

# Citizens State Bank

Perry, Florida

Established

7/7/1958

## Florida Bank and Thrift Performance Report

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***Information contained herein was obtained from SNL is believed to be reliable  
however, accuracy is not guaranteed and all peer and state averages are simple averages.***

**PEER GROUP POSITION**

For the  
North Central Florida Group

For the three months ended  
March 31, 2015

Institution Name	Total Assets (\$000')
Capital City Bank	2,673,263
First Federal Bank of Florida	1,155,702
Community Bank and Trust of Florida	612,463
Merchants & Southern Bank	439,810
Farmers & Merchants Bank	434,624
Drummond Community Bank	389,663
<b>Citizens State Bank</b>	<b>279,891</b>
Florida Citizens Bank	231,135
Prime Meridian Bank	220,369
Gateway Bank of Central Florida	217,694
Columbia Bank	176,952
Sunshine Savings Bank	154,207
First Avenue National Bank	115,269
Lafayette State Bank	87,200
Peoples State Bank	70,361
Community State Bank	65,951
ProBank	45,423

Institution Name	Return on Avg. Assets (%)
<b>Citizens State Bank</b>	<b>1.41</b>
Community State Bank	1.40
Drummond Community Bank	1.35
First Federal Bank of Florida	1.35
Farmers & Merchants Bank	1.00
Merchants & Southern Bank	1.00
Community Bank and Trust of Florida	0.85
Prime Meridian Bank	0.85
Gateway Bank of Central Florida	0.78
Florida Citizens Bank	0.61
Peoples State Bank	0.43
Capital City Bank	0.21
Columbia Bank	0.16
Sunshine Savings Bank	0.10
First Avenue National Bank	(0.29)
ProBank	(0.95)
Lafayette State Bank	(3.17)

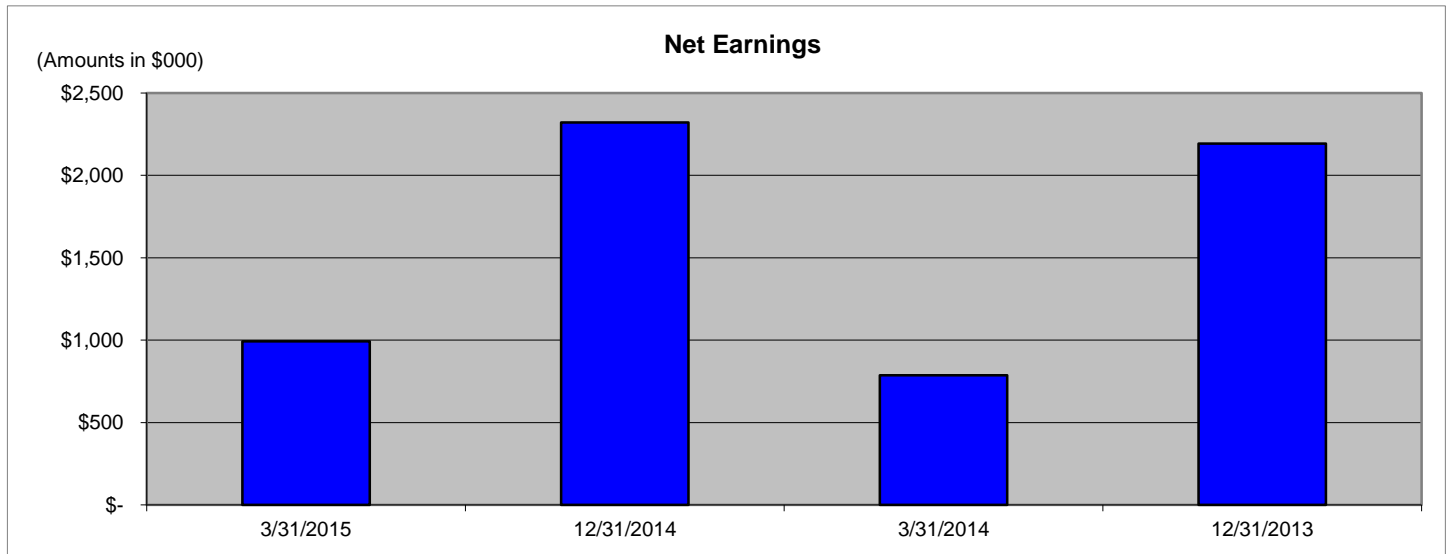
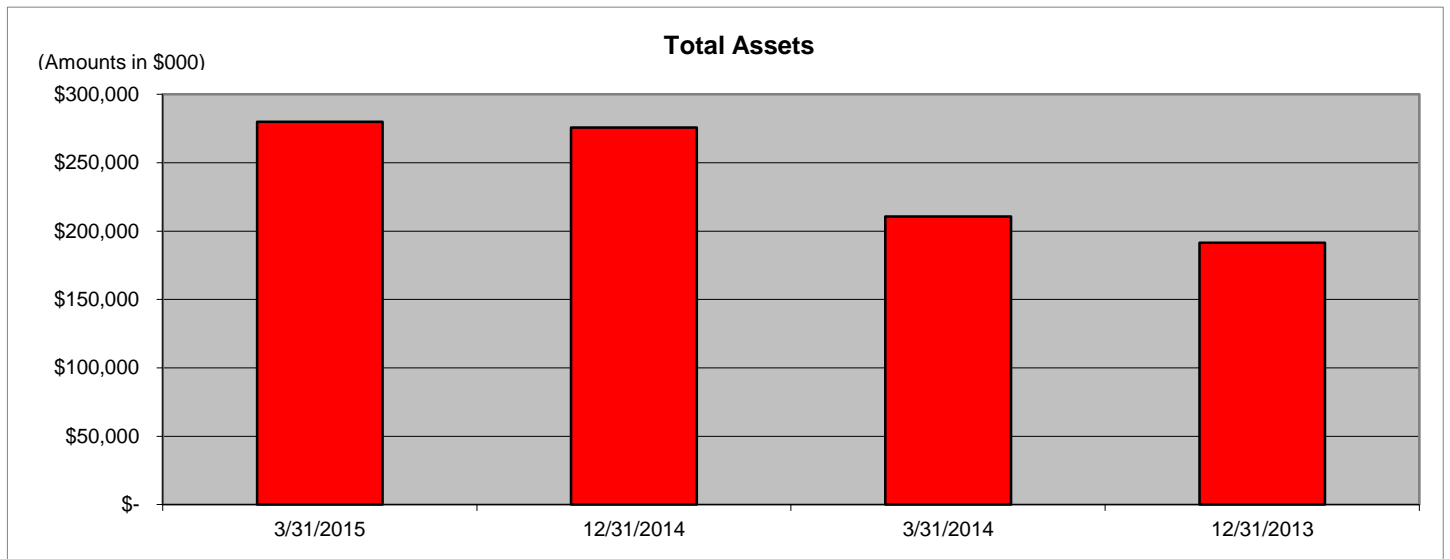
**EXECUTIVE SUMMARY - Citizens State Bank**  
(Percentage)

<b>Period Ending:</b>	<b>3/31/2015</b>	<b>12/31/2014</b>	<b>3/31/2014</b>	<b>12/31/2013</b>	<b>State Avg.</b>	<b>Peer Avg.</b>
<b>CAPITAL RATIOS</b>						
Equity/Assets	8.42	8.22	7.75	7.89	12.57	10.18
Leverage Ratio	8.38	8.72	8.39	8.08	12.21	9.96
Tier 1 Cap/Risk Based Assets	11.16	11.10	9.72	9.97	23.14	14.75
Risk Based Ratio	12.23	12.06	10.68	10.94	24.28	15.89
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	78.52	78.81	88.35	86.75	76.31	70.23
Loans/Assets	71.75	72.23	80.97	79.40	61.92	61.21
Securities/Assets	7.03	7.88	9.92	11.92	19.25	22.30
<b>PROFITABILITY:</b>						
Return On Avg Assets	1.41	1.02	1.58	1.22	0.65	0.42
Return on Avg Equity	17.17	12.30	20.03	15.95	4.46	1.70
Nonint Income/Avg Assets	0.14	0.23	0.22	0.24	2.03	0.80
Overhead Ratio	3.30	3.71	3.57	3.27	2.34	3.00
Efficiency Ratio	58.26	65.41	63.64	66.48	83.34	86.75
Assets per Employee (per million)	5.00	4.92	4.30	4.16	5.56	3.70
<b>ASSET QUALITY:</b>						
Reserves/Loans	1.13	0.98	0.97	0.99	1.72	2.05
Nonper Loans/Loans	1.65	1.24	2.01	2.03	3.65	6.21
NPA Excluding Restructured Loans/ Total Assets	1.03	0.86	1.69	1.80	2.10	2.79
Nonper Assets/Assets	1.28	1.11	1.98	2.11	3.22	4.73
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	7.14	7.32	6.97	6.47	3.94	4.28
Cost of funds	1.07	0.97	0.91	1.01	0.48	0.40
Net interest margin	6.11	6.35	6.07	5.46	3.48	3.88
Avg Earning Assets/ Avg Assets	93.86	90.82	93.87	92.01	91.35	91.57

**SELECTED FINANCIAL DATA - Citizens State Bank**  
(Dollars in Thousands)

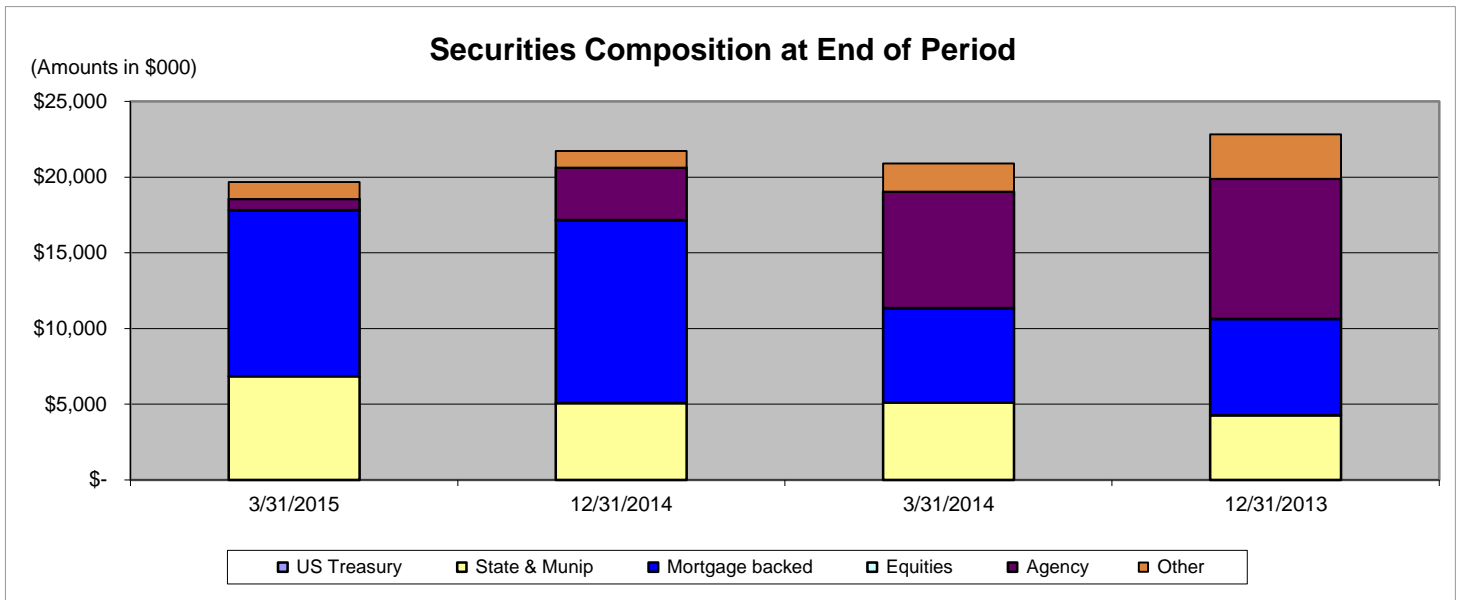
<b>As of:</b>	<b>3/31/2015</b>	<b>12/31/2014</b>	<b>3/31/2014</b>	<b>12/31/2013</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	\$ 279,891	\$ 275,740	\$ 210,751	\$ 191,437	\$ 69,140	32.81
Cash and Equivalents	53,294	47,961	9,395	6,549	43,899	467.26
Securities	19,664	21,722	20,899	22,820	(1,235)	(5.91)
Loans, net	198,555	197,218	168,986	150,482	29,569	17.50
Deposit Accounts	255,764	252,722	193,154	175,201	62,610	32.41
Fed Funds & Repos	-	-	-	517	-	NA
Total Equity	23,567	22,664	16,333	15,099	7,234	44.29

<b>Period Ending:</b>	<b>3/31/2015</b>	<b>12/31/2014</b>	<b>3/31/2014</b>	<b>12/31/2013</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	\$ 992	\$ 2,321	\$ 787	\$ 2,192	\$ 205	26.05
Interest Income	4,723	15,117	3,259	10,675	1,464	44.92
Interest Expense	681	2,001	419	1,659	262	62.53
Net Interest Income	4,042	13,116	2,840	9,016	1,202	42.32
Prov for Loan Loss	740	2,363	327	1,017	413	126.30
Non Interest Income	99	534	111	432	(12)	(10.81)
Gain on Sale of Securities	15	7	51	64	(36)	(70.59)
Non Interest Expense	2,424	8,973	1,888	6,303	536	28.39
Net Operating Income	977	2,314	736	2,128	241	32.74
Income Taxes	-	-	-	-	-	NA



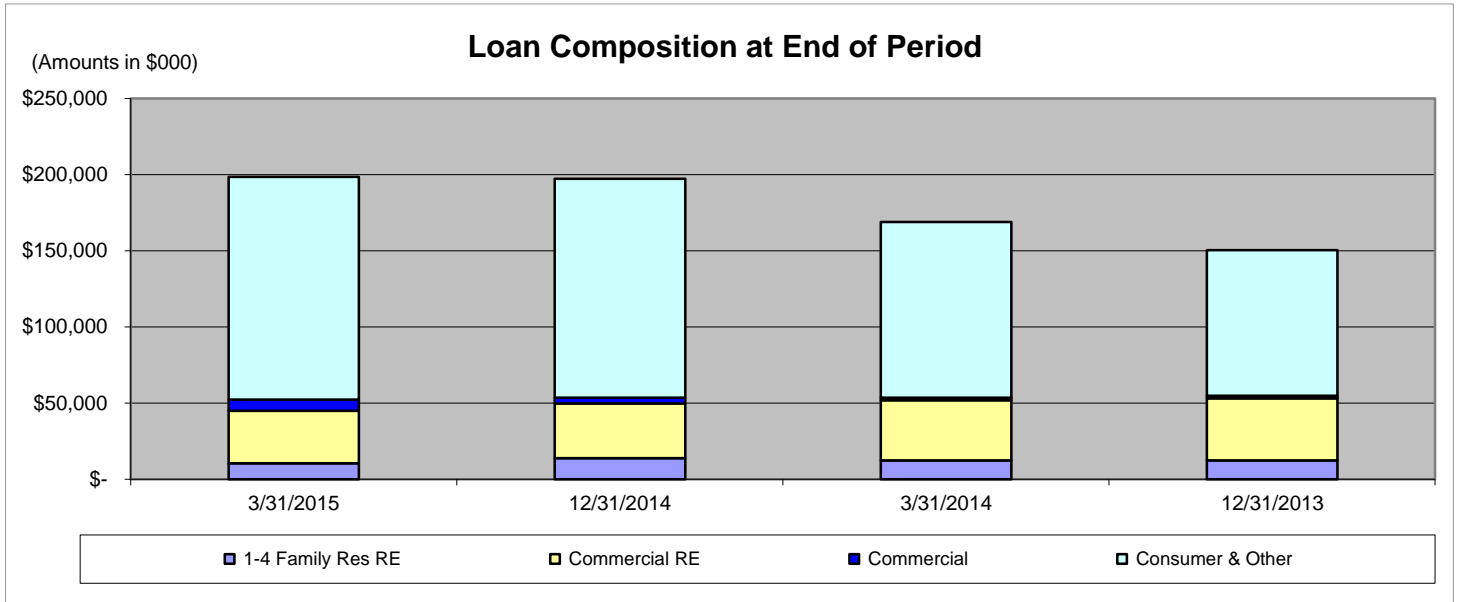
**SECURITIES COMPOSITION - Citizens State Bank**  
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
<b>SECURITIES CATEGORY:</b>						
US Treasury	\$ -	\$ -	\$ -	\$ -	\$ -	NA
State & Munip	6,837	5,077	5,110	4,276	1,727	33.80
Mortgage backed	10,969	12,085	6,235	6,354	4,734	75.93
Equities	-	-	-	-	-	NA
Agency	742	3,458	7,695	9,253	(6,953)	(90.36)
Other	1,116	1,102	1,859	2,937	(743)	(39.97)
<b>Total Securities</b>	<b>\$ 19,664</b>	<b>\$ 21,722</b>	<b>\$ 20,899</b>	<b>\$ 22,820</b>	<b>\$ (1,235)</b>	<b>(5.91)</b>



**LOAN PORTFOLIO COMPOSITION - Citizens State Bank**  
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	\$ 10,552	\$ 13,783	\$ 12,373	\$ 12,397	\$ (1,821)	(14.72)
Commercial RE	34,354	36,028	39,545	40,687	(5,191)	(13.13)
Commercial	7,277	3,814	1,612	1,653	5,665	351.43
Consumer & Other	146,372	143,593	115,456	95,745	30,916	26.78
<b>Loans, Net</b>	<b>\$ 198,555</b>	<b>\$ 197,218</b>	<b>\$ 168,986</b>	<b>\$ 150,482</b>	<b>\$ 29,569</b>	<b>17.50</b>



**LOAN PORTFOLIO QUALITY - Citizens State Bank**  
(Dollars in Thousands)

<b>As of:</b>	<b>3/31/2015</b>	<b>12/31/2014</b>	<b>3/31/2014</b>	<b>12/31/2013</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
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**LOAN LOSS RESERVE ACTIVITY:**

Beginning Balance	\$ 1,955	\$ 1,510	\$ 1,510	\$ 941	\$ 445	29.47
Total Recoveries	30	122	26	59	4	15.38
Total Charge-offs	456	2,041	203	507	253	124.63
Provision Expense	740	2,363	327	1,017	413	126.30
Writedown transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	<u>\$ 2,269</u>	<u>\$ 1,954</u>	<u>\$ 1,660</u>	<u>\$ 1,510</u>	<u>\$ 609</u>	<u>36.69</u>

**NON-PERFORMING ASSETS:**

Total-90+ Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total-NonAccrual	2,608	1,774	2,817	2,473	(209)	(7.42)
Foreclosed Real Estate	285	595	748	968	(463)	(61.90)
<b>Total non-perf. Assets</b>	<u>\$ 2,893</u>	<u>\$ 2,369</u>	<u>\$ 3,565</u>	<u>\$ 3,441</u>	<u>\$ (672)</u>	<u>(18.85)</u>

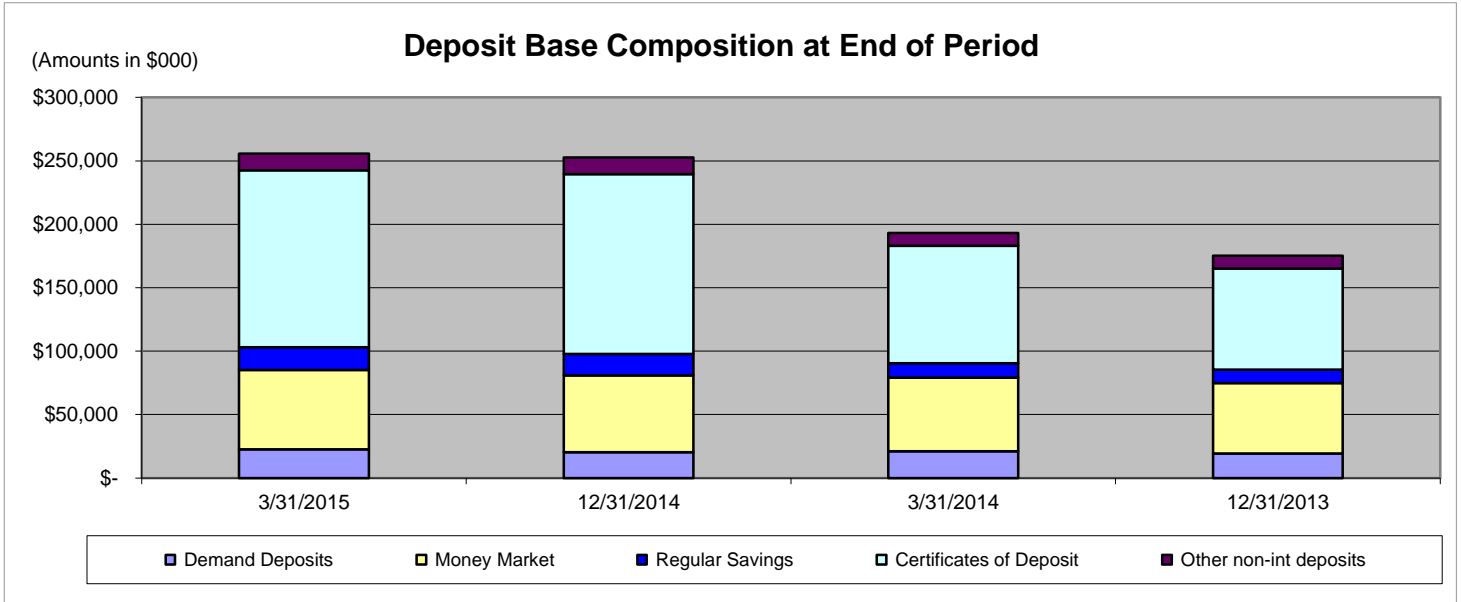
**DEPOSIT BASE COMPOSITION - Citizens State Bank**  
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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**DEPOSIT BASE CATEGORY:**

Demand Deposits	\$ 22,590	\$ 20,299	\$ 21,173	\$ 19,271	\$ 1,417	6.69
Money Market	62,509	60,489	57,994	55,641	4,515	7.79
Regular Savings	18,085	16,933	11,340	10,441	6,745	59.48
Certificates of Deposit	139,323	141,830	92,495	79,893	46,828	50.63
Other non-int deposits	13,257	13,171	10,152	9,955	3,105	30.59

<b>Total Deposits</b>	<b>\$ 255,764</b>	<b>\$ 252,722</b>	<b>\$ 193,154</b>	<b>\$ 175,201</b>	<b>\$ 62,610</b>	<b>32.41</b>
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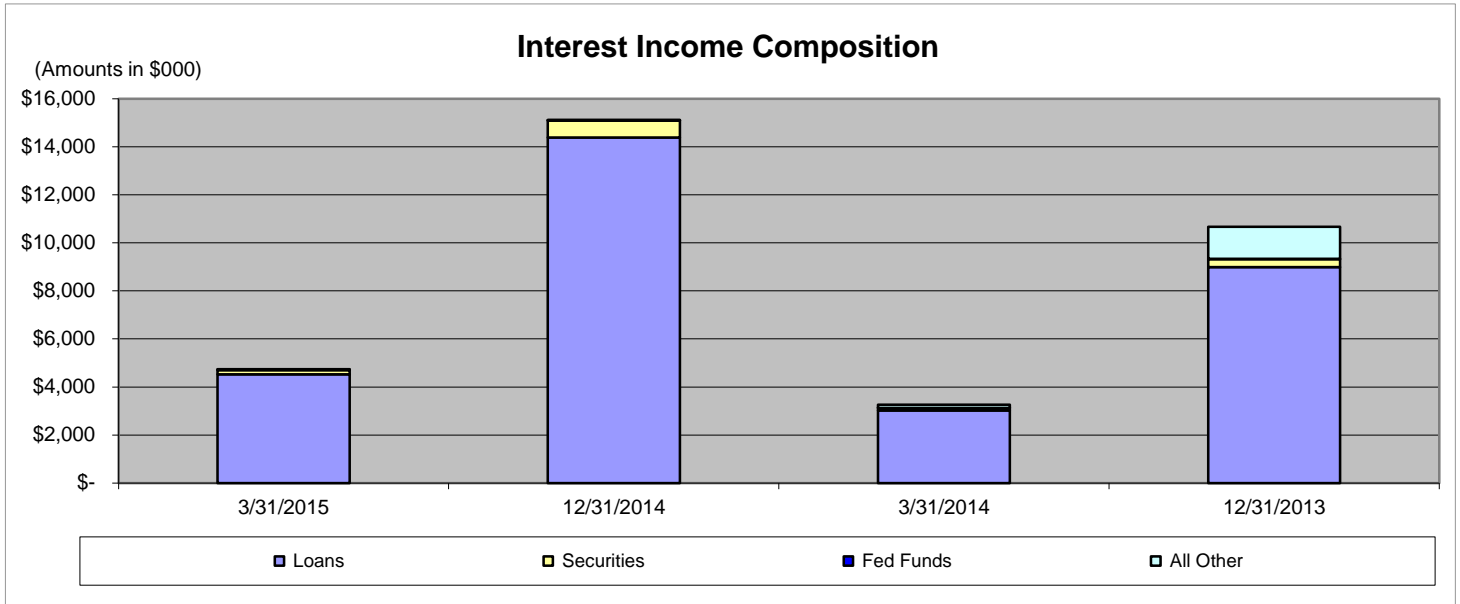


**INTEREST INCOME COMPOSITION - Citizens State Bank**  
(Dollars in Thousands)

As of:	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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**INTEREST INCOME CATEGORY:**

Loans	\$ 4,533	\$ 14,392	\$ 3,019	\$ 8,985	\$ 1,514	50.15
Securities	165	697	109	337	56	51.38
Fed Funds	23	22	2	11	21	1,050.00
All Other	2	6	129	1,342	(127)	(98.45)
<b>Total Int Income</b>	<b>\$ 4,723</b>	<b>\$ 15,117</b>	<b>\$ 3,259</b>	<b>\$ 10,675</b>	<b>\$ 1,464</b>	<b>44.92</b>

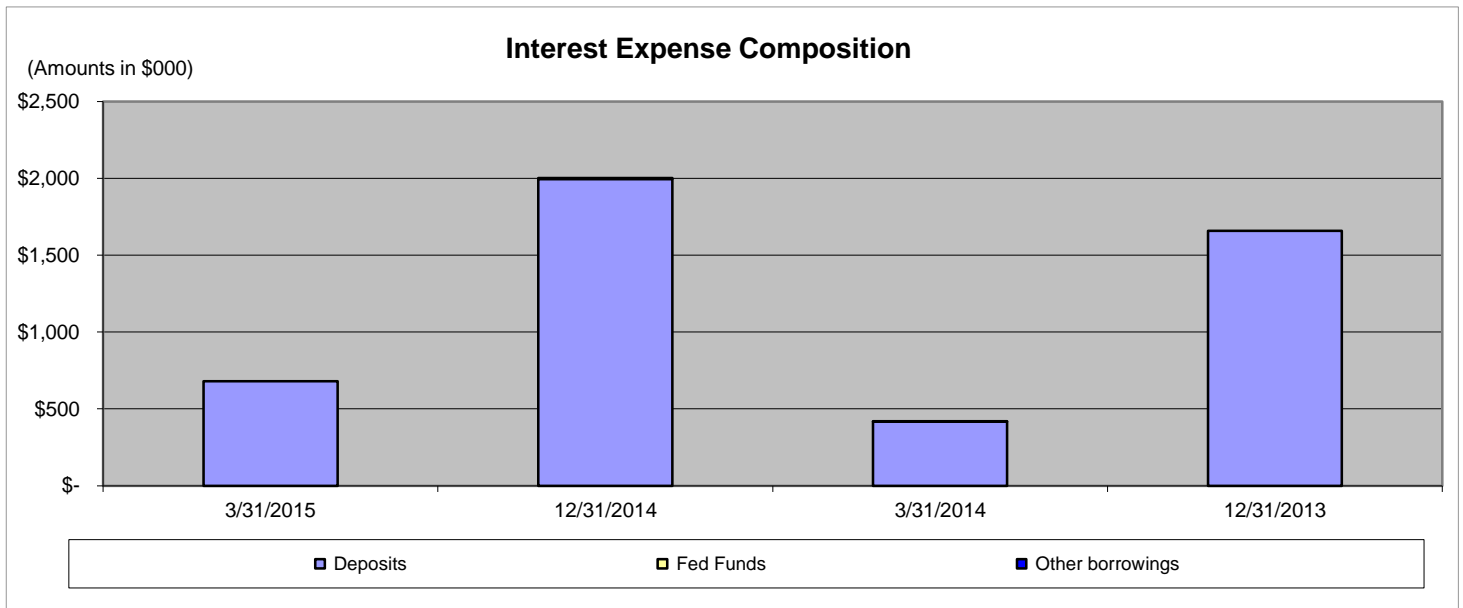


**INTEREST EXPENSE COMPOSITION - Citizens State Bank**  
(Dollars in Thousands)

Period Ending	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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**INTEREST EXPENSE CATEGORY:**

Deposits	\$ 681	\$ 1,996	\$ 418	\$ 1,659	\$ 263	62.92
Fed Funds	-	5	1	-	(1)	(100.00)
Other borrowings	-	-	-	-	-	NA
<b>Total Int Expense</b>	<b>\$ 681</b>	<b>\$ 2,001</b>	<b>\$ 419</b>	<b>\$ 1,659</b>	<b>\$ 262</b>	<b>62.53</b>

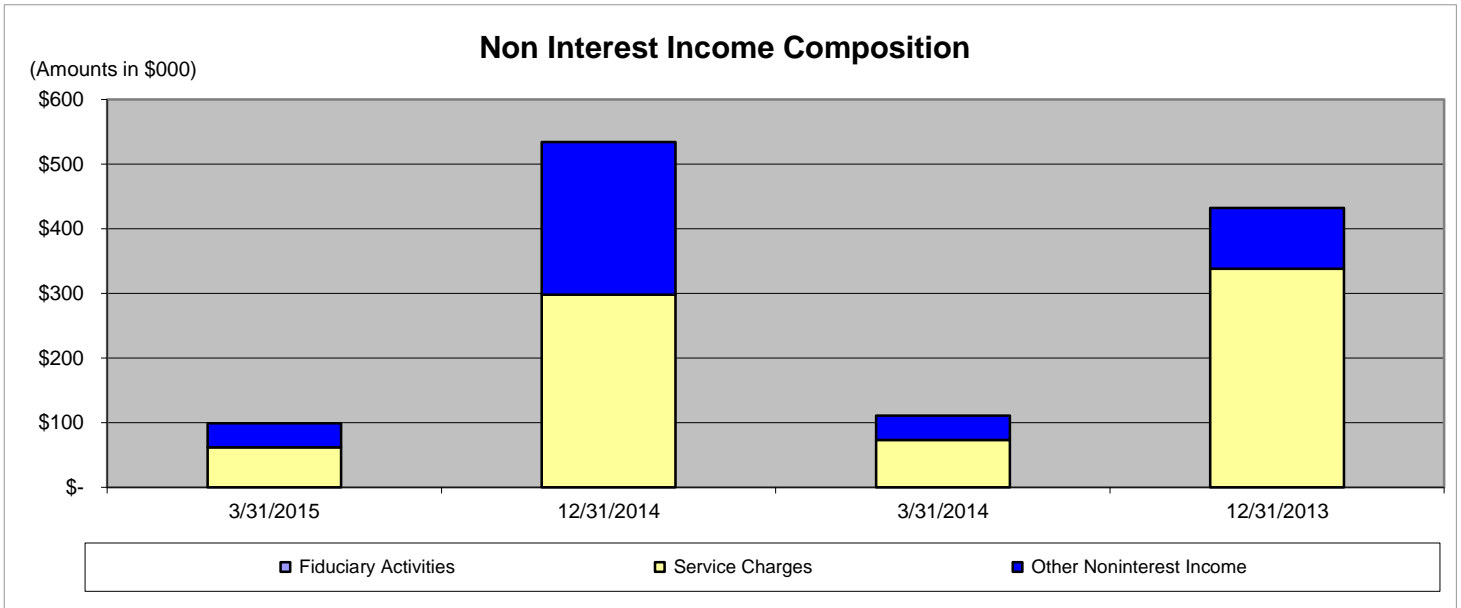


**NON INTEREST INCOME COMPOSITION - Citizens State Bank**  
(Dollars in Thousands)

Period Ending	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
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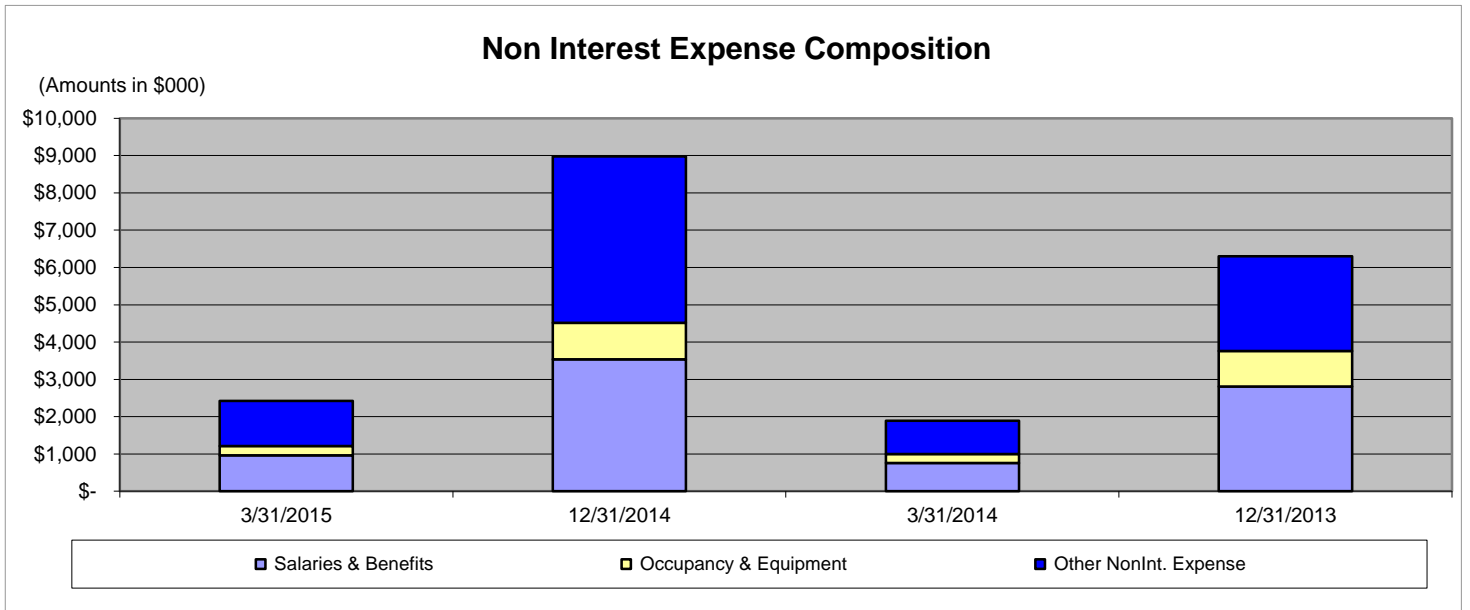
**NON INTEREST INCOME CATEGORY:**

Fiduciary Activities	\$	-	\$	-	\$	-	NA
Service Charges		62	298	73	338	(11)	(15.07)
Other Noninterest Income		37	236	38	94	(1)	(2.63)
<b>Total Nonint. Income</b>	<b>\$</b>	<b>99</b>	<b>\$ 534</b>	<b>\$ 111</b>	<b>\$ 432</b>	<b>\$ (12)</b>	<b>(10.81)</b>



**NON INTEREST EXPENSE COMPOSITION - Citizens State Bank**  
(Dollars in Thousands)

Period Ending	3/31/2015	12/31/2014	3/31/2014	12/31/2013	\$ Change 12 MTHS	% Change 12 MTHS
<b>NON INTEREST EXPENSE CATEGORY:</b>						
Salaries & Benefits	\$ 962	\$ 3,536	\$ 758	\$ 2,812	\$ 204	26.91
Occupancy & Equipment	248	983	244	949	4	1.64
Other NonInt. Expense	1,214	4,454	886	2,542	328	37.02
<b>Total NonInt. Expense</b>	<b>\$ 2,424</b>	<b>\$ 8,973</b>	<b>\$ 1,888</b>	<b>\$ 6,303</b>	<b>\$ 536</b>	<b>28.39</b>



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

**BALANCE SHEET**

<b>Institution Name</b>	<b>Total Assets (\$000)</b>		<b>%Change in Assets</b>
	<b>This Year</b>	<b>Last Year</b>	
<b>Citizens State Bank</b>	<b>279,891</b>	<b>210,751</b>	<b>32.81</b>
First Avenue National Bank	115,269	94,620	21.82
Gateway Bank of Central Florida	217,694	185,635	17.27
First Federal Bank of Florida	1,155,702	1,013,889	13.99
Community State Bank	65,951	61,373	7.46
Merchants & Southern Bank	439,810	409,295	7.46
Drummond Community Bank	389,663	364,993	6.76
Peoples State Bank	70,361	67,915	3.60
Sunshine Savings Bank	154,207	149,298	3.29
Prime Meridian Bank	220,369	214,206	2.88
Farmers & Merchants Bank	434,624	423,014	2.74
Capital City Bank	2,673,263	2,612,997	2.31
Community Bank and Trust of Florida	612,463	609,221	0.53
Florida Citizens Bank	231,135	239,798	(3.61)
Columbia Bank	176,952	186,095	(4.91)
Lafayette State Bank	87,200	95,279	(8.48)
ProBank	45,423	52,318	(13.18)

<b>Select Peer Average</b>	<b>433,528</b>	<b>411,217</b>	<b>5.45</b>
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**PEER GROUP COMPARISONS REPORT**  
**North Central Florida Group**

**BALANCE SHEET**

<b>Institution Name</b>	<b>Total Loans (\$000)</b>		<b>% Change in Loans</b>
	<b>This Year</b>	<b>Last Year</b>	
Prime Meridian Bank	156,576	127,912	22.41
Community State Bank	32,866	26,947	21.97
Gateway Bank of Central Florida	152,586	128,048	19.16
<b>Citizens State Bank</b>	<b>200,824</b>	<b>170,646</b>	<b>17.68</b>
First Avenue National Bank	80,537	70,117	14.86
First Federal Bank of Florida	595,836	551,300	8.08
Sunshine Savings Bank	103,777	97,129	6.84
Community Bank and Trust of Florida	273,452	258,352	5.84
Capital City Bank	1,464,788	1,407,090	4.10
Peoples State Bank	53,053	50,977	4.07
Florida Citizens Bank	169,303	166,254	1.83
Farmers & Merchants Bank	253,665	251,423	0.89
Columbia Bank	106,078	106,310	(0.22)
Drummond Community Bank	182,227	184,151	(1.04)
Merchants & Southern Bank	200,078	222,841	(10.21)
ProBank	26,733	32,029	(16.54)
Lafayette State Bank	62,371	75,223	(17.09)

<b>Select Peer Average</b>	242,044.12	230,985.24	4.86
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**BALANCE SHEET RATIOS**  
**For the three months ended**  
**March 31, 2015**

<b>Institution Name</b>	<b>Loans/Deposits</b>	<b>Gross Loans/ Assets</b>	<b>Securities/ Assets</b>
Gateway Bank of Central Florida	<b>86.50</b>	70.09	14.81
Peoples State Bank	<b>83.94</b>	75.40	6.52
Florida Citizens Bank	<b>81.03</b>	73.25	10.52
Prime Meridian Bank	<b>80.39</b>	71.05	19.06
First Avenue National Bank	<b>80.18</b>	69.87	11.65
<b>Citizens State Bank</b>	<b>78.52</b>	<b>71.75</b>	<b>7.03</b>
Sunshine Savings Bank	<b>78.03</b>	67.30	16.38
Lafayette State Bank	<b>75.68</b>	71.53	11.14
Farmers & Merchants Bank	<b>70.15</b>	58.36	25.61
ProBank	<b>67.61</b>	58.85	35.28
Columbia Bank	<b>67.41</b>	59.95	26.81
Capital City Bank	<b>65.71</b>	54.79	21.68
First Federal Bank of Florida	<b>61.28</b>	51.56	22.81
Community State Bank	<b>56.92</b>	49.83	29.31
Merchants & Southern Bank	<b>56.12</b>	45.49	38.88
Drummond Community Bank	<b>54.42</b>	46.77	38.25
Community Bank and Trust of Florida	<b>49.95</b>	44.65	43.35
<b>Select Peer Average</b>	<b>70.23</b>	<b>61.21</b>	<b>22.30</b>

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

**ASSET QUALITY RATIOS**  
**For the three months ended**  
**March 31, 2015**

<b>Institution Name</b>	<b>Reserves/Loans</b>	<b>Nonper Loans/Loans</b>	<b>NPA Excluding Restructured Loans/ Total Assets (%)</b>	<b>Nonper Assets/Assets</b>
Prime Meridian Bank	1.35	0.12	0.08	<b>0.08</b>
First Avenue National Bank	1.90	1.16	0.81	<b>0.81</b>
Community Bank and Trust of Florida	2.01	2.32	0.49	<b>1.18</b>
<b>Citizens State Bank</b>	<b>1.13</b>	<b>1.65</b>	<b>1.03</b>	<b>1.28</b>
Drummond Community Bank	1.59	1.73	1.23	<b>1.34</b>
First Federal Bank of Florida	0.96	2.48	0.84	<b>1.41</b>
Merchants & Southern Bank	1.68	1.54	1.38	<b>1.66</b>
Gateway Bank of Central Florida	1.74	2.84	1.04	<b>2.15</b>
Farmers & Merchants Bank	1.37	3.13	0.96	<b>2.36</b>
Sunshine Savings Bank	1.06	3.77	1.50	<b>2.77</b>
Community State Bank	1.46	4.29	1.44	<b>2.87</b>
Florida Citizens Bank	1.79	1.47	2.85	<b>3.40</b>
Capital City Bank	1.10	4.04	1.89	<b>3.48</b>
Peoples State Bank	2.27	10.96	2.33	<b>9.02</b>
Columbia Bank	3.52	12.07	3.41	<b>9.35</b>
ProBank	3.21	19.73	6.48	<b>12.35</b>
Lafayette State Bank	6.77	32.33	19.66	<b>24.97</b>

<b>Select Peer Average</b>	2.05	6.21	2.79	4.73
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**CAPITAL RATIOS**  
**For the three months ended**  
**March 31, 2015**

<b>Institution Name</b>	<b>Equity/ Assets</b>	<b>Leverage Ratio</b>	<b>Tier 1 Risk-based Ratio</b>	<b>Risk Based Capital Ratio</b>
Drummond Community Bank	13.73	<b>13.52</b>	24.07	25.33
Community State Bank	12.22	<b>12.65</b>	22.98	24.23
First Federal Bank of Florida	12.04	<b>12.50</b>	17.41	18.29
Sunshine Savings Bank	13.45	<b>12.44</b>	15.48	16.41
First Avenue National Bank	11.39	<b>10.57</b>	12.46	13.71
Capital City Bank	12.16	<b>10.37</b>	15.62	16.58
Prime Meridian Bank	10.13	<b>10.29</b>	13.83	15.08
Community Bank and Trust of Florida	10.25	<b>10.15</b>	17.36	18.61
Columbia Bank	10.28	<b>10.09</b>	17.88	19.15
Merchants & Southern Bank	10.49	<b>10.00</b>	15.18	16.33
Gateway Bank of Central Florida	9.74	<b>9.65</b>	11.85	13.10
Peoples State Bank	9.85	<b>9.60</b>	12.25	13.51
Farmers & Merchants Bank	9.13	<b>9.13</b>	13.85	15.08
Florida Citizens Bank	8.83	<b>8.90</b>	11.38	12.63
<b>Citizens State Bank</b>	<b>8.42</b>	<b>8.38</b>	<b>11.16</b>	<b>12.23</b>
ProBank	6.06	<b>6.25</b>	11.67	12.95
Lafayette State Bank	4.85	<b>4.76</b>	6.40	6.92

<b>Select Peer Average</b>	10.18	9.96	14.75	15.89
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**PROFITABILITY RATIOS**  
**For the three months ended**  
**March 31, 2015**

<b>Institution Name</b>	<b>Avg Total Assets (\$000)</b>	<b>Return on Avg Assets</b>	<b>Return on Avg Equity</b>
Citizens State Bank	282,046	1.41	17.17
Community State Bank	63,197	1.40	11.13
Drummond Community Bank	376,876	1.35	9.66
First Federal Bank of Florida	1,044,222	1.35	10.23
Farmers & Merchants Bank	428,860	1.00	10.93
Merchants & Southern Bank	443,149	1.00	9.77
Community Bank and Trust of Florida	589,846	0.85	8.22
Prime Meridian Bank	214,216	0.85	8.71
Gateway Bank of Central Florida	208,123	0.78	7.77
Florida Citizens Bank	231,253	0.61	7.06
Peoples State Bank	68,993	0.43	4.29
Capital City Bank	2,628,648	0.21	1.67
Columbia Bank	178,262	0.16	1.59
Sunshine Savings Bank	148,661	0.10	0.70
First Avenue National Bank	110,307	(0.29)	(2.46)
ProBank	45,865	(0.95)	(15.85)
Lafayette State Bank	88,527	(3.17)	(61.66)
<b>Select Peer Average</b>	<b>420,650</b>	<b>0.42</b>	<b>1.70</b>

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

**PROFITABILITY RATIOS**  
For the three months ended  
March 31, 2015

<b>Institution Name</b>	<b>Noninterest Income/Avg Assets</b>	<b>Overhead Ratio</b>	<b>Efficiency Ratio</b>	<b>Assets per Employee (per million)</b>
<b>Citizens State Bank</b>	<b>0.14</b>	<b>3.30</b>	<b>58.26</b>	<b>5.00</b>
Drummond Community Bank	0.98	2.64	<b>63.34</b>	3.25
Community Bank and Trust of Florida	0.66	1.91	<b>67.43</b>	4.98
First Federal Bank of Florida	2.47	1.55	<b>67.89</b>	3.48
Prime Meridian Bank	0.27	2.48	<b>67.89</b>	4.69
Gateway Bank of Central Florida	0.32	2.52	<b>69.71</b>	5.44
Merchants & Southern Bank	0.40	1.89	<b>69.71</b>	4.19
Farmers & Merchants Bank	0.53	2.33	<b>74.35</b>	5.17
Florida Citizens Bank	0.78	2.45	<b>80.35</b>	2.69
Peoples State Bank	0.59	3.07	<b>83.95</b>	2.81
Columbia Bank	0.60	2.94	<b>90.98</b>	3.22
Capital City Bank	1.82	2.51	<b>92.06</b>	3.03
Sunshine Savings Bank	1.25	3.46	<b>94.18</b>	2.86
Community State Bank	1.49	4.28	<b>107.30</b>	2.20
First Avenue National Bank	0.25	4.14	<b>111.00</b>	3.60
ProBank	0.29	4.33	<b>128.09</b>	3.49
Lafayette State Bank	0.80	5.15	<b>148.31</b>	2.73

<b>Select Peer Average</b>	<b>0.80</b>	<b>3.00</b>	<b>86.75</b>	<b>3.70</b>
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
 For the three months ended  
 March 31, 2015

<b>Institution Name</b>	<b>Cash and Nonint-bearing Deposits</b>	<b>Interest-bearing Bal</b>	<b>Fed fund Sold &amp; Repos</b>
Lafayette State Bank	7.50	0.67	4.63
Peoples State Bank	5.11	7.69	-
ProBank	4.61	0.24	0.15
First Avenue National Bank	3.06	5.69	-
Farmers & Merchants Bank	2.77	7.97	-
Community State Bank	2.75	12.54	0.42
Community Bank and Trust of Florida	2.68	3.58	-
Merchants & Southern Bank	2.17	0.09	9.38
Prime Meridian Bank	2.11	0.08	5.68
Capital City Bank	1.94	11.06	0.05
<b>Citizens State Bank</b>	<b>1.93</b>	<b>17.10</b>	<b>-</b>
Drummond Community Bank	1.32	7.87	-
First Federal Bank of Florida	1.25	16.25	-
Gateway Bank of Central Florida	1.24	7.64	-
Sunshine Savings Bank	1.09	1.30	8.97
Florida Citizens Bank	1.01	8.98	-
Columbia Bank	0.89	8.89	-

<b>Select Peer Average</b>	2.55	6.92	1.72
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
 For the three months ended  
 March 31, 2015

Institution Name	Held to Maturity Securities	Available for Sale Securities	Net Loans & Leases
Peoples State Bank	-	6.52	73.69
Florida Citizens Bank	-	10.52	71.89
<b>Citizens State Bank</b>	<b>3.21</b>	<b>3.82</b>	<b>70.94</b>
Prime Meridian Bank	-	19.06	69.72
Gateway Bank of Central Florida	-	14.81	68.87
First Avenue National Bank	-	11.65	68.54
Lafayette State Bank	-	11.13	66.68
Sunshine Savings Bank	16.38	-	66.58
Columbia Bank	7.99	18.83	57.84
Farmers & Merchants Bank	-	25.61	57.56
ProBank	-	35.28	56.96
Capital City Bank	6.86	14.82	53.72
Community State Bank	13.20	16.11	49.11
Drummond Community Bank	11.61	26.65	46.02
First Federal Bank of Florida	0.02	22.79	45.29
Merchants & Southern Bank	0.60	38.28	44.65
Community Bank and Trust of Florida	-	43.35	43.75

<b>Select Peer Average</b>	<b>3.52</b>	<b>18.78</b>	<b>59.52</b>
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
 For the three months ended  
 March 31, 2015

Institution Name	Premises & Fixed Assets	Total Other Real Est Owned	Intangible Assets
First Avenue National Bank	8.58	-	-
Prime Meridian Bank	1.55	-	-
<b>Citizens State Bank</b>	<b>2.40</b>	<b>0.10</b>	<b>-</b>
First Federal Bank of Florida	2.26	<b>0.13</b>	2.38
Community Bank and Trust of Florida	3.25	<b>0.15</b>	-
Gateway Bank of Central Florida	4.02	<b>0.16</b>	-
Sunshine Savings Bank	3.05	<b>0.23</b>	0.22
Drummond Community Bank	3.17	<b>0.53</b>	0.49
Farmers & Merchants Bank	2.64	<b>0.53</b>	-
Community State Bank	1.56	<b>0.74</b>	-
ProBank	0.36	<b>0.74</b>	-
Peoples State Bank	4.75	<b>0.76</b>	-
Merchants & Southern Bank	3.34	<b>0.95</b>	-
Capital City Bank	3.74	<b>1.27</b>	3.17
Lafayette State Bank	6.65	<b>1.85</b>	-
Columbia Bank	2.68	<b>2.11</b>	-
Florida Citizens Bank	4.55	<b>2.32</b>	-

<b>Select Peer Average</b>	3.44	0.74	0.37
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
 For the three months ended  
 March 31, 2015

<b>Institution Name</b>	<b>Non Interest Bearing Deposits</b>	<b>Interest Bearing Deposits</b>	<b>Total Deposits</b>
Community State Bank	42.32	57.68	100.00
Drummond Community Bank	37.05	62.95	100.00
Capital City Bank	31.56	64.98	96.54
Merchants & Southern Bank	31.15	60.13	91.28
Gateway Bank of Central Florida	28.66	61.38	90.05
Florida Citizens Bank	28.51	70.94	99.45
Farmers & Merchants Bank	27.20	65.40	92.60
First Federal Bank of Florida	23.77	73.23	97.01
Prime Meridian Bank	23.59	75.06	98.65
Lafayette State Bank	23.22	76.78	100.00
Community Bank and Trust of Florida	22.89	77.11	100.00
Sunshine Savings Bank	21.39	78.61	100.00
First Avenue National Bank	18.28	80.27	98.55
Peoples State Bank	17.17	82.83	100.00
ProBank	15.75	77.19	92.95
Columbia Bank	12.69	87.31	100.00
Citizens State Bank	8.83	91.17	100.00

<b>Select Peer Average</b>	24.36	73.12	97.47
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
 For the three months ended  
 March 31, 2015

<b>Institution Name</b>	<b>Tot Fed Funds &amp; Repos</b>	<b>Other Borrowed Money</b>
Gateway Bank of Central Florida	-	<b>9.95</b>
ProBank	0.16	<b>7.05</b>
Farmers & Merchants Bank	-	<b>4.10</b>
First Federal Bank of Florida	-	<b>2.99</b>
Capital City Bank	0.05	<b>1.35</b>
Florida Citizens Bank	-	<b>0.55</b>
<b>Citizens State Bank</b>	<b>0.00</b>	<b>-</b>
Columbia Bank	-	-
Community Bank and Trust of Florida	-	-
Community State Bank	0.48	-
Drummond Community Bank	-	-
First Avenue National Bank	-	-
Lafayette State Bank	4.90	-
Merchants & Southern Bank	10.56	-
Peoples State Bank	-	-
Prime Meridian Bank	6.34	-
Sunshine Savings Bank	10.40	-

<b>Select Peer Average</b>	1.94	1.53
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**PEER GROUP COMPARISONS REPORT**  
*North Central Florida Group*

**YIELD, COSTS & SPREADS - ASSET YIELDS**  
 For the three months ended  
 March 31, 2015

<b>Institution Name</b>	<b>Yield on Earning Assets</b>	<b>Cost of Funds</b>	<b>Net Interest Margin</b>	<b>Avg Earning Assets/ Avg Assets</b>
Citizens State Bank	7.14	1.07	6.11	93.86
Drummond Community Bank	4.74	0.16	4.59	92.39
First Avenue National Bank	4.79	0.51	4.28	86.52
Community State Bank	4.24	0.12	4.12	94.23
Peoples State Bank	4.50	0.42	4.08	91.57
Sunshine Savings Bank	4.30	0.28	4.03	92.80
Prime Meridian Bank	4.28	0.35	3.95	95.03
Gateway Bank of Central Florida	4.34	0.46	3.89	91.77
Lafayette State Bank	4.30	0.39	3.87	82.95
First Federal Bank of Florida	3.85	0.16	3.69	88.18
Farmers & Merchants Bank	3.86	0.25	3.62	91.51
Florida Citizens Bank	4.16	0.66	3.51	92.47
ProBank	4.13	0.75	3.45	96.10
Capital City Bank	3.37	0.09	3.28	87.41
Columbia Bank	3.84	0.64	3.24	95.60
Community Bank and Trust of Florida	3.57	0.33	3.24	90.99
Merchants & Southern Bank	3.32	0.23	3.09	93.35
<b>Select Peer Average</b>	4.28	0.40	3.88	91.57