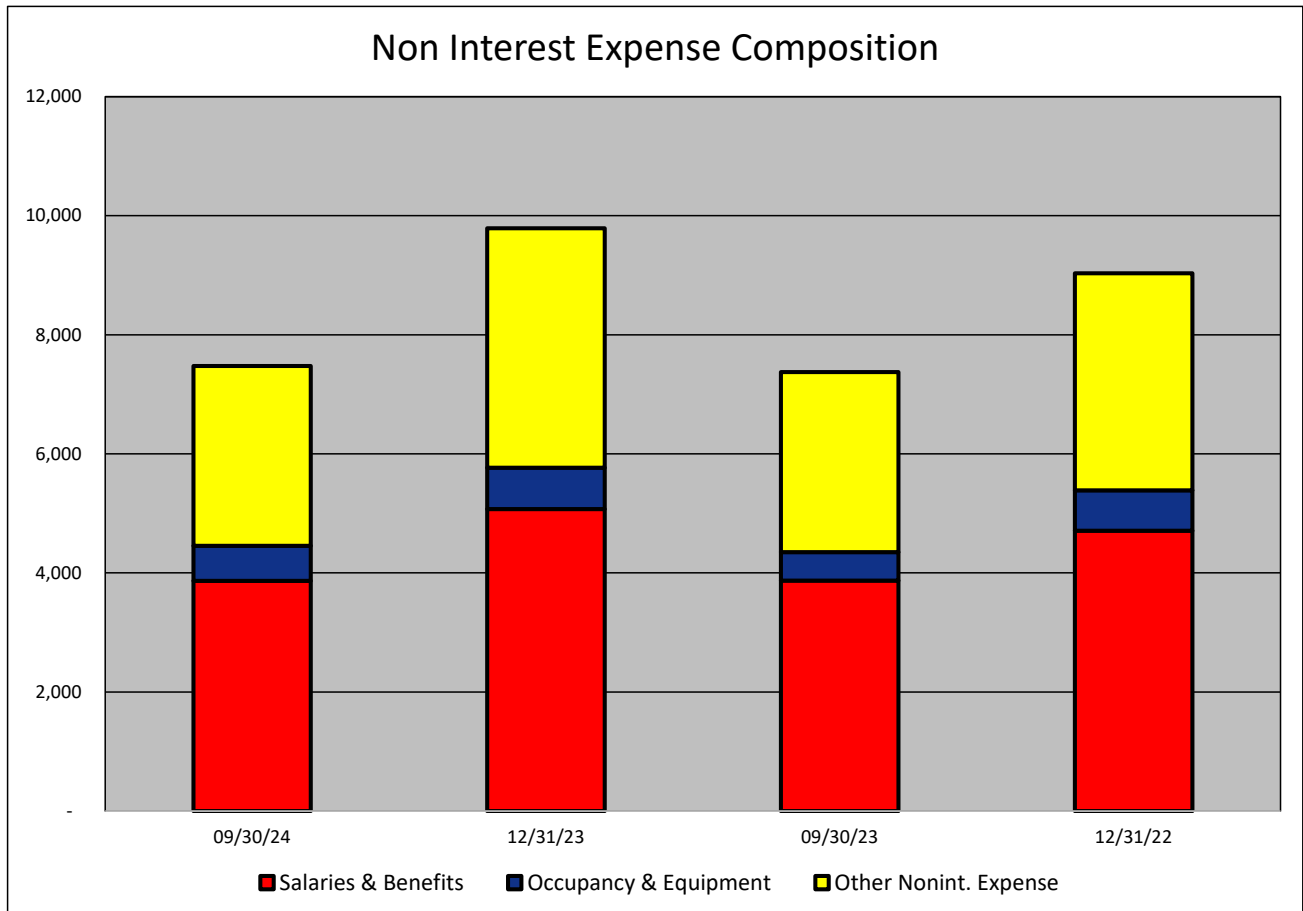


**NONINTEREST EXPENSE COMPOSITION- Heartland National Bank**  
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

**NONINTEREST EXPENSE CATEGORY**

Salaries & Benefits	3,867	5,074	3,870	4,707	(3)	(0.08)
Occupancy & Equipment	589	693	481	682	108	22.45
Other Nonint. Expense	3,021	4,023	3,021	3,644	0	0.00
<b>Total Nonint. Expense</b>	<b>7,477</b>	<b>9,790</b>	<b>7,372</b>	<b>9,033</b>	<b>105</b>	<b>1.42</b>



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

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Sunrise Bank	577,407	475,513	<b>21.43</b>
First Colony Bank Of Florida	316,544	270,407	<b>17.06</b>
Cogent Bank	1,926,188	1,679,641	<b>14.68</b>
Winter Park National Bank	845,000	756,705	<b>11.67</b>
Surety Bank	205,765	188,254	<b>9.30</b>
Mainstreet Community Bank Of Florida	839,200	791,380	<b>6.04</b>
Citizens Bank And Trust	1,363,784	1,288,984	<b>5.80</b>
First National Bank Of Wauchula	90,799	85,989	<b>5.59</b>
Citizens First Bank	3,899,117	3,704,723	<b>5.25</b>
First Bank	729,021	694,913	<b>4.91</b>
Commerce Bank & Trust	172,375	167,161	<b>3.12</b>
Bank Of Central Florida	1,117,421	1,085,672	<b>2.92</b>
Southstate Bank, National Association	46,071,510	44,975,911	<b>2.44</b>
Heartland National Bank	723,390	714,025	<b>1.31</b>
Axiom Bank, National Association	815,136	824,400	<b>(1.12)</b>
Crews Bank & Trust	2,129,178	2,162,337	<b>(1.53)</b>
United Southern Bank	852,835	885,844	<b>(3.73)</b>
The First National Bank Of Mount Dora	358,220	383,020	<b>(6.47)</b>

<b>Select Peer Average</b>	3,501,827	3,396,382	5.48
----------------------------	-----------	-----------	------

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

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Sunrise Bank	451,435	373,357	20.91
Mainstreet Community Bank Of Florida	589,433	491,721	19.87
Winter Park National Bank	467,807	397,769	17.61
First Colony Bank Of Florida	198,059	169,168	17.08
Axiom Bank, National Association	597,914	519,588	15.07
Commerce Bank & Trust	127,846	112,482	13.66
Bank Of Central Florida	763,948	683,522	11.77
Cogent Bank	1,532,023	1,377,545	11.21
Citizens Bank And Trust	764,375	700,151	9.17
United Southern Bank	392,885	361,741	8.61
The First National Bank Of Mount Dora	117,757	109,865	7.18
Southstate Bank, National Association	33,835,236	32,044,116	5.59
Crews Bank & Trust	1,195,576	1,135,048	5.33
First Bank	426,947	410,155	4.09
Citizens First Bank	1,259,430	1,226,051	2.72
Heartland National Bank	154,873	152,710	1.42
Surety Bank	74,341	75,011	(0.89)
First National Bank Of Wauchula	66,300	68,628	(3.39)

<b>Select Peer Average</b>	2,389,788	2,244,924	9.28
----------------------------	-----------	-----------	------

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

**CAPITAL RATIOS**  
For the nine months ended September 30, 2024

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Citizens First Bank	11.17	<b>12.93</b>	19.11	20.07	19.11
Surety Bank	9.82	<b>12.48</b>	24.45	25.53	24.45
The First National Bank Of Mount Dora	9.68	<b>11.82</b>	16.62	17.54	16.62
First National Bank Of Wauchula	10.20	<b>11.36</b>	0.00	0.00	0.00
Axiom Bank, National Association	11.38	<b>11.03</b>	13.41	14.63	13.41
Crews Bank & Trust	11.00	<b>10.88</b>	0.00	0.00	0.00
Southstate Bank, National Association	13.41	<b>10.59</b>	13.15	14.41	13.15
<b>Heartland National Bank</b>	<b>8.94</b>	<b>9.52</b>	<b>27.83</b>	<b>28.92</b>	<b>27.83</b>
Sunrise Bank	8.07	<b>9.31</b>	0.00	0.00	0.00
United Southern Bank	5.60	<b>9.19</b>	16.43	17.68	16.43
First Bank	9.10	<b>9.17</b>	14.86	16.11	14.86
Commerce Bank & Trust	6.54	<b>9.09</b>	11.75	13.01	11.75
Mainstreet Community Bank Of Florida	7.71	<b>8.86</b>	0.00	0.00	0.00
Cogent Bank	8.82	<b>8.68</b>	10.68	11.81	10.68
First Colony Bank Of Florida	7.87	<b>8.66</b>	11.91	13.16	11.91
Bank Of Central Florida	7.19	<b>8.26</b>	11.69	12.61	11.69
Citizens Bank And Trust	2.61	<b>7.44</b>	12.00	12.93	12.00
Winter Park National Bank	5.43	<b>6.62</b>	10.70	11.96	10.70

<b>Select Peer Average</b>	8.59	9.77	11.92	12.80	11.92
----------------------------	------	------	-------	-------	-------

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

**BALANCE SHEET RATIOS**  
For the nine months ended September 30, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Southstate Bank, National Association	<b>89.63</b>	73.44	14.90
Sunrise Bank	<b>88.83</b>	78.18	14.57
Cogent Bank	<b>87.82</b>	79.54	16.97
First National Bank Of Wauchula	<b>85.37</b>	73.02	6.32
Axiom Bank, National Association	<b>83.83</b>	73.35	7.25
Commerce Bank & Trust	<b>81.81</b>	74.17	15.14
Mainstreet Community Bank Of Florida	<b>78.65</b>	70.24	22.09
Bank Of Central Florida	<b>74.38</b>	68.37	18.26
First Colony Bank Of Florida	<b>68.34</b>	62.57	17.27
First Bank	<b>64.95</b>	58.56	25.58
Winter Park National Bank	<b>63.60</b>	55.36	27.75
Crews Bank & Trust	<b>63.52</b>	56.15	28.82
Citizens Bank And Trust	<b>59.88</b>	56.05	40.28
United Southern Bank	<b>52.66</b>	46.07	40.28
Surety Bank	<b>40.31</b>	36.13	15.98
Citizens First Bank	<b>37.98</b>	32.30	62.56
The First National Bank Of Mount Dora	<b>36.86</b>	32.87	58.05
Heartland National Bank	<b>24.42</b>	21.41	50.82

<b>Select Peer Average</b>	65.71	58.21	26.83
----------------------------	-------	-------	-------



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

**PROFITABILITY RATIOS**  
For the nine months ended September 30, 2024

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Surety Bank	203,893	<b>2.64</b>	27.98
Crews Bank & Trust	2,156,406	<b>1.68</b>	16.09
Heartland National Bank	721,974	<b>1.62</b>	<b>20.15</b>
First Colony Bank Of Florida	307,721	<b>1.58</b>	20.01
Cogent Bank	1,890,314	<b>1.36</b>	16.85
First Bank	733,472	<b>1.25</b>	14.97
Southstate Bank, National Association	46,156,319	<b>1.19</b>	9.30
Bank Of Central Florida	1,115,434	<b>1.10</b>	16.60
First National Bank Of Wauchula	90,014	<b>1.00</b>	10.41
Sunrise Bank	535,153	<b>0.97</b>	12.49
Winter Park National Bank	822,270	<b>0.95</b>	18.12
Citizens First Bank	3,899,649	<b>0.93</b>	9.25
The First National Bank Of Mount Dora	368,077	<b>0.90</b>	10.49
United Southern Bank	920,807	<b>0.77</b>	18.27
Commerce Bank & Trust	174,598	<b>0.64</b>	10.86
Mainstreet Community Bank Of Florida	812,929	<b>0.61</b>	8.45
Citizens Bank And Trust	1,421,567	<b>0.56</b>	39.26
Axiom Bank, National Association	843,751	<b>0.51</b>	4.78

<b>Select Peer Average</b>	3,509,686	1.13	15.80
----------------------------	-----------	------	-------

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

**PROFITABILITY RATIOS**  
**For the nine months ended September 30, 2024**

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Heartland National Bank	0.25	1.13	<b>39.00</b>	13.40
Winter Park National Bank	0.06	1.02	<b>43.59</b>	27.26
First Colony Bank Of Florida	0.12	1.55	<b>49.58</b>	16.66
Citizens First Bank	0.59	1.01	<b>51.91</b>	9.70
Surety Bank	3.47	(0.06)	<b>55.20</b>	5.56
Bank Of Central Florida	0.24	1.77	<b>56.92</b>	10.44
Cogent Bank	0.77	1.94	<b>57.30</b>	8.16
Southstate Bank, National Association	0.70	1.48	<b>57.43</b>	8.96
First Bank	0.67	1.75	<b>58.40</b>	6.88
Crews Bank & Trust	0.81	1.78	<b>58.49</b>	5.88
Sunrise Bank	0.06	2.01	<b>65.81</b>	9.62
United Southern Bank	0.59	1.69	<b>68.51</b>	5.54
Mainstreet Community Bank Of Florida	0.36	1.95	<b>69.37</b>	8.07
The First National Bank Of Mount Dora	2.62	1.40	<b>76.61</b>	4.32
Commerce Bank & Trust	0.22	2.17	<b>77.40</b>	8.21
Citizens Bank And Trust	0.70	1.64	<b>78.48</b>	7.07
First National Bank Of Wauchula	0.82	3.24	<b>80.08</b>	4.13
Axiom Bank, National Association	1.14	3.42	<b>83.25</b>	5.66

<b>Select Peer Average</b>	0.79	1.72	62.63	9.19
----------------------------	------	------	-------	------

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

**ASSET QUALITY RATIOS**  
**For the nine months ended September 30, 2024**

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Commerce Bank & Trust	1.40	0.00	<b>0.00</b>	0.00
Bank Of Central Florida	0.95	0.00	<b>0.00</b>	0.00
First Colony Bank Of Florida	1.55	0.00	<b>0.00</b>	0.00
Crews Bank & Trust	1.84	0.03	<b>0.02</b>	0.14
Citizens First Bank	1.69	0.18	<b>0.06</b>	0.48
First Bank	1.71	0.09	<b>0.06</b>	0.27
<b>Heartland National Bank</b>	<b>1.59</b>	<b>0.33</b>	<b>0.07</b>	<b>0.76</b>
The First National Bank Of Mount Dora	1.75	0.22	<b>0.07</b>	0.71
Surety Bank	1.49	0.46	<b>0.17</b>	1.60
United Southern Bank	2.39	0.44	<b>0.20</b>	3.02
Winter Park National Bank	1.67	0.57	<b>0.32</b>	4.99
Cogent Bank	1.11	0.49	<b>0.39</b>	4.05
Southstate Bank, National Association	1.38	0.56	<b>0.41</b>	3.35
Sunrise Bank	1.19	0.53	<b>0.42</b>	0.96
First National Bank Of Wauchula	1.52	0.83	<b>0.61</b>	5.38
Mainstreet Community Bank Of Florida	1.25	1.09	<b>0.77</b>	8.96
Citizens Bank And Trust	1.03	1.82	<b>1.02</b>	32.07
Axiom Bank, National Association	1.27	1.88	<b>1.43</b>	11.75

<b>Select Peer Average</b>	1.49	0.53	0.33	4.36
----------------------------	------	------	------	------

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

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the nine months ended September 30, 2024**

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Surety Bank	<b>24.38</b>	19.39	0.00	0.00	15.98
First National Bank Of Wauchula	<b>6.29</b>	10.22	0.00	0.00	6.32
First Bank	<b>2.28</b>	8.63	1.42	0.00	25.58
Mainstreet Community Bank Of Florida	<b>1.49</b>	1.72	0.08	0.00	22.09
Commerce Bank & Trust	<b>1.39</b>	6.74	0.00	0.00	15.14
Southstate Bank, National Association	<b>1.23</b>	1.40	0.01	5.00	9.91
First Colony Bank Of Florida	<b>1.13</b>	18.99	0.00	9.68	7.59
Axiom Bank, National Association	<b>1.02</b>	14.92	0.00	0.00	7.25
<b>Heartland National Bank</b>	<b>1.01</b>	<b>24.44</b>	<b>0.00</b>	<b>0.00</b>	<b>50.82</b>
Sunrise Bank	<b>1.00</b>	4.57	0.00	0.87	13.70
Crews Bank & Trust	<b>0.89</b>	13.17	0.00	21.15	7.67
Winter Park National Bank	<b>0.88</b>	14.73	0.00	17.58	10.16
United Southern Bank	<b>0.85</b>	8.02	0.00	1.03	39.25
Citizens First Bank	<b>0.73</b>	0.19	1.36	0.00	62.56
Bank Of Central Florida	<b>0.57</b>	9.76	0.00	0.00	18.26
The First National Bank Of Mount Dora	<b>0.51</b>	2.57	0.00	0.00	58.05
Citizens Bank And Trust	<b>0.25</b>	0.93	0.00	0.00	40.28
Cogent Bank	<b>0.11</b>	2.98	0.00	0.00	16.97

<b>Select Peer Average</b>	<b>2.56</b>	<b>9.08</b>	<b>0.16</b>	<b>3.07</b>	<b>23.75</b>
----------------------------	-------------	-------------	-------------	-------------	--------------

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

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the nine months ended September 30, 2024**

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Cogent Bank	<b>78.57</b>	0.23	0.00	0.12
Sunrise Bank	<b>77.25</b>	1.54	0.00	0.00
Commerce Bank & Trust	<b>73.13</b>	0.13	0.00	0.00
Axiom Bank, National Association	<b>72.42</b>	1.46	0.01	0.13
First National Bank Of Wauchula	<b>71.90</b>	1.35	0.00	0.00
Southstate Bank, National Association	<b>71.80</b>	1.11	0.00	4.51
Mainstreet Community Bank Of Florida	<b>69.29</b>	2.16	0.00	0.01
Bank Of Central Florida	<b>67.72</b>	1.56	0.00	0.02
First Colony Bank Of Florida	<b>61.60</b>	0.38	0.00	0.00
First Bank	<b>57.56</b>	1.98	0.00	0.00
Citizens Bank And Trust	<b>55.47</b>	1.30	0.00	0.00
Crews Bank & Trust	<b>55.12</b>	1.28	0.00	0.00
Winter Park National Bank	<b>54.44</b>	0.33	0.00	0.00
United Southern Bank	<b>44.97</b>	1.20	0.00	0.00
Surety Bank	<b>35.59</b>	1.23	0.00	0.00
The First National Bank Of Mount Dora	<b>32.30</b>	1.20	0.00	0.00
Citizens First Bank	<b>31.50</b>	1.39	0.00	0.44
Heartland National Bank	<b>21.04</b>	0.55	0.00	0.00

<b>Select Peer Average</b>	57.32	1.13	0.00	0.29
----------------------------	-------	------	------	------

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

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
**For the nine months ended September 30, 2024**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
Surety Bank	<b>47.25</b>	52.75	100.00	0.00	0.00
Crews Bank & Trust	<b>40.76</b>	59.15	99.91	0.09	0.00
Axiom Bank, National Association	<b>40.28</b>	59.72	100.00	0.00	0.00
The First National Bank Of Mount Dora	<b>38.06</b>	61.94	100.00	0.00	0.00
First Bank	<b>36.13</b>	63.87	100.00	0.00	0.00
First Colony Bank Of Florida	<b>36.11</b>	63.89	100.00	0.00	0.00
Citizens Bank And Trust	<b>33.74</b>	63.34	97.08	1.17	1.75
Bank Of Central Florida	<b>33.64</b>	66.36	100.00	0.00	0.00
Commerce Bank & Trust	<b>31.41</b>	66.32	97.74	2.26	0.00
Mainstreet Community Bank Of Florida	<b>31.36</b>	66.05	97.40	0.00	2.60
First National Bank Of Wauchula	<b>27.73</b>	69.76	97.49	0.00	2.51
Southstate Bank, National Association	<b>27.18</b>	70.64	97.82	1.39	0.78
United Southern Bank	<b>26.25</b>	67.47	93.72	0.00	6.28
Cogent Bank	<b>25.05</b>	74.95	100.00	0.00	0.00
Heartland National Bank	<b>24.30</b>	72.73	97.03	2.97	0.00
Sunrise Bank	<b>22.83</b>	73.94	96.76	0.00	3.24
Winter Park National Bank	<b>20.63</b>	71.94	92.56	1.14	6.29
Citizens First Bank	<b>16.73</b>	79.93	96.66	3.34	0.00

<b>Select Peer Average</b>	31.08	66.93	98.01	0.69	1.30
----------------------------	-------	-------	-------	------	------

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

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
For the nine months ended September 30, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
First National Bank Of Wauchula	6.43	2.73	<b>4.61</b>	92.17
Axiom Bank, National Association	6.72	3.84	<b>4.52</b>	95.93
Cogent Bank	6.75	4.11	<b>3.94</b>	99.20
First Bank	4.81	1.91	<b>3.66</b>	94.27
Crews Bank & Trust	4.88	2.38	<b>3.64</b>	98.34
Surety Bank	5.65	3.12	<b>3.51</b>	73.61
<b>Heartland National Bank</b>	<b>4.94</b>	<b>2.21</b>	<b>3.40</b>	<b>96.94</b>
Bank Of Central Florida	5.06	2.67	<b>3.39</b>	97.08
Southstate Bank, National Association	5.05	2.52	<b>3.37</b>	91.05
First Colony Bank Of Florida	5.12	2.23	<b>3.16</b>	99.06
Mainstreet Community Bank Of Florida	4.77	2.50	<b>3.16</b>	94.34
Sunrise Bank	5.82	3.89	<b>3.13</b>	98.17
Commerce Bank & Trust	5.09	3.21	<b>2.90</b>	97.27
United Southern Bank	3.97	1.48	<b>2.82</b>	96.36
Citizens First Bank	4.18	1.95	<b>2.48</b>	97.50
Winter Park National Bank	4.83	3.23	<b>2.46</b>	97.77
The First National Bank Of Mount Dora	3.75	2.32	<b>2.44</b>	97.89
Citizens Bank And Trust	3.92	2.55	<b>2.34</b>	96.76
<b>Select Peer Average</b>	<b>5.10</b>	<b>2.71</b>	<b>3.31</b>	<b>95.21</b>