

# United Southern Bank

Umatilla, FL

Established  
3/1/1937

## 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
<b>United Southern Bank</b>	<b>852,835</b>
Winter Park National Bank	845,000
Mainstreet Community Bank Of Florida	839,200
Axiom Bank, National Association	815,136
First Bank	729,021
Heartland National Bank	723,390
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
Heartland National Bank	1.62
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
<b>United Southern Bank</b>	<b>0.77</b>
Commerce Bank & Trust	0.64
Mainstreet Community Bank Of Florida	0.61
Citizens Bank And Trust	0.56
Axiom Bank, National Association	0.51

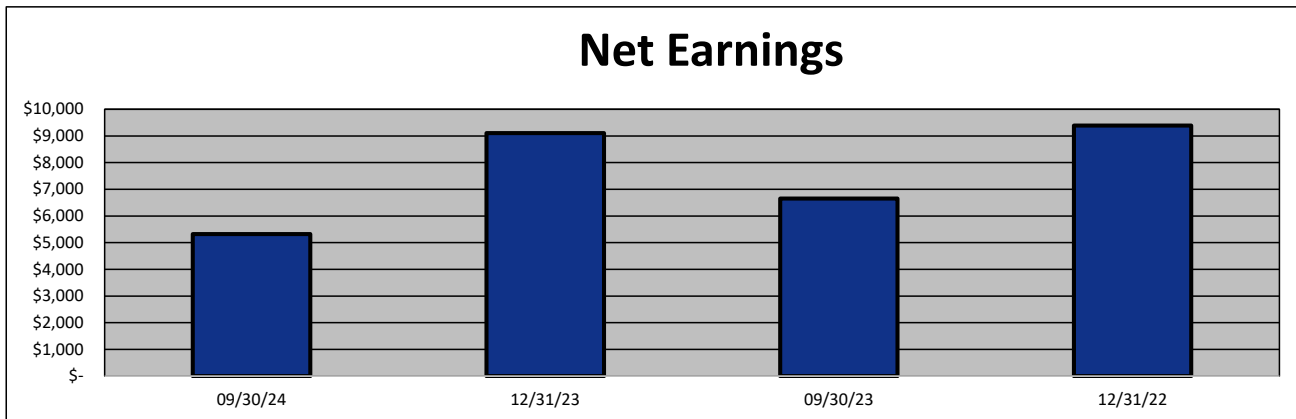
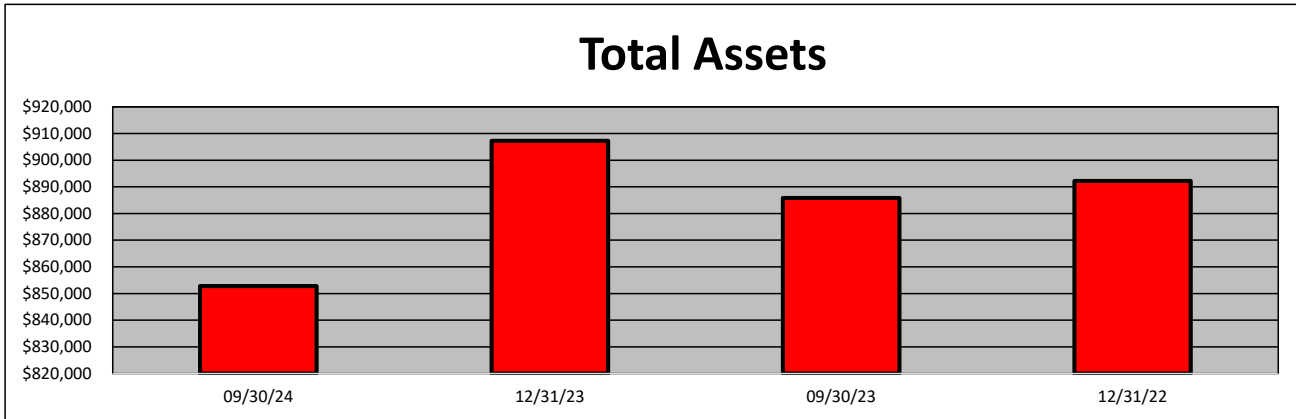
**EXECUTIVE SUMMARY - United Southern Bank  
(Percentage)**

Period Ending	09/30/24	12/31/23	09/30/23	12/31/22	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	5.60	3.92	2.11	2.51	9.87	8.59
Leverage Ratio	9.19	8.34	8.14	8.35	10.70	9.77
Tier 1 Cap/Risk Based Assets	16.43	16.32	15.83	15.04	12.49	11.92
Risk Based Ratio	17.68	17.58	17.09	16.30	13.34	12.80
Common Equity Tier 1 Capital Ratio	16.43	16.32	15.83	15.04	12.45	11.92
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	52.66	47.21	46.16	41.89	75.65	65.71
Loans/Assets	46.07	41.01	40.84	38.14	63.44	58.21
Securities/Assets	40.28	42.86	42.67	47.14	20.01	26.83
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.77	0.98	0.96	1.10	0.75	1.13
Return on Avg Equity	18.27	34.54	36.90	30.30	10.06	15.80
Nonint Income/Avg Assets	0.59	0.59	0.60	0.59	0.79	0.79
Net Overhead Ratio	1.69	1.54	1.53	1.50	2.14	1.72
Efficiency Ratio	68.51	62.12	61.56	59.29	72.20	62.63
Assets (per million) per Employee	5.54	5.89	5.75	5.95	10.50	9.19
<b>ASSET QUALITY:</b>						
Allowance/Loans	2.39	2.52	2.66	2.85	1.29	1.49
Nonperforming Loans/Total Loans	0.44	0.39	0.41	0.37	0.55	0.53
Nonperforming Assets/Total Assets	0.20	0.16	0.17	0.14	0.37	0.33
Adjusted Texas Ratio	3.02	3.25	5.20	3.95	3.62	4.36
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	3.97	3.69	3.59	3.01	5.49	5.10
Cost of funds	1.48	1.23	1.11	0.16	3.09	2.71
Net interest margin	2.82	2.85	2.84	2.91	2.88	3.31
Avg Earning Assets/Avg Assets	96.36	99.14	100.02	100.39	96.03	95.21

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

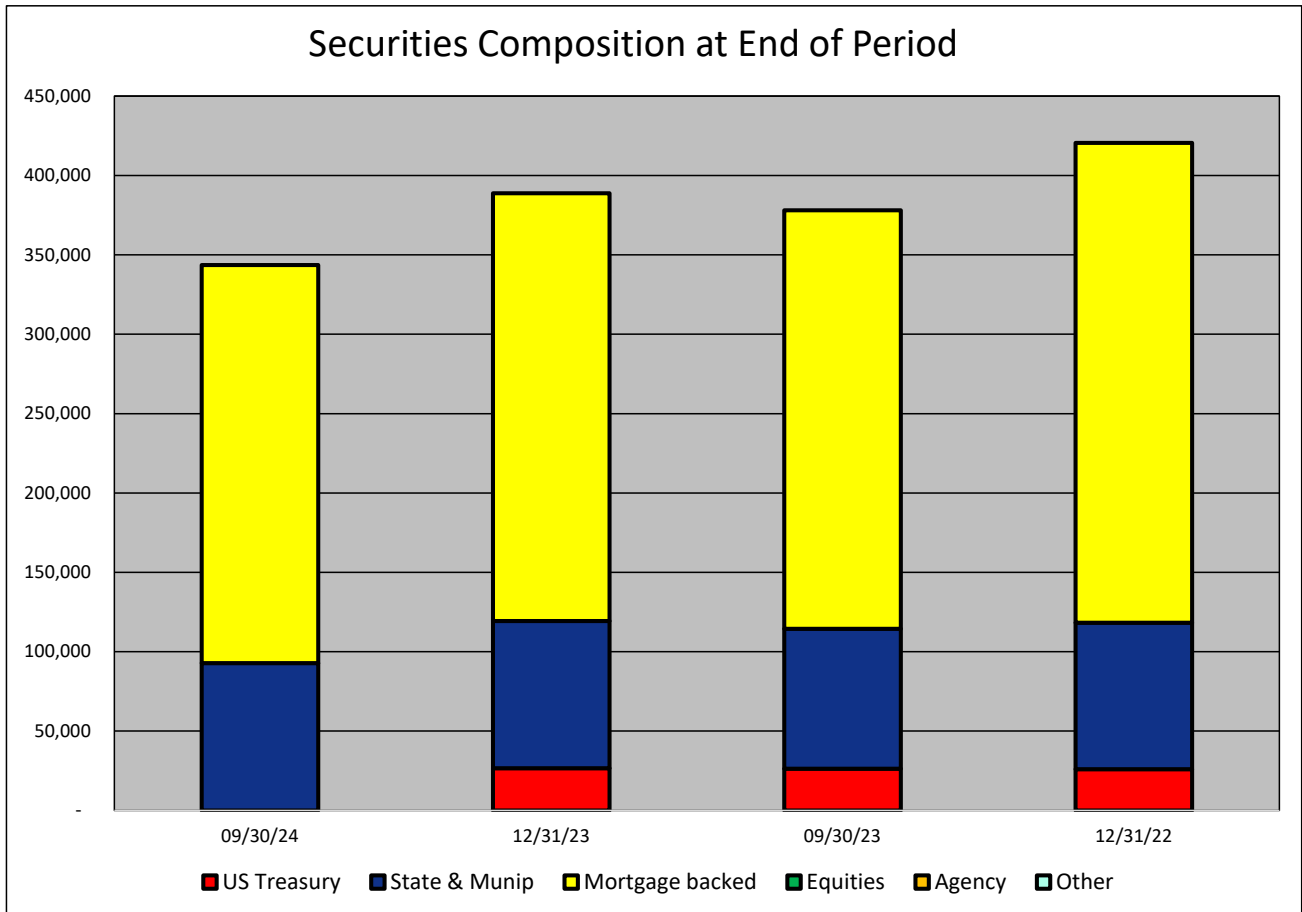
<b>As of:</b>	<b>09/30/24</b>	<b>12/31/23</b>	<b>09/30/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	852,835	907,269	885,844	892,197	(33,009)	(3.73)
Cash and Equivalents	75,655	102,308	97,617	88,573	(21,962)	(22.50)
Securities	343,531	388,857	377,983	420,576	(34,452)	(9.11)
Loans, net	392,885	372,049	361,741	340,304	31,144	8.61
Deposit Accounts	746,055	788,104	783,705	812,396	(37,650)	(4.80)
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	47,720	35,589	18,717	22,410	29,003	154.96

<b>Period Ending</b>	<b>09/30/24</b>	<b>12/31/23</b>	<b>09/30/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	5,326	9,105	6,656	9,386	(1,330)	(19.98)
Interest Income	26,425	33,874	24,798	25,856	1,627	6.56
Interest Expense	7,645	7,728	5,200	864	2,445	47.02
Net Interest Income	18,780	26,146	19,598	24,992	(818)	(4.17)
Prov for Credit Losses	-	(273)	(82)	-	82	(100.00)
Noninterest income	4,056	5,502	4,166	5,082	(110)	(2.64)
Gain on Sale of Securities	-	-	-	-	-	NA
Noninterest Expense	15,729	19,766	14,708	17,933	1,021	6.94
Net Operating Income	7,107	12,155	9,138	12,141	(2,031)	(22.23)
Income Taxes	1,920	2,777	2,400	2,755	(480)	(20.00)



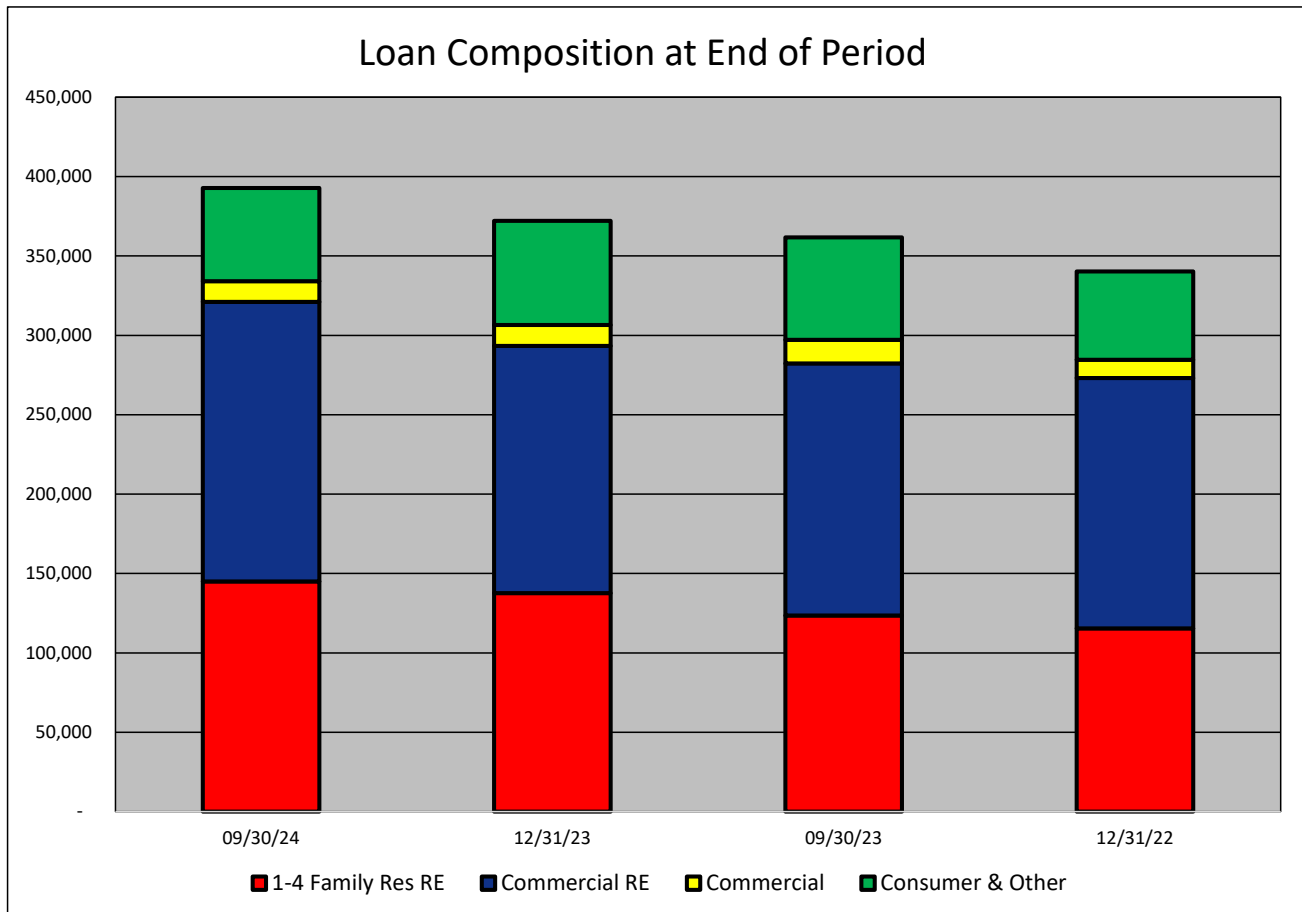
**SECURITIES COMPOSITION - United Southern Bank**  
(Dollars in Thousands)

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	-	26,596	26,336	25,997	(26,336)	(100.00)
State & Munip	92,860	92,811	88,048	92,228	4,812	5.47
Mortgage backed	250,671	269,450	263,599	302,351	(12,928)	(4.90)
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	-	-	-	-	-	NA
<b>Total Securities</b>	<b>343,531</b>	<b>388,857</b>	<b>377,983</b>	<b>420,576</b>	<b>(34,452)</b>	<b>(9.11)</b>



**LOAN PORTFOLIO COMPOSITION - United Southern 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	145,029	137,675	123,568	115,355	21,461	17.37
Commercial RE	176,071	155,633	158,794	157,698	17,277	10.88
Commercial	12,997	13,241	14,878	11,542	(1,881)	(12.64)
Consumer & Other	58,788	65,500	64,501	55,709	(5,713)	(8.86)
<b>Loans, Net</b>	<b>392,885</b>	<b>372,049</b>	<b>361,741</b>	<b>340,304</b>	<b>31,144</b>	<b>8.61</b>



**LOAN PORTFOLIO QUALITY - United Southern 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	9,382	9,684	9,684	9,569	(302)	(3.12)
Total Recoveries	28	42	40	207	(12)	(30.00)
Total Charge-offs	40	71	36	92	4	11.11
Provision Expense	-	(273)	(82)	-	82	(100.00)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	9,370	9,382	9,606	9,684	(236)	(2.46)

**NON-PERFORMING ASSETS:**

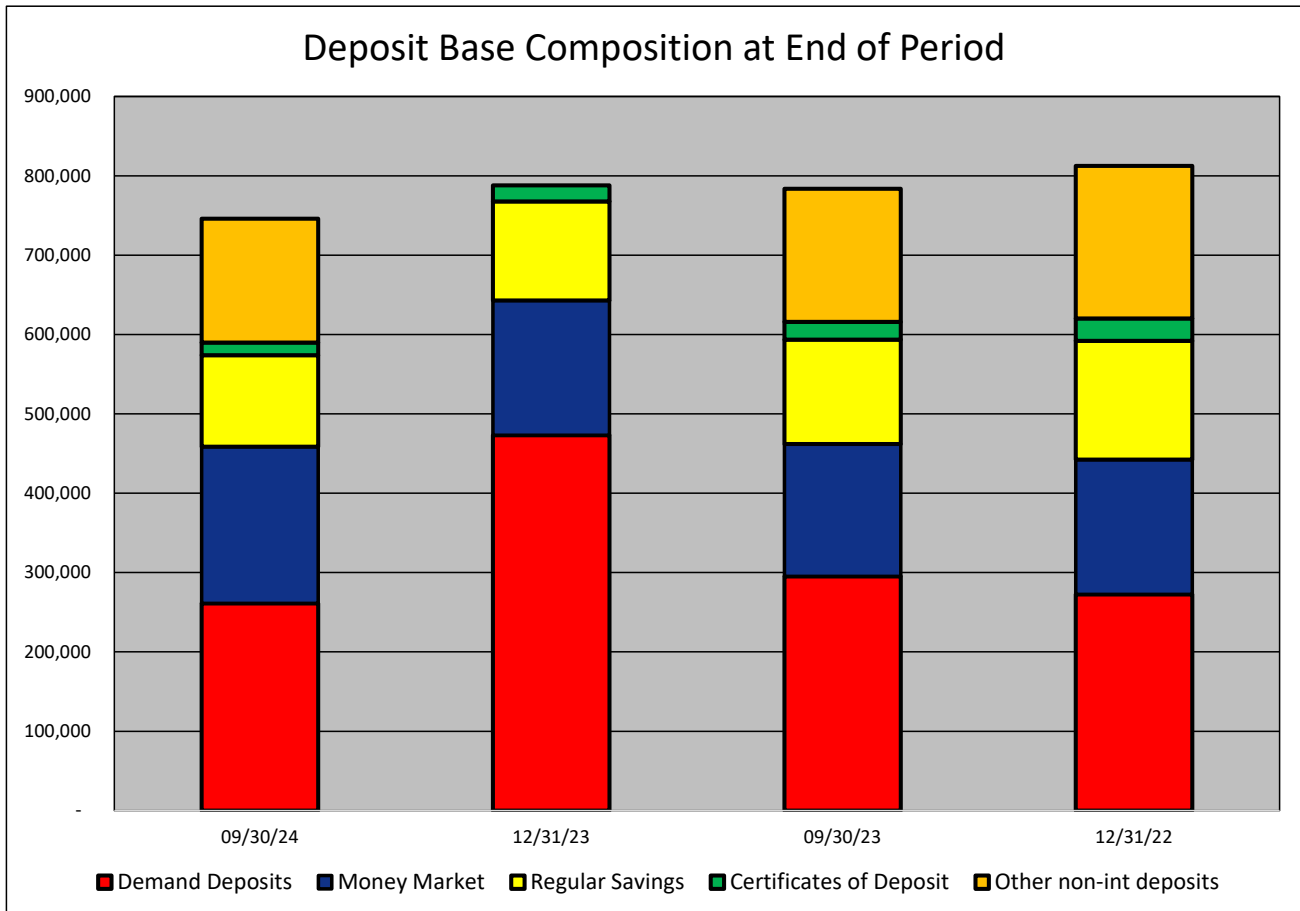
Total-90+ Days Past Due	-	34	4	-	(4)	(100.00)
Total-Nonaccrual	1,724	1,428	1,470	1,269	254	17.28
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	1,724	1,462	1,474	1,269	250	16.96

**DEPOSIT BASE COMPOSITION - United Southern Bank**  
(Dollars in Thousands)

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

**DEPOSIT BASE CATEGORY:**

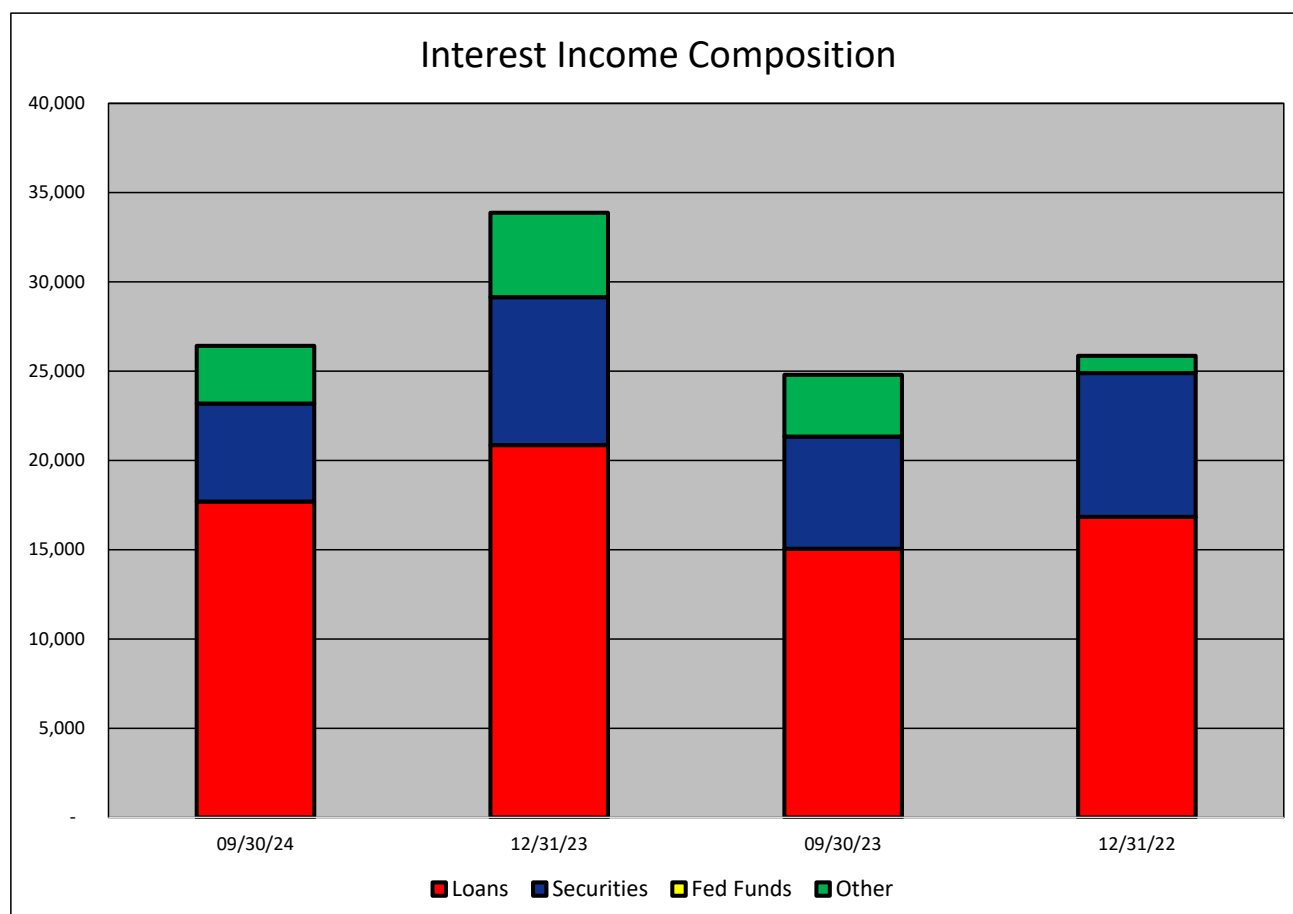
Demand Deposits	261,092	473,103	295,342	272,643	(34,250)	(11.60)
Money Market	197,431	169,746	166,704	169,644	30,727	18.43
Regular Savings	115,259	124,827	131,542	149,799	(16,283)	(12.38)
Certificates of Deposit	15,993	20,428	22,444	28,267	(6,451)	(28.74)
Other non-int deposits	156,280	-	167,673	192,043	(11,393)	(6.79)
<b>Total Deposits</b>	<b>746,055</b>	<b>788,104</b>	<b>783,705</b>	<b>812,396</b>	<b>(37,650)</b>	<b>(4.80)</b>





**INTEREST INCOME COMPOSITION- United Southern 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	17,700	20,858	15,051	16,836	2,649	17.60
Securities	5,482	8,289	6,279	8,054	(797)	(12.69)
Fed Funds	-	-	-	-	-	NA
Other	3,243	4,727	3,468	966	(225)	(6.49)
<b>Total Int Income</b>	<b>26,425</b>	<b>33,874</b>	<b>24,798</b>	<b>25,856</b>	<b>1,627</b>	<b>6.56</b>

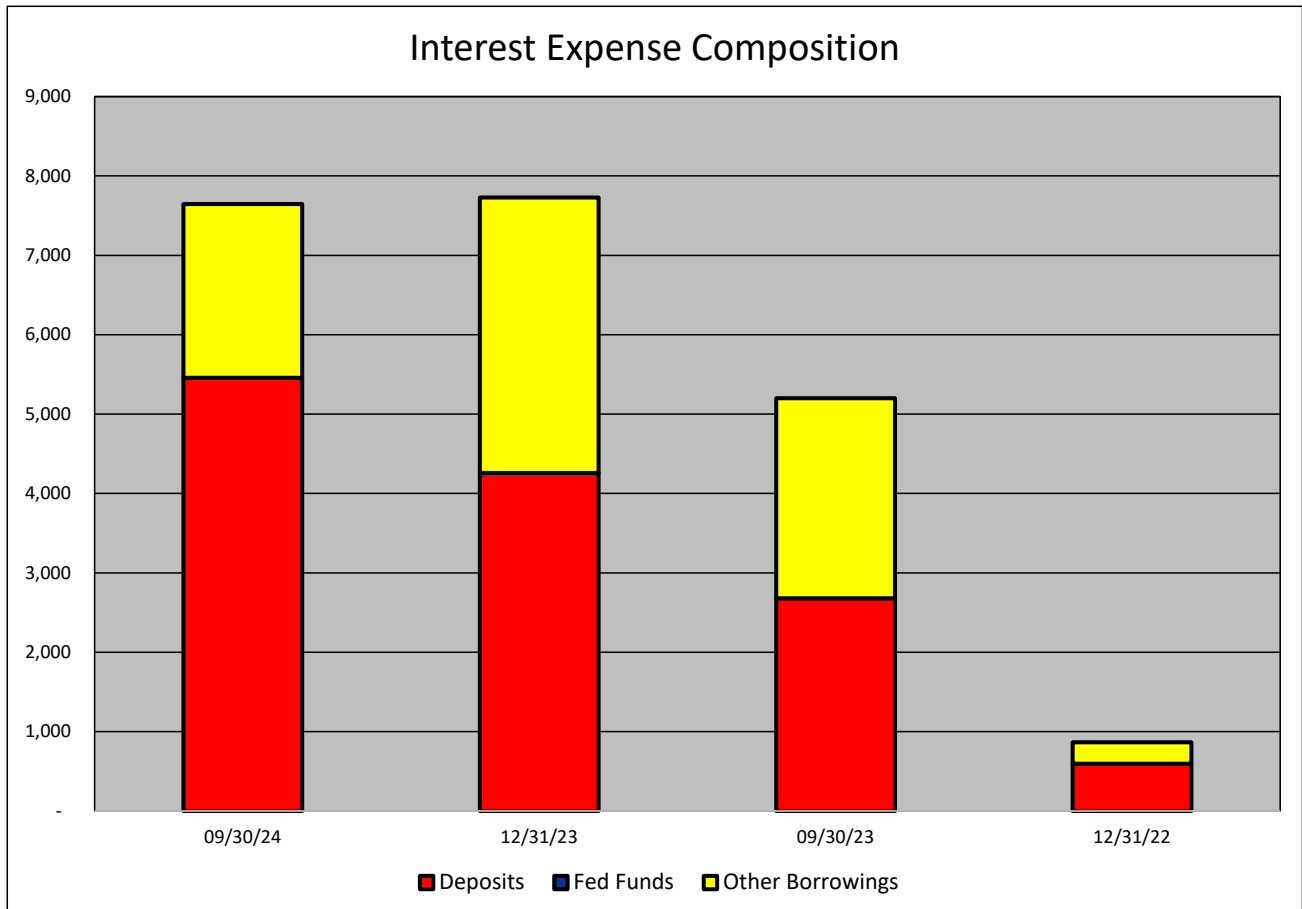


**INTEREST EXPENSE COMPOSITION- United Southern Bank**  
(Dollars in Thousands)

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

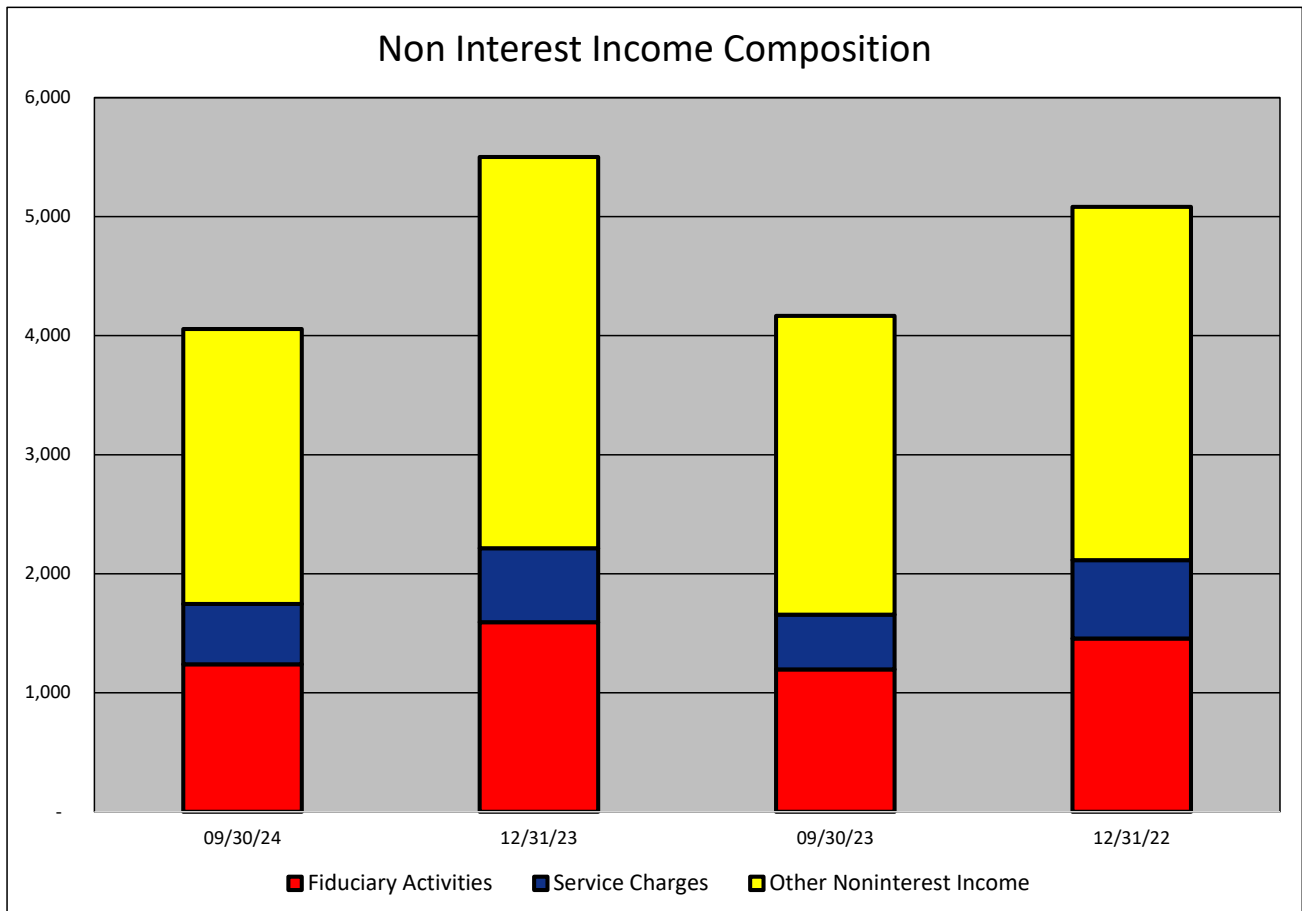
**INTEREST EXPENSE CATEGORY**

Deposits	5,458	4,258	2,679	594	2,779	103.73
Fed Funds	-	-	-	-	-	NA
Other Borrowings	2,187	3,470	2,521	270	(334)	(13.25)
<b>Total Int Expense</b>	7,645	7,728	5,200	864	2,445	47.02



**NONINTEREST INCOME COMPOSITION- United Southern 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	1,240	1,592	1,197	1,455	43	3.59
Service Charges	506	623	460	659	46	10.00
Other Noninterest Income	2,310	3,287	2,509	2,968	(199)	(7.93)
<b>Total Nonint. Income</b>	<b>4,056</b>	<b>5,502</b>	<b>4,166</b>	<b>5,082</b>	<b>(110)</b>	<b>(2.64)</b>

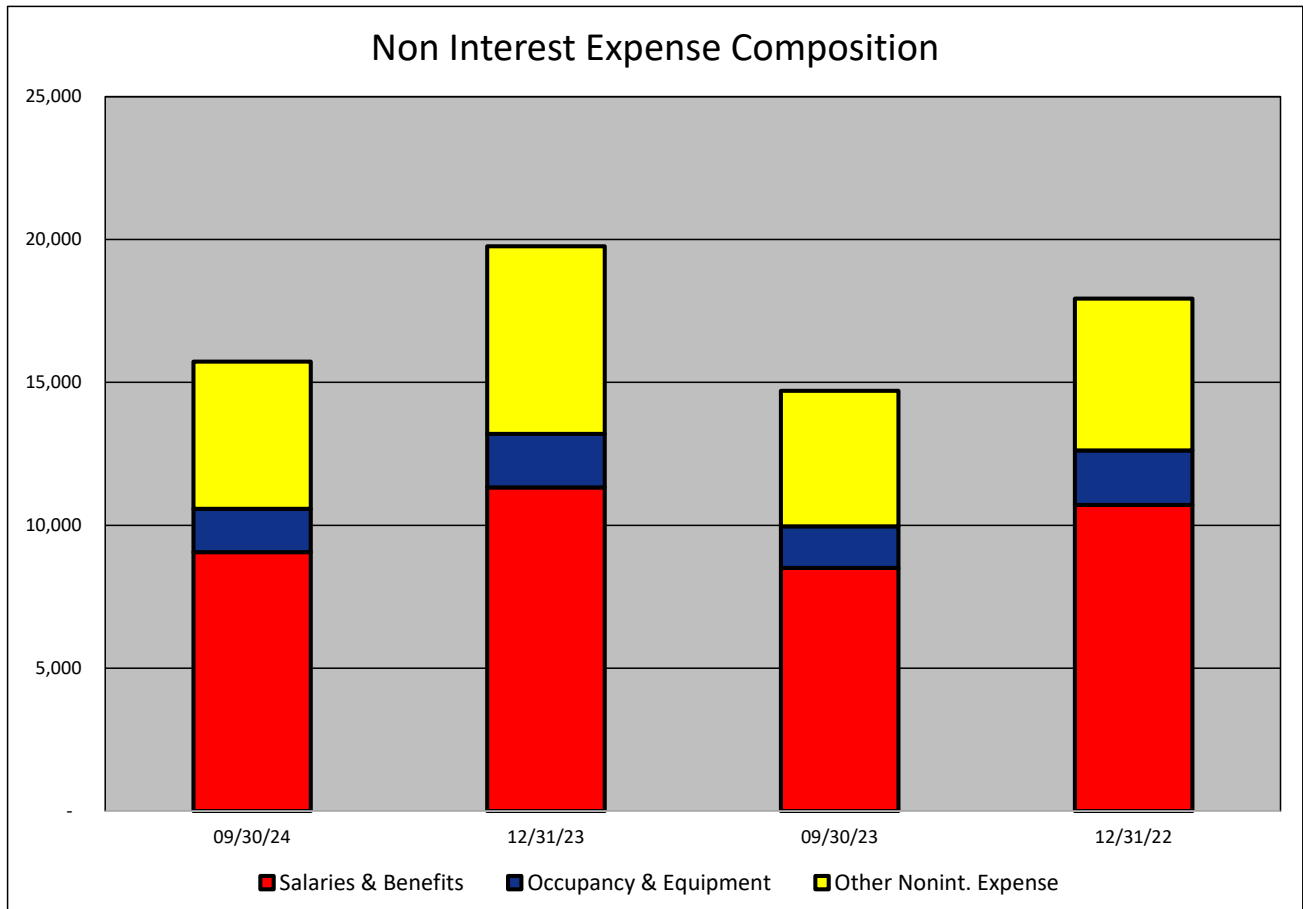


**NONINTEREST EXPENSE COMPOSITION- United Southern Bank**  
(Dollars in Thousands)

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	9,064	11,323	8,507	10,714	557	6.55
Occupancy & Equipment	1,512	1,880	1,458	1,905	54	3.70
Other Nonint. Expense	5,153	6,563	4,743	5,314	410	8.64
<b>Total Nonint. Expense</b>	<b>15,729</b>	<b>19,766</b>	<b>14,708</b>	<b>17,933</b>	<b>1021</b>	<b>6.94</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
<b>United Southern Bank</b>	<b>392,885</b>	<b>361,741</b>	<b>8.61</b>
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
Heartland National Bank	8.94	<b>9.52</b>	27.83	28.92	27.83
Sunrise Bank	8.07	<b>9.31</b>	0.00	0.00	0.00
<b>United Southern Bank</b>	<b>5.60</b>	<b>9.19</b>	<b>16.43</b>	<b>17.68</b>	<b>16.43</b>
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
<b>United Southern Bank</b>	<b>52.66</b>	<b>46.07</b>	<b>40.28</b>
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>	<b>65.71</b>	<b>58.21</b>	<b>26.83</b>
----------------------------	--------------	--------------	--------------



**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>	20.15
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
<b>United Southern Bank</b>	<b>920,807</b>	<b>0.77</b>	<b>18.27</b>
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
<b>United Southern Bank</b>	<b>0.59</b>	<b>1.69</b>	<b>68.51</b>	<b>5.54</b>
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
Heartland National Bank	1.59	0.33	<b>0.07</b>	0.76
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
<b>United Southern Bank</b>	<b>2.39</b>	<b>0.44</b>	<b>0.20</b>	<b>3.02</b>
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
Heartland National Bank	<b>1.01</b>	24.44	0.00	0.00	50.82
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
<b>United Southern Bank</b>	<b>0.85</b>	<b>8.02</b>	<b>0.00</b>	<b>1.03</b>	<b>39.25</b>
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	78.57	0.23	0.00	0.12
Sunrise Bank	77.25	1.54	0.00	0.00
Commerce Bank & Trust	73.13	0.13	0.00	0.00
Axiom Bank, National Association	72.42	1.46	0.01	0.13
First National Bank Of Wauchula	71.90	1.35	0.00	0.00
Southstate Bank, National Association	71.80	1.11	0.00	4.51
Mainstreet Community Bank Of Florida	69.29	2.16	0.00	0.01
Bank Of Central Florida	67.72	1.56	0.00	0.02
First Colony Bank Of Florida	61.60	0.38	0.00	0.00
First Bank	57.56	1.98	0.00	0.00
Citizens Bank And Trust	55.47	1.30	0.00	0.00
Crews Bank & Trust	55.12	1.28	0.00	0.00
Winter Park National Bank	54.44	0.33	0.00	0.00
United Southern Bank	44.97	1.20	0.00	0.00
Surety Bank	35.59	1.23	0.00	0.00
The First National Bank Of Mount Dora	32.30	1.20	0.00	0.00
Citizens First Bank	31.50	1.39	0.00	0.44
Heartland National Bank	21.04	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
<b>United Southern Bank</b>	<b>26.25</b>	<b>67.47</b>	<b>93.72</b>	<b>0.00</b>	<b>6.28</b>
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
Heartland National Bank	4.94	2.21	<b>3.40</b>	96.94
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
<b>United Southern Bank</b>	<b>3.97</b>	<b>1.48</b>	<b>2.82</b>	<b>96.36</b>
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>	5.10	2.71	3.31	95.21