

# Gulfside Bank

Sarasota, FL

Established  
11/13/2018

## 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 three months ended March 31, 2025**

| Institution name               | Total Assets<br>(\$000's) |
|--------------------------------|---------------------------|
| Raymond James Bank             | 41,906,621                |
| Finemark National Bank & Trust | 3,964,325                 |
| The Bank Of Tampa              | 3,024,877                 |
| Bayfirst National Bank         | 1,291,832                 |
| Climate First Bank             | 1,031,563                 |
| Sanibel Captiva Community Bank | 989,799                   |
| Brannen Bank                   | 960,535                   |
| Flagship Bank                  | 692,837                   |
| Edison National Bank           | 441,420                   |
| Bankflorida                    | 401,347                   |
| Tcm Bank, National Association | 358,400                   |
| Central Bank                   | 352,443                   |
| <b>Gulfside Bank</b>           | <b>320,374</b>            |
| First National Bank Of Pasco   | 318,994                   |
| Waterfall Bank                 | 314,876                   |
| Gulf Coast Business Bank       | 130,347                   |
| Century Bank Of Florida        | 105,335                   |

| Institution name               | Return on Avg<br>Assets (%) |
|--------------------------------|-----------------------------|
| Brannen Bank                   | 1.92                        |
| Sanibel Captiva Community Bank | 1.85                        |
| Raymond James Bank             | 1.35                        |
| <b>Gulfside Bank</b>           | <b>1.11</b>                 |
| The Bank Of Tampa              | 1.10                        |
| Flagship Bank                  | 0.97                        |
| Edison National Bank           | 0.60                        |
| Central Bank                   | 0.55                        |
| Bankflorida                    | 0.51                        |
| Century Bank Of Florida        | 0.51                        |
| Climate First Bank             | 0.48                        |
| Finemark National Bank & Trust | 0.45                        |
| First National Bank Of Pasco   | 0.15                        |
| Bayfirst National Bank         | (0.05)                      |
| Waterfall Bank                 | (0.12)                      |
| Gulf Coast Business Bank       | (1.59)                      |
| Tcm Bank, National Association | (2.36)                      |

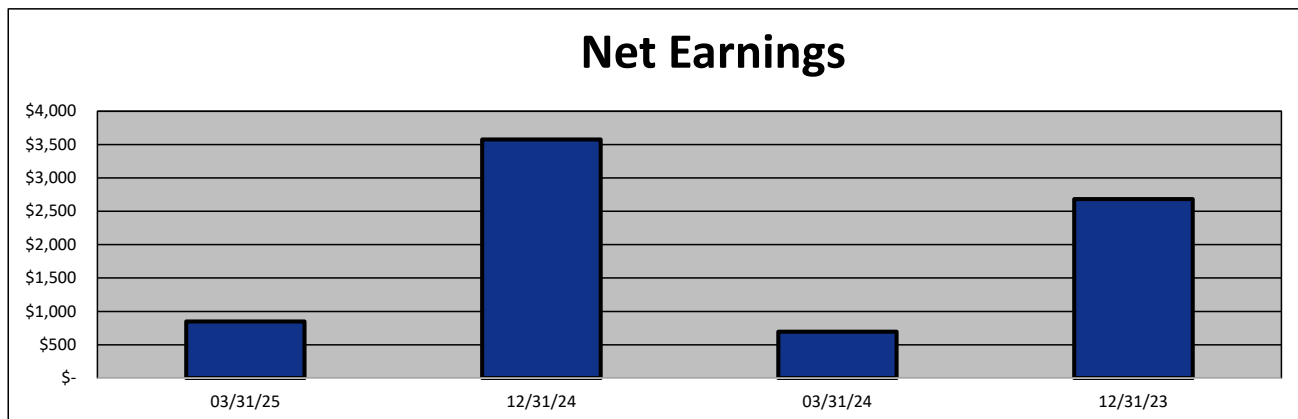
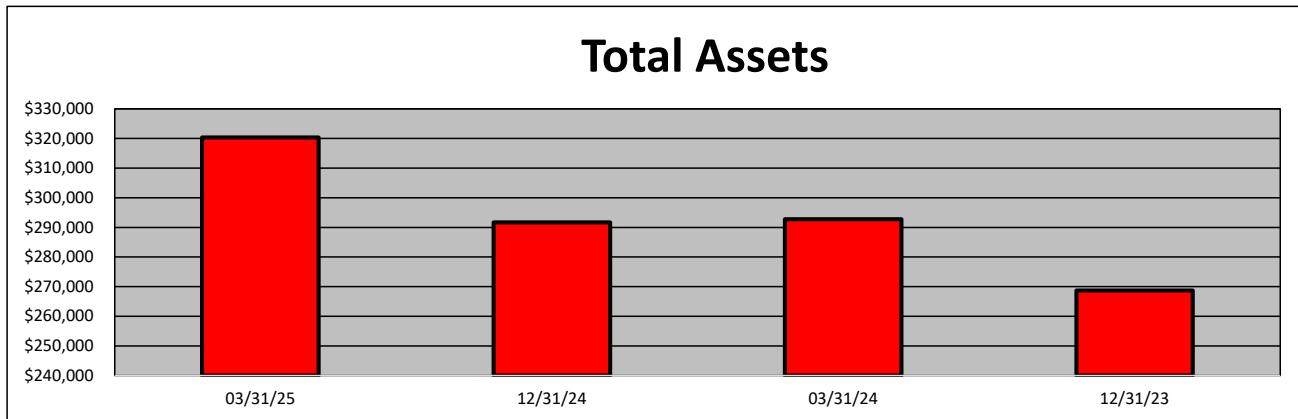
**EXECUTIVE SUMMARY - Gulfside Bank**  
(Percentage)

| Period Ending                      | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | State Avg. | Peer Avg. |
|------------------------------------|----------|----------|----------|----------|------------|-----------|
| <b>CAPITAL RATIOS</b>              |          |          |          |          |            |           |
| Equity/Assets                      | 8.62     | 8.99     | 7.83     | 8.35     | 11.26      | 9.42      |
| Leverage Ratio                     | 10.24    | 10.67    | 9.75     | 9.85     | 17.35      | 10.27     |
| Tier 1 Cap/Risk Based Assets       | 0.00     | 0.00     | 0.00     | 0.00     | 18.59      | 10.57     |
| Risk Based Ratio                   | 0.00     | 0.00     | 0.00     | 0.00     | 19.41      | 11.38     |
| Common Equity Tier 1 Capital Ratio | NA       | 0.00     | 0.00     | 0.00     | 18.53      | 10.57     |
| <b>BALANCE SHEET RATIOS:</b>       |          |          |          |          |            |           |
| Loan/Deposit Ratio                 | 76.48    | 81.86    | 71.70    | 75.47    | 73.43      | 83.34     |
| Loans/Assets                       | 69.22    | 73.69    | 65.77    | 68.79    | 62.13      | 71.49     |
| Securities/Assets                  | 15.84    | 17.39    | 19.12    | 22.15    | 18.87      | 10.94     |
| <b>PROFITABILITY:</b>              |          |          |          |          |            |           |
| Return on Avg Assets               | 1.11     | 1.25     | 0.99     | 0.98     | 0.20       | 0.44      |
| Return on Avg Equity               | 12.62    | 14.69    | 12.24    | 13.11    | 10.12      | 9.41      |
| Nonint Income/Avg Assets           | 0.29     | 0.48     | 0.28     | 0.36     | 0.78       | 1.20      |
| Net Overhead Ratio                 | 2.14     | 1.84     | 1.97     | 1.98     | 2.92       | 2.52      |
| Efficiency Ratio                   | 61.64    | 57.87    | 62.90    | 62.25    | 93.91      | 74.45     |
| Assets (per million) per Employee  | 11.05    | 9.72     | 9.76     | 9.27     | 10.55      | 14.51     |
| <b>ASSET QUALITY:</b>              |          |          |          |          |            |           |
| Allowance/Loans                    | 1.08     | 1.10     | 1.14     | 1.17     | 1.27       | 1.31      |
| Nonperforming Loans/Total Loans    | 0.06     | 0.07     | 0.00     | 0.00     | 0.52       | 0.36      |
| Nonperforming Assets/Total Assets  | 0.04     | 0.05     | 0.00     | 0.00     | 0.36       | 0.31      |
| Adjusted Texas Ratio               | 0.48     | 0.51     | 0.00     | 0.00     | 3.38       | 2.81      |
| <b>YIELDS &amp; COSTS:</b>         |          |          |          |          |            |           |
| Yield on earning assets            | 5.30     | 5.29     | 5.08     | 4.76     | 5.40       | 5.89      |
| Cost of funds                      | 2.24     | 2.45     | 2.45     | 1.89     | 2.84       | 3.04      |
| Net interest margin                | 3.75     | 3.59     | 3.34     | 3.44     | 3.13       | 2.97      |
| Avg Earning Assets/Avg Assets      | 97.53    | 98.25    | 98.54    | 98.71    | 95.62      | 96.36     |

**SELECTED FINANCIAL DATA - Gulfside Bank**  
(Dollars in Thousands)

| As of:               | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|----------------------|----------|----------|----------|----------|----------------------|---------------------|
| Total Assets         | 320,374  | 291,658  | 292,765  | 268,693  | 27,609               | 9.43                |
| Cash and Equivalents | 38,134   | 16,178   | 36,339   | 16,741   | 1,795                | 4.94                |
| Securities           | 50,758   | 50,727   | 55,984   | 59,508   | (5,226)              | (9.33)              |
| Loans, net           | 221,767  | 214,927  | 192,549  | 184,827  | 29,218               | 15.17               |
| Deposit Accounts     | 289,949  | 262,549  | 268,559  | 244,889  | 21,390               | 7.96                |
| Fed Funds & Repos    | -        | -        | -        | -        | -                    | NA                  |
| Total Equity         | 27,616   | 26,218   | 22,924   | 22,439   | 4,692                | 20.47               |

| Period Ending              | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|----------------------------|----------|----------|----------|----------|----------------------|---------------------|
| Net Earnings               | 849      | 3,578    | 694      | 2,684    | 155                  | 22.33               |
| Interest Income            | 3,952    | 14,866   | 3,519    | 12,832   | 433                  | 12.30               |
| Interest Expense           | 1,161    | 4,767    | 1,202    | 3,578    | (41)                 | (3.41)              |
| Net Interest Income        | 2,791    | 10,099   | 2,317    | 9,254    | 474                  | 20.46               |
| Prov for Credit Losses     | 31       | 211      | 32       | 376      | (1)                  | (3.13)              |
| Noninterest income         | 220      | 1,377    | 195      | 985      | 25                   | 12.82               |
| Gain on Sale of Securities | -        | -        | -        | (31)     | -                    | NA                  |
| Noninterest Expense        | 1,856    | 6,641    | 1,580    | 6,374    | 276                  | 17.47               |
| Net Operating Income       | 1,124    | 4,624    | 900      | 3,489    | 224                  | 24.89               |
| Income Taxes               | 254      | 1,092    | 204      | 755      | 50                   | 24.51               |

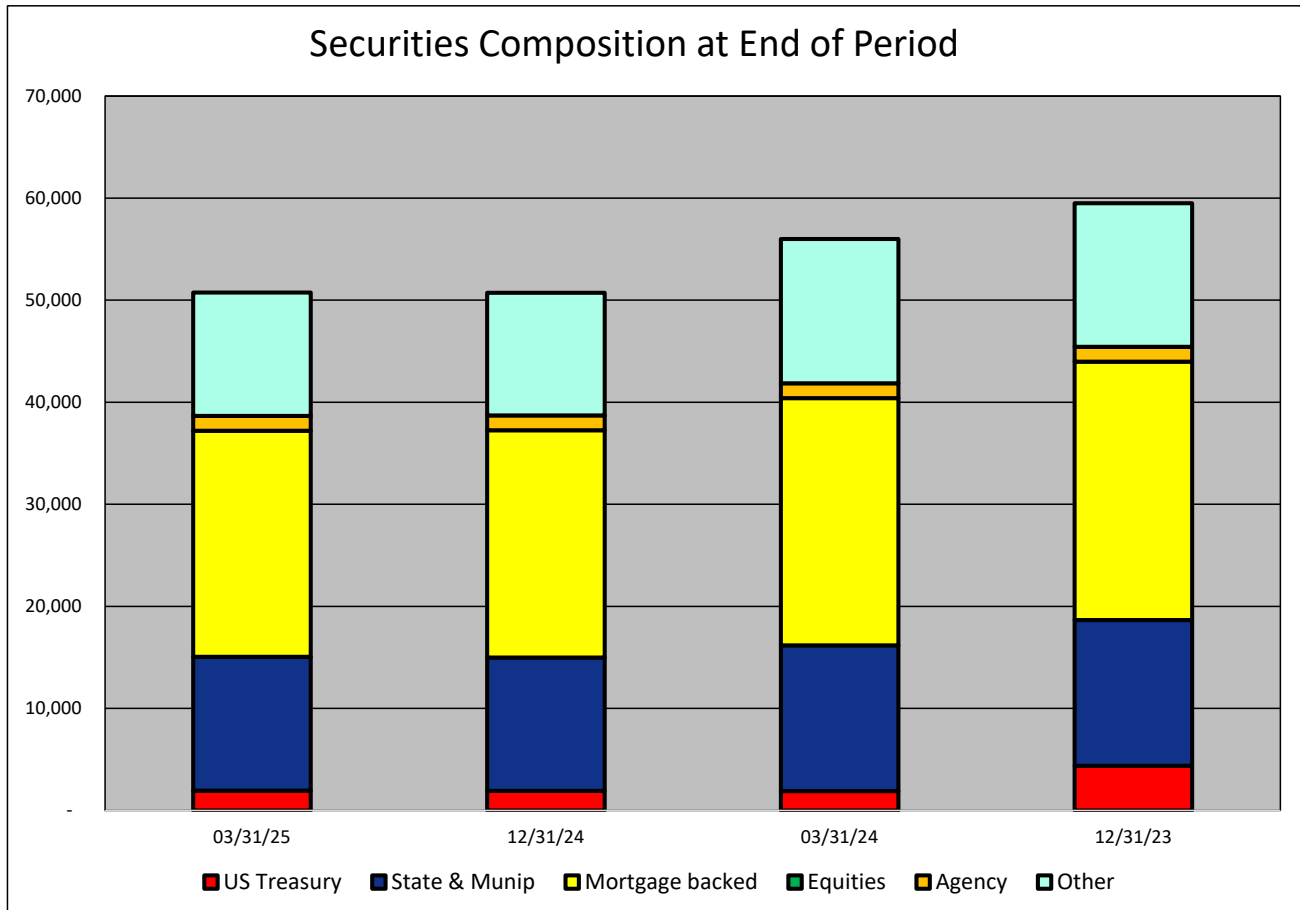


**SECURITIES COMPOSITION - Gulfside Bank**  
(Dollars in Thousands)

| As of: | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**SECURITIES CATEGORY:**

|                  |        |        |        |        |         |         |
|------------------|--------|--------|--------|--------|---------|---------|
| US Treasury      | 1,947  | 1,932  | 1,890  | 4,379  | 57      | 3.02    |
| State & Munip    | 13,106 | 13,047 | 14,299 | 14,280 | (1,193) | (8.34)  |
| Mortgage backed  | 22,161 | 22,273 | 24,226 | 25,314 | (2,065) | (8.52)  |
| Equities         | -      | -      | -      | -      | -       | NA      |
| Agency           | 1,458  | 1,457  | 1,453  | 1,451  | 5       | 0.34    |
| Other            | 12,086 | 12,018 | 14,116 | 14,084 | (2,030) | (14.38) |
| Total Securities | 50,758 | 50,727 | 55,984 | 59,508 | (5,226) | (9.33)  |

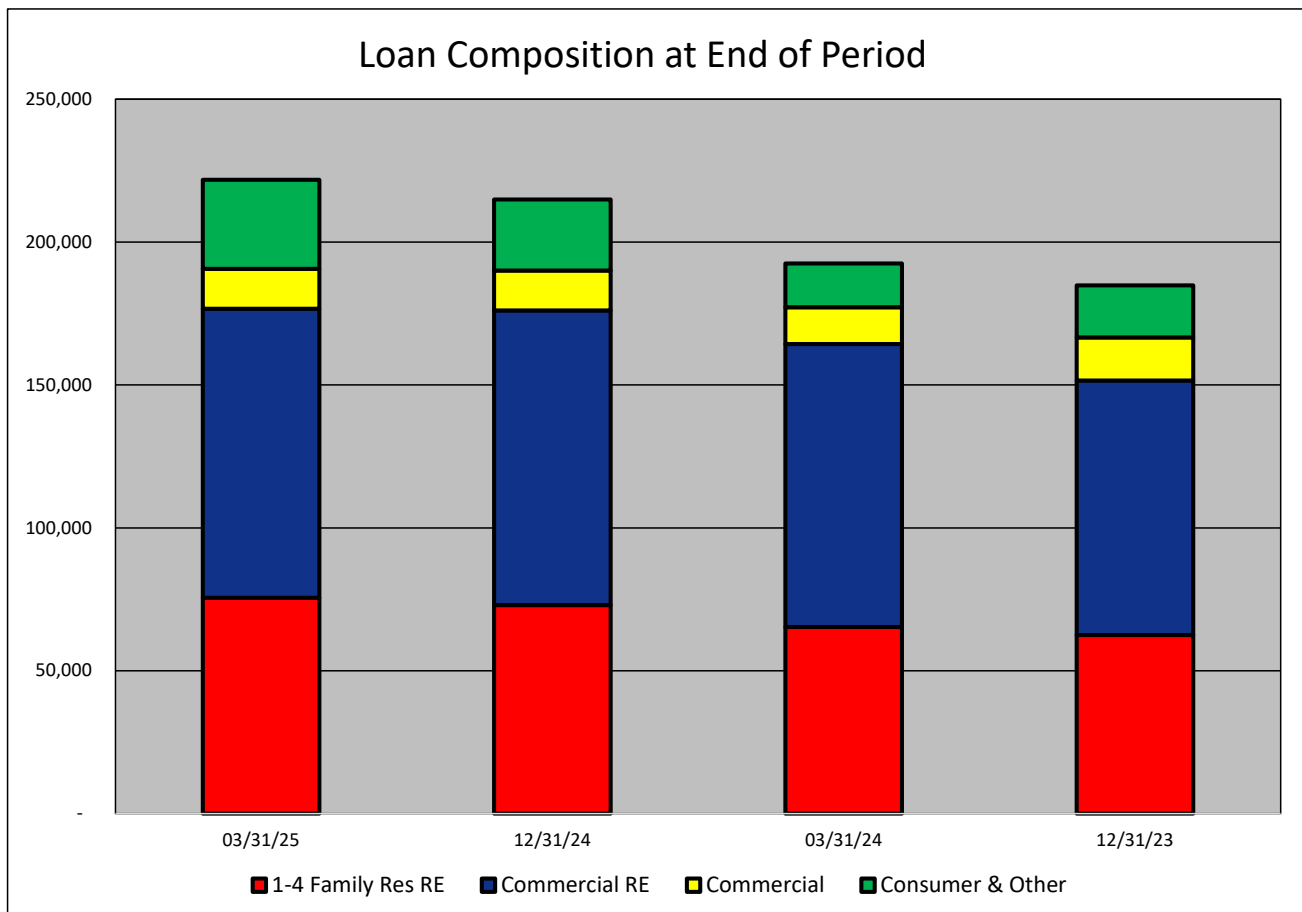


**LOAN PORTFOLIO COMPOSITION - Gulfside Bank**  
(Dollars in Thousands)

| As of: | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**LOAN CATEGORY:**

|                   |         |         |         |         |        |        |
|-------------------|---------|---------|---------|---------|--------|--------|
| 1-4 Family Res RE | 75,543  | 72,991  | 65,331  | 62,534  | 10,212 | 15.63  |
| Commercial RE     | 101,142 | 103,061 | 99,042  | 89,016  | 2,100  | 2.12   |
| Commercial        | 13,974  | 13,955  | 12,811  | 15,097  | 1,163  | 9.08   |
| Consumer & Other  | 31,108  | 24,920  | 15,365  | 18,180  | 15,743 | 102.46 |
| Loans, Net        | 221,767 | 214,927 | 192,549 | 184,827 | 29,218 | 15.17  |



**LOAN PORTFOLIO QUALITY - Gulfside Bank**  
(Dollars in Thousands)

| As of: | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

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

|                              |       |       |       |       |     |        |
|------------------------------|-------|-------|-------|-------|-----|--------|
| Beginning Balance            | 2,367 | 2,156 | 2,156 | 1,865 | 211 | 9.79   |
| Total Recoveries             | -     | -     | -     | -     | -   | NA     |
| Total Charge-offs            | -     | -     | -     | -     | -   | NA     |
| Provision Expense            | 31    | 211   | 32    | 376   | (1) | (3.13) |
| Writedown Transfer Loans HFS | -     | -     | -     | -     | -   | NA     |
| Adjustments                  | -     | -     | -     | (85)  | -   | NA     |
| Ending Balance               | 2,398 | 2,367 | 2,188 | 2,156 | 210 | 9.60   |

**NON-PERFORMING ASSETS:**

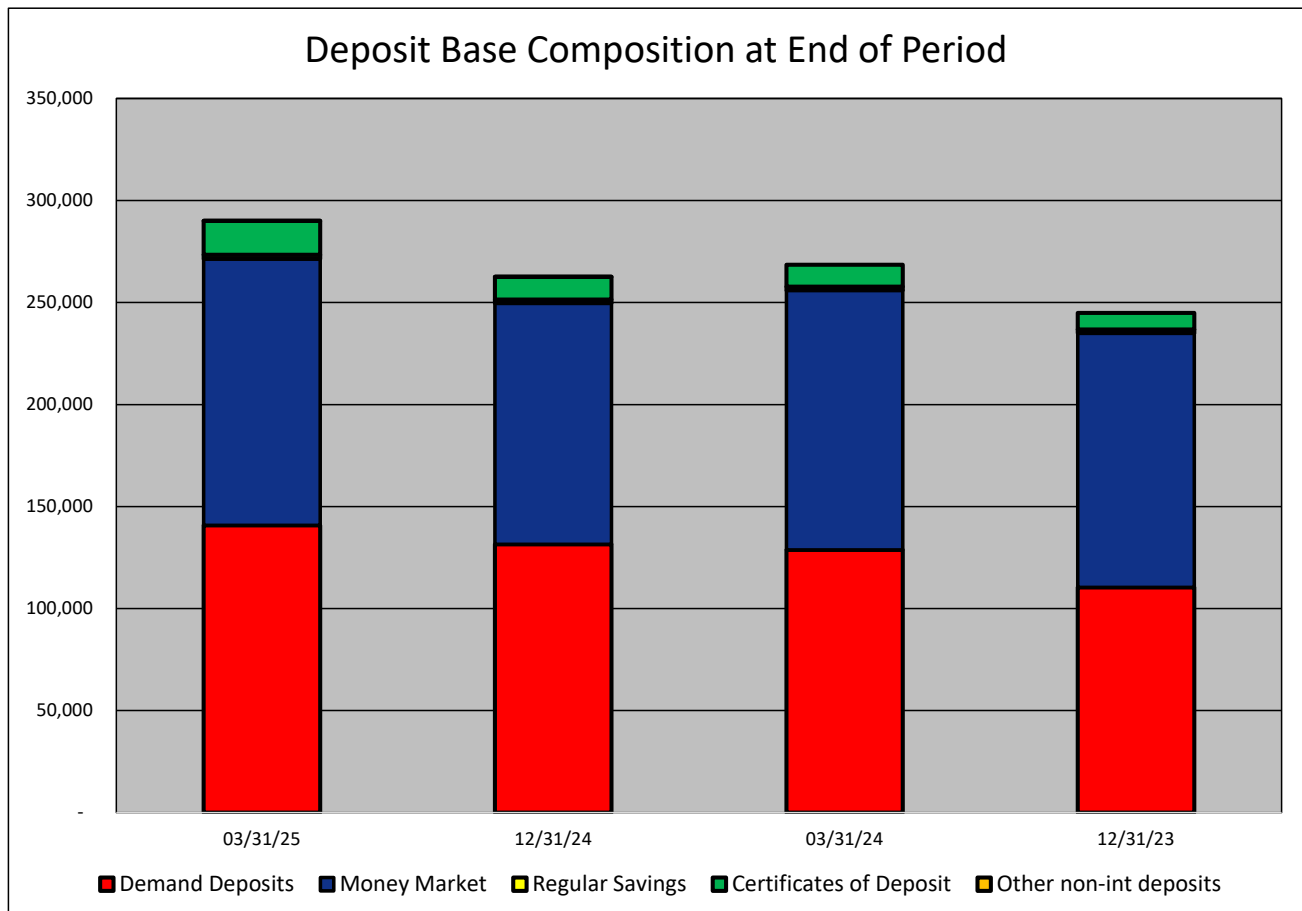
|                         |     |     |   |   |     |    |
|-------------------------|-----|-----|---|---|-----|----|
| Total-90+ Days Past Due | -   | -   | - | - | -   | NA |
| Total-Nonaccrual        | 142 | 144 | - | - | 142 | NA |
| Foreclosed Real Estate  | -   | -   | - | - | -   | NA |
| Total Non-perf Assets   | 142 | 144 | - | - | 142 | NA |

**DEPOSIT BASE COMPOSITION - Gulfside Bank**  
(Dollars in Thousands)

| As of: | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**DEPOSIT BASE CATEGORY:**

|                         |                |                |                |                |               |             |
|-------------------------|----------------|----------------|----------------|----------------|---------------|-------------|
| Demand Deposits         | 140,828        | 131,492        | 128,787        | 110,352        | 12,041        | 9.35        |
| Money Market            | 130,584        | 118,211        | 127,253        | 124,649        | 3,331         | 2.62        |
| Regular Savings         | 2,022          | 1,768          | 1,726          | 1,788          | 296           | 17.15       |
| Certificates of Deposit | 16,514         | 11,077         | 10,793         | 8,100          | 5,721         | 53.01       |
| Other non-int deposits  | 1              | 1              | -              | -              | 1             | NA          |
| <b>Total Deposits</b>   | <b>289,949</b> | <b>262,549</b> | <b>268,559</b> | <b>244,889</b> | <b>21,390</b> | <b>7.96</b> |



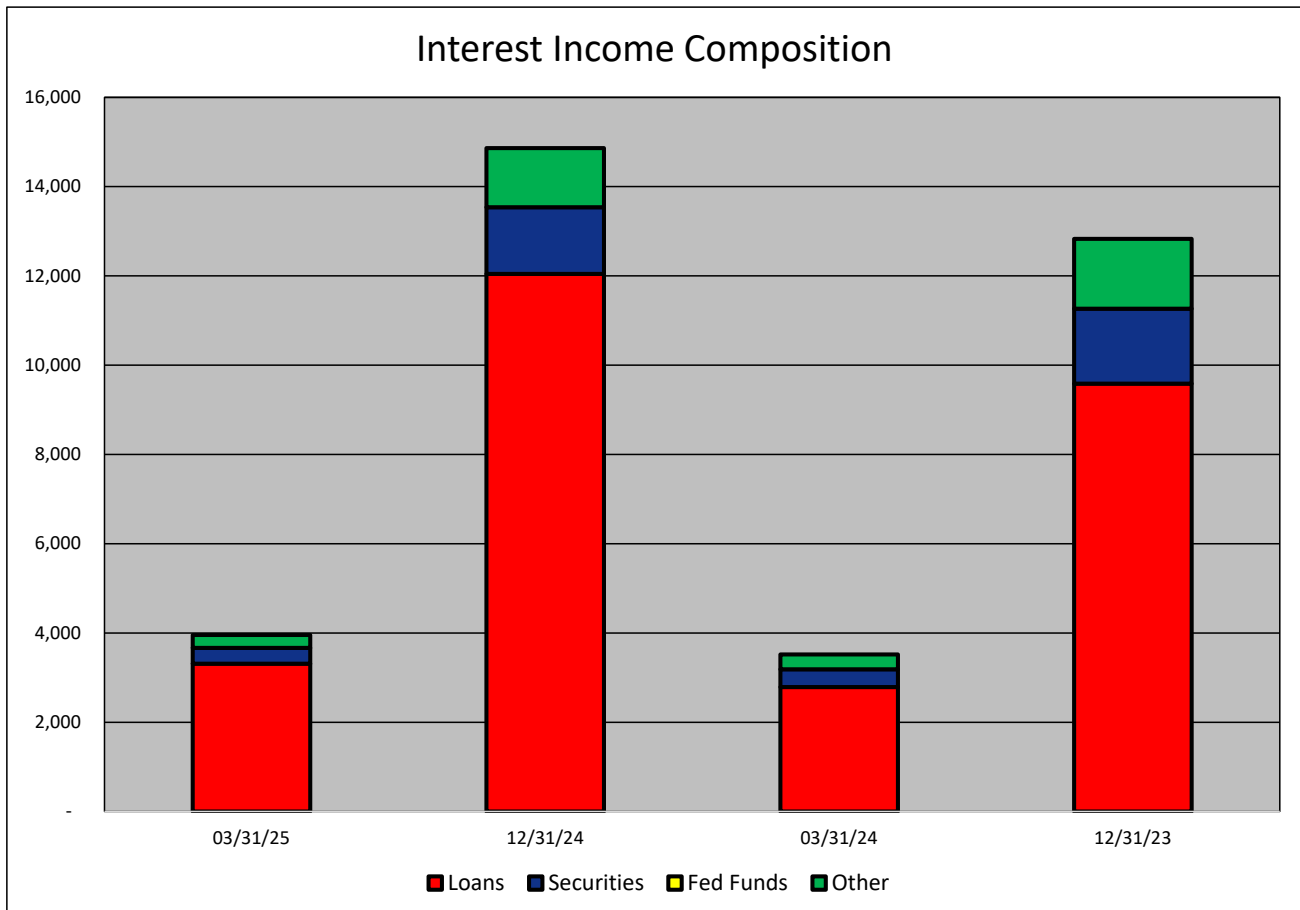


**INTEREST INCOME COMPOSITION- Gulfside Bank**  
(Dollars in Thousands)

| As of: | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**INTEREST INCOME CATEGORY**

|                         |              |               |              |               |            |              |
|-------------------------|--------------|---------------|--------------|---------------|------------|--------------|
| Loans                   | 3,313        | 12,043        | 2,788        | 9,586         | 525        | 18.83        |
| Securities              | 352          | 1,496         | 400          | 1,680         | (48)       | (12.00)      |
| Fed Funds               | -            | -             | -            | -             | -          | NA           |
| Other                   | 287          | 1,327         | 331          | 1,566         | (44)       | (13.29)      |
| <b>Total Int Income</b> | <b>3,952</b> | <b>14,866</b> | <b>3,519</b> | <b>12,832</b> | <b>433</b> | <b>12.30</b> |

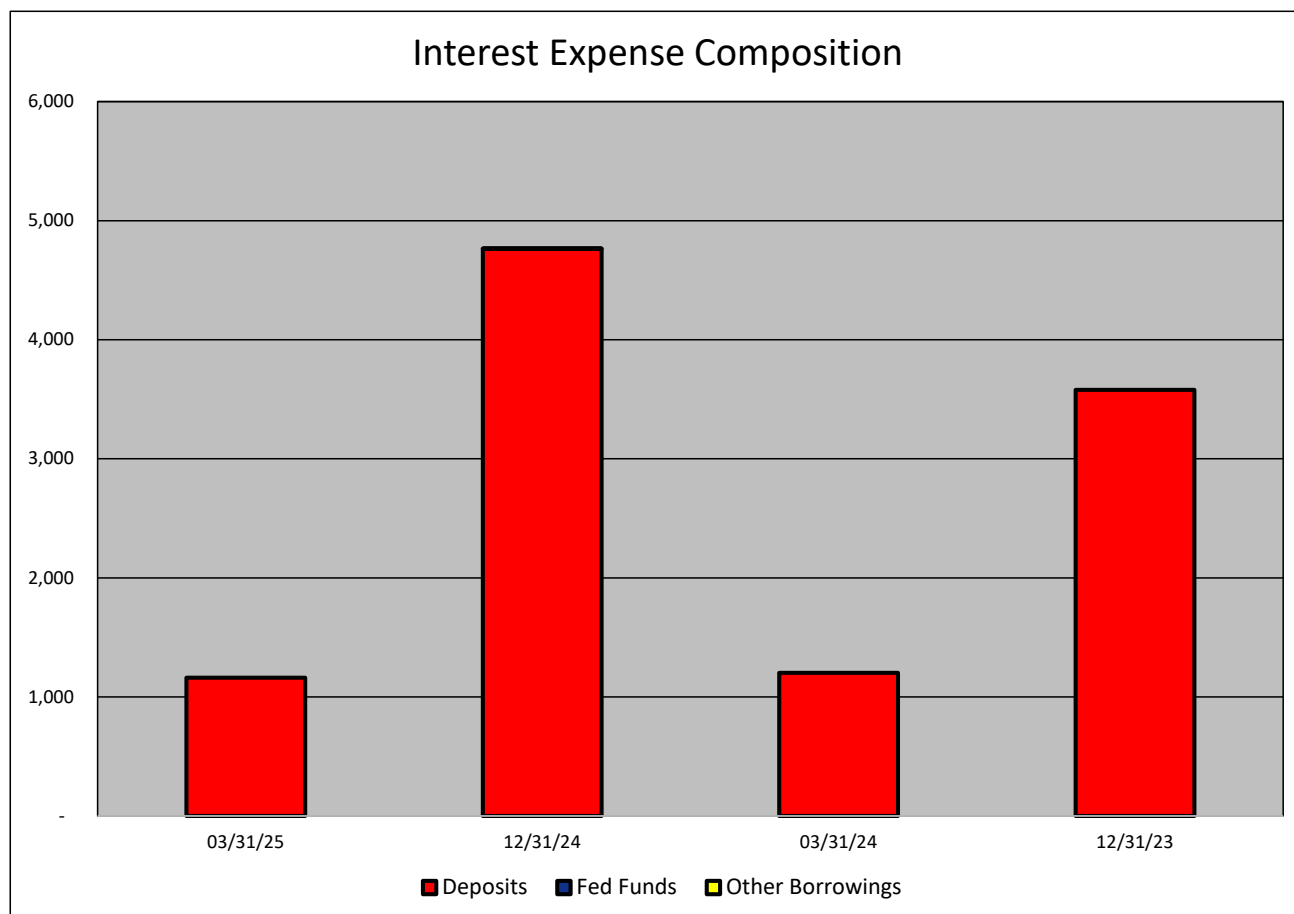


**INTEREST EXPENSE COMPOSITION- Gulfside Bank**  
(Dollars in Thousands)

| As of: | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**INTEREST EXPENSE CATEGORY**

|                          |              |              |              |              |             |               |
|--------------------------|--------------|--------------|--------------|--------------|-------------|---------------|
| Deposits                 | 1,161        | 4,765        | 1,202        | 3,578        | (41)        | (3.41)        |
| Fed Funds                | -            | -            | -            | -            | -           | NA            |
| Other Borrowings         | -            | 2            | -            | -            | -           | NA            |
| <b>Total Int Expense</b> | <b>1,161</b> | <b>4,767</b> | <b>1,202</b> | <b>3,578</b> | <b>(41)</b> | <b>(3.41)</b> |

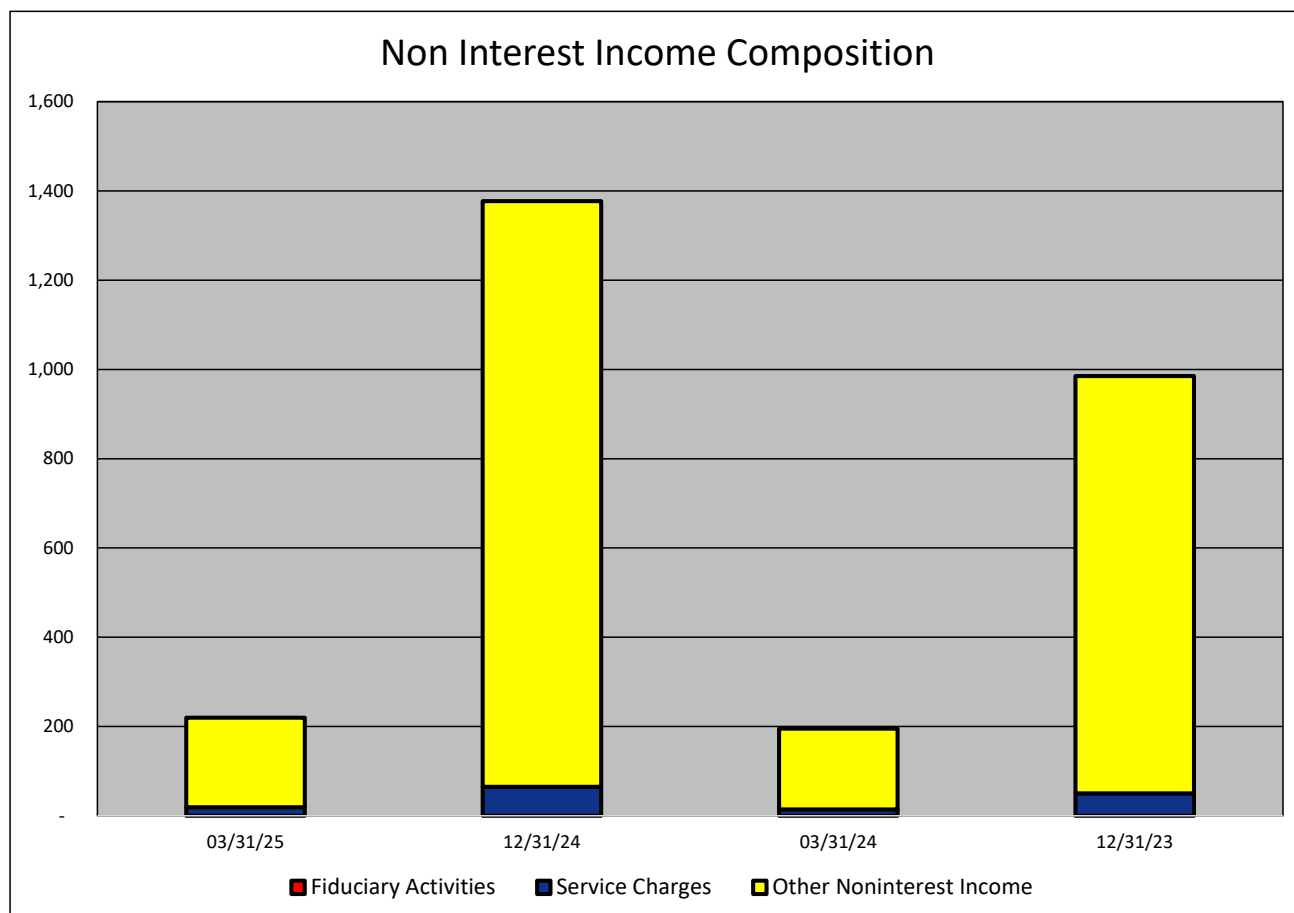


**NONINTEREST INCOME COMPOSITION- Gulfside Bank**  
(Dollars in Thousands)

| As of: | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**NONINTEREST INCOME CATEGORY**

|                             |            |              |            |            |           |              |
|-----------------------------|------------|--------------|------------|------------|-----------|--------------|
| Fiduciary Activities        | -          | -            | -          | -          | -         | NA           |
| Service Charges             | 19         | 65           | 14         | 50         | 5         | 35.71        |
| Other Noninterest Income    | 201        | 1,312        | 181        | 935        | 20        | 11.05        |
| <b>Total Nonint. Income</b> | <b>220</b> | <b>1,377</b> | <b>195</b> | <b>985</b> | <b>25</b> | <b>12.82</b> |

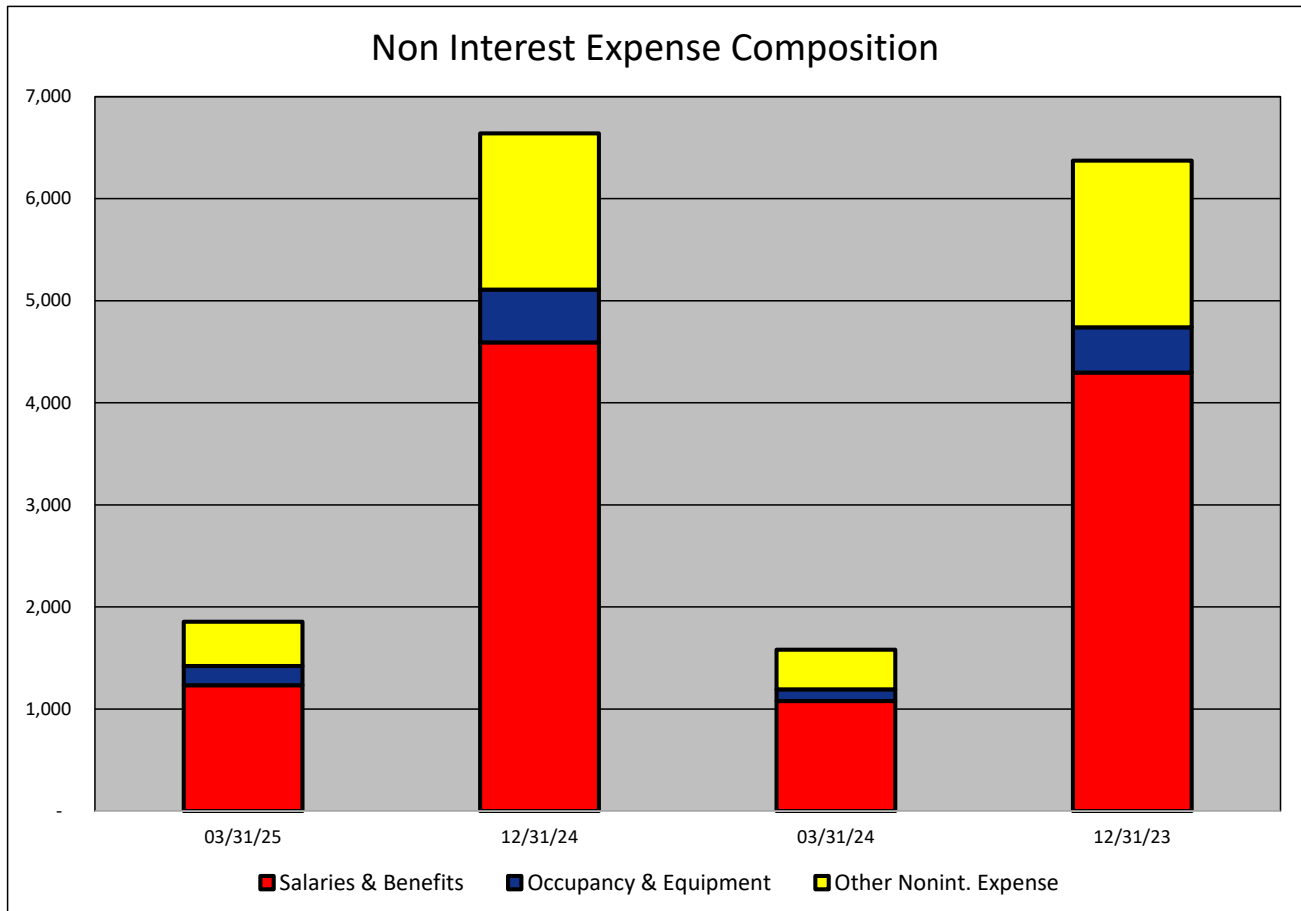


**NONINTEREST EXPENSE COMPOSITION- Gulfside Bank**  
(Dollars in Thousands)

| As of: | 03/31/25 | 12/31/24 | 03/31/24 | 12/31/23 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**NONINTEREST EXPENSE CATEGORY**

|                       |       |       |       |       |     |       |
|-----------------------|-------|-------|-------|-------|-----|-------|
| Salaries & Benefits   | 1,233 | 4,591 | 1,079 | 4,296 | 154 | 14.27 |
| Occupancy & Equipment | 188   | 519   | 113   | 444   | 75  | 66.37 |
| Other Nonint. Expense | 435   | 1,531 | 388   | 1,634 | 47  | 12.11 |
| Total Nonint. Expense | 1,856 | 6,641 | 1,580 | 6,374 | 276 | 17.47 |



**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             | 1,031,563           | 612,739        | <b>68.35</b>       |
| Waterfall Bank                 | 314,876             | 205,899        | <b>52.93</b>       |
| Gulf Coast Business Bank       | 130,347             | 86,602         | <b>50.51</b>       |
| Bayfirst National Bank         | 1,291,832           | 1,144,417      | <b>12.88</b>       |
| Central Bank                   | 352,443             | 313,113        | <b>12.56</b>       |
| Sanibel Captiva Community Bank | 989,799             | 886,730        | <b>11.62</b>       |
| Tcm Bank, National Association | 358,400             | 325,372        | <b>10.15</b>       |
| <b>Gulfside Bank</b>           | <b>320,374</b>      | <b>292,765</b> | <b>9.43</b>        |
| Bankflorida                    | 401,347             | 369,443        | <b>8.64</b>        |
| Brannen Bank                   | 960,535             | 901,847        | <b>6.51</b>        |
| Flagship Bank                  | 692,837             | 651,785        | <b>6.30</b>        |
| First National Bank Of Pasco   | 318,994             | 305,835        | <b>4.30</b>        |
| Raymond James Bank             | 41,906,621          | 41,193,257     | <b>1.73</b>        |
| Century Bank Of Florida        | 105,335             | 104,767        | <b>0.54</b>        |
| The Bank Of Tampa              | 3,024,877           | 3,062,692      | <b>(1.23)</b>      |
| Edison National Bank           | 441,420             | 455,662        | <b>(3.13)</b>      |
| Finemark National Bank & Trust | 3,964,325           | 4,188,244      | <b>(5.35)</b>      |

|                            |                  |                  |              |
|----------------------------|------------------|------------------|--------------|
| <b>Select Peer Average</b> | <b>3,329,760</b> | <b>3,241,245</b> | <b>14.51</b> |
|----------------------------|------------------|------------------|--------------|

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

BALANCE SHEET

| Institution name               | Total Loans \$000 |            | % Change in Loans |
|--------------------------------|-------------------|------------|-------------------|
|                                | This Year         | Last Year  |                   |
| Climate First Bank             | 873,267           | 507,675    | <b>72.01</b>      |
| Gulf Coast Business Bank       | 101,505           | 63,402     | <b>60.10</b>      |
| Waterfall Bank                 | 262,148           | 187,388    | <b>39.90</b>      |
| Bankflorida                    | 289,791           | 246,115    | <b>17.75</b>      |
| Central Bank                   | 295,999           | 253,662    | <b>16.69</b>      |
| Bayfirst National Bank         | 1,084,817         | 937,094    | <b>15.76</b>      |
| Gulfside Bank                  | 221,767           | 192,549    | <b>15.17</b>      |
| Brannen Bank                   | 487,782           | 424,081    | <b>15.02</b>      |
| Sanibel Captiva Community Bank | 842,986           | 764,205    | <b>10.31</b>      |
| The Bank Of Tampa              | 1,840,466         | 1,680,689  | <b>9.51</b>       |
| Raymond James Bank             | 33,517,669        | 31,403,175 | <b>6.73</b>       |
| Flagship Bank                  | 535,980           | 508,842    | <b>5.33</b>       |
| Tcm Bank, National Association | 315,070           | 300,478    | <b>4.86</b>       |
| First National Bank Of Pasco   | 193,486           | 186,690    | <b>3.64</b>       |
| Edison National Bank           | 156,388           | 150,968    | <b>3.59</b>       |
| Finemark National Bank & Trust | 2,642,555         | 2,571,136  | <b>2.78</b>       |
| Century Bank Of Florida        | 58,362            | 58,232     | <b>0.22</b>       |

|                            |           |           |       |
|----------------------------|-----------|-----------|-------|
| <b>Select Peer Average</b> | 2,571,767 | 2,378,611 | 17.61 |
|----------------------------|-----------|-----------|-------|

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

**CAPITAL RATIOS**  
For the three months ended March 31, 2025

| Institution name               | Equity/<br>Assets | Leverage<br>Ratio | Tier 1 Risk-<br>based Ratio | Risk based<br>Capital Ratio | Common<br>Equity Tier 1<br>Capital Ratio |
|--------------------------------|-------------------|-------------------|-----------------------------|-----------------------------|------------------------------------------|
| Tcm Bank, National Association | 17.71             | <b>16.54</b>      | 17.76                       | 19.04                       | 17.76                                    |
| Waterfall Bank                 | 13.29             | <b>13.94</b>      | 15.03                       | 15.81                       | 15.03                                    |
| Gulf Coast Business Bank       | 12.53             | <b>13.46</b>      | 0.00                        | 0.00                        | 0.00                                     |
| Flagship Bank                  | 12.48             | <b>11.56</b>      | 0.00                        | 0.00                        | 0.00                                     |
| Bankflorida                    | 10.32             | <b>10.91</b>      | 12.27                       | 13.52                       | 12.27                                    |
| Finemark National Bank & Trust | 9.72              | <b>10.24</b>      | 18.14                       | 19.15                       | 18.14                                    |
| <b>Gulfside Bank</b>           | <b>8.62</b>       | <b>10.24</b>      | <b>0.00</b>                 | <b>0.00</b>                 | <b>0.00</b>                              |
| The Bank Of Tampa              | 8.29              | <b>10.23</b>      | 14.45                       | 15.68                       | 14.45                                    |
| Climate First Bank             | 9.18              | <b>9.88</b>       | 9.84                        | 10.88                       | 9.84                                     |
| Century Bank Of Florida        | 7.97              | <b>9.60</b>       | 14.96                       | 16.21                       | 14.96                                    |
| First National Bank Of Pasco   | 5.70              | <b>9.18</b>       | 0.00                        | 0.00                        | 0.00                                     |
| Edison National Bank           | 8.05              | <b>9.03</b>       | 26.33                       | 27.58                       | 26.33                                    |
| Sanibel Captiva Community Bank | 8.54              | <b>8.73</b>       | 11.44                       | 12.56                       | 11.44                                    |
| Central Bank                   | 8.48              | <b>8.58</b>       | 0.00                        | 0.00                        | 0.00                                     |
| Bayfirst National Bank         | 9.04              | <b>8.56</b>       | 10.47                       | 11.73                       | 10.47                                    |
| Raymond James Bank             | 7.17              | <b>8.10</b>       | 14.11                       | 15.37                       | 14.11                                    |
| Brannen Bank                   | 2.99              | <b>5.89</b>       | 14.89                       | 15.94                       | 14.89                                    |

|                            |      |       |       |       |       |
|----------------------------|------|-------|-------|-------|-------|
| <b>Select Peer Average</b> | 9.42 | 10.27 | 10.57 | 11.38 | 10.57 |
|----------------------------|------|-------|-------|-------|-------|

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

**BALANCE SHEET RATIOS**  
For the three months ended March 31, 2025

| Institution name               | Loans/<br>Deposits | Gross Loans/<br>Assets | Securities/<br>Assets |
|--------------------------------|--------------------|------------------------|-----------------------|
| Tcm Bank, National Association | <b>113.87</b>      | 87.91                  | 0.47                  |
| Central Bank                   | <b>104.35</b>      | 83.98                  | 7.38                  |
| Climate First Bank             | <b>100.27</b>      | 84.65                  | 0.35                  |
| Sanibel Captiva Community Bank | <b>100.15</b>      | 85.17                  | 4.01                  |
| Waterfall Bank                 | <b>96.66</b>       | 83.25                  | 3.27                  |
| Bayfirst National Bank         | <b>96.13</b>       | 83.98                  | 3.00                  |
| Gulf Coast Business Bank       | <b>89.68</b>       | 77.87                  | 4.99                  |
| Flagship Bank                  | <b>89.02</b>       | 77.36                  | 1.16                  |
| Raymond James Bank             | <b>88.38</b>       | 79.98                  | 12.49                 |
| Finemark National Bank & Trust | <b>84.20</b>       | 66.66                  | 20.08                 |
| Bankflorida                    | <b>84.09</b>       | 72.20                  | 6.11                  |
| <b>Gulfside Bank</b>           | <b>76.48</b>       | <b>69.22</b>           | <b>15.84</b>          |
| First National Bank Of Pasco   | <b>71.04</b>       | 60.66                  | 20.53                 |
| The Bank Of Tampa              | <b>66.97</b>       | 60.84                  | 29.52                 |
| Century Bank Of Florida        | <b>62.51</b>       | 55.41                  | 13.57                 |
| Brannen Bank                   | <b>52.43</b>       | 50.78                  | 25.30                 |
| Edison National Bank           | <b>40.50</b>       | 35.43                  | 17.88                 |

|                            |              |              |              |
|----------------------------|--------------|--------------|--------------|
| <b>Select Peer Average</b> | <b>83.34</b> | <b>71.49</b> | <b>10.94</b> |
|----------------------------|--------------|--------------|--------------|



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

**PROFITABILITY RATIOS**  
**For the three months ended March 31, 2025**

| Institution name               | Avg Total<br>Assets (\$000) | Return on<br>Avg Assets | Return on<br>Avg Equity |
|--------------------------------|-----------------------------|-------------------------|-------------------------|
| Brannen Bank                   | 987,515                     | <b>1.92</b>             | 74.86                   |
| Sanibel Captiva Community Bank | 967,878                     | <b>1.85</b>             | 21.61                   |
| Raymond James Bank             | 42,162,180                  | <b>1.35</b>             | 19.08                   |
| Gulfside Bank                  | 305,645                     | <b>1.11</b>             | 12.62                   |
| The Bank Of Tampa              | 3,030,604                   | <b>1.10</b>             | 13.55                   |
| Flagship Bank                  | 675,753                     | <b>0.97</b>             | 7.69                    |
| Edison National Bank           | 428,616                     | <b>0.60</b>             | 7.39                    |
| Central Bank                   | 348,866                     | <b>0.55</b>             | 6.49                    |
| Bankflorida                    | 377,831                     | <b>0.51</b>             | 4.67                    |
| Century Bank Of Florida        | 102,076                     | <b>0.51</b>             | 6.23                    |
| Climate First Bank             | 943,484                     | <b>0.48</b>             | 5.18                    |
| Finemark National Bank & Trust | 4,033,412                   | <b>0.45</b>             | 4.82                    |
| First National Bank Of Pasco   | 309,983                     | <b>0.15</b>             | 2.56                    |
| Bayfirst National Bank         | 1,287,467                   | <b>(0.05)</b>           | (0.60)                  |
| Waterfall Bank                 | 302,026                     | <b>(0.12)</b>           | (0.83)                  |
| Gulf Coast Business Bank       | 122,282                     | <b>(1.59)</b>           | (11.87)                 |
| Tcm Bank, National Association | 369,374                     | <b>(2.36)</b>           | (13.48)                 |

|                            |           |      |      |
|----------------------------|-----------|------|------|
| <b>Select Peer Average</b> | 3,338,529 | 0.44 | 9.41 |
|----------------------------|-----------|------|------|

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

**PROFITABILITY RATIOS**  
For the three months ended March 31, 2025

| Institution name               | Noninterest<br>Income/AA | Net<br>Overhead<br>Ratio | Efficiency<br>Ratio | Assets (per<br>million) per<br>Employee |
|--------------------------------|--------------------------|--------------------------|---------------------|-----------------------------------------|
| Raymond James Bank             | 0.09                     | 1.02                     | <b>36.93</b>        | 117.72                                  |
| Brannen Bank                   | 0.27                     | 1.48                     | <b>47.26</b>        | 8.21                                    |
| Sanibel Captiva Community Bank | 0.24                     | 2.11                     | <b>47.61</b>        | 8.76                                    |
| The Bank Of Tampa              | 0.63                     | 1.63                     | <b>59.32</b>        | 10.43                                   |
| Gulfside Bank                  | 0.29                     | 2.14                     | <b>61.64</b>        | 11.05                                   |
| Flagship Bank                  | 0.30                     | 1.90                     | <b>61.96</b>        | 9.12                                    |
| Climate First Bank             | 0.27                     | 2.00                     | <b>66.06</b>        | 10.75                                   |
| Central Bank                   | 0.15                     | 2.31                     | <b>73.90</b>        | 7.19                                    |
| Bankflorida                    | 0.14                     | 2.42                     | <b>75.36</b>        | 7.57                                    |
| Finemark National Bank & Trust | 1.06                     | 1.13                     | <b>78.53</b>        | 13.26                                   |
| Bayfirst National Bank         | 2.71                     | 2.15                     | <b>78.98</b>        | 4.24                                    |
| Edison National Bank           | 0.16                     | 2.54                     | <b>81.78</b>        | 9.39                                    |
| Century Bank Of Florida        | 0.30                     | 3.36                     | <b>87.47</b>        | 6.20                                    |
| Waterfall Bank                 | 0.06                     | 2.57                     | <b>88.48</b>        | 9.00                                    |
| First National Bank Of Pasco   | 0.78                     | 3.11                     | <b>95.70</b>        | 5.50                                    |
| Tcm Bank, National Association | 12.55                    | 6.15                     | <b>101.01</b>       | 3.26                                    |
| Gulf Coast Business Bank       | 0.32                     | 4.86                     | <b>123.67</b>       | 5.01                                    |

|                            |      |      |       |       |
|----------------------------|------|------|-------|-------|
| <b>Select Peer Average</b> | 1.20 | 2.52 | 74.45 | 14.51 |
|----------------------------|------|------|-------|-------|

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

**ASSET QUALITY RATIOS**  
**For the three months ended March 31, 2025**

| Institution name               | Allowance/<br>Loans | Nonperf<br>Loans/<br>Total Loans | Nonperf<br>Assets/<br>Total Assets | Adjusted<br>Texas Ratio |
|--------------------------------|---------------------|----------------------------------|------------------------------------|-------------------------|
| Bankflorida                    | 1.45                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Climate First Bank             | 1.00                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Edison National Bank           | 1.46                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Flagship Bank                  | 0.99                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Gulf Coast Business Bank       | 1.30                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Waterfall Bank                 | 0.82                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Finemark National Bank & Trust | 0.88                | 0.03                             | <b>0.02</b>                        | 0.18                    |
| <b>Gulfside Bank</b>           | <b>1.08</b>         | <b>0.06</b>                      | <b>0.04</b>                        | <b>0.48</b>             |
| Century Bank Of Florida        | 1.74                | 0.08                             | <b>0.05</b>                        | 0.52                    |
| First National Bank Of Pasco   | 1.48                | 0.07                             | <b>0.05</b>                        | 0.68                    |
| The Bank Of Tampa              | 1.36                | 0.17                             | <b>0.10</b>                        | 1.13                    |
| Brannen Bank                   | 0.77                | 0.34                             | <b>0.17</b>                        | 5.13                    |
| Central Bank                   | 0.76                | 0.42                             | <b>0.35</b>                        | 3.90                    |
| Raymond James Bank             | 1.19                | 0.51                             | <b>0.40</b>                        | 4.98                    |
| Tcm Bank, National Association | 3.54                | 0.95                             | <b>0.83</b>                        | 4.19                    |
| Sanibel Captiva Community Bank | 0.97                | 0.97                             | <b>1.18</b>                        | 12.63                   |
| Bayfirst National Bank         | 1.52                | 2.46                             | <b>2.08</b>                        | 13.87                   |

|                            |      |      |      |      |
|----------------------------|------|------|------|------|
| <b>Select Peer Average</b> | 1.31 | 0.36 | 0.31 | 2.81 |
|----------------------------|------|------|------|------|

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

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2025**

| Institution name               | Cash &<br>Nointerest<br>bearing Deps | Interest-<br>bearing Bal | Fed Funds Sold<br>& Repos | Held to<br>Maturity Secs | Available for<br>Sale Secs |
|--------------------------------|--------------------------------------|--------------------------|---------------------------|--------------------------|----------------------------|
| The Bank Of Tampa              | 1.85                                 | 3.82                     | 0.00                      | 9.87                     | 19.61                      |
| Century Bank Of Florida        | 1.68                                 | 8.11                     | 15.19                     | 0.00                     | 13.57                      |
| First National Bank Of Pasco   | 1.43                                 | 1.89                     | 9.18                      | 0.00                     | 20.53                      |
| Sanibel Captiva Community Bank | 1.35                                 | 6.12                     | 0.00                      | 4.01                     | 0.00                       |
| Gulfside Bank                  | 1.22                                 | 10.68                    | 0.00                      | 5.39                     | 10.46                      |
| Gulf Coast Business Bank       | 1.09                                 | 13.36                    | 2.61                      | 0.00                     | 4.99                       |
| Edison National Bank           | 1.05                                 | 42.49                    | 0.00                      | 8.97                     | 8.91                       |
| Central Bank                   | 1.02                                 | 3.61                     | 0.84                      | 2.28                     | 5.11                       |
| Flagship Bank                  | 1.01                                 | 18.04                    | 0.04                      | 0.00                     | 1.16                       |
| Tcm Bank, National Association | 0.72                                 | 6.92                     | 0.00                      | 0.00                     | 0.47                       |
| Finemark National Bank & Trust | 0.70                                 | 8.40                     | 0.01                      | 2.02                     | 18.06                      |
| Waterfall Bank                 | 0.68                                 | 12.06                    | 0.00                      | 0.00                     | 3.27                       |
| Brannen Bank                   | 0.67                                 | 22.63                    | 0.00                      | 0.00                     | 25.30                      |
| Bayfirst National Bank         | 0.50                                 | 4.54                     | 0.00                      | 0.19                     | 2.81                       |
| Bankflorida                    | 0.39                                 | 13.84                    | 0.00                      | 0.00                     | 6.11                       |
| Climate First Bank             | 0.07                                 | 12.32                    | 0.00                      | 0.00                     | 0.35                       |
| Raymond James Bank             | 0.02                                 | 6.53                     | 0.00                      | 0.00                     | 12.49                      |

|                            |      |       |      |      |      |
|----------------------------|------|-------|------|------|------|
| <b>Select Peer Average</b> | 0.91 | 11.49 | 1.64 | 1.93 | 9.01 |
|----------------------------|------|-------|------|------|------|

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

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2025**

| Institution name               | Net Loans &<br>Leases | Premises &<br>Fixed Assets | Total Real<br>Estate Owned | Intangible<br>Assets |
|--------------------------------|-----------------------|----------------------------|----------------------------|----------------------|
| Tcm Bank, National Association | <b>84.80</b>          | 0.33                       | 0.00                       | 0.92                 |
| Sanibel Captiva Community Bank | <b>84.34</b>          | 2.68                       | 0.36                       | 0.01                 |
| Climate First Bank             | <b>83.73</b>          | 1.34                       | 0.00                       | 0.03                 |
| Central Bank                   | <b>83.35</b>          | 2.49                       | 0.00                       | 0.08                 |
| Bayfirst National Bank         | <b>82.70</b>          | 3.74                       | 0.01                       | 1.27                 |
| Waterfall Bank                 | <b>82.57</b>          | 0.54                       | 0.00                       | 0.00                 |
| Raymond James Bank             | <b>78.50</b>          | 0.01                       | 0.00                       | 0.00                 |
| Gulf Coast Business Bank       | <b>76.86</b>          | 0.47                       | 0.00                       | 0.00                 |
| Flagship Bank                  | <b>76.60</b>          | 0.88                       | 0.00                       | 1.36                 |
| Bankflorida                    | <b>71.16</b>          | 5.95                       | 0.00                       | 0.00                 |
| <b>Gulfside Bank</b>           | <b>68.47</b>          | <b>0.81</b>                | <b>0.00</b>                | <b>0.08</b>          |
| Finemark National Bank & Trust | <b>66.07</b>          | 1.18                       | 0.00                       | 0.00                 |
| The Bank Of Tampa              | <b>60.02</b>          | 1.14                       | 0.00                       | 0.22                 |
| First National Bank Of Pasco   | <b>59.76</b>          | 1.48                       | 0.00                       | 0.00                 |
| Century Bank Of Florida        | <b>54.44</b>          | 2.41                       | 0.00                       | 0.00                 |
| Brannen Bank                   | <b>50.39</b>          | 0.51                       | 0.00                       | 0.00                 |
| Edison National Bank           | <b>34.91</b>          | 1.28                       | 0.00                       | 0.00                 |

|                            |       |      |      |      |
|----------------------------|-------|------|------|------|
| <b>Select Peer Average</b> | 70.51 | 1.60 | 0.02 | 0.23 |
|----------------------------|-------|------|------|------|

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

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
**For the three months ended March 31, 2025**

| Institution name               | Non Interest<br>Bearing Deps | Interest<br>Bearing Deps | Total<br>Deps | Total Fed<br>Funds &<br>Repos | Other<br>Borrowed<br>Money |
|--------------------------------|------------------------------|--------------------------|---------------|-------------------------------|----------------------------|
| First National Bank Of Pasco   | <b>41.17</b>                 | 50.42                    | 91.59         | 0.00                          | 8.41                       |
| The Bank Of Tampa              | <b>40.33</b>                 | 59.67                    | 100.00        | 0.00                          | 0.00                       |
| Century Bank Of Florida        | <b>35.32</b>                 | 61.57                    | 96.89         | 0.00                          | 3.11                       |
| Flagship Bank                  | <b>34.03</b>                 | 65.97                    | 100.00        | 0.00                          | 0.00                       |
| Brannen Bank                   | <b>29.80</b>                 | 70.20                    | 100.00        | 0.00                          | 0.00                       |
| Edison National Bank           | <b>29.35</b>                 | 66.84                    | 96.20         | 3.80                          | 0.00                       |
| Sanibel Captiva Community Bank | <b>25.88</b>                 | 67.47                    | 93.35         | 0.00                          | 6.65                       |
| Bankflorida                    | <b>25.41</b>                 | 70.42                    | 95.83         | 0.00                          | 4.17                       |
| <b>Gulfside Bank</b>           | <b>25.33</b>                 | <b>74.67</b>             | <b>100.00</b> | <b>0.00</b>                   | <b>0.00</b>                |
| Gulf Coast Business Bank       | <b>20.98</b>                 | 79.02                    | 100.00        | 0.00                          | 0.00                       |
| Finemark National Bank & Trust | <b>13.37</b>                 | 74.82                    | 88.19         | 1.97                          | 9.83                       |
| Central Bank                   | <b>11.12</b>                 | 77.20                    | 88.32         | 0.00                          | 11.68                      |
| Waterfall Bank                 | <b>9.51</b>                  | 90.49                    | 100.00        | 0.00                          | 0.00                       |
| Bayfirst National Bank         | <b>9.27</b>                  | 88.99                    | 98.26         | 0.00                          | 1.74                       |
| Climate First Bank             | <b>7.59</b>                  | 85.76                    | 93.35         | 0.00                          | 6.65                       |
| Raymond James Bank             | <b>2.57</b>                  | 95.49                    | 98.06         | 0.00                          | 1.94                       |
| Tcm Bank, National Association | <b>0.40</b>                  | 99.60                    | 100.00        | 0.00                          | 0.00                       |

|                            |       |       |       |      |      |
|----------------------------|-------|-------|-------|------|------|
| <b>Select Peer Average</b> | 21.26 | 75.21 | 96.47 | 0.34 | 3.19 |
|----------------------------|-------|-------|-------|------|------|

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

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
**For the three months ended March 31, 2025**

| Institution name               | Yield on<br>Earning<br>Assets | Cost of<br>Funds | Net Interest<br>Margin | Avg Earning<br>Assets/AA |
|--------------------------------|-------------------------------|------------------|------------------------|--------------------------|
| Tcm Bank, National Association | 10.08                         | 4.34             | <b>6.47</b>            | 92.17                    |
| Sanibel Captiva Community Bank | 6.85                          | 2.78             | <b>4.88</b>            | 96.32                    |
| Century Bank Of Florida        | 5.66                          | 2.29             | <b>4.15</b>            | 93.14                    |
| Gulf Coast Business Bank       | 6.58                          | 3.78             | <b>3.92</b>            | 98.73                    |
| Bayfirst National Bank         | 6.99                          | 3.69             | <b>3.75</b>            | 91.89                    |
| <b>Gulfside Bank</b>           | <b>5.30</b>                   | <b>2.24</b>      | <b>3.75</b>            | <b>97.53</b>             |
| Bankflorida                    | 5.95                          | 3.38             | <b>3.53</b>            | 91.97                    |
| Brannen Bank                   | 4.85                          | 1.95             | <b>3.46</b>            | 99.44                    |
| Flagship Bank                  | 5.32                          | 3.26             | <b>3.37</b>            | 96.76                    |
| First National Bank Of Pasco   | 5.32                          | 3.49             | <b>3.32</b>            | 98.20                    |
| The Bank Of Tampa              | 4.32                          | 1.86             | <b>3.29</b>            | 95.63                    |
| Central Bank                   | 6.14                          | 3.44             | <b>3.28</b>            | 96.72                    |
| Edison National Bank           | 4.28                          | 1.52             | <b>3.26</b>            | 96.13                    |
| Climate First Bank             | 6.96                          | 4.38             | <b>3.20</b>            | 98.70                    |
| Waterfall Bank                 | 6.22                          | 4.30             | <b>2.94</b>            | 99.17                    |
| Raymond James Bank             | 4.85                          | 2.19             | <b>2.92</b>            | 99.61                    |
| Finemark National Bank & Trust | 4.43                          | 2.85             | <b>1.79</b>            | 96.04                    |

|                            |      |      |      |       |
|----------------------------|------|------|------|-------|
| <b>Select Peer Average</b> | 5.89 | 3.04 | 2.97 | 96.36 |
|----------------------------|------|------|------|-------|