



2023

# The Bank of Tampa

## Financial *Highlights*

Year	2019	2020	2021	2022	2023
<b>Assets</b>	1,870,236	2,696,631	3,234,455	3,070,962	3,052,125
<b>Deposits</b>	1,578,304	2,355,410	2,889,438	2,852,693	2,801,161
<b>Loans Receivable</b>	1,217,852	1,512,434	1,465,649	1,580,696	1,667,488
<b>Net Income</b>	21,693	15,227	26,211	38,881	31,064
<b>Revenue</b>	79,527	81,466	89,034	106,013	108,333
<b>Basic Earnings Per Share</b>	8.96	6.28	10.50	14.53	11.72
<b>Wealth Management Assets Under Care</b>	910,002	983,735	1,186,167	1,184,344	1,446,472

Dollars in thousands (except per share data)



# Letter to *Shareholders*



# W

e are pleased to report that in 2023, the Tampa Bay Banking Company experienced its second most profitable year in our history, following our most profitable year in 2022. Earnings of \$31 million were driven by healthy growth in our loan portfolio, although funding costs throughout the banking industry have led to compressed profit margins. With Bank assets totaling more than \$3.05 billion, we are the 14th largest bank headquartered in Florida.

Our success in Wealth Management, led by Stacey Pittman, Managing Director of BT Wealth Advisors and Todd Cordell, Trust Director, resulted in total assets under care of \$1.45 billion, up 22% for the year or \$262 million. The income generated from Wealth Management and our other fee-for-service business lines provide a stable revenue stream for our Bank, which is particularly important when interest rate volatility exists in the economy. When combined with the assets of the Bank, our clients



have entrusted us with the care of \$4.5 billion of local, community assets.

As we head into 2024, we continue to be focused on our future. Tampa Bay's regional economy has grown exponentially over the last several years. Our state is consistently ranked as one of the best places for business because we provide an efficient, affordable, and competitive operating environment with the resources needed to thrive and expand. As the commercial and industrial heart of the state, Tampa Bay is a leading location for businesses in the U.S. Capitalizing on the opportunities our region offers, we are investing in our business, our employees, our leadership, our people—the foundation that makes us who we are—and our community.

With plans to invest more than \$12 million over a five-year period, we are more committed than ever to our digital strategy. We are two years into this journey with the goal of improving our digital experience and fostering an environment where we make it easier for clients to do business with us. In the near future, this investment will include the development of a new online banking platform that will improve our digital banking experience, particularly in the areas of money movement and self-service.

Additionally, we continue our commitment to what makes our bank so special—our people. Our bank has a history of developing leaders from within. The continuity of our leadership team has been so important in maintaining our culture and our commitment to the clients and communities we serve.

We cannot discuss our commitment to the future without showing gratitude for our past. As many of you may know, Bill West retired at the end of 2023 after a 30-year tenure with our bank, serving as Chief Executive Officer since 2008. He will continue to serve as a member of our Board of Directors, and we are grateful to continue to benefit from his guidance and leadership. His crowning achievement and the competitive advantage we benefit from most is his commitment to developing our people.

A strong leadership team is an integral part of our Bank's success—providing stability, consistency, and predictability throughout the organization, while instilling confidence and trust among employees and shareholders. Bill developed this talented executive team, of which the average age is under 55, with individuals who have deep knowledge of the Tampa Bay market and understand our banking philosophy. A leadership team of this caliber with a bright future ahead is unique in the community bank space—it is a true competitive advantage for us.

As we begin to look at 2024 and beyond, we are pleased to recognize Bob Blanchard, Jr., President and Chief Executive Officer of WRB Enterprises, Inc., who was recently appointed Vice Chairman of our Board of Directors, having served on our board since 1997. This role is in recognition of his long-term commitment to our Bank and his deep community connections throughout Tampa Bay.

As always, we thank our shareholders and our clients for the support you have provided and the trust you have in our Bank. We look forward to seeing you at the annual shareholder meeting on April 25 at the Tampa Yacht and Country Club.

Sincerely,



**T. Corey Neil**

President & Chief Executive Officer  
Tampa Bay Banking Company



**James L. Ferman, Jr.**

Chairman of the Board  
Tampa Bay Banking Company





# Board of Directors

*Front Row (L to R):*

**A. Gerald Divers**

Chairman Emeritus  
The Bank of Tampa

**T. Corey Neil**

President &  
Chief Executive Officer  
Tampa Bay Banking Company  
The Bank of Tampa

**William O. West**

Former President &  
Chief Executive Officer  
Tampa Bay Banking Company  
The Bank of Tampa

**James L. Ferman, Jr.**

Chairman of the Board  
Tampa Bay Banking Company  
The Bank of Tampa  
  
Chairman of the Board  
Ferman Motor Car Co.

*Back Row (L to R):*

**Oscar J. Horton**

Chairman &  
Chief Executive Officer  
Horton Holdings, LLC

**Cathy M. Collins**

President &  
Chief Executive Officer  
Clinical Consulting Solutions  
  
Senior Advisor/Board Director  
Headlands Research, Inc.

**Gary W. Harrod**

President  
Harrod Properties, Inc.

**G. Robert Blanchard, Jr.**

Vice Chairman of the Board  
Tampa Bay Banking Company  
The Bank of Tampa  
  
President &  
Chief Executive Officer  
WRB Enterprises, Inc.

**Brett D. Divers**

Managing Partner  
Paskert Divers Thompson  
Attorneys at Law

**Gregory J. Celestan**

Chief Executive Officer  
Celestar Corporation

**Paul L. Whiting**

Private Investor

**Judy A. Mitchell**

Former Owner & President  
Peter R. Brown Construction, Inc.

**Preston L. Farris**

Chief Executive Officer  
Ferman Motor Car Co.  
  
Chief Executive Officer  
Cigar City Motors, Inc.

**Robert J. Lane, CPA**

Managing Shareholder  
Kerkering Barberio & Co.



# Serving the Tampa Bay Area for Nearly 40 Years

**OWNERSHIP & HISTORY**

The Bank of Tampa has been privately held by its staff, directors and clients since 1984.

**WHO WE SERVE**

The Bank of Tampa’s diverse client base consists of owner-managed businesses, professionals and families across the greater Tampa Bay area.

**COMMUNITY RESPONSIBILITY**

In 2023, The Bank of Tampa contributed more than \$570,000 to more than 170 charitable organizations.

**SIZE**

With offices in Hillsborough, Pinellas, Sarasota and Manatee counties, and with assets of \$3.05 billion, we are the largest community bank headquartered in the Tampa Bay area.

**BUSINESS BANKING**

- Deposit and Loan Solutions for Owner-managed Businesses and Professional Firms
- Medical Practice Solutions
- Middle Market
- Commercial Real Estate
- Treasury Services
- SBA Lending
- Aircraft Financing

**PRIVATE BANKING**

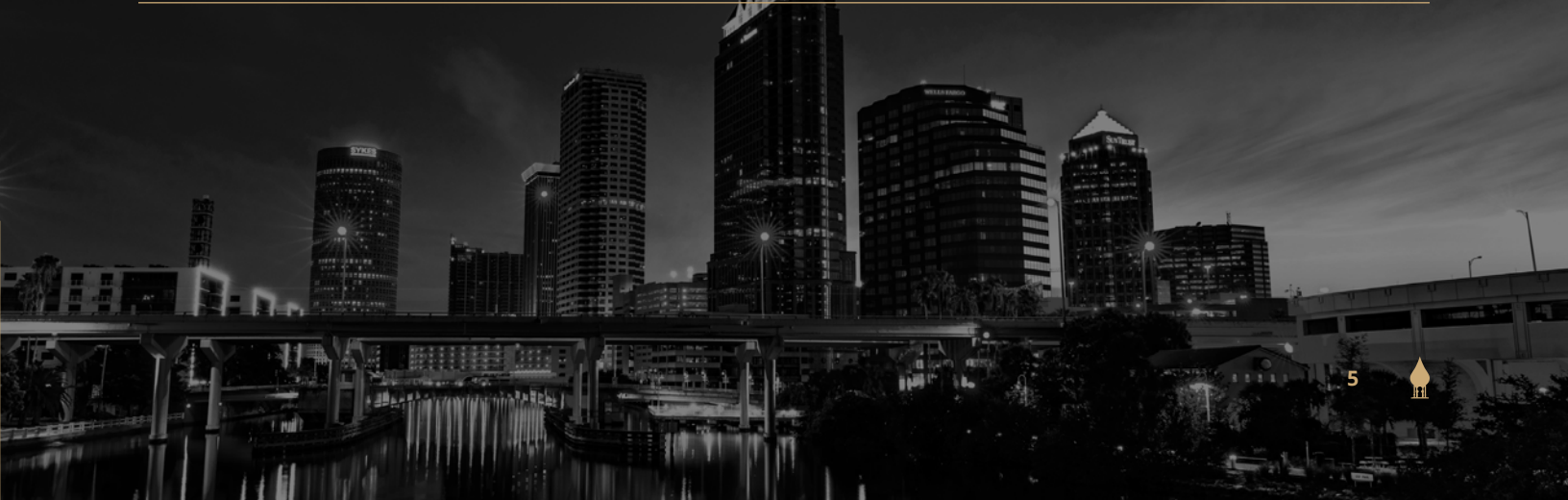
- Deposit Solutions
- Credit Solutions
- Financial Planning
- Residential Mortgage

**WEALTH MANAGEMENT\***

Comprised of both BT Wealth Advisors investment services and our Trust Services department, The Bank of Tampa’s Wealth Management team takes the time to get to know clients and their goals for building, preserving and transitioning their wealth.

\*Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. The Bank of Tampa and BT Wealth Advisors **are not** registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using BT Wealth Advisors, and are also employees of The Bank of Tampa. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, The Bank of Tampa or BT Wealth Advisors. Securities and insurance offered through LPL or its affiliates are:

Not Insured by FDIC or Any Other Government Agency	Not Bank Guaranteed	Not Bank Deposits or Obligations	May Lose Value
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# Executive Leadership

*Front Row (L to R):*

**Stacey S. Pittman,**  
**CFA, CFP®, CPWA®**  
 Managing Director  
 BT Wealth Advisors

**T. Corey Neil**  
 President &  
 Chief Executive Officer

**Susan K. Miller, CPA**  
 Chief Financial Officer

*Back Row (L to R):*

**John R. Fillingim**  
 Chief Credit Officer

**Michael J. Krieg**  
 Chief Information Officer

**Scott C. Gault**  
 Hillsborough County  
 Market President

**Marilena Lakoumentas**  
 Chief Digital Officer

**Todd W. Cordell, J.D.**  
 Trust Director

**Genna A. Dziloski**  
 Chief Human Resources Officer

**K. Owen LaFave**  
 Pinellas County Market President

**Charles O. Murphy**  
 Sarasota & Manatee County  
 Market President

**Thomas W. Oliver**  
 Chief Administrative Officer



# Transforming our Technology



While relationship banking will always be our competitive advantage, the Bank plans to invest more than \$12 million over a five-year period on our digital strategy with the goal of enhancing our client experience. We will be implementing a digital experience that will enhance online banking capabilities, allowing us to match the level of in-person service our clients have come to expect.

In 2022, we asked our clients for feedback through a comprehensive

survey, followed by a more detailed digital client satisfaction survey. In 2023, we conducted in-person focus groups with our clients to understand what they were looking for in a digital experience.

As we move into 2024, we will begin the work to develop and launch a new online and mobile banking platform that will greatly improve the overall digital banking experience, particularly in the areas of money movement and self-service. In partnership with Q2, a leading

provider of digital transformation solutions for banking, we will implement one platform for commercial and consumer banking. New features will include the ability to initiate and approve wires, in-app bill pay, Zelle, positive pay integration, and self-service features.

We're excited to bring our digital capabilities in line with what makes us so unique—our style of personalized relationship banking.







# Dr. Sandra Braham

PRESIDENT AND CEO | GULF COAST JFCS

“We started looking for a new bank during a time of transition. It was early in the pandemic, the Paycheck Protection Program was ongoing, and our previous bank was acquired. It was a great opportunity to explore the market and seek out a banking partner that offered better technology, capacity, and the ability to support our operations team by streamlining account statements and providing better access to monitor our accounts. We received The Bank of Tampa’s response to our RFP, and when it was all said and done, The Bank of Tampa was the best fit for us. They





*The Bank of Tampa truly exemplifies what it means to be a community bank.*



[gulfcoastjewishfamilyandcommunityservices.org](http://gulfcoastjewishfamilyandcommunityservices.org)

made the RFP process seamless, and they were intent to compete for our business. The transition over to The Bank of Tampa was so smooth, and we've enjoyed a productive banking relationship ever since. As an organization, we've had tremendous growth over the last several years. We're in such a period of change—it was so important for us to have a banking partner that demonstrates a capacity to be nimble relative to the use and implementation of technology to respond to not just small companies, but larger companies like Gulf Coast JFCS, as well.

We don't enter business relationships based on who supports our organization, but it does matter that our mission matters. It meant a lot to us to look for a banking partner that was supportive of nonprofit organizations in general. The Bank of Tampa was and is everywhere. They recognize the work we do and have stepped forward and partnered with us. Our relationship has only grown stronger, and we have helped each other through community connections. The Bank of Tampa truly exemplifies what it means to be a community bank.

In 2024, our organization will celebrate 50 years in business. The Bank of Tampa has already committed to supporting our celebration gala, and it means something for a nonprofit to have its banking partner's support front and center. The word "family" is a bit overused in business today, but I do feel like your banking partner should be in lockstep with you and it should feel as close and trusted as family. You want a banking partner that is looking out for you and supporting you—you're trusting them with your lifeblood. The Bank of Tampa is truly invested in us."





# Gaffney Eye Clinic

“Gaffney Eye Clinic has banked with The Bank of Tampa, and Hillsboro Bank before its merger with The Bank of Tampa, for more than 20 years. What we love most about banking with The Bank of Tampa is that when we need assistance, The Bank of Tampa team is always just a phone call away. We can pick up the phone and talk to any member of their team right away. While The Bank of Tampa offers all the tools we need to conduct our banking relationship online, they also offer the resources to meet with us in person, which is really important to us. It’s that manner of doing business that has helped us build valuable, personal relationships with The Bank of Tampa team—some of whom are even patients of our practice. Everyone at the office is friendly and responsive, and they really go above and beyond to ensure our needs are met. The Bank of Tampa gives us that hometown feel, and they sure measure up to their commitment to relationship banking.”

[www.drbgaffney.com](http://www.drbgaffney.com)



Daniel G. Gaffney, O.D. | Barry M. Gaffney O.D. P.A. | Jeremy H. Gaffney, O.D.



*What we love most about banking with The Bank of Tampa is that when we need assistance, The Bank of Tampa team is always just a phone call away.*





*In addition to being an outstanding financial partner, The Bank of Tampa and its employees are wonderful community partners.*



[www.walklawfirm.com](http://www.walklawfirm.com)

[www.aegislaw.com](http://www.aegislaw.com)

## Rochelle Friedman Walk

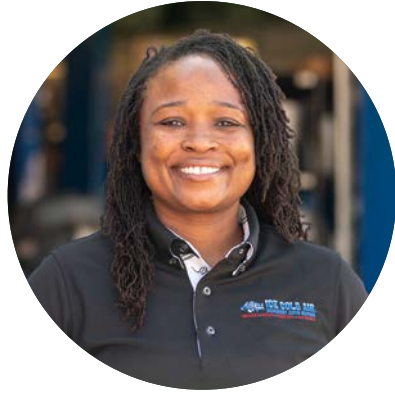
MANAGING PARTNER | TAMPA, AEGIS LAW

“When I opened my law firm in 2012, I really struggled to find a bank that was responsive to our needs as a business law firm. We needed a lot of high-touch personal service to enable us to quickly close deals for our clients rather than the low-touch, electronic-only systems we were experiencing from our large banking partner. One of my clients referred me to Dave Brown at The Bank of Tampa, and I started a

long and successful commercial and personal banking relationship with the bank. In 2018, I merged my firm with Aegis Law based in St. Louis, MO. In discussions with the team at Aegis, we determined that services and relationships at The Bank of Tampa were so good, it was worthwhile to maintain our trust account in Florida. Over the many years I have banked with The Bank of Tampa, the entire team has been incredibly

consistent and available. Everyone is extraordinarily responsive and thoughtful. In addition to being an outstanding financial partner, The Bank of Tampa and its employees are wonderful community partners. They step up not just for the activities I am involved with, but they step up, across the bay, to support nonprofits throughout our community. It makes me so proud to be a client of The Bank of Tampa.”



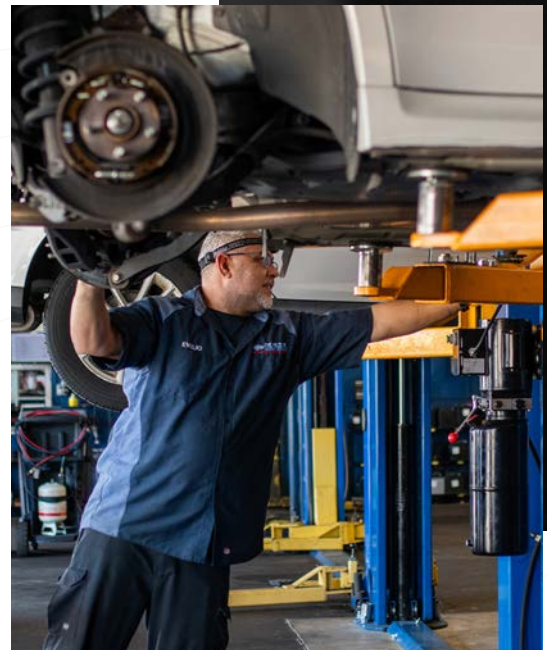


# Ashley Butler

FRANCHISOR | ICE COLD AIR

“My relationship with The Bank of Tampa started as a personal relationship. Over time, we started to think it might be time to look at creating a business relationship with the Bank. Because of our prior connections, developing a business relationship with the Bank was just so seamless. The Bank of Tampa understood the business, they understood our problems, they understood our real estate ambitions, they just knew the numbers. It was so normal, and they really wanted to get to know me. It wasn’t what you would expect when you think of the most prestigious bank in Tampa. Before I became a successful business

owner, I thought you had to be uber rich to bank at The Bank of Tampa. I put the Bank on a pedestal, and I said to myself, ‘One day, I’ll get there.’ I would like to see people start cultivating relationships with the Bank early, so that when the time comes, they already have their relationship points in place. You don’t have to wait until you ‘make it’ to come bank with The Bank of Tampa—create that relationship early. I think more people should think that they’re worthy of The Bank of Tampa.”



[icecoldair.com](http://icecoldair.com)





*The Bank of Tampa understood the business, they understood our problems, they understood our real estate ambitions, they just knew the numbers.*



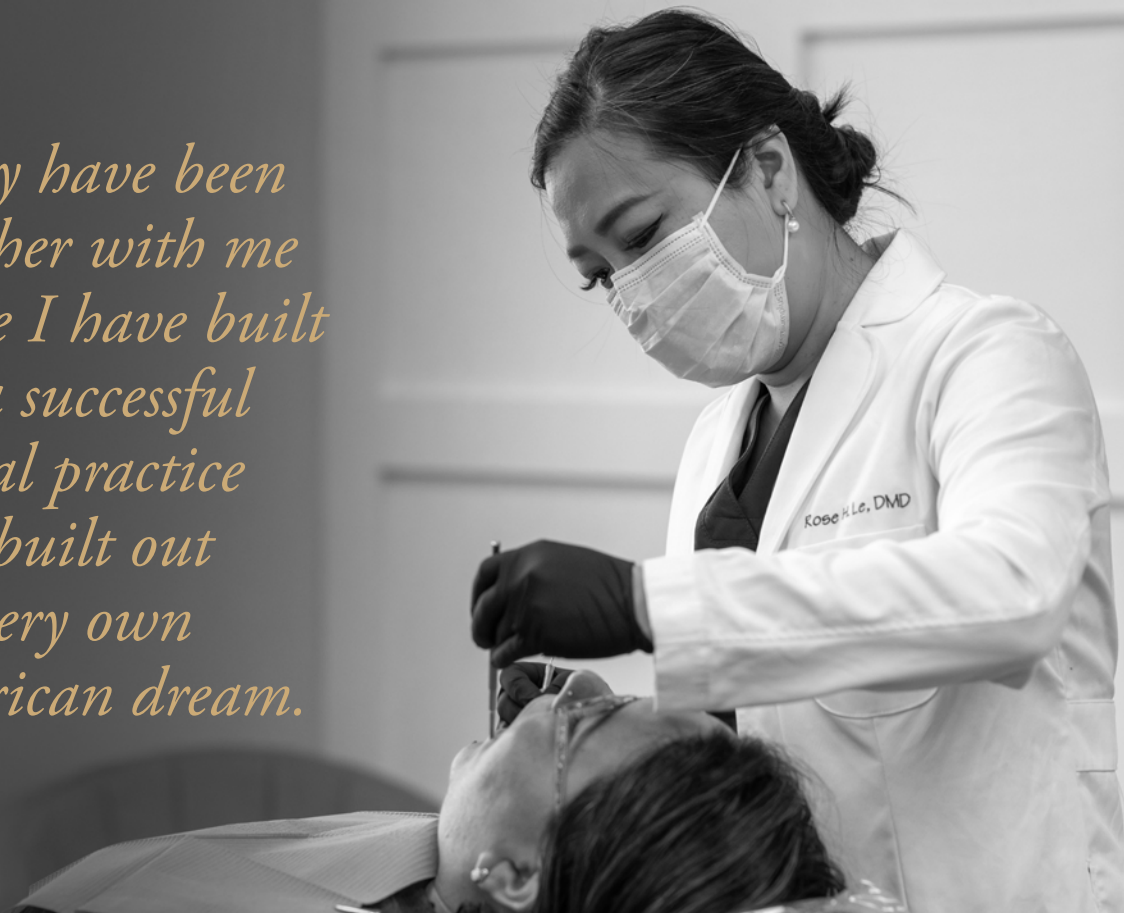


# Dr. Rose Le, DMD

OWNER | ROSE DENTAL AT LAKEWOOD RANCH

“

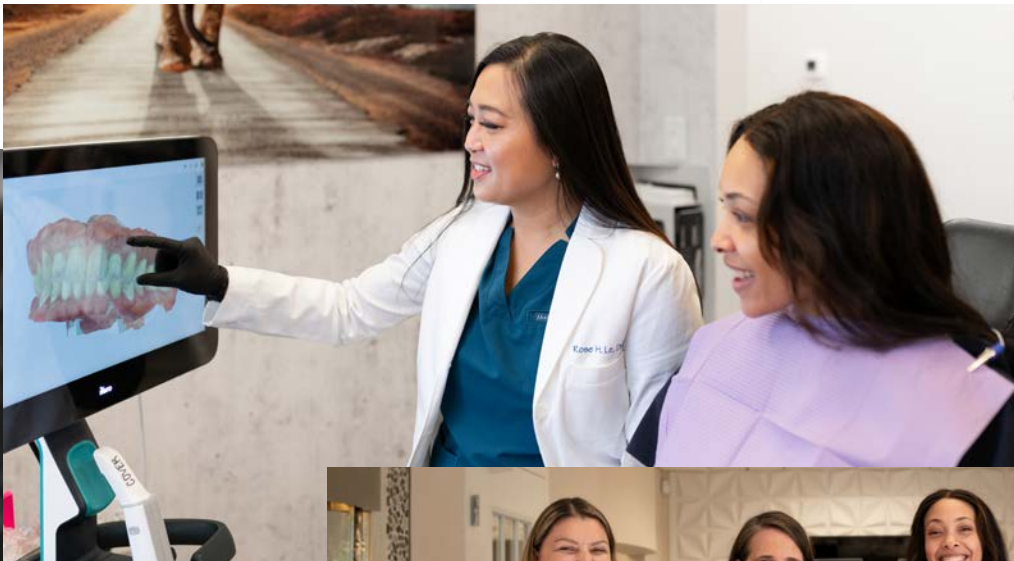
*...they have been together with me while I have built out a successful dental practice and built out my very own American dream.*



"I moved down to Florida from Boston during the pandemic, so I was starting completely from scratch when I was ready to open my business. I eventually settled in Lakewood Ranch and was referred to Bryan Boudreaux out of The Bank of Tampa's Lakewood Ranch office. I received an equipment loan from The Bank of Tampa and that is what started everything for me. Once

my practice was up and running, I sought out a second loan to buy the building and The Bank of Tampa was there for me then as well—they have been together with me while I have built out a successful dental practice and built out my very own American dream. No matter the interaction, The Bank of Tampa offers a white glove experience. Bryan has even come to my office

to have paperwork signed in person to help expedite the loan process for us. His entire team at the Lakewood Ranch office is attentive and outstanding to work with—I refer my colleagues to The Bank of Tampa all the time. Working with the bank has truly been a dream come true."







## Brandon

ADVISORY BOARD

(L to R):

**Roger A. Rivard**

President & Owner  
Rivard Buick GMC, Inc.

**B. Mitchell "Mitch" Burley**

President  
Mitch Burley Construction, Inc.

**Charles C. Colwill**

President  
Colwill Engineering, Inc.

**Thomas A. Lee**

Managing Member  
TAL Holdings, LLC

**David L. Newberry**

Managing Member  
Newberry Holding Co., LLC

**Daniel D. Raulerson**

Owner  
Raulerson Castillo & Company



## Plant City

ADVISORY BOARD

(L to R):

**Antonio C. Azorin**

Retired  
Florida Brick & Clay, Inc.

**Mark S. Poppell**

Vice President  
Poppell Insurance, Inc.

**Rick A. Lott**

Chief Executive Officer  
All Florida Mechanical Services

**Pamela C. Warnock**

Retired  
The Bank of Tampa

**Sam H. Astin, III**

President & Owner  
Astin Farms, Inc.

**Dr. William "Trey" A. Mueller**

Founder/Partner  
Dental Associates of Florida

**Gary L. Boothe**

Chairman  
Plant City Advisory Board

**Donald K. Stine**

General Partner  
Stine Family Partnership, Ltd.

**James M. Scott**

President  
Jarrett Scott Ford, Inc.





## Pinellas County

### ADVISORY BOARD

(L to R):

#### **Doug E. Bishop**

Chief Executive Officer  
Marsh McLennan Agency  
Florida Region

#### **E.D. "Ed" Armstrong, III**

Founding Partner,  
Clearwater Office  
Hill Ward Henderson

#### **William D. Kent**

President &  
Chief Executive Officer  
George F. Young, Inc.

#### **Cathy M. Collins**

President &  
Chief Executive Officer  
Clinical Consulting Solutions

Senior Advisor/Board Director  
Headlands Research, Inc.

#### **David A. Zillig**

Co-Owner  
DAZSER® Corporation DBA  
JaniKing

#### **Judy A. Mitchell**

Former Owner & President  
Peter R. Brown Construction, Inc.

#### **Kenneth P. Cherven**

Chairman  
Pinellas County Advisory Board



## Sarasota & Manatee County

### ADVISORY BOARD

(L to R):

#### **Robert J. Lane, CPA**

Managing Shareholder  
Kerkering Barberio & Co.

#### **James B. Tollerton**

Professional Benefits, Inc.

#### **Dr. Si E. McAninch**

Owner  
Si McAninch, DDS, PA  
Pediatric Dentistry

#### **Lisa Carlton, Esq.**

Co-Owner/Manager  
Mabry Carlton Ranch in  
Sarasota County



# Officers



## Tampa Bay Banking Company

### **T. Corey Neil**

President & Chief Executive Officer

### **Susan K. Miller**

Chief Financial Officer

### **Thomas Oliver**

Chief Administrative Officer

### **William "Mac" Fleming**

Chief Risk Officer

### **Frank P. Territo**

Director of Financial Administration  
Associate Corporate Secretary and  
Registered Agent

## The Bank of Tampa

### EXECUTIVE

### **T. Corey Neil**

President & Chief Executive Officer

### **Carly Ross**

Executive Assistant

### HILLSBOROUGH

### **Scott C. Gault**

Hillsborough County Market President

### **Cécile M. Bare, CFP®**

VP, Private Relationship Manager

### **David E. Brown**

SVP, Senior Commercial Relationship Manager

### **Jonathan Browy**

SVP, Senior Commercial Relationship Manager

### **Matthew Buzza**

SVP, Market Director, Plant City

### **Michael Eubanks**

AVP, Commercial Relationship Manager

### **Angela Gardner**

VP, Commercial Relationship Manager

### **Catherine A. Harris**

VP, Private Relationship Manager

### **Erin C. Hesbeens**

VP, Private Relationship Manager

### **Wesley Joyner**

SVP, Commercial Relationship Manager

### **Lisa Keeney**

VP, Private Relationship Manager

### **Kyle P. Keith**

SVP, Market Director, Sunset Park & Westshore

### **Alison LaPointe**

VP, Private Relationship Manager

### **H. Toby Lincoln**

AVP, Residential Mortgage Officer

### **Joseph D. Marshburn, III**

SVP, Market Director, Downtown Tampa

### **Terry R. McFatter**

SVP, Market Director, Brandon

### **Gavin Nelson**

VP, Private Relationship Manager

### **Zane Petty**

VP, Commercial Relationship Manager

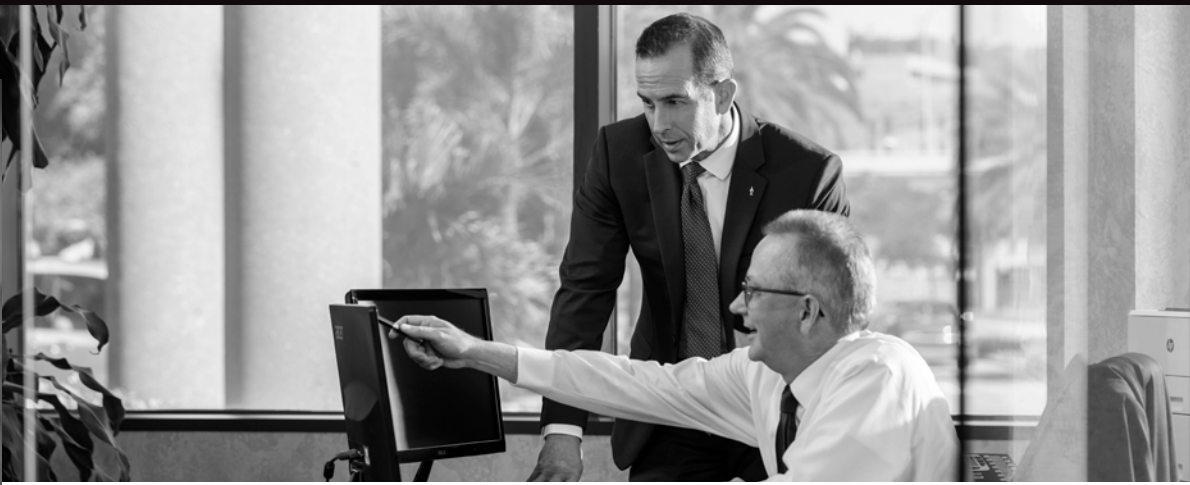
### **Lee Pierson**

VP, Private Relationship Manager

### **Robert Subko**

VP, Commercial Relationship Manager





**Nick Thurston**

SVP, Commercial Relationship Manager

**Darrell R. Turner**

SVP, Market Director, Carrollwood

**John M. Unger, CFP®**

SVP, Market Director, Bayshore & Armenia  
Residential Real Estate Director

**Ashley Watters**

VP, Commercial Relationship Manager

**Polly Wiggins**

VP, Private Relationship Manager

**PINELLAS**

**K. Owen LaFave**

Pinellas County Market President

**Christina Hurt**

AVP, Private Relationship Manager

**Jeni S. La Paglia**

VP, Private Relationship Manager

**Timothy M. Mann**

SVP, Market Director, Downtown St. Petersburg

**Jada Murray**

VP, Private Relationship Manager

**Dotti Overton**

SVP, Market Director, Clearwater

**Frank Vitarelli**

SVP, Market Director, Central Pinellas

**Debbie Viveiros, AAP, CTP**

VP, Commercial Relationship Manager

**Chad Wammock**

VP, Commercial Relationship Manager

**SARASOTA & MANATEE**

**Charles O. Murphy**

Sarasota & Manatee County Market President

**Bryan Boudreaux**

SVP, Market Director, Lakewood Ranch

**Aric Chevtaiakin**

VP, Private Relationship Manager

**John P. Stump**

SVP, Market Director, Sarasota

**Edyta Votour**

VP, Private Relationship Manager

**BT WEALTH ADVISORS**

**Stacey S. Pittman, CFA, CFP®, CPWA®**

Managing Director, BT Wealth Advisors

**Timothy Donaldson, CRPC®**

AVP, Wealth and Trust Operations Manager

**Jonathan Locklear, CFP®, CAP®**

VP, Wealth Advisor

**Lantz Martin, CFP®, ChFC®, CLU®, RICP**

AVP, Wealth Advisor

**Nicole Smith, CRPC®**

Wealth Planner

**Gregory M. Stahl, CFP®, CPWA®**

SVP, Wealth Advisor

**Simon Sumner, CFA**

VP, Portfolio Manager

**TRUST SERVICES**

**Todd W. Cordell, J.D.**

SVP, Trust Director

**Lauren Gibson**

Associate Trust Officer

**Sarah Schelling Peet, J.D., LL.M.**

VP, Senior Trust Officer

**Chris McGee**

VP, Trust Investment Officer

**Anne Shaughnessy, CTFA**

VP, Senior Trust Officer



## The Bank of Tampa (Continued)

### COMMERCIAL REAL ESTATE

#### Rachael Brown

SVP, Commercial Real Estate Director

#### Matthew Boyd

SVP, Commercial Real Estate Relationship Manager

### MIDDLE MARKET

#### Drew Aldridge

VP, Middle Market Relationship Manager

#### David W. Feeman

SVP, Middle Market Relationship Manager

#### Jordan Young

SVP, Middle Market Relationship Manager

### SMALL BUSINESS ADMINISTRATION

#### Kevin Gilligan

SVP, Small Business Administration Director

#### Blake Williams

SBA Relationship Manager

#### Ryan Zsiga

SBA Operations Manager

### TREASURY SERVICES

#### Tanja Selec

VP, Treasury Services Sales Manager

#### Ellerbe Bittner

Treasury Management Advisor

### BANKING SUPPORT

#### Suzy Bateman

VP, Commercial Relationship Support Manager

#### Melissa Carner

Banking Support Manager, Sales

#### Merlisia Gittens

AVP, Banking Support Manager

#### Malorie Kent

VP, Operations Client Experience Manager

### BLANCHARD BANKING CENTER

#### Tom Oliver

Chief Administrative Officer

#### Mike Krieg

Chief Information Officer

#### William "Mac" Fleming

SVP, Chief Risk Officer

#### Ken Braga

SVP, Director of Enterprise Payments

#### Maureen K. Busch

SVP, Director of Compliance and CRA

#### Donovan Glaister

SVP, Infrastructure & Operations Director

#### Tammy Amburgey

AVP, Operations Manager

#### John Q. Bui

AVP, Senior Systems Management Analyst

#### Roxanne Chance-Chin

VP, BSA Officer & Fraud Investigations Manager

#### Debra Cooper

SVP, Credit Support Services Manager

#### Kalynn Craven

Operations Assistant Manager

#### Jennifer Denney

AVP, Compliance Officer

#### Katie Dennison

AVP, Internal Auditor

#### Luis Eguia

AVP, Senior Project Manager

#### Patricia Fain

VP, Senior Risk Management Officer

#### Aenoi Kounlavong

VP, Bank Solutions Manager

#### Keith McConnon

AVP, Tech Support Manager

#### Nikel Morancie, PMO, CPO

SVP, PMO Manager

#### Sebastian Mrowczynski, FMP®

VP, Facilities Manager  
Bank Physical Security Officer

#### Robert Noll

VP, Senior Risk Management Officer

#### Heidi N. Patterson

AVP, Senior Business Solutions Analyst  
CRM Administrator



**Kris Phillips**

VP, Business Transformation Manager

**Wes Richardson**

VP, Information Security Officer

**Nathan "Reade" Sevigny**

AVP, Production Operations Manager

**Mayelin Swafford**

AVP, Treasury Services Support Manager

**Debbie Swezey**

Business Solutions Analyst

**Daryl Tatum**

VP, Business Process Manager

**Kalon Tew**

Senior Project Manager

**CREDIT ADMINISTRATION****John Fillingim**

Chief Credit Officer

**Karen Branch**

VP, Senior Commercial Real Estate Portfolio Manager

**Melissa E. Burman**

SVP, Special Assets Senior Manager

**Sophia Chow**

VP, Senior Portfolio Manager

**Jason C. Edwards, RMA-CRC, AAP**

VP, Senior Portfolio Manager

**Ann Leavengood Giles**

SVP, Senior Portfolio Manager

**Cristina Martinez**

VP, Senior Underwriter, Consumer Loans

**Blaine J. Morrison, RMA-CRC**

SVP, Credit Senior Manager

**Edna Owens**

Real Estate Construction Loan Admin Manager

**Shaun Parrella**

AVP, Portfolio Manager

**Gil Polanco Fernandez**

AVP, Portfolio Manager

**Patrick Ryan**

VP, Special Assets Officer

**Robert Smedley**

VP, SBA Portfolio Manager

**Billie Valloreo**

SVP, Credit Senior Manager

**FINANCE****Susan K. Miller, CPA**

Chief Financial Officer

**I.B. Alexander**

SVP, Senior Director of Financial Operations

**Miranda D'Angelis**

VP, Accounting Director

**Chantel Evans**

Assistant Controller

**Sean Miller**

AVP, Senior Accounting Manager

**Frank P. Territo**

SVP, Director of Financial Administration

**Zachary Weber**

Senior Financial Analyst

**HUMAN RESOURCES****Genna Dziloski**

Chief Human Resources Officer

**Stephanie Dahl**

Human Resources Associate

**Renee Ervin**

Recruiting Partner

**Alyssa Martineau**

HR Business Partner

**Jessica Noble, SHRM-SCP**

VP, Human Resources Manager

**DIGITAL****Marilena Lakoumentas**

Chief Digital Officer

**Andrew Boutros**

Digital Product Manager

**MARKETING****Kristen Herrick-Feazell**

AVP, Marketing Manager

**Kaley Infield, APR**

AVP, Marketing Manager

**Susanne Vento Powers**

VP, Client Experience Manager

**CHAIRMAN EMERITUS****A. Gerald Divers**

# Financial Statements

TAMPA BAY BANKING COMPANY

## Condensed Consolidated Statements of Financial Condition

As of December 31, 2023 and 2022 | Dollars in thousands (except per share data)

<b>Assets</b>	<b>2023</b>	<b>2022</b>
Cash and due from banks	\$ 190,832	\$ 228,401
Investment and equity securities	1,071,047	1,127,035
Loans receivable	1,667,488	1,580,696
Allowance for credit losses	(20,793)	(17,818)
<b>Loans receivable, net</b>	<b>1,646,695</b>	<b>1,562,878</b>
Premises and equipment, net	30,781	32,488
Bank owned life insurance	46,154	45,056
Deferred tax asset, net	25,377	31,084
Intangibles, net	6,745	7,064
Other assets	34,494	36,956
<b>Total Assets</b>	<b>\$ 3,052,125</b>	<b>\$ 3,070,962</b>

## LIABILITIES AND STOCKHOLDERS' EQUITY

<b>Liabilities</b>	<b>2023</b>	<b>2022</b>
Deposits:		
Non-interest bearing	\$ 1,044,712	\$ 1,372,237
Interest bearing	1,756,449	1,480,456
<b>Total Deposits</b>	<b>2,801,161</b>	<b>2,852,693</b>
Borrowings	-	600
Accrued expenses and other liabilities	30,660	34,581
<b>Total Liabilities</b>	<b>2,831,821</b>	<b>2,887,874</b>

<b>Stockholders' Equity</b>	<b>2023</b>	<b>2022</b>
Common stock	264	266
Additional paid-in capital	55,390	57,554
Retained earnings	229,196	206,936
Accumulated other comprehensive loss	(64,546)	(81,668)
<b>Total stockholders' equity</b>	<b>220,304</b>	<b>183,088</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 3,052,125</b>	<b>\$ 3,070,962</b>



## Condensed Consolidated Statements of Income

For the years ended December 31, 2023 and 2022 | Dollars in thousands (except per share data)

<b>Interest Income</b>	<b>2023</b>	<b>2022</b>
Loans, including fees	\$ 84,377	\$ 62,904
Investment securities & other	36,730	30,464
<b>Total interest income</b>	<b>121,107</b>	<b>93,368</b>
<b>Interest Expense</b>	<b>2023</b>	<b>2022</b>
Deposits	28,714	3,353
Borrowings	72	410
Total interest expense	28,786	3,763
<b>Net interest income</b>	<b>92,321</b>	<b>89,605</b>
<b>Non-Interest Income</b>	<b>2023</b>	<b>2022</b>
Service charges on deposit accounts & service fees	6,843	6,889
Wealth management and trust fees	7,359	7,059
Loss on sale of debt securities available for sale, net	(1,296)	(1,431)
(Loss) Gain on sale of small business administration loans	(35)	1,163
Other	3,141	2,728
<b>Total non-interest income</b>	<b>16,012</b>	<b>16,408</b>
<b>Non-Interest Expense</b>	<b>2023</b>	<b>2022</b>
Compensation and employee benefits	39,968	39,563
Occupancy, equipment & software	10,064	9,192
Federal and state assessments	1,741	1,541
Professional fees & other expenses	12,397	12,554
Total non-interest expense	64,170	62,850
<b>Net income before provision (credit) for credit losses and income taxes</b>	<b>44,163</b>	<b>43,163</b>
Provision (credit) for credit losses	4,250	(6,750)
Income tax expense	8,849	11,032
<b>Net income</b>	<b>\$ 31,064</b>	<b>\$ 38,881</b>
<b>Earnings Per Share</b>	<b>2023</b>	<b>2022</b>
Basic	11.72	14.53
Diluted	11.69	14.48





# Financial Statements (Cont.)

TAMPA BAY BANKING COMPANY

## Condensed Consolidated Statements of Changes in Stockholders' Equity

For the years ended December 31, 2023 and 2022 | Dollars in thousands (except per share data)

	Common Stock		Additional paid-in capital	Retained earnings	Accumulated other comprehensive loss	Total stockholders' equity
	Shares	Par value				
<b>Balance, December 31, 2021</b>	<b>2,675,262</b>	<b>\$268</b>	<b>\$57,789</b>	<b>\$175,869</b>	<b>(\$3,995)</b>	<b>\$229,931</b>
Comprehensive income:						
Net income	-	-	-	38,881	-	38,881
Net unrealized gain (loss) on investment securities AFS	-	-	-	-	(77,673)	(77,673)
Beginning retained earnings adjustment <sup>1</sup>	-	-	-	(191)	-	(191)
Redemption of common stock	(52,966)	(5)	(6,661)	-	-	(6,666)
Stock issued	43,081	3	6,426	-	-	6,429
Dividends declared	-	-	-	(7,623)	-	(7,623)
<b>Balance, December 31, 2022</b>	<b>2,665,377</b>	<b>\$266</b>	<b>\$57,554</b>	<b>\$206,936</b>	<b>(\$81,668)</b>	<b>\$183,088</b>
Comprehensive income:						
Net income	-	-	-	31,064	-	31,064
Net unrealized gain (loss) on investment securities AFS	-	-	-	-	17,122	17,122
Beginning retained earnings adjustment <sup>2</sup>	-	-	-	(727)	-	(727)
Redemption of common stock	(69,871)	(7)	(9,044)	-	-	(9,051)
Stock issued	51,093	5	6,880	-	-	6,885
Dividends declared	-	-	-	(8,077)	-	(8,077)
<b>Balance, December 31, 2023</b>	<b>2,646,599</b>	<b>\$264</b>	<b>\$55,390</b>	<b>\$229,196</b>	<b>(\$64,546)</b>	<b>\$220,304</b>

<sup>1</sup> The beginning retained earnings adjustment is related to lease implementation in accordance with ASU No. 2016-02 "Leases (Topic 842)."

<sup>2</sup> The beginning retained earnings adjustment is related to the cumulative-effect of adopting ASU 2016-13 Financial Instruments - Credit Losses (Topic 326).





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