

# 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 year ended December 31, 2024**

Institution name	Total Assets (\$'000's)
Raymond James Bank	41,240,941
Finemark National Bank & Trust	4,113,577
The Bank Of Tampa	2,982,268
Bayfirst National Bank	1,288,291
Brannen Bank	956,694
Sanibel Captiva Community Bank	953,246
Climate First Bank	889,374
Flagship Bank	652,253
Edison National Bank	426,516
Tcm Bank, National Association	379,274
Bankflorida	369,306
Central Bank	343,256
First National Bank Of Pasco	311,206
Gulfside Bank	291,658
Waterfall Bank	284,367
Gulf Coast Business Bank	111,680
Century Bank Of Florida	99,050

Institution name	Return on Avg Assets (%)
Sanibel Captiva Community Bank	2.01
Brannen Bank	1.95
Raymond James Bank	1.30
Edison National Bank	1.25
Gulfside Bank	1.25
Bayfirst National Bank	1.11
The Bank Of Tampa	1.06
Flagship Bank	0.86
Century Bank Of Florida	0.74
Climate First Bank	0.48
Central Bank	0.38
Waterfall Bank	0.26
Finemark National Bank & Trust	0.20
First National Bank Of Pasco	0.20
Tcm Bank, National Association	0.11
Bankflorida	(0.02)
Gulf Coast Business Bank	(2.34)

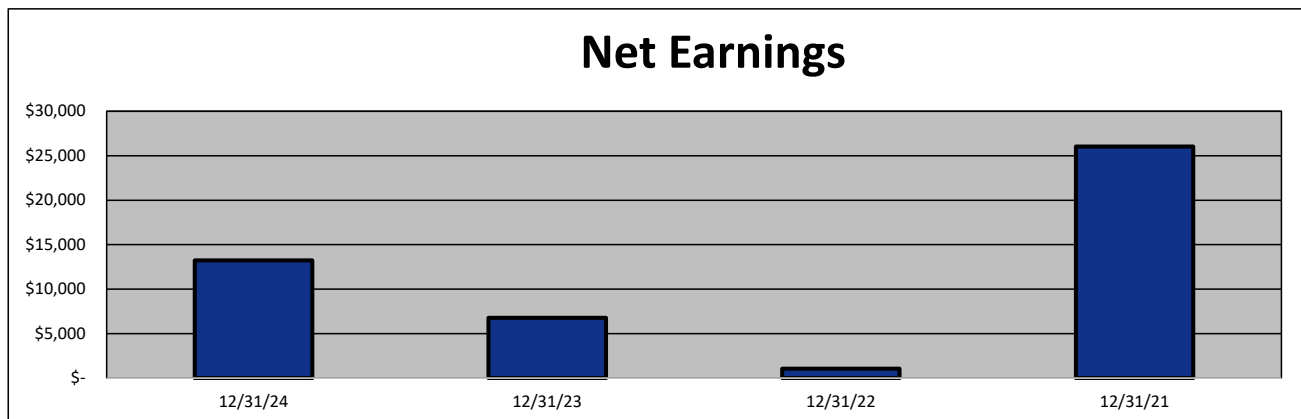
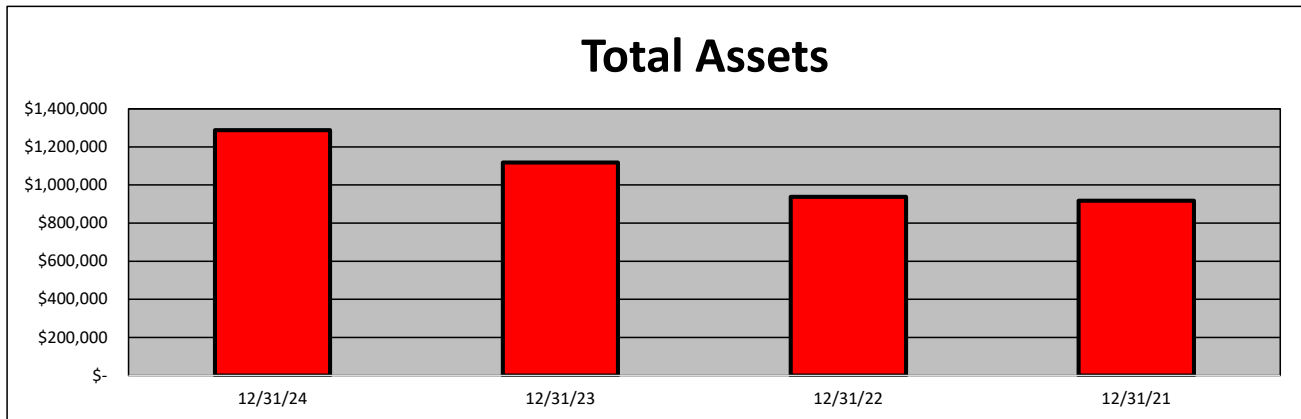
**EXECUTIVE SUMMARY - BayFirst National Bank**  
(Percentage)

Period Ending	12/31/24	12/31/23	12/31/22	12/31/21	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	9.13	9.64	10.68	11.28	10.71	9.60
Leverage Ratio	8.82	9.38	10.79	12.22	11.67	10.54
Tier 1 Cap/Risk Based Assets	10.89	11.77	13.75	19.98	15.53	10.37
Risk Based Ratio	12.14	13.02	15.00	21.25	16.34	11.17
Common Equity Tier 1 Capital Ratio	10.89	11.77	13.75	19.98	15.48	10.37
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	93.25	92.86	91.63	96.58	74.93	85.35
Loans/Assets	82.79	81.91	77.67	76.26	63.48	73.01
Securities/Assets	3.01	3.76	5.04	3.37	19.42	12.05
<b>PROFITABILITY:</b>						
Return on Avg Assets	1.11	0.66	0.76	2.01	(0.10)	0.64
Return on Avg Equity	12.09	6.91	6.79	27.82	9.28	11.70
Nonint Income/Avg Assets	5.03	4.71	3.48	9.07	0.79	1.33
Net Overhead Ratio	0.49	1.61	2.46	0.77	2.99	2.30
Efficiency Ratio	67.08	77.00	86.77	80.54	70.68	73.47
Assets (per million) per Employee	4.31	3.67	3.20	1.41	10.47	14.44
<b>ASSET QUALITY:</b>						
Allowance/Loans	1.45	1.47	1.24	1.92	1.25	1.29
Nonperforming Loans/Total Loans	1.79	1.14	1.76	1.82	0.52	0.33
Nonperforming Assets/Total Assets	1.50	0.94	1.38	1.39	0.36	0.27
Adjusted Texas Ratio	12.76	8.30	3.64	3.54	3.66	2.75
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	7.52	7.08	4.66	3.81	5.44	6.03
Cost of funds	4.51	3.76	1.17	0.61	3.04	3.20
Net interest margin	3.49	3.81	3.68	3.27	2.91	2.83
Avg Earning Assets/Avg Assets	91.65	91.60	91.45	96.32	95.35	96.66

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

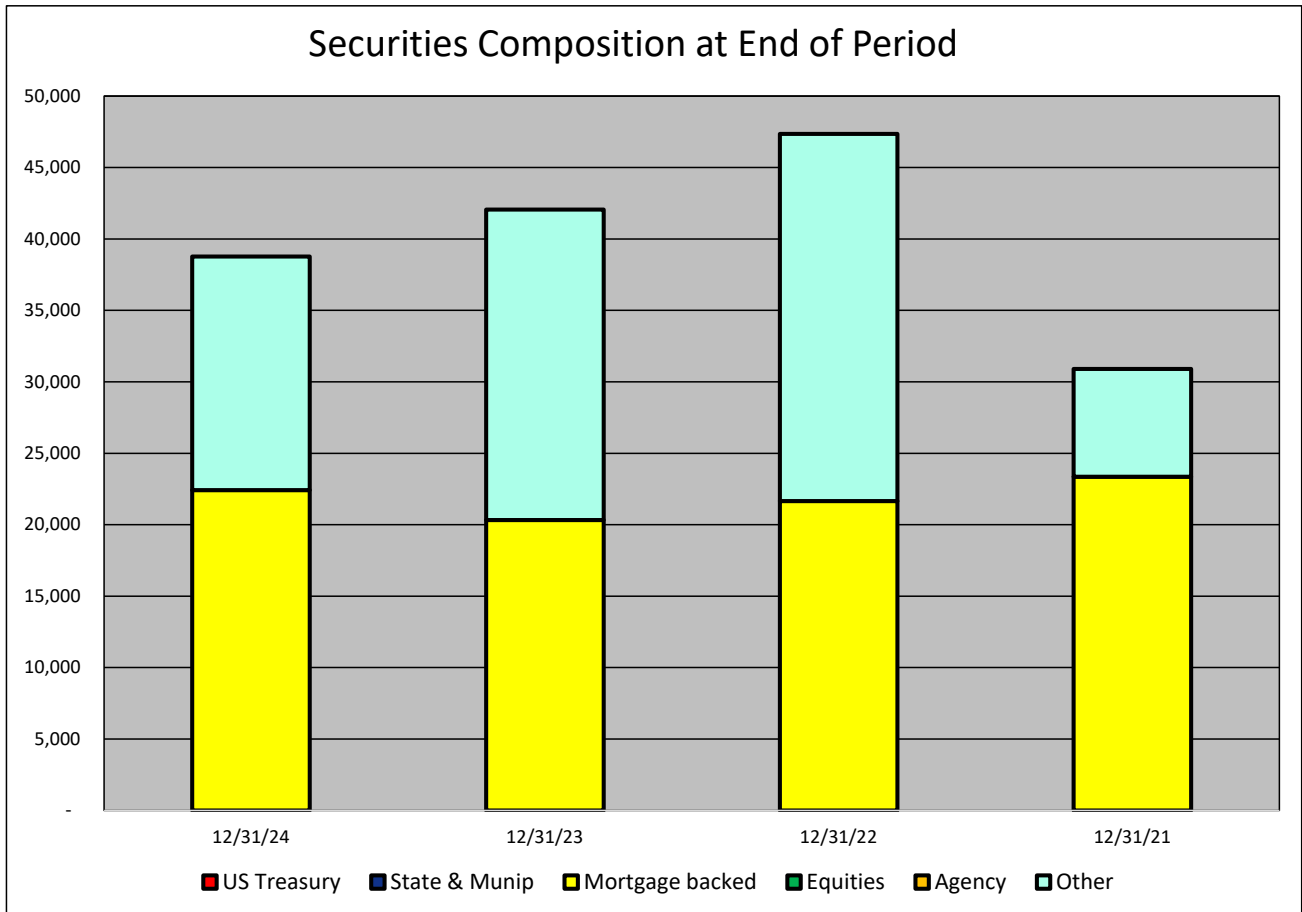
<b>As of:</b>	<b>12/31/24</b>	<b>12/31/23</b>	<b>12/31/22</b>	<b>12/31/21</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	1,288,291	1,117,970	938,661	917,272	170,321	15.23
Cash and Equivalents	80,058	63,031	70,927	112,107	17,027	27.01
Securities	38,779	42,059	47,351	30,895	(3,280)	(7.80)
Loans, net	1,066,559	915,726	729,066	699,504	150,833	16.47
Deposit Accounts	1,143,707	986,091	795,628	724,237	157,616	15.98
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	117,669	107,738	100,226	103,481	9,931	9.22

<b>Period Ending</b>	<b>12/31/24</b>	<b>12/31/23</b>	<b>12/31/22</b>	<b>12/31/21</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	13,229	6,790	1,068	26,029	6,439	94.83
Interest Income	82,810	68,516	38,566	47,543	14,294	20.86
Interest Expense	44,325	31,590	8,136	6,734	12,735	40.31
Net Interest Income	38,485	36,926	30,430	40,809	1,559	4.22
Prov for Credit Losses	15,054	10,331	(700)	(3,500)	4,723	45.72
Noninterest income	60,418	49,754	31,484	117,553	10,664	21.43
Gain on Sale of Securities	-	-	-	-	-	NA
Noninterest Expense	66,344	66,740	53,725	127,538	(396)	(0.59)
Net Operating Income	17,505	9,609	8,889	34,324	7,896	82.17
Income Taxes	4,534	2,493	1,996	8,295	2,041	81.87



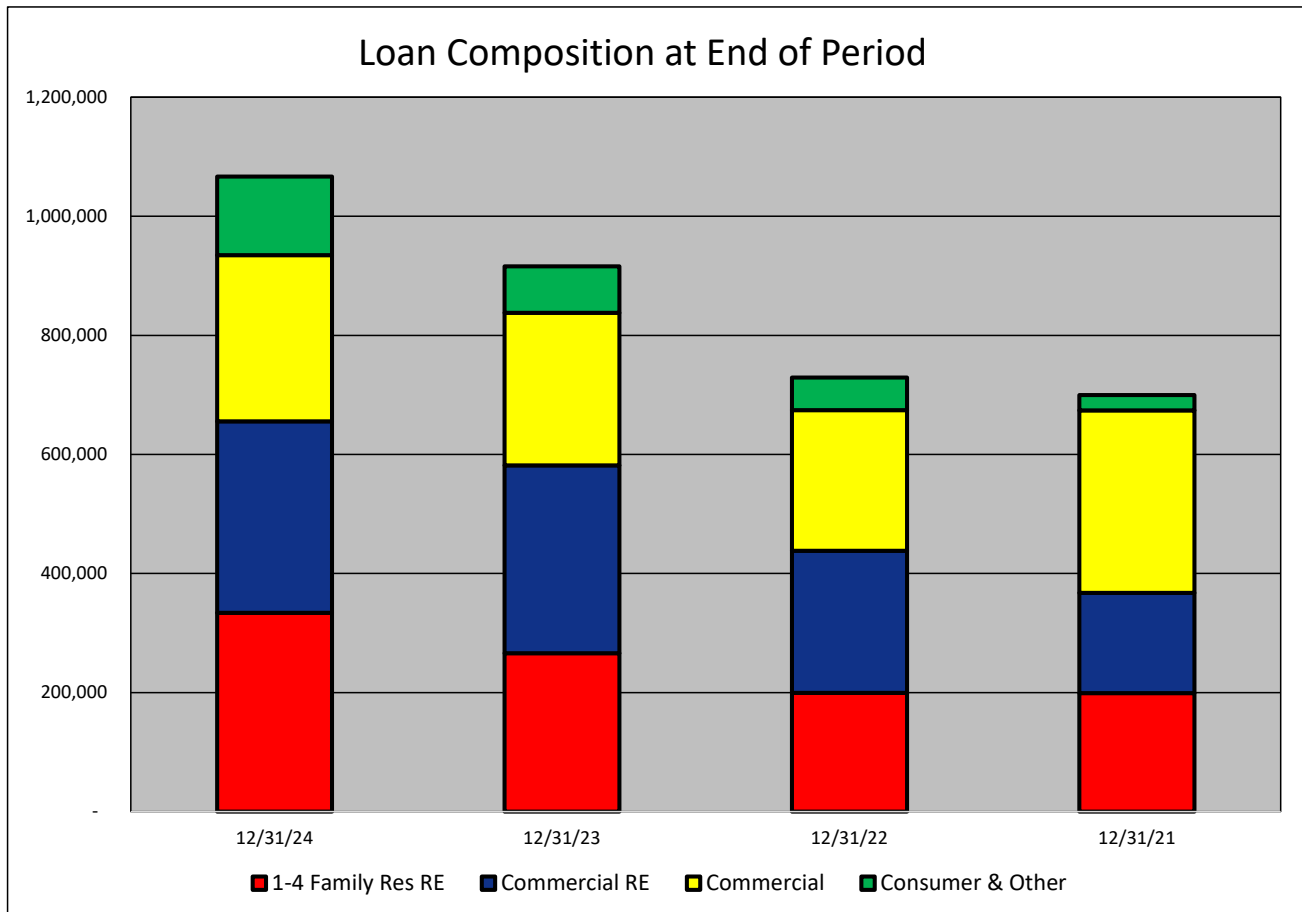
**SECURITIES COMPOSITION - BayFirst National Bank**  
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
<b>SECURITIES CATEGORY:</b>						
US Treasury	-	-	-	-	-	NA
State & Munip	-	-	-	-	-	NA
Mortgage backed	22,416	20,335	21,661	23,360	2,081	10.23
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	16,363	21,724	25,690	7,535	(5,361)	(24.68)
<b>Total Securities</b>	<b>38,779</b>	<b>42,059</b>	<b>47,351</b>	<b>30,895</b>	<b>(3,280)</b>	<b>(7.80)</b>



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

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	333,935	266,119	199,578	199,017	67,816	25.48
Commercial RE	321,770	315,598	238,745	168,250	6,172	1.96
Commercial	278,855	256,250	236,168	306,715	22,605	8.82
Consumer & Other	131,999	77,759	54,575	25,522	54,240	69.75
Loans, Net	1,066,559	915,726	729,066	699,504	150,833	16.47



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

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

Beginning Balance	13,497	9,046	13,452	21,162	4,451	49.20
Total Recoveries	935	864	637	1,007	71	8.22
Total Charge-offs	13,974	9,852	4,343	5,217	4,122	41.84
Provision Expense	15,054	10,331	(700)	(3,500)	4,723	45.72
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	3,108	-	-	(3,108)	(100.00)
Ending Balance	<u>15,512</u>	<u>13,497</u>	<u>9,046</u>	<u>13,452</u>	<u>2,015</u>	<u>14.93</u>

**NON-PERFORMING ASSETS:**

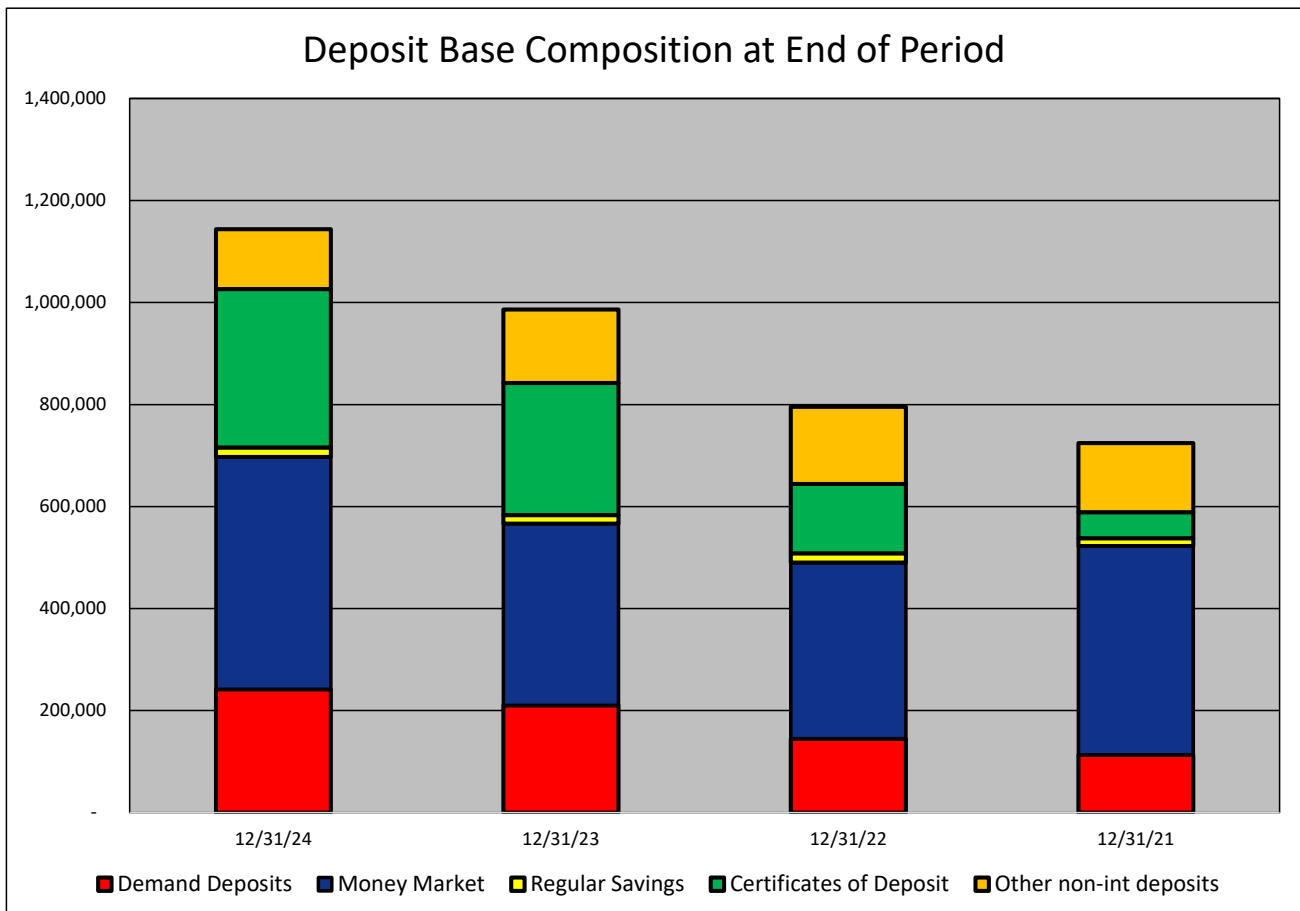
Total-90+ Days Past Due	2,430	1,047	2,627	2,743	1,383	132.09
Total-Nonaccrual	16,667	9,409	10,233	10,005	7,258	77.14
Foreclosed Real Estate	132	-	56	3	132	NA
Total Non-perf Assets	<u>19,229</u>	<u>10,456</u>	<u>12,916</u>	<u>12,751</u>	<u>8,773</u>	<u>83.90</u>

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

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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**DEPOSIT BASE CATEGORY:**

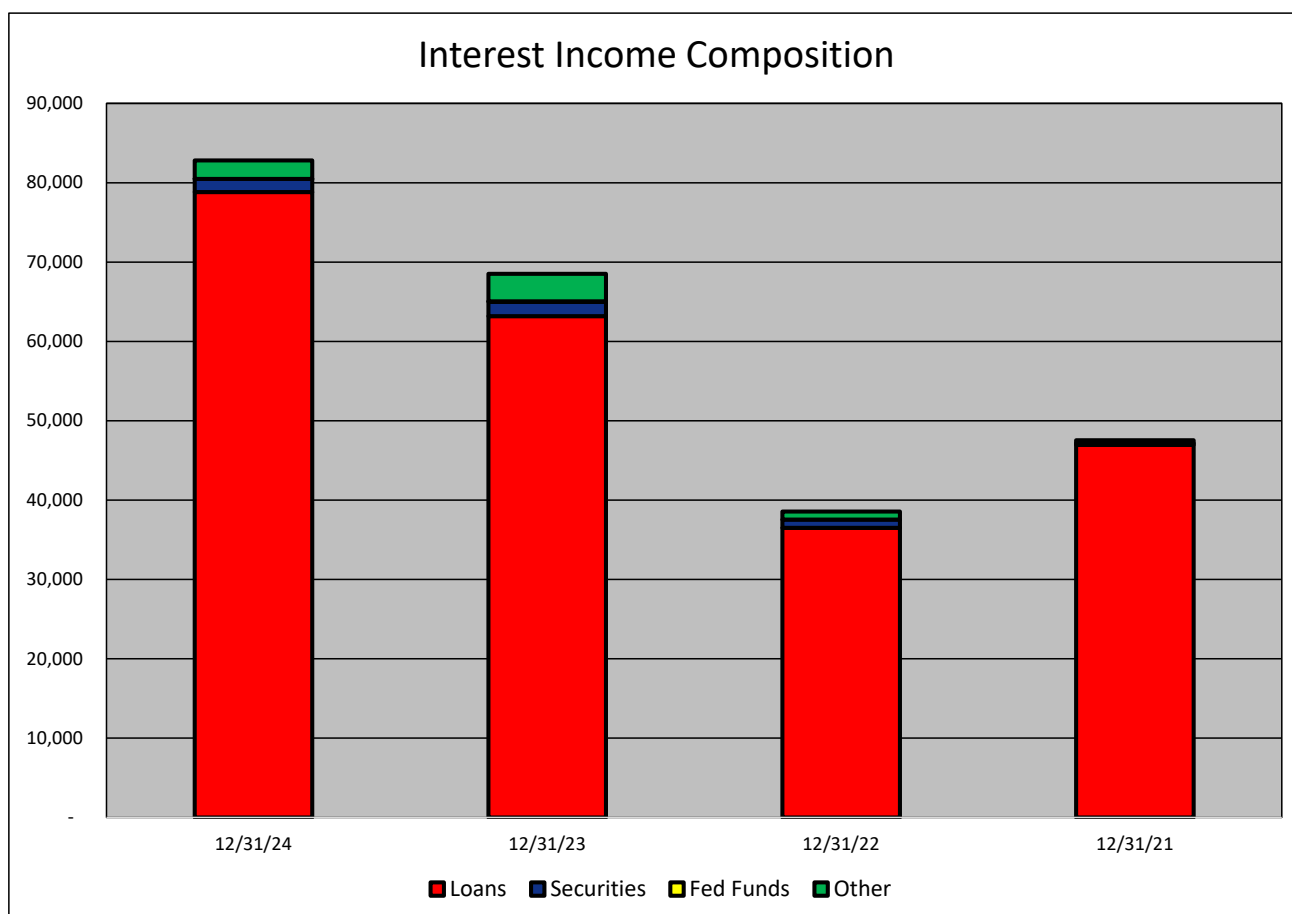
Demand Deposits	241,488	210,370	145,075	113,463	31,118	14.79
Money Market	455,519	355,946	345,200	409,003	99,573	27.97
Regular Savings	18,906	17,054	17,853	15,607	1,852	10.86
Certificates of Deposit	310,268	259,008	136,126	50,687	51,260	19.79
Other non-int deposits	117,526	143,713	151,374	135,477	(26,187)	(18.22)
<b>Total Deposits</b>	<b>1,143,707</b>	<b>986,091</b>	<b>795,628</b>	<b>724,237</b>	<b>157,616</b>	<b>15.98</b>





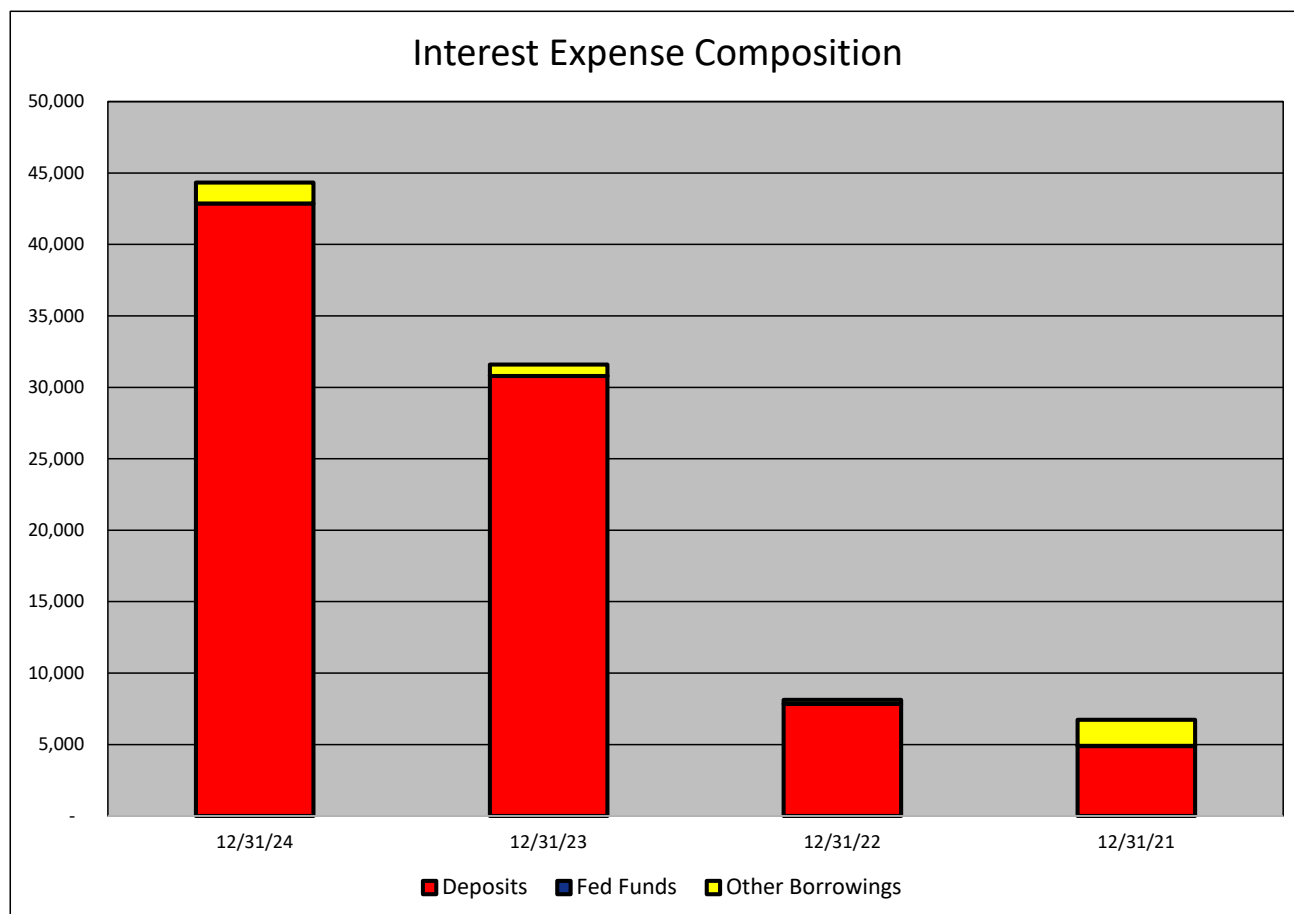
**INTEREST INCOME COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST INCOME CATEGORY</b>						
Loans	78,831	63,189	36,491	46,973	15,642	24.75
Securities	1,659	1,846	1,065	198	(187)	(10.13)
Fed Funds	1	20	-	-	(19)	(95.00)
Other	2,319	3,461	1,010	372	(1,142)	(33.00)
<b>Total Int Income</b>	<b>82,810</b>	<b>68,516</b>	<b>38,566</b>	<b>47,543</b>	<b>14,294</b>	<b>20.86</b>



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

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST EXPENSE CATEGORY</b>						
Deposits	42,873	30,795	7,844	4,885	12,078	39.22
Fed Funds	-	1	-	25	(1)	(100.00)
Other Borrowings	1,452	794	292	1,824	658	82.87
<b>Total Int Expense</b>	<b>44,325</b>	<b>31,590</b>	<b>8,136</b>	<b>6,734</b>	<b>12,735</b>	<b>40.31</b>

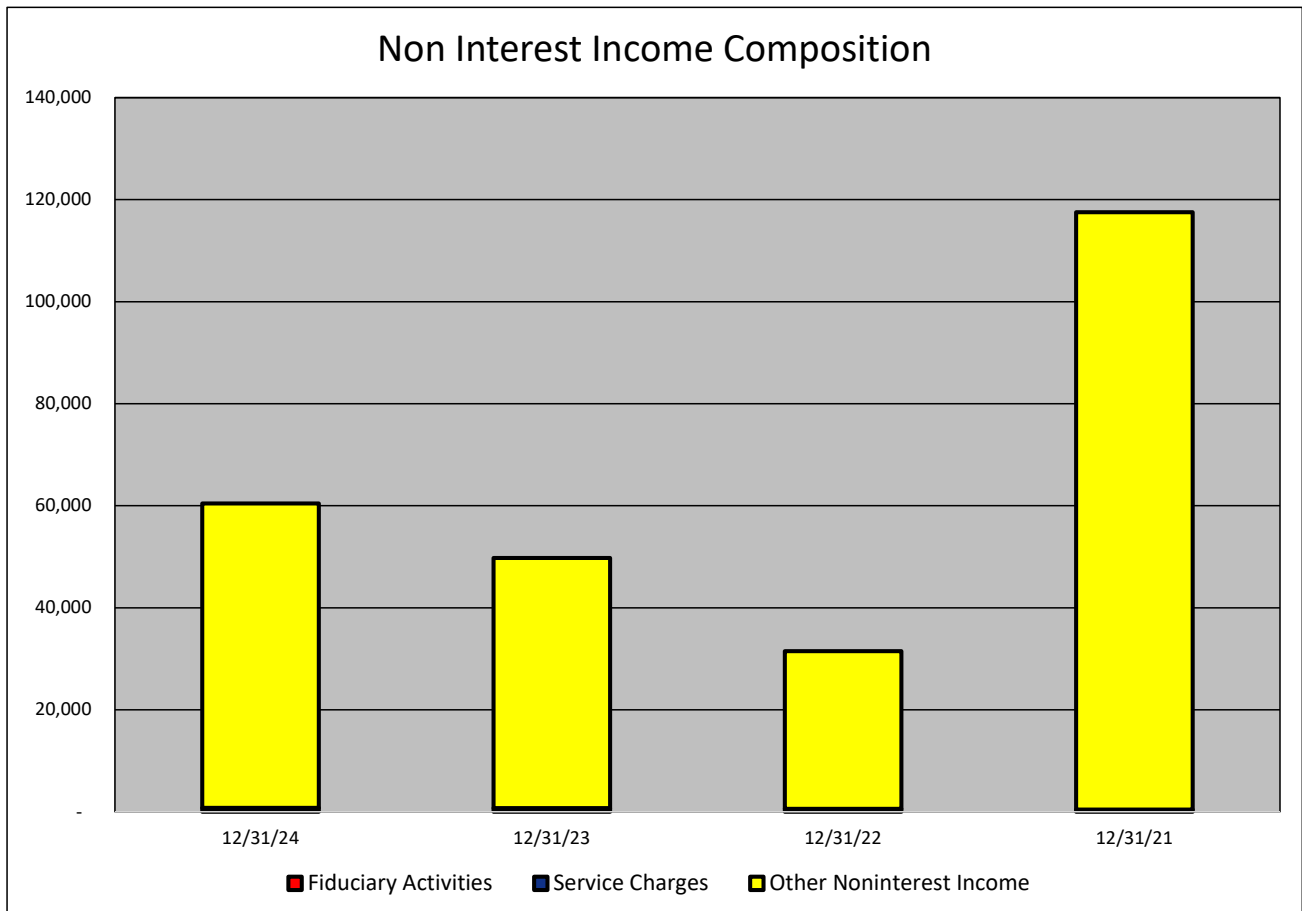


**NONINTEREST INCOME COMPOSITION- BayFirst National Bank**  
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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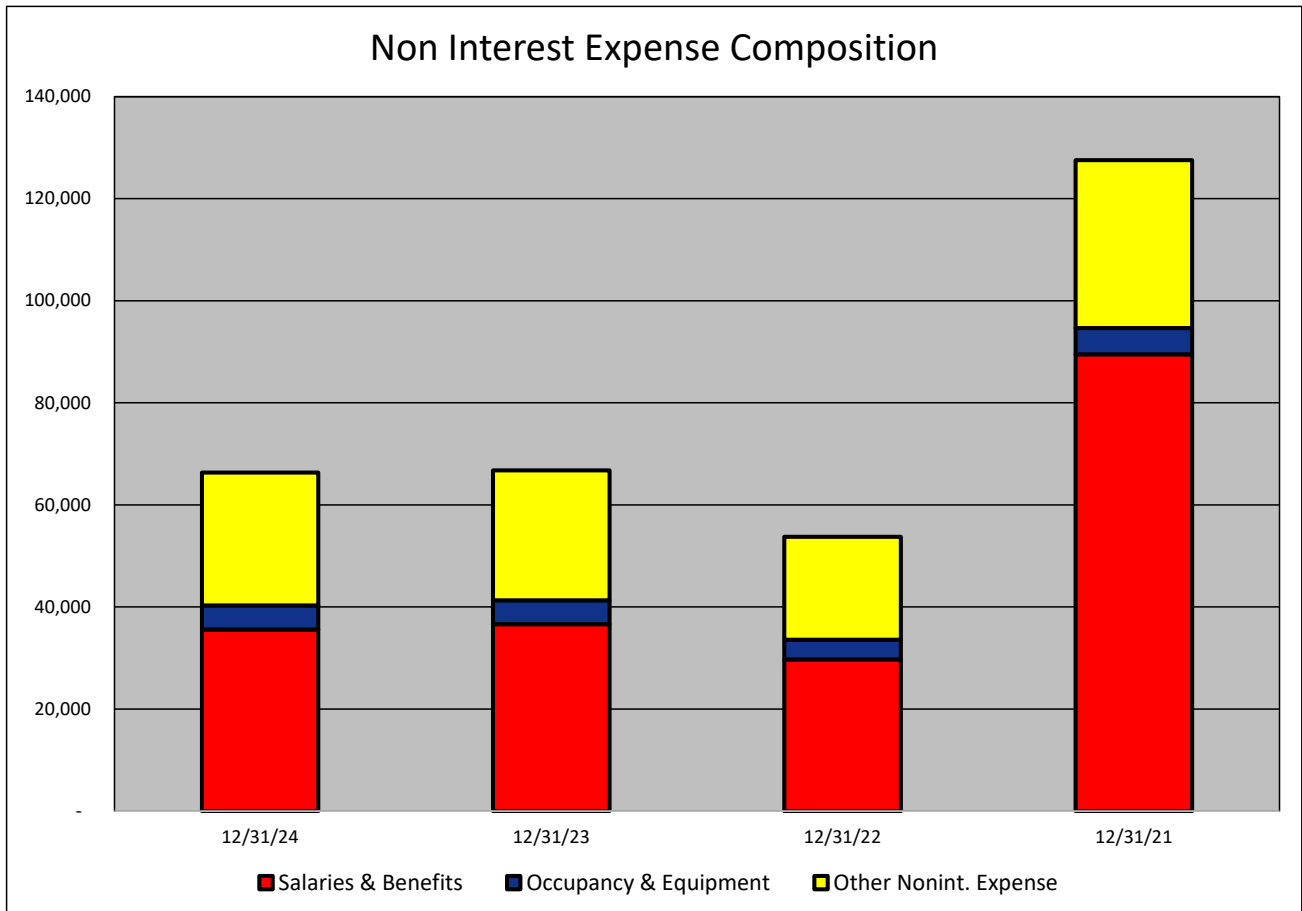
**NONINTEREST INCOME CATEGORY**

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	791	728	555	454	63	8.65
Other Noninterest Income	59,627	49,026	30,929	117,099	10,601	21.62
<b>Total Nonint. Income</b>	<b>60,418</b>	<b>49,754</b>	<b>31,484</b>	<b>117,553</b>	<b>10,664</b>	<b>21.43</b>



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

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
<b>NONINTEREST EXPENSE CATEGORY</b>						
Salaries & Benefits	35,571	36,616	29,697	89,490	(1,045)	(2.85)
Occupancy & Equipment	4,728	4,698	3,868	5,156	30	0.64
Other Nonint. Expense	26,045	25,426	20,160	32,892	619	2.43
<b>Total Nonint. Expense</b>	<b>66,344</b>	<b>66,740</b>	<b>53,725</b>	<b>127,538</b>	<b>(396)</b>	<b>(0.59)</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	889,374	542,273	64.01
Waterfall Bank	284,367	186,843	52.20
Gulf Coast Business Bank	111,680	83,540	33.68
Bayfirst National Bank	1,288,291	1,117,970	15.23
Central Bank	343,256	297,999	15.19
Bankflorida	369,306	321,476	14.88
Tcm Bank, National Association	379,274	343,675	10.36
Gulfside Bank	291,658	268,693	8.55
Sanibel Captiva Community Bank	953,246	883,516	7.89
Brannen Bank	956,694	923,435	3.60
Flagship Bank	652,253	633,182	3.01
First National Bank Of Pasco	311,206	307,136	1.33
Finemark National Bank & Trust	4,113,577	4,099,078	0.35
Raymond James Bank	41,240,941	41,986,004	(1.77)
The Bank Of Tampa	2,982,268	3,052,083	(2.29)
Edison National Bank	426,516	444,869	(4.13)
Century Bank Of Florida	99,050	105,887	(6.46)

<b>Select Peer Average</b>	3,276,056	3,270,451	12.68
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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	
Gulf Coast Business Bank	87,468	49,372	<b>77.16</b>
Climate First Bank	769,275	466,205	<b>65.01</b>
Waterfall Bank	253,318	170,623	<b>48.47</b>
Bankflorida	289,672	244,913	<b>18.28</b>
Central Bank	295,259	251,609	<b>17.35</b>
<b>Bayfirst National Bank</b>	<b>1,066,559</b>	<b>915,726</b>	<b>16.47</b>
Gulfside Bank	214,927	184,827	<b>16.29</b>
Brannen Bank	469,098	405,129	<b>15.79</b>
Sanibel Captiva Community Bank	831,409	751,120	<b>10.69</b>
Flagship Bank	525,208	484,904	<b>8.31</b>
Tcm Bank, National Association	329,680	307,637	<b>7.17</b>
Finemark National Bank & Trust	2,692,116	2,513,356	<b>7.11</b>
The Bank Of Tampa	1,772,548	1,667,488	<b>6.30</b>
Raymond James Bank	32,767,245	31,526,493	<b>3.94</b>
Edison National Bank	157,087	151,173	<b>3.91</b>
Century Bank Of Florida	60,000	58,079	<b>3.31</b>
First National Bank Of Pasco	189,579	185,347	<b>2.28</b>

<b>Select Peer Average</b>	2,515,909	2,372,588	19.28
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**CAPITAL RATIOS**  
For the year ended December 31, 2024

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Tcm Bank, National Association	17.31	<b>17.53</b>	17.79	19.06	17.79
Gulf Coast Business Bank	14.71	<b>15.85</b>	0.00	0.00	0.00
Waterfall Bank	14.67	<b>15.31</b>	15.65	16.31	15.65
Flagship Bank	13.00	<b>11.61</b>	0.00	0.00	0.00
Bankflorida	11.00	<b>11.39</b>	11.56	12.72	11.56
Gulfside Bank	8.99	<b>10.67</b>	0.00	0.00	0.00
Finemark National Bank & Trust	9.12	<b>9.96</b>	17.44	18.44	17.44
The Bank Of Tampa	8.11	<b>9.89</b>	14.62	15.82	14.62
Century Bank Of Florida	8.38	<b>9.47</b>	14.99	16.24	14.99
First National Bank Of Pasco	5.49	<b>9.26</b>	0.00	0.00	0.00
Climate First Bank	8.93	<b>9.17</b>	9.22	10.24	9.22
Edison National Bank	7.99	<b>9.03</b>	24.66	25.92	24.66
Sanibel Captiva Community Bank	8.54	<b>8.83</b>	11.10	12.27	11.10
<b>Bayfirst National Bank</b>	<b>9.13</b>	<b>8.82</b>	<b>10.89</b>	<b>12.14</b>	<b>10.89</b>
Central Bank	8.49	<b>8.79</b>	0.00	0.00	0.00
Raymond James Bank	7.13	<b>8.16</b>	14.22	15.48	14.22
Brannen Bank	2.29	<b>5.37</b>	14.16	15.23	14.16

<b>Select Peer Average</b>	9.60	10.54	10.37	11.17	10.37
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**BALANCE SHEET RATIOS**  
For the year ended December 31, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Tcm Bank, National Association	<b>111.23</b>	86.92	0.44
Central Bank	<b>105.93</b>	86.02	7.56
Sanibel Captiva Community Bank	<b>105.35</b>	87.22	4.35
Waterfall Bank	<b>105.22</b>	89.08	3.60
Climate First Bank	<b>97.89</b>	86.50	0.51
Bankflorida	<b>95.48</b>	78.44	6.57
Flagship Bank	<b>94.08</b>	80.52	1.69
<b>Bayfirst National Bank</b>	<b>93.25</b>	<b>82.79</b>	<b>3.01</b>
Gulf Coast Business Bank	<b>92.73</b>	78.32	6.00
Raymond James Bank	<b>88.10</b>	79.45	13.31
Finemark National Bank & Trust	<b>81.90</b>	65.44	21.59
Gulfside Bank	<b>81.86</b>	73.69	17.39
First National Bank Of Pasco	<b>71.44</b>	60.92	21.58
Century Bank Of Florida	<b>68.94</b>	60.58	14.32
The Bank Of Tampa	<b>65.38</b>	59.44	30.24
Brannen Bank	<b>50.26</b>	49.03	35.37
Edison National Bank	<b>41.83</b>	36.83	17.31

<b>Select Peer Average</b>	85.35	73.01	12.05
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**PROFITABILITY RATIOS**  
**For the year ended December 31, 2024**

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Sanibel Captiva Community Bank	891,759	<b>2.01</b>	23.59
Brannen Bank	948,650	<b>1.95</b>	78.17
Raymond James Bank	41,753,889	<b>1.30</b>	18.85
Edison National Bank	431,525	<b>1.25</b>	16.32
Gulfside Bank	286,096	<b>1.25</b>	14.69
<b>Bayfirst National Bank</b>	<b>1,201,755</b>	<b>1.11</b>	<b>12.09</b>
The Bank Of Tampa	3,076,631	<b>1.06</b>	14.08
Flagship Bank	651,609	<b>0.86</b>	7.09
Century Bank Of Florida	103,906	<b>0.74</b>	9.67
Climate First Bank	705,648	<b>0.48</b>	5.26
Central Bank	317,570	<b>0.38</b>	4.14
Waterfall Bank	235,712	<b>0.26</b>	1.48
Finemark National Bank & Trust	4,196,234	<b>0.20</b>	2.33
First National Bank Of Pasco	300,079	<b>0.20</b>	3.40
Tcm Bank, National Association	347,851	<b>0.11</b>	0.61
Bankflorida	356,047	<b>(0.02)</b>	(0.19)
Gulf Coast Business Bank	94,003	<b>(2.34)</b>	(12.69)

<b>Select Peer Average</b>	3,288,174	0.64	11.70
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**PROFITABILITY RATIOS**  
**For the year ended December 31, 2024**

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Raymond James Bank	0.09	1.03	<b>38.62</b>	120.24
Brannen Bank	0.29	1.45	<b>46.35</b>	8.39
Sanibel Captiva Community Bank	0.20	2.22	<b>46.60</b>	8.08
The Bank Of Tampa	0.59	1.58	<b>57.69</b>	10.18
Gulfside Bank	0.48	1.84	<b>57.87</b>	9.72
Flagship Bank	0.17	2.08	<b>64.97</b>	8.58
<b>Bayfirst National Bank</b>	<b>5.03</b>	<b>0.49</b>	<b>67.08</b>	<b>4.31</b>
Edison National Bank	0.30	2.31	<b>68.65</b>	9.07
Climate First Bank	0.17	2.11	<b>68.95</b>	10.11
Bankflorida	0.09	2.25	<b>75.13</b>	7.10
Century Bank Of Florida	0.31	3.20	<b>82.21</b>	6.19
Central Bank	0.14	2.45	<b>82.62</b>	7.46
Waterfall Bank	0.06	2.78	<b>83.81</b>	8.89
Tcm Bank, National Association	12.81	3.45	<b>86.29</b>	3.36
Finemark National Bank & Trust	0.98	0.97	<b>87.91</b>	14.23
First National Bank Of Pasco	0.72	3.05	<b>93.73</b>	5.37
Gulf Coast Business Bank	0.12	5.88	<b>140.53</b>	4.14

<b>Select Peer Average</b>	1.33	2.30	73.47	14.44
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**ASSET QUALITY RATIOS**  
**For the year ended December 31, 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	0.98	0.00	<b>0.00</b>	0.00
Edison National Bank	1.44	0.00	<b>0.00</b>	0.00
Flagship Bank	0.98	0.00	<b>0.00</b>	0.00
Gulf Coast Business Bank	1.30	0.00	<b>0.00</b>	0.00
Waterfall Bank	0.70	0.00	<b>0.00</b>	0.00
First National Bank Of Pasco	1.51	0.06	<b>0.04</b>	0.57
Finemark National Bank & Trust	0.88	0.07	<b>0.05</b>	0.49
Gulfside Bank	1.10	0.07	<b>0.05</b>	0.51
The Bank Of Tampa	1.34	0.17	<b>0.10</b>	1.16
Brannen Bank	0.79	0.39	<b>0.19</b>	7.09
Raymond James Bank	1.21	0.33	<b>0.26</b>	3.26
Century Bank Of Florida	1.69	0.43	<b>0.27</b>	2.91
Central Bank	0.74	0.43	<b>0.37</b>	4.11
Tcm Bank, National Association	3.40	1.00	<b>0.87</b>	4.46
Sanibel Captiva Community Bank	1.01	0.92	<b>0.89</b>	9.43
Bayfirst National Bank	1.45	1.79	<b>1.50</b>	12.76

<b>Select Peer Average</b>	1.29	0.33	0.27	2.75
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the year ended December 31, 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>1.83</b>	7.67	9.11	0.00	14.32
Gulf Coast Business Bank	<b>1.32</b>	11.14	2.87	0.00	6.00
Edison National Bank	<b>1.05</b>	41.57	0.00	9.28	8.03
Central Bank	<b>1.04</b>	1.52	0.71	2.35	5.21
The Bank Of Tampa	<b>1.03</b>	5.21	0.00	10.13	20.06
Gulfside Bank	<b>0.90</b>	4.65	0.00	5.92	11.47
Finemark National Bank & Trust	<b>0.88</b>	8.03	0.00	1.97	19.63
Tcm Bank, National Association	<b>0.87</b>	8.50	0.00	0.00	0.44
Flagship Bank	<b>0.79</b>	14.55	0.10	0.00	1.69
Sanibel Captiva Community Bank	<b>0.75</b>	4.52	0.00	4.35	0.00
Waterfall Bank	<b>0.68</b>	5.65	0.00	0.00	3.60
Brannen Bank	<b>0.61</b>	14.45	0.00	0.00	35.37
Bankflorida	<b>0.47</b>	6.87	0.00	0.00	6.57
First National Bank Of Pasco	<b>0.46</b>	2.23	8.65	0.00	21.58
<b>Bayfirst National Bank</b>	<b>0.35</b>	5.87	0.00	0.19	2.82
Climate First Bank	<b>0.06</b>	10.21	0.00	0.00	0.51
Raymond James Bank	<b>0.04</b>	6.08	0.00	0.00	13.31

<b>Select Peer Average</b>	0.77	9.34	1.26	2.01	10.04
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the year ended December 31, 2024**

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Waterfall Bank	<b>88.45</b>	0.62	0.00	0.00
Sanibel Captiva Community Bank	<b>86.26</b>	2.70	0.09	0.00
Climate First Bank	<b>85.50</b>	1.50	0.00	0.02
Central Bank	<b>85.38</b>	2.57	0.00	0.08
Tcm Bank, National Association	<b>83.96</b>	0.34	0.00	0.73
<b>Bayfirst National Bank</b>	<b>81.58</b>	<b>3.81</b>	<b>0.01</b>	<b>1.28</b>
Flagship Bank	<b>79.74</b>	0.95	0.00	1.44
Raymond James Bank	<b>78.02</b>	0.01	0.00	0.00
Bankflorida	<b>77.35</b>	6.51	0.00	0.00
Gulf Coast Business Bank	<b>77.30</b>	0.61	0.00	0.00
Gulfside Bank	<b>72.88</b>	0.93	0.00	0.09
Finemark National Bank & Trust	<b>64.87</b>	1.16	0.00	0.00
First National Bank Of Pasco	<b>60.00</b>	1.53	0.00	0.00
Century Bank Of Florida	<b>59.55</b>	2.60	0.00	0.00
The Bank Of Tampa	<b>58.64</b>	1.17	0.00	0.22
Brannen Bank	<b>48.65</b>	0.51	0.00	0.00
Edison National Bank	<b>36.30</b>	1.34	0.00	0.00

<b>Select Peer Average</b>	72.03	1.70	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 year ended December 31, 2024**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
The Bank Of Tampa	<b>39.23</b>	60.77	100.00	0.00	0.00
First National Bank Of Pasco	<b>38.56</b>	52.83	91.39	0.00	8.61
Brannen Bank	<b>32.50</b>	67.50	100.00	0.00	0.00
Flagship Bank	<b>31.95</b>	66.81	98.76	0.00	1.24
Edison National Bank	<b>29.49</b>	67.36	96.84	3.16	0.00
Century Bank Of Florida	<b>29.17</b>	67.50	96.67	0.00	3.33
Bankflorida	<b>28.50</b>	63.88	92.39	0.00	7.61
Sanibel Captiva Community Bank	<b>25.04</b>	65.76	90.80	0.00	9.20
Gulfside Bank	<b>24.45</b>	75.55	100.00	0.00	0.00
Gulf Coast Business Bank	<b>20.07</b>	79.93	100.00	0.00	0.00
Central Bank	<b>12.01</b>	77.12	89.13	0.00	10.87
Finemark National Bank & Trust	<b>11.83</b>	76.65	88.48	2.10	9.42
Waterfall Bank	<b>9.47</b>	90.53	100.00	0.00	0.00
<b>Bayfirst National Bank</b>	<b>8.94</b>	<b>91.06</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>
Climate First Bank	<b>8.48</b>	89.03	97.52	0.00	2.48
Raymond James Bank	<b>2.67</b>	95.10	97.77	0.00	2.23
Tcm Bank, National Association	<b>0.37</b>	99.63	100.00	0.00	0.00

<b>Select Peer Average</b>	20.75	75.71	96.46	0.31	3.24
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**PEER GROUP COMPARISONS REPORT**  
*West Central Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
For the year ended December 31, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
Tcm Bank, National Association	10.21	4.36	<b>6.59</b>	91.64
Sanibel Captiva Community Bank	6.75	2.41	<b>5.14</b>	97.06
Gulf Coast Business Bank	6.86	4.04	<b>4.22</b>	98.32
Century Bank Of Florida	5.96	2.68	<b>4.19</b>	94.16
Edison National Bank	4.45	1.26	<b>3.64</b>	96.23
Gulfside Bank	5.29	2.45	<b>3.59</b>	98.25
Brannen Bank	4.96	2.05	<b>3.52</b>	97.75
<b>Bayfirst National Bank</b>	<b>7.52</b>	<b>4.51</b>	<b>3.49</b>	<b>91.65</b>
Flagship Bank	5.58	3.71	<b>3.40</b>	96.92
Waterfall Bank	6.61	4.35	<b>3.36</b>	98.90
The Bank Of Tampa	4.39	1.25	<b>3.26</b>	95.76
Bankflorida	5.87	3.63	<b>3.24</b>	93.37
First National Bank Of Pasco	5.26	3.20	<b>3.22</b>	102.05
Climate First Bank	6.97	4.56	<b>3.19</b>	98.36
Central Bank	6.04	3.65	<b>3.08</b>	96.75
Raymond James Bank	5.25	2.76	<b>2.80</b>	99.73
Finemark National Bank & Trust	4.49	3.45	<b>1.29</b>	96.24

<b>Select Peer Average</b>	6.03	3.20	2.83	96.66
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