

QwickAnalytics Community Bank Index (QCBI) State Performance Trends

Key industry trends for the "true" community bank

STATE OF THE STATE: MICHIGAN *1st Quarter 2025 Review*



QwickAnalytics State Performance Trends

Michigan
Banks
March 31, 2025

QwickAnalytics is pleased to present a summary of key performance trends for "true" community banks.

Many of the thousands of banks the FDIC tracks are *not true* community banks, and therefore their call report data should *not* be included when measuring key performance trends and measures for this sector. The QwickAnalytics Community Bank Index (QCBI) TM addresses this issue.

The QwickAnalytics Community Bank Index (QCBI)

The proprietary QwickAnalytics Community Bank Index (QCBI) includes *only* those banks that should be regarded as "Community Banks" for more relevant and meaningful comparisons. The index is ***largely*** based on recent research conducted by the FDIC in its December 2012 *Community Banking Study* regarding the definition of a community bank, but has been further refined to be improved and more relevant.

The following is a summary of QCBI banks compared to total FDIC-Insured bank and trust institutions:

	<u>QCBI Banks</u>		<u>Excluded Banks</u>		<u>Total Banks</u>
	#	%	#	%	
Michigan	73	94%	5	6%	78
National	4,166	92%	351	8%	4,517

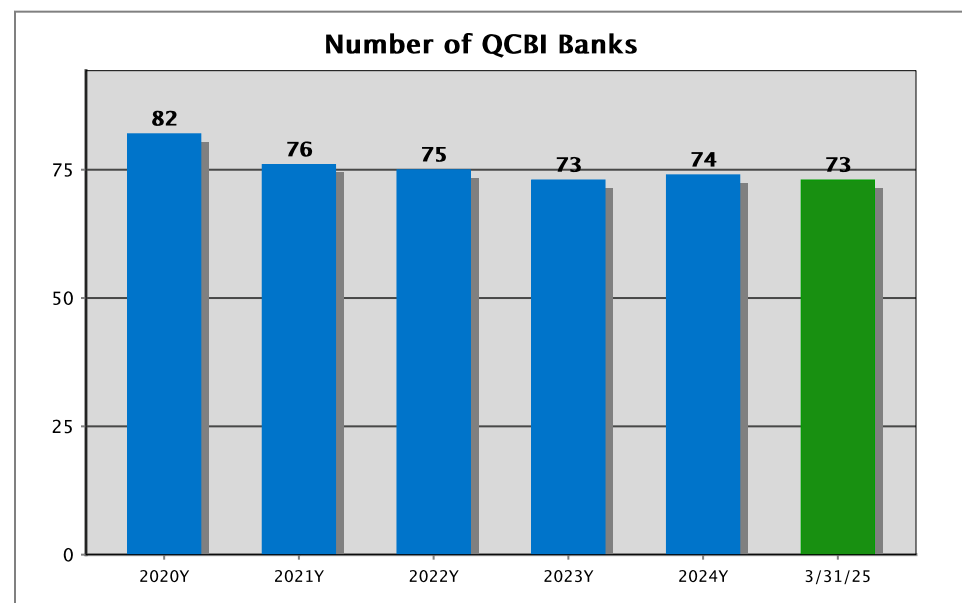
Please visit the www.QwickAnalytics.com website for more information.

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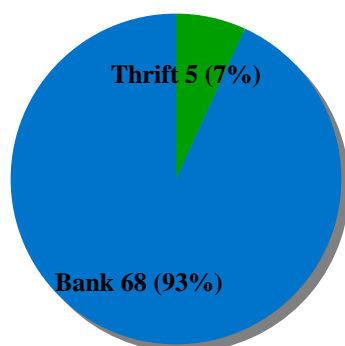
QCBI Industry Structure

Michigan
Banks
March 31, 2025

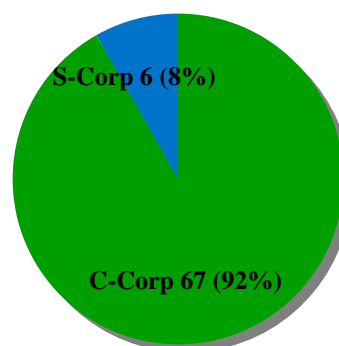
QCBI Bank Size Distribution				
Total Assets	Institutions		Aggregate Assets	
	#	%	\$MM	%
\$0-\$100 Million	7	10%	\$509	1%
\$100-\$500 Million	35	48%	\$10,171	16%
\$500 Million-\$1 Billion	15	21%	\$10,399	16%
\$1-\$5 Billion	13	18%	\$24,899	39%
\$5-\$10 Billion	3	4%	\$17,775	28%
Total	73	100%	\$63,752	100%



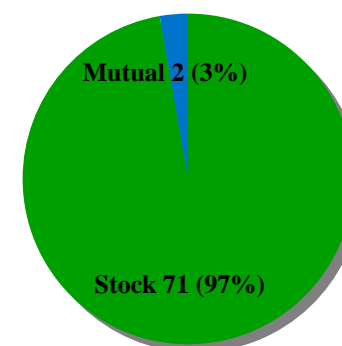
Industry Breakdown



Structural Breakdown



Ownership Breakdown

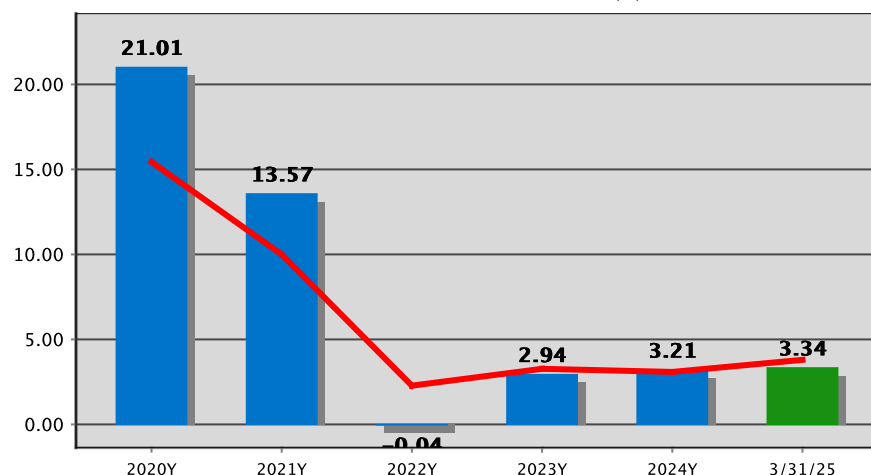


QwickAnalytics State Performance Trends

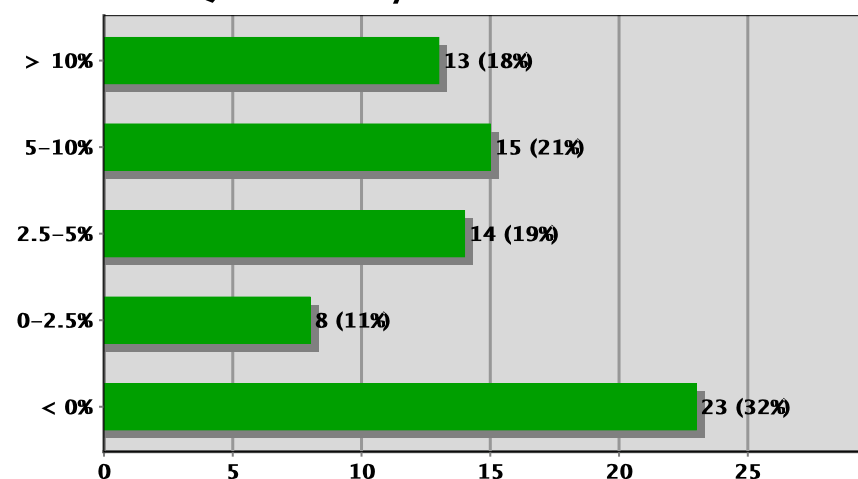
Asset Growth Trends

Michigan
Banks
March 31, 2025

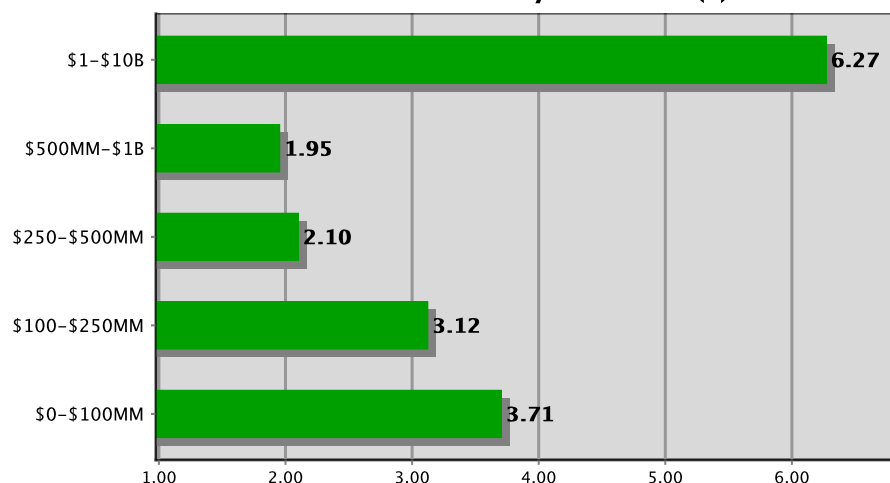
Median LTM Asset Growth (%)



QCBI Banks by LTM Asset Growth



Median LTM Asset Growth by Asset Size (%)



— National Trend

* LTM = Last 12-months (or "trailing" 12-months)



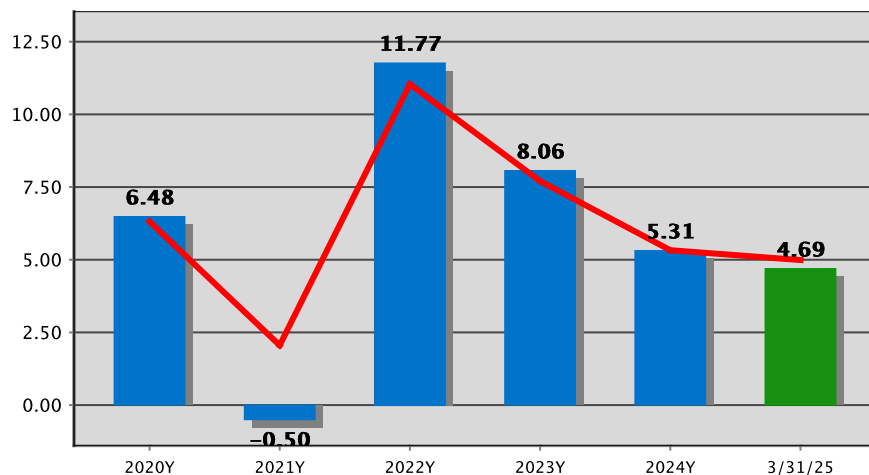
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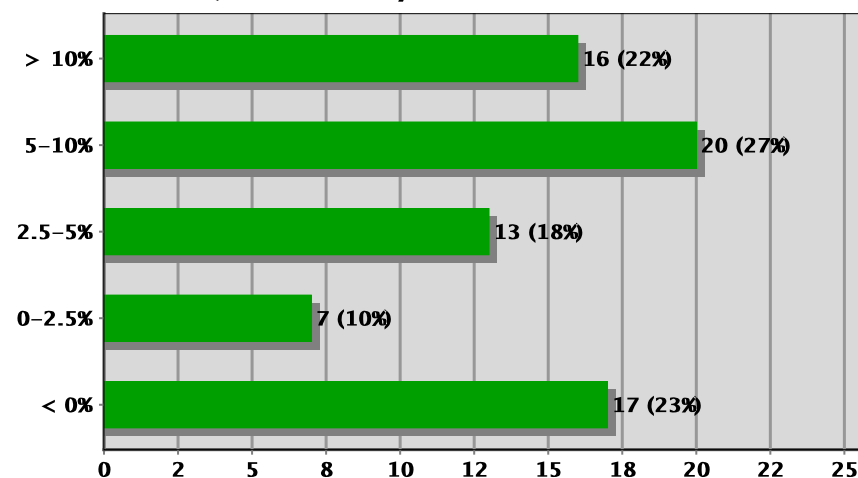
Loan Growth Trends

Michigan
Banks
March 31, 2025

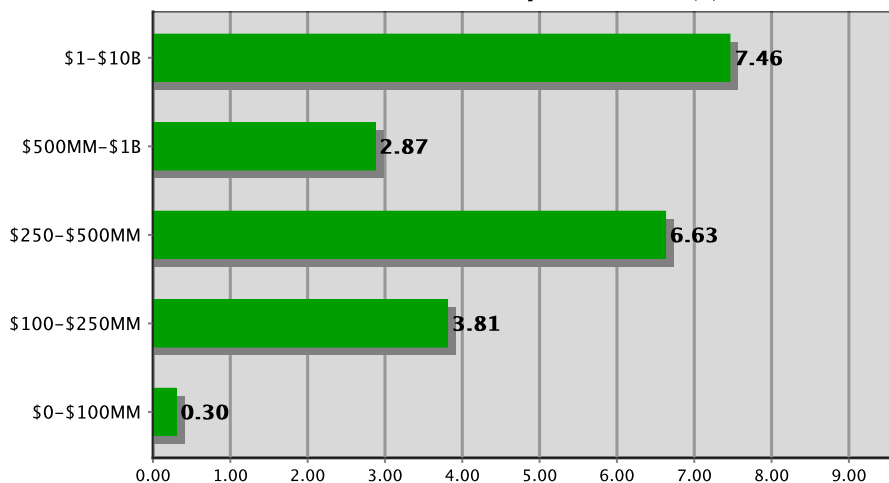
Median LTM Loan Growth (%)



QCBI Banks by LTM Loan Growth



Median LTM Loan Growth by Asset Size (%)



— National Trend

* LTM = Last 12-months (or "trailing" 12-months)



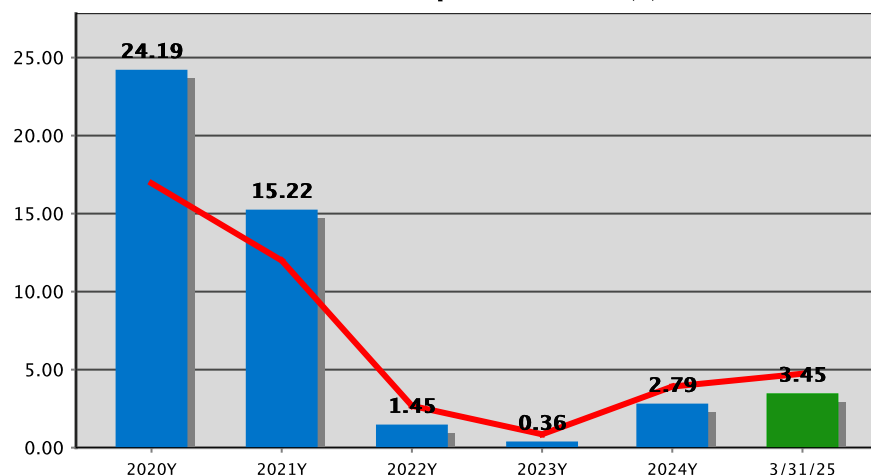
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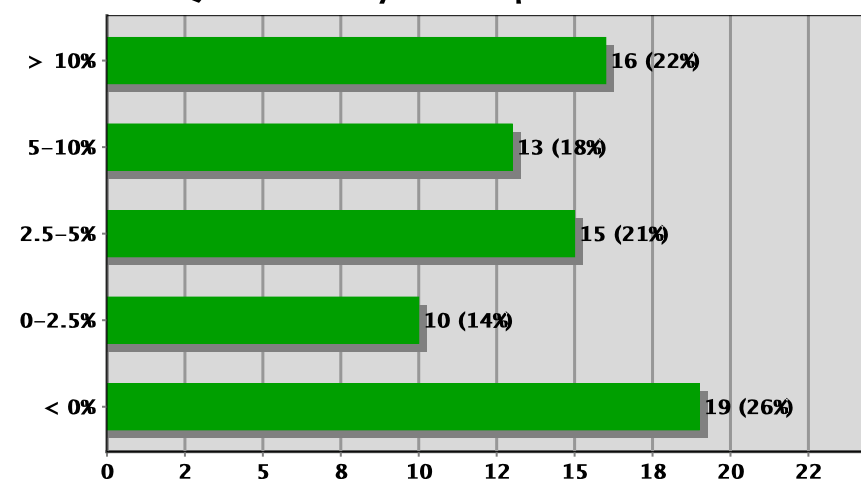
Deposit Growth Trends

Michigan
Banks
March 31, 2025

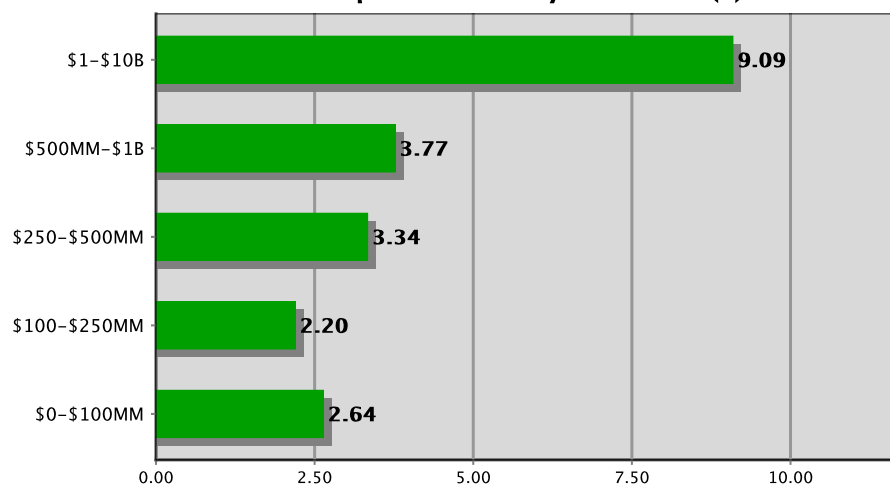
Median LTM Deposit Growth (%)



QCBI Banks by LTM Deposit Growth



Median LTM Deposit Growth by Asset Size (%)



— National Trend

* LTM = Last 12-months (or "trailing" 12-months)



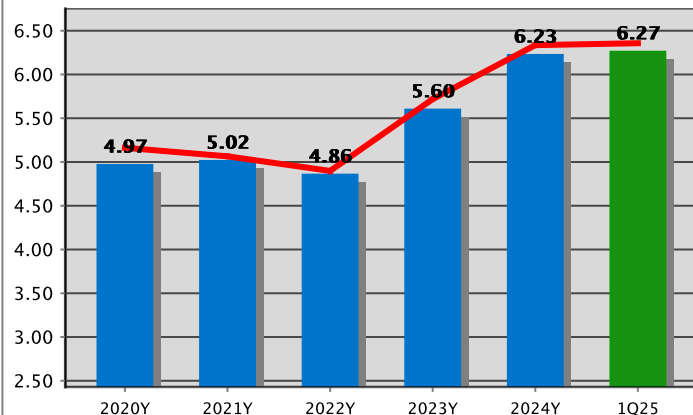
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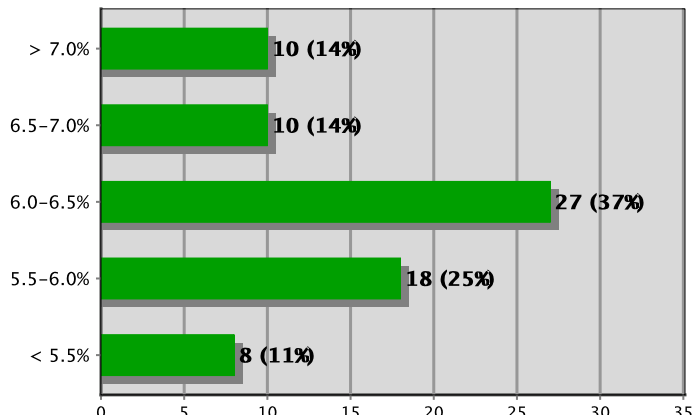
Performance Trends

Michigan
Banks
March 31, 2025

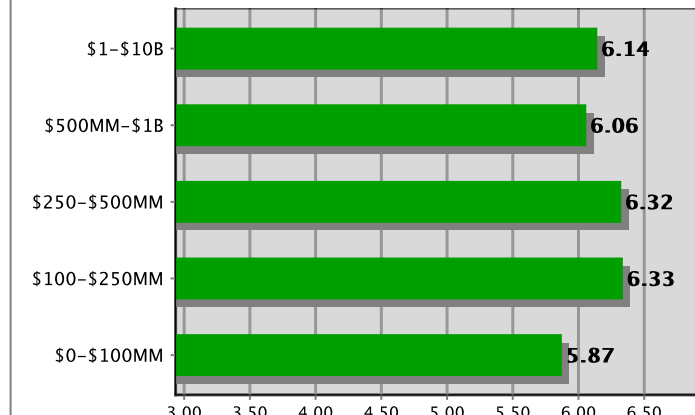
Yield on Loans (%)



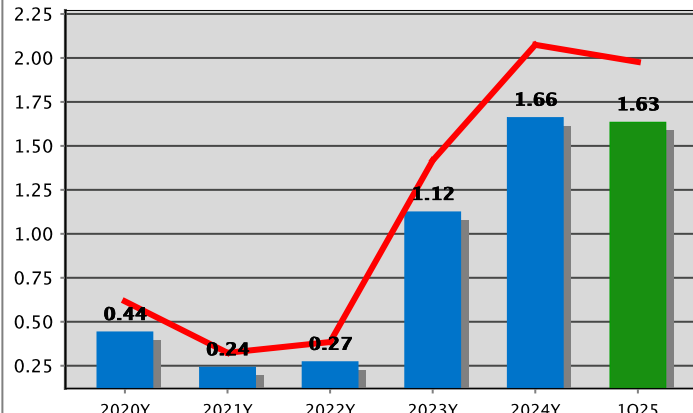
QCBI Banks by Yield on Loans



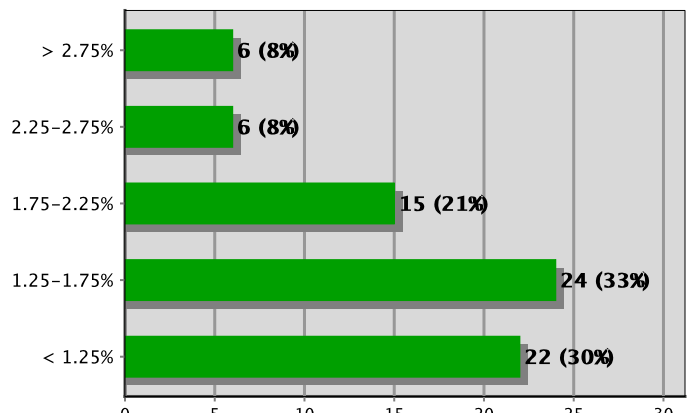
Median Yield on Loans by Asset Size (%)



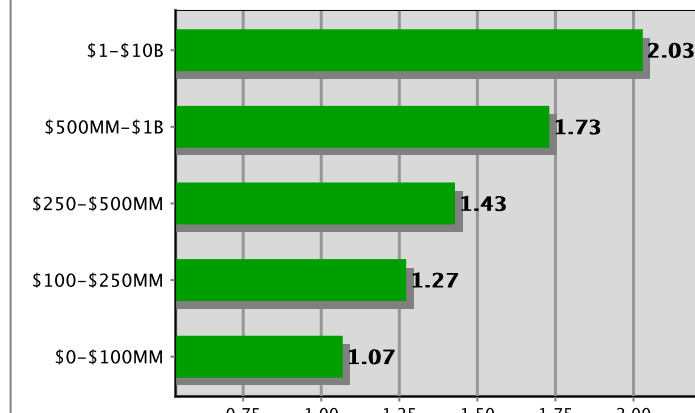
Cost of Funds (%)



QCBI Banks by Cost of Funds



Median Cost of Funds by Asset Size (%)



— National Trend

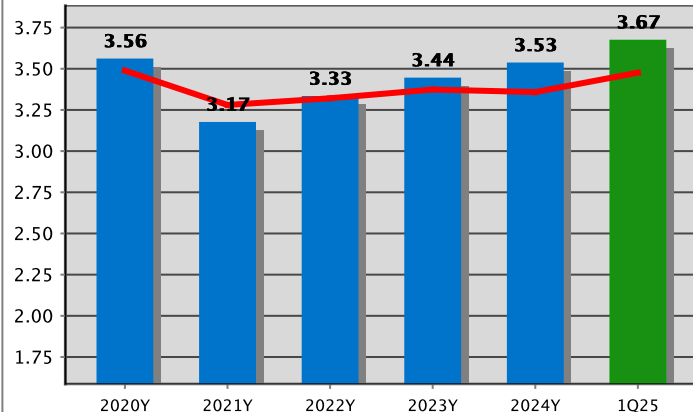
Note: All data points represent median values;
current period data (green bars) are for the most recent quarter (MRQ); Core items exclude nonrecurring gains/losses

QwickAnalytics State Performance Trends

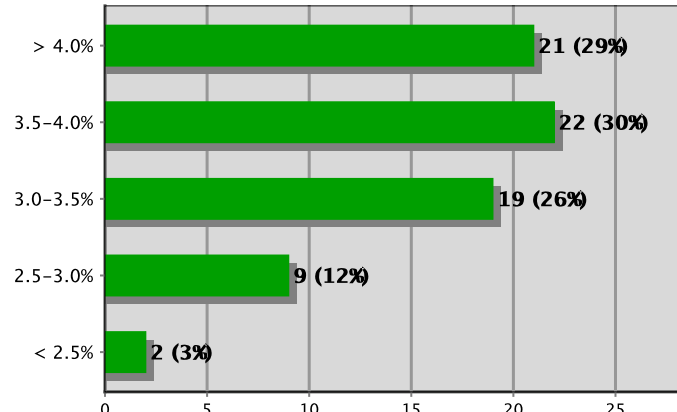
Performance Trends

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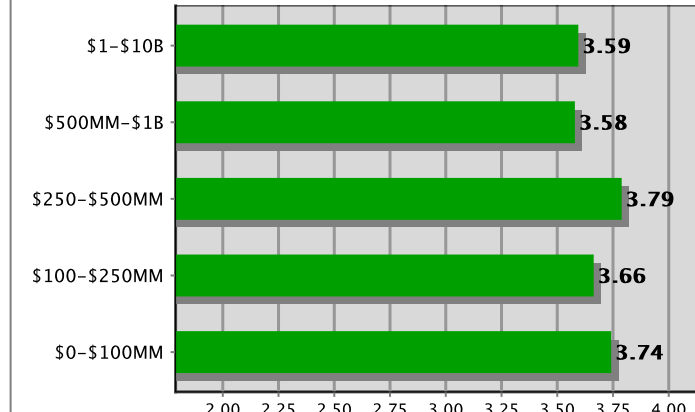
Net Interest Margin (%)



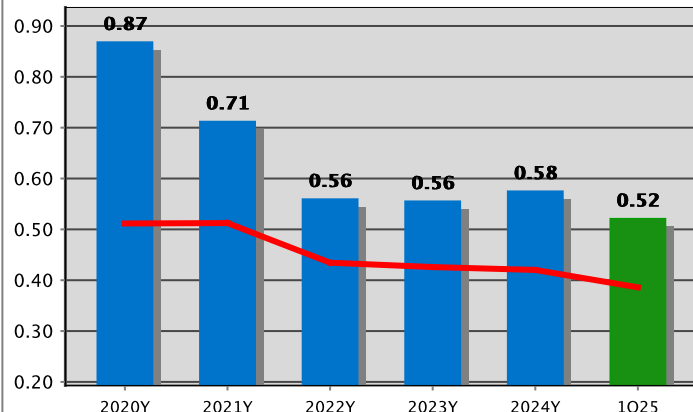
QCBI Banks by Net Interest Margin



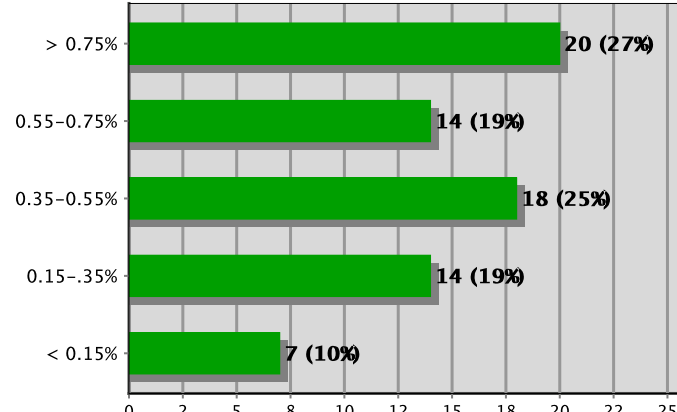
Median Net Interest Margin by Asset Size (%)



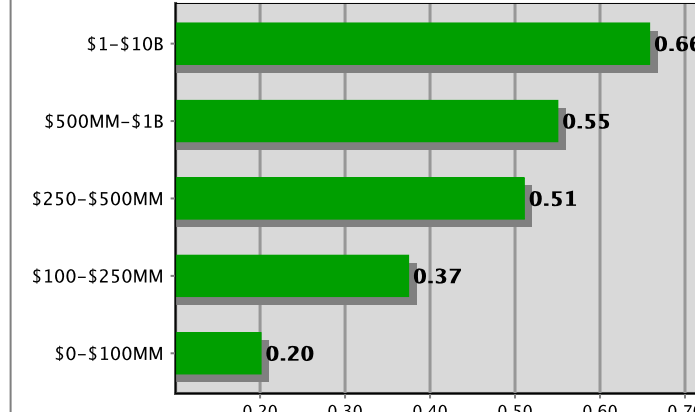
Noninterest Income (Core)/Avg. Assets (%)



QCBI Banks by Noninterest Income (Core)/Avg. Assets



Median Noninterest Income (Core)/Avg. Assets by Asset Size (%)



— National Trend

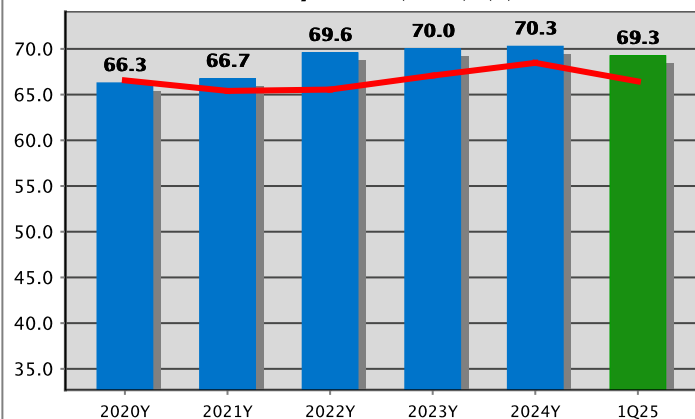
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QwickAnalytics State Performance Trends

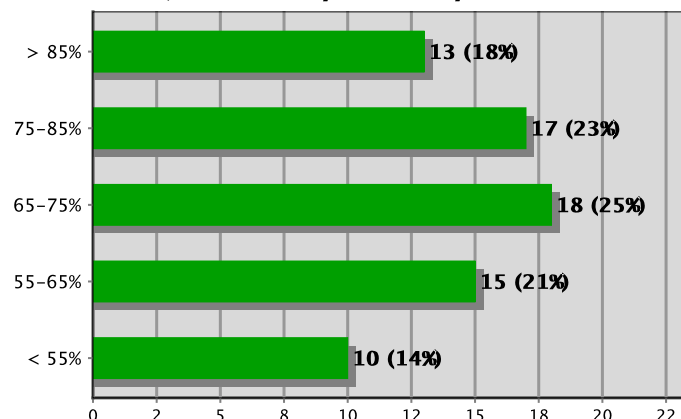
Performance Trends

Michigan
Banks
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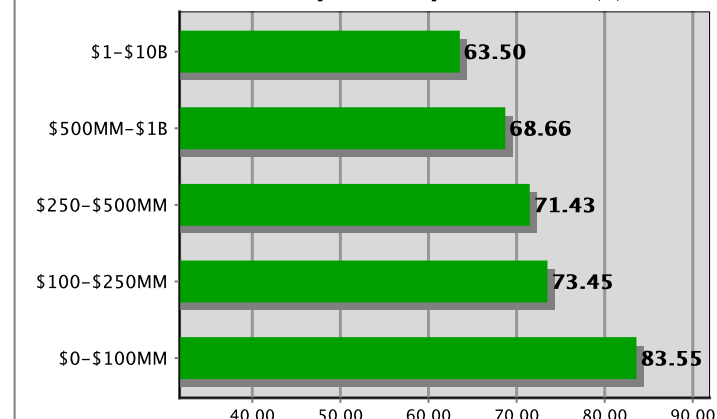
Efficiency Ratio (Core) (%)



QCBI Banks by Efficiency Ratio



Median Efficiency Ratio by Asset Size (%)



— National Trend

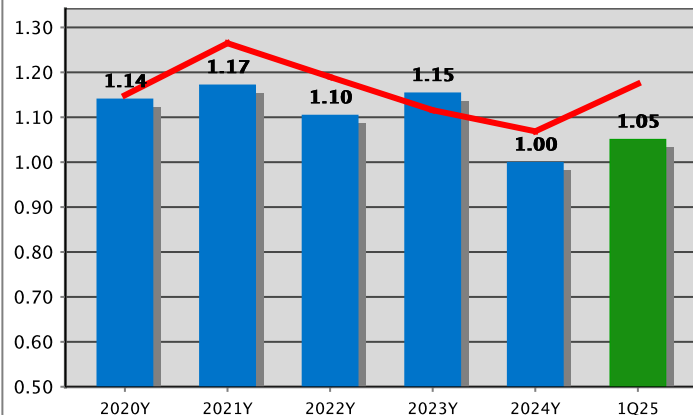
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current period data (green bars) are for the most recent quarter (MRQ); Core items exclude nonrecurring gains/losses

QwickAnalytics State Performance Trends

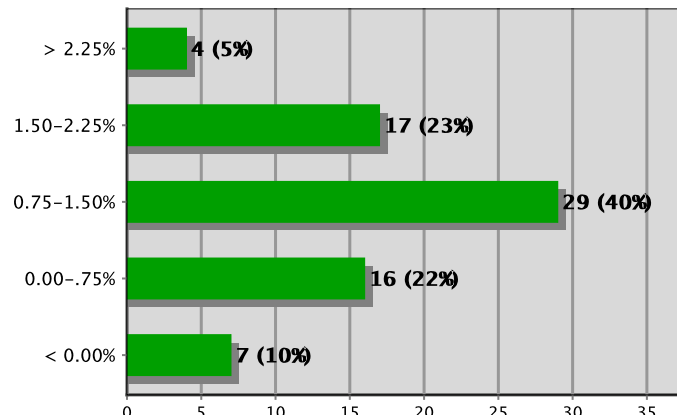
Profitability Trends

Michigan
Banks
March 31, 2025

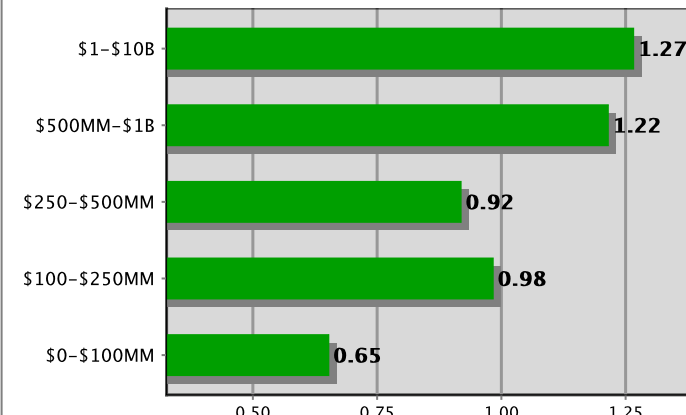
Median Pretax ROAA (%)



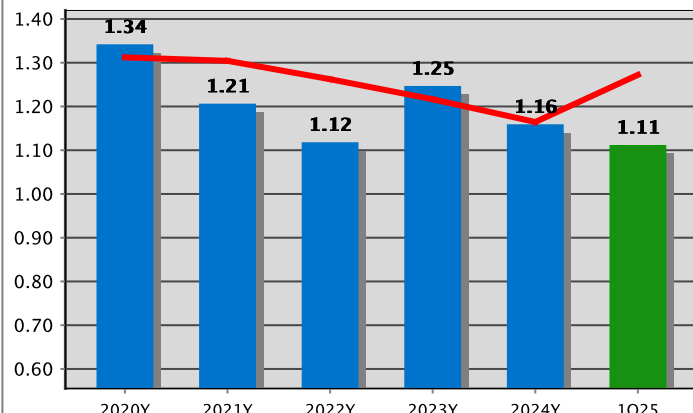
QCBI Banks by Pretax ROAA



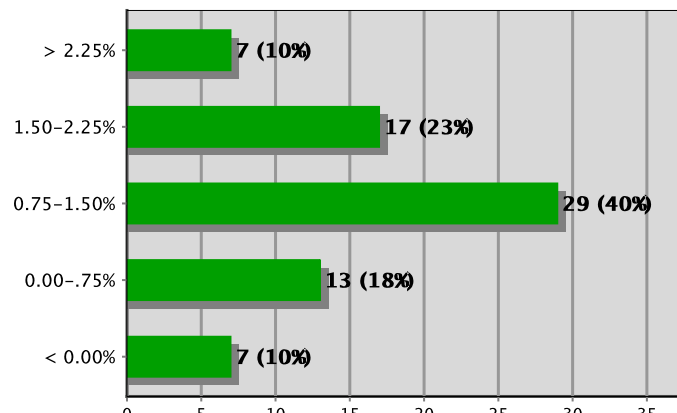
Median Pretax ROAA by Asset Size (%)



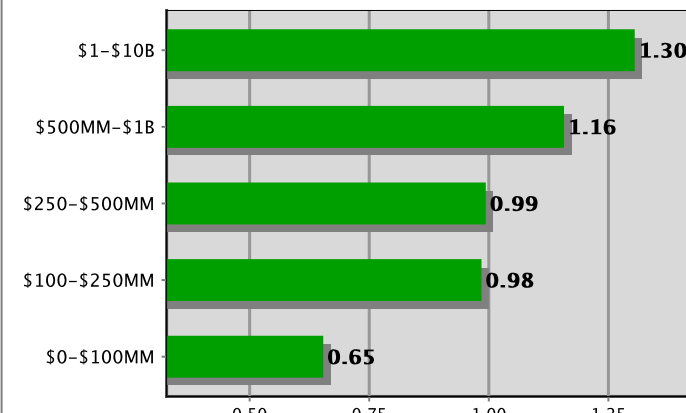
Median COE/AA (%)



QCBI Banks by COE/AA



Median COE/AA by Asset Size (%)



— National Trend

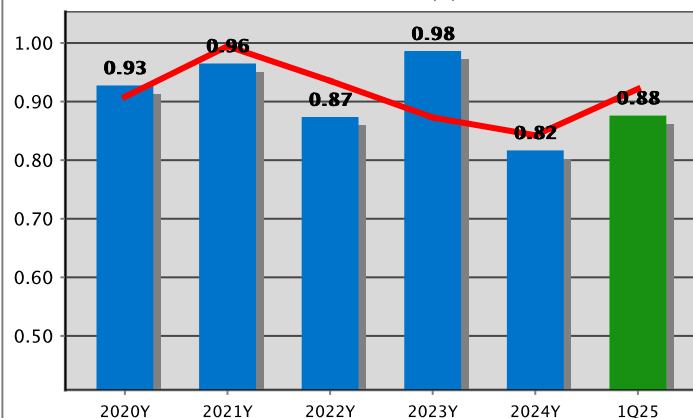
* Core Operating Earnings excludes credit-related & nonrecurring items (loan loss provision, nonrecurring gain/(loss) on the sale of assets (other than loans), impairment losses, etc.)
current period data (green bars) are for the most recent quarter (MRQ)

QwickAnalytics State Performance Trends

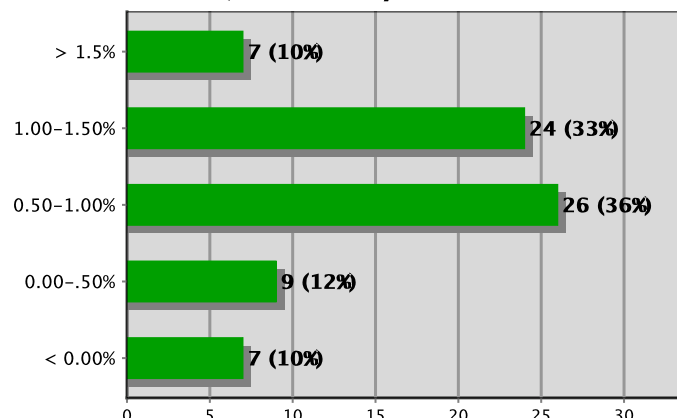
Profitability Trends

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Banks
March 31, 2025

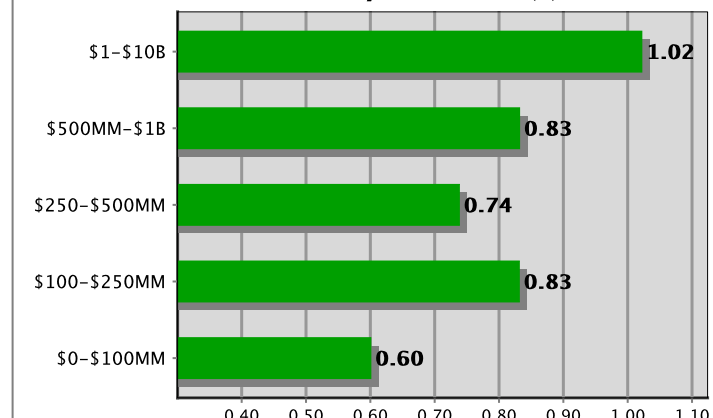
Median ROAA (%)



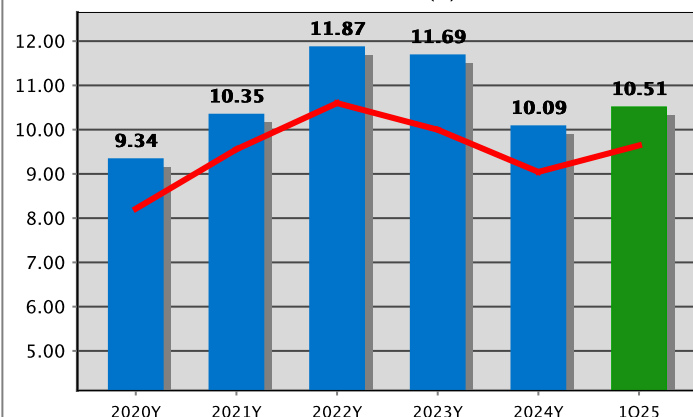
QCBI Banks by ROAA



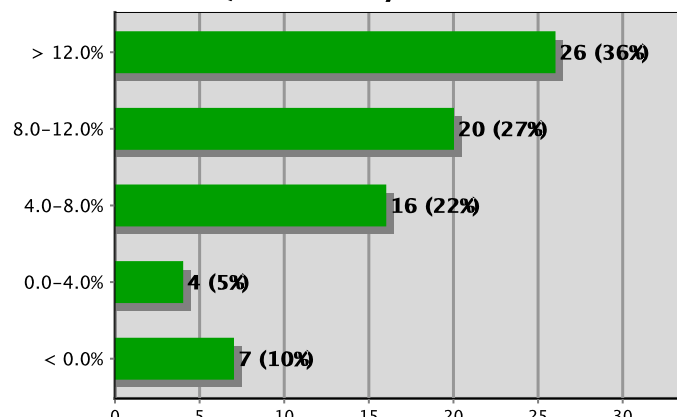
Median ROAA by Asset Size (%)



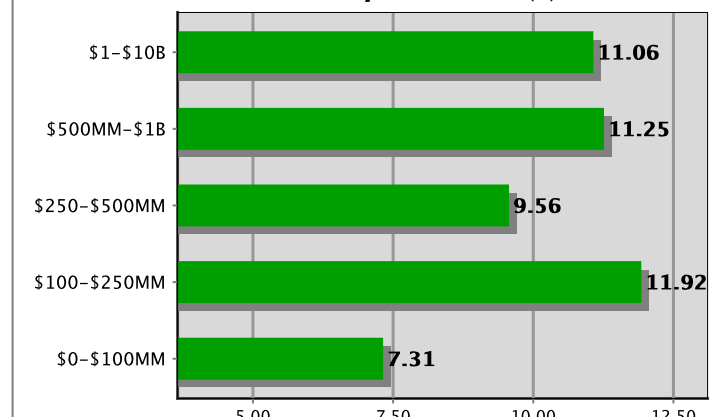
Median ROAE (%)



QCBI Banks by ROAE



Median ROAE by Asset Size (%)



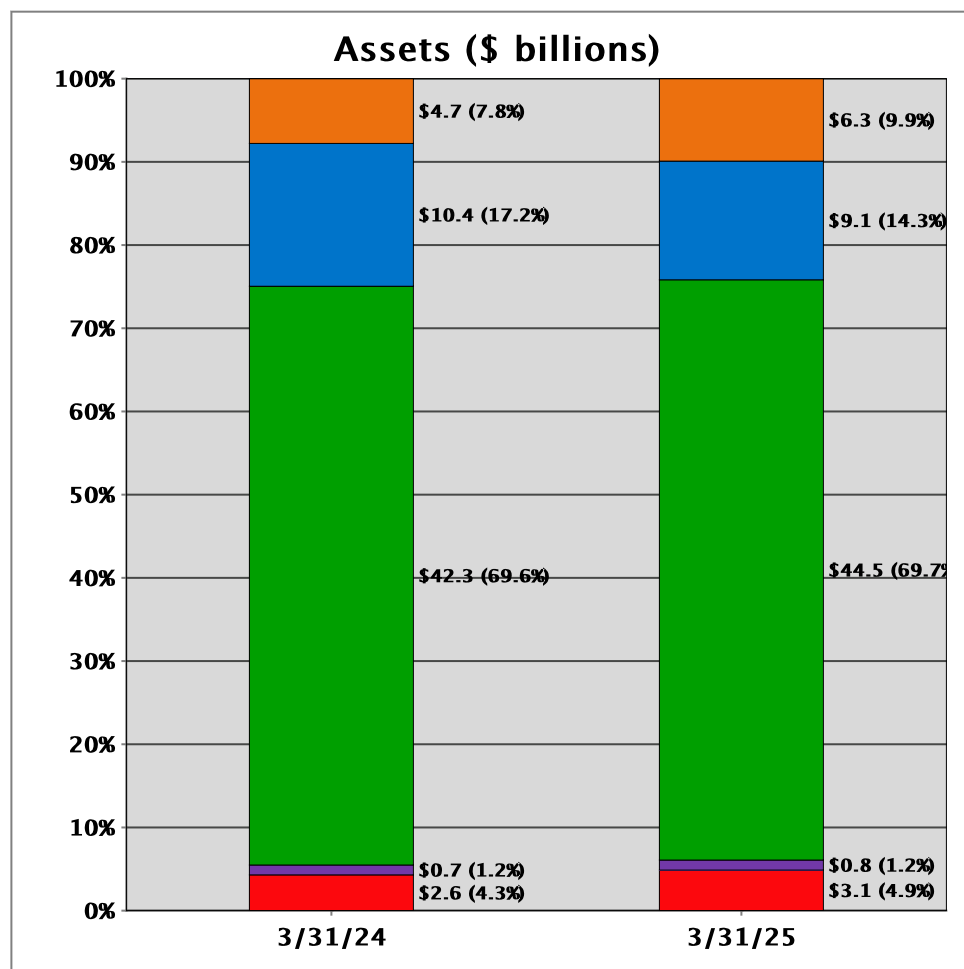
— National Trend

* ROAA & ROAE have been tax-affected for all S-Corp status institutions at an assumed tax rate of 21% (35% prior to 3/31/18); current period data (green bars) are for the most recent quarter (MRQ)

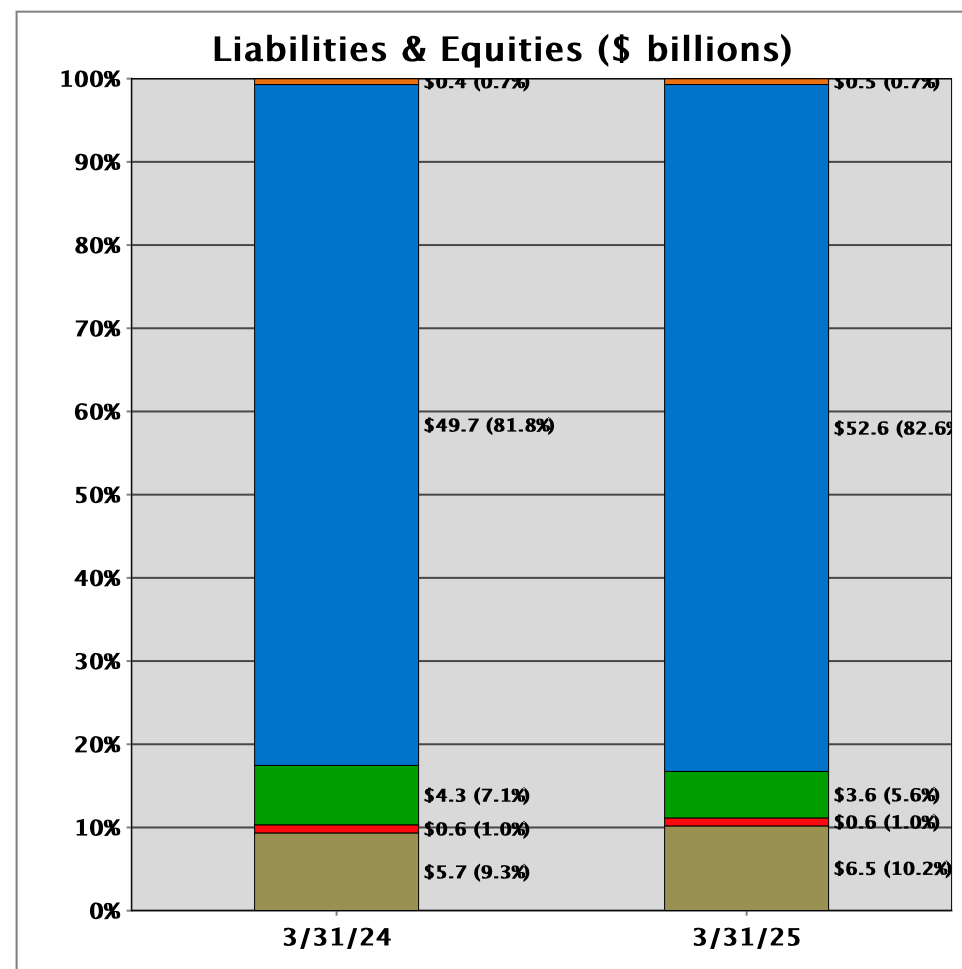
QwickAnalytics State Performance Trends

Balance Sheet Composition

Michigan
Banks
March 31, 2025



■ Cash & Equivalents
 ■ Securities
 ■ Net Loans
■ Premises & Fixed
 ■ Other Assets



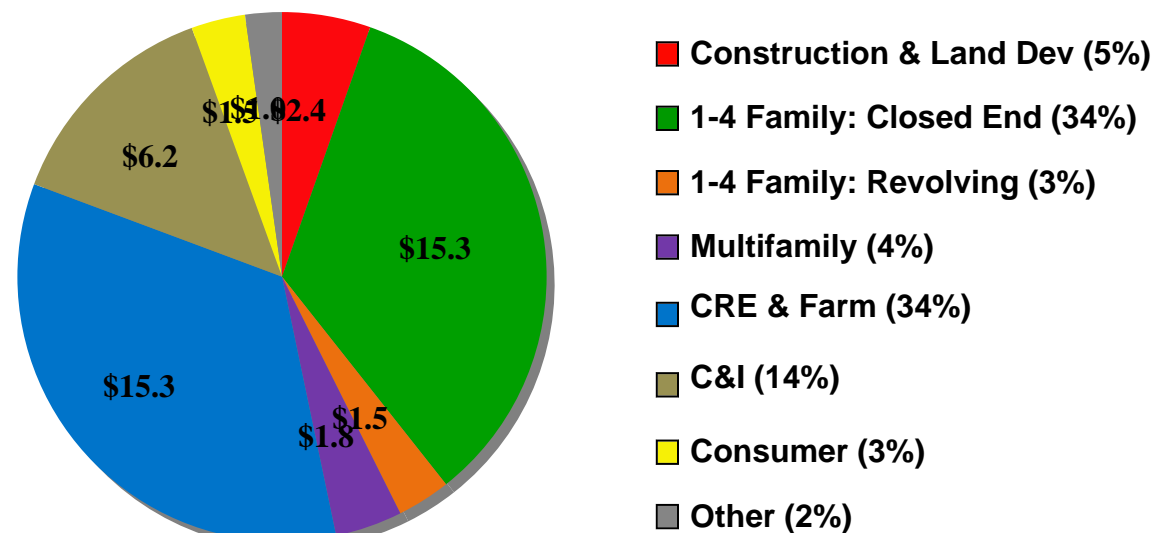
■ Fed Funds & Repos
 ■ Deposits
 ■ Other Borrowings
■ Other Liabilities
 ■ Equity Capital

QuickAnalytics State Performance Trends

Loan Composition

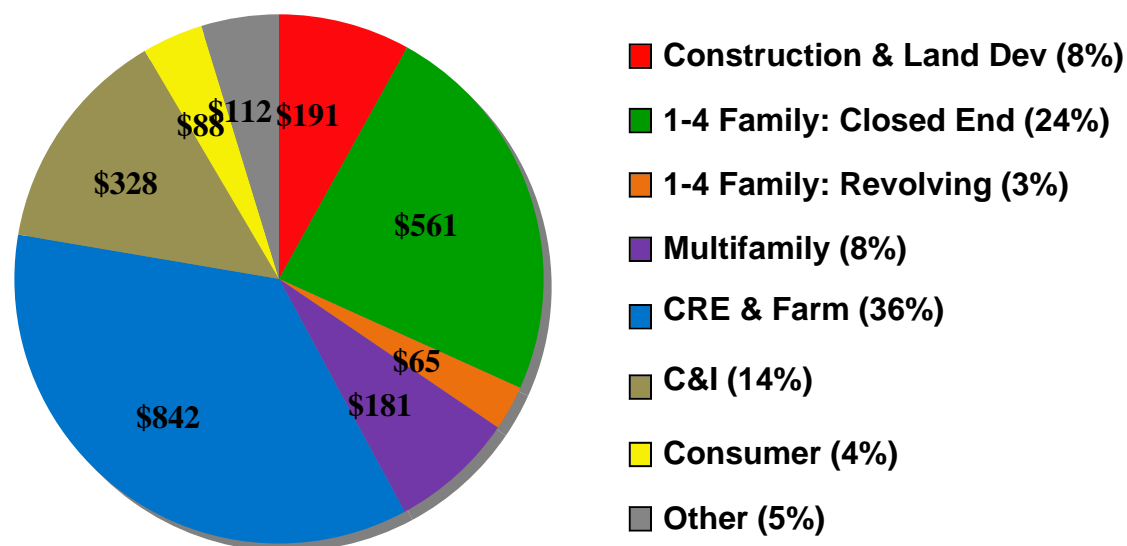
Michigan
Banks
March 31, 2025

State Aggregate Loan Mix



(\$ billions)

National Aggregate Loan Mix



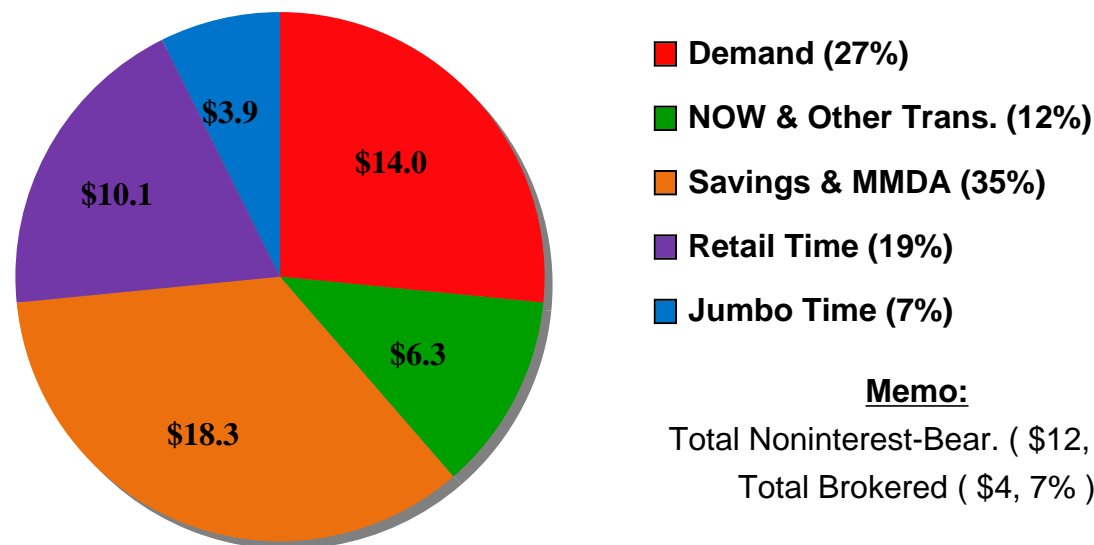
(\$ billions)

QwickAnalytics State Performance Trends

Deposit Composition

Michigan
Banks
March 31, 2025

State Aggregate Deposit Mix



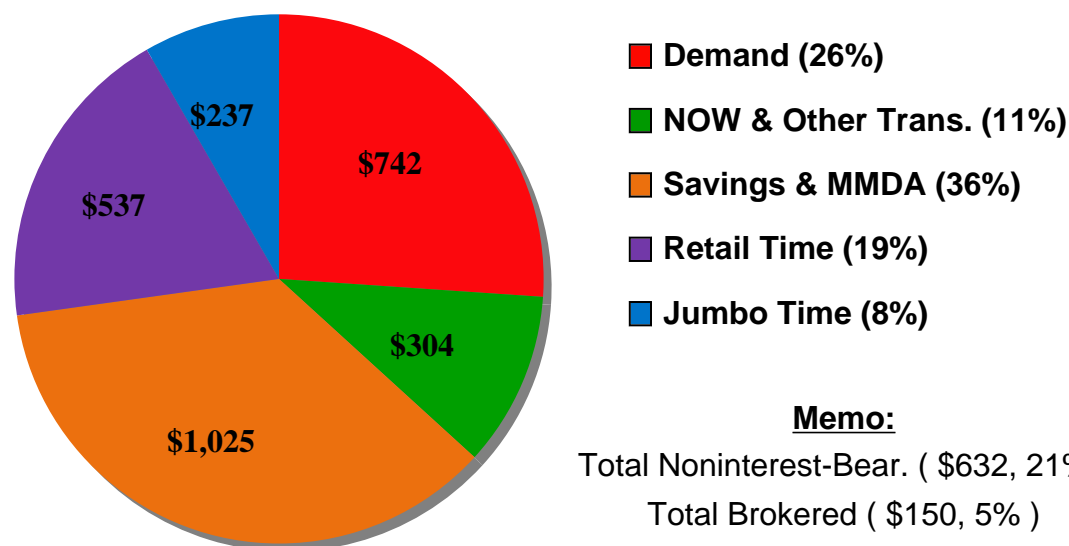
(\$ billions)

Memo:

Total Noninterest-Bear. (\$12, 0%)

Total Brokered (\$4, 7%)

National Aggregate Deposit Mix



(\$ billions)

Memo:

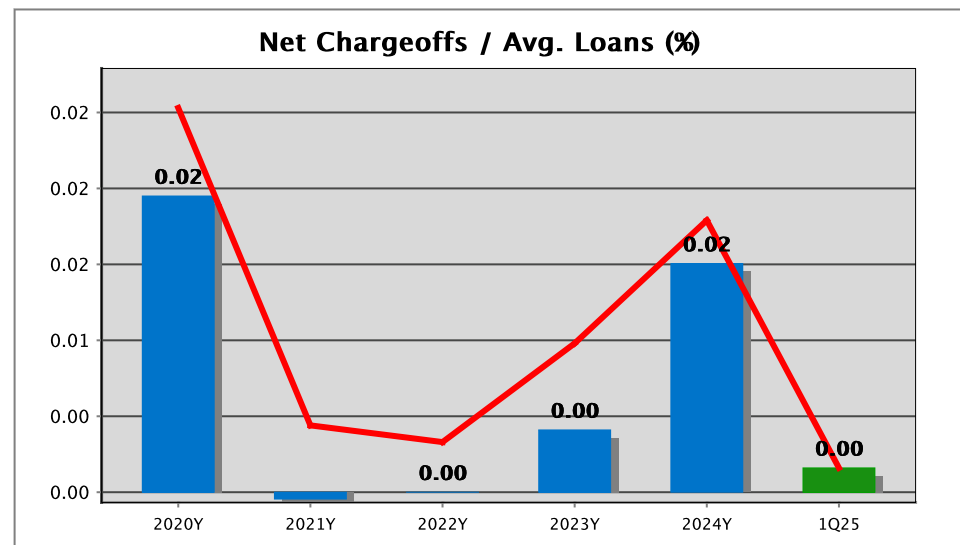
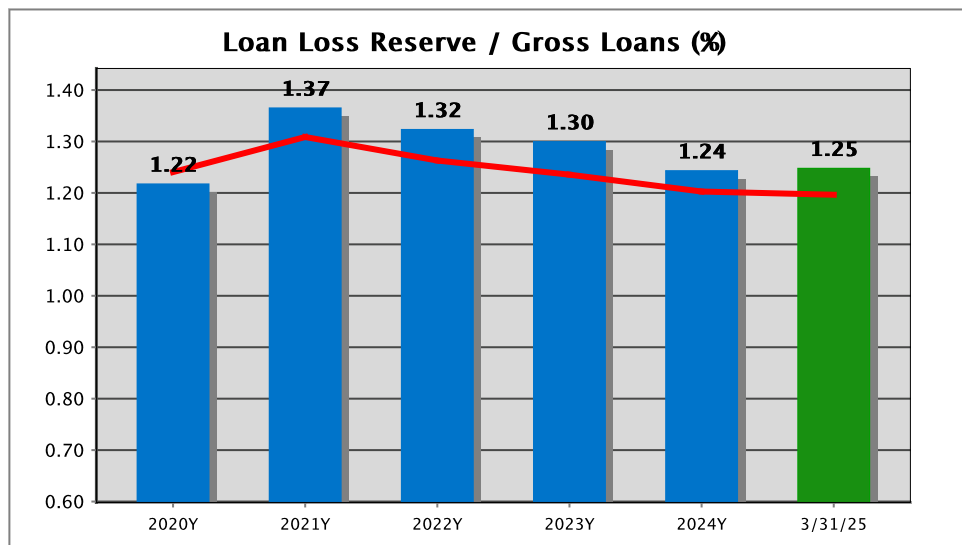
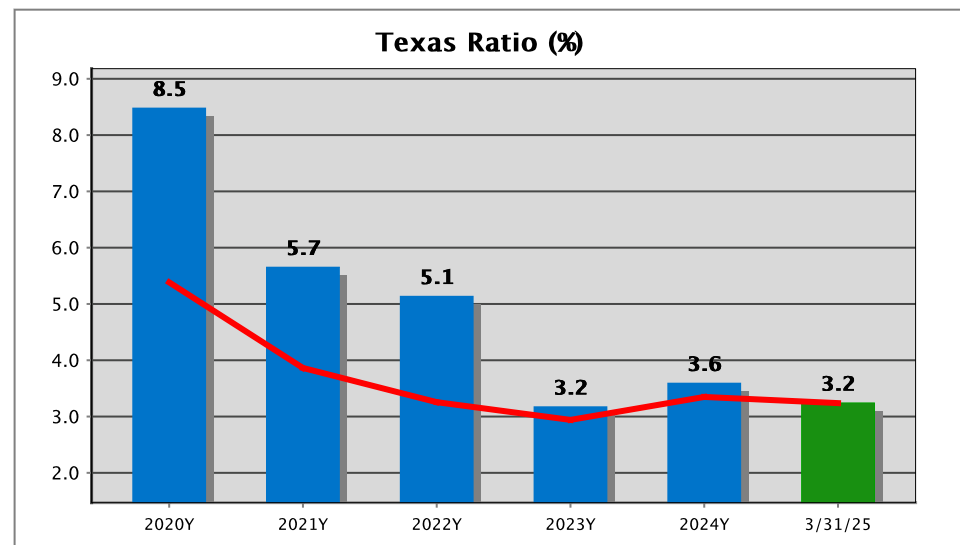
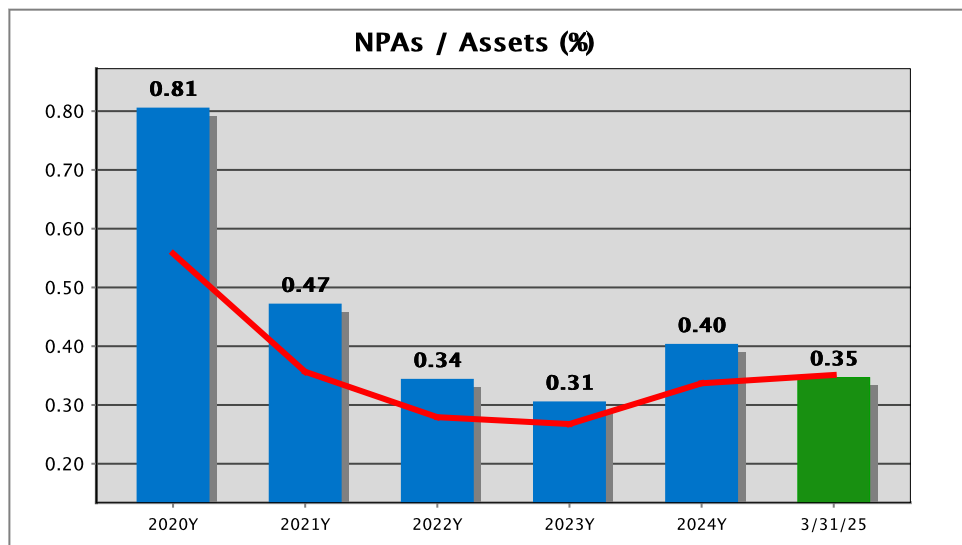
Total Noninterest-Bear. (\$632, 21%)

Total Brokered (\$150, 5%)

QwickAnalytics State Performance Trends

Asset Quality Trends

Michigan
Banks
March 31, 2025



— National Trend

* All data points represent median values; NPAs = loans 90+ days P.D. + nonaccrual loans + restructured loans + OREO;

Texas Ratio = NPAs as a percentage of tangible equity + loan loss reserve



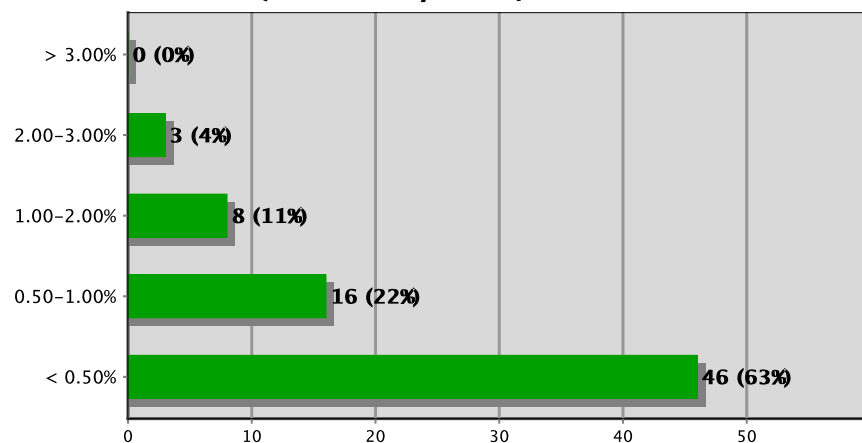
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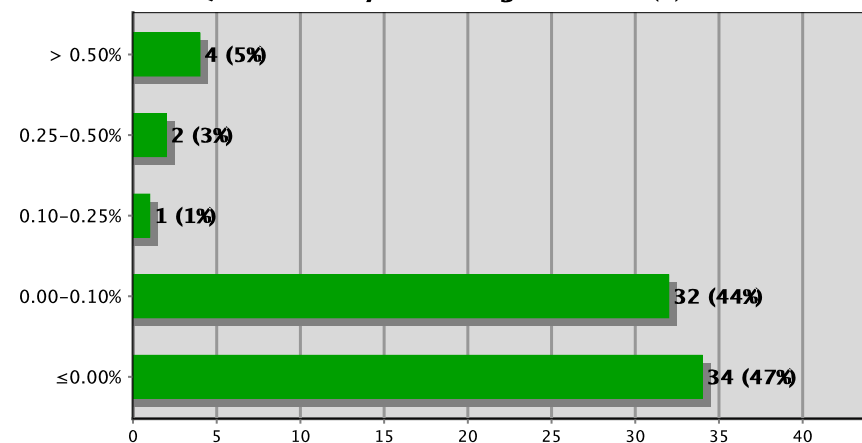
Asset Quality Trends

Michigan
Banks
March 31, 2025

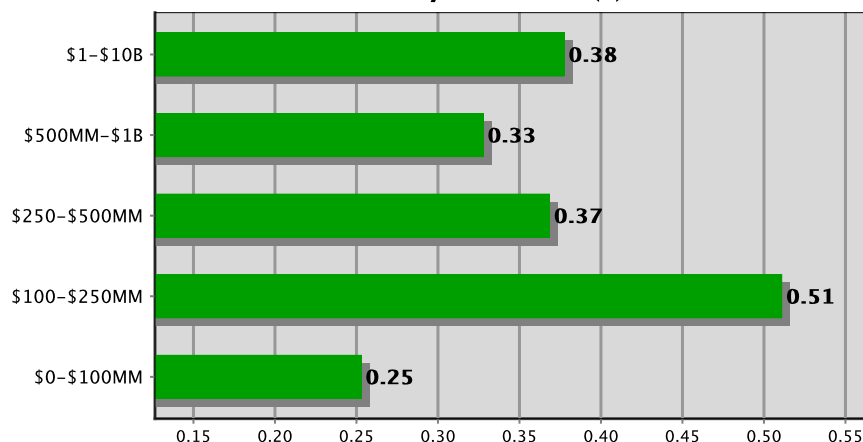
QCBI Banks by NPAs / Assets



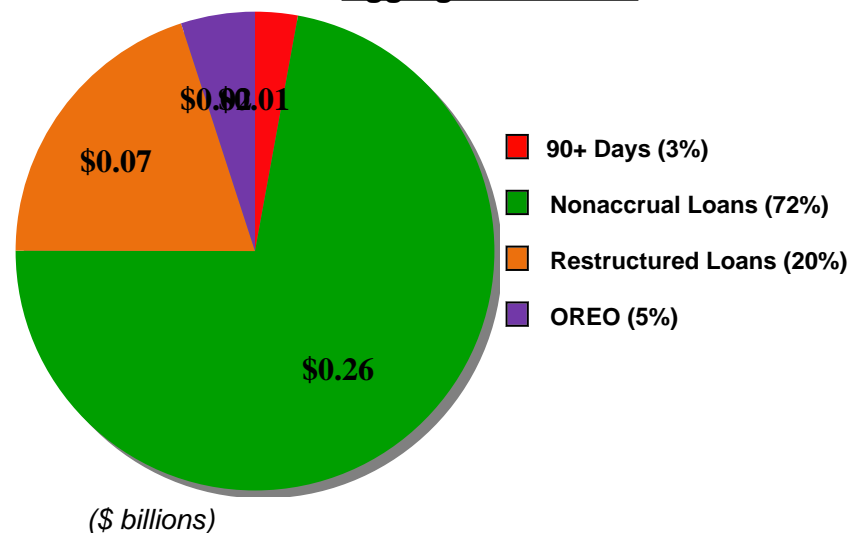
QCBI Banks by Net Chargeoff Ratio (%)



Median NPAs by Asset Size (%)



Aggregate NPA Mix

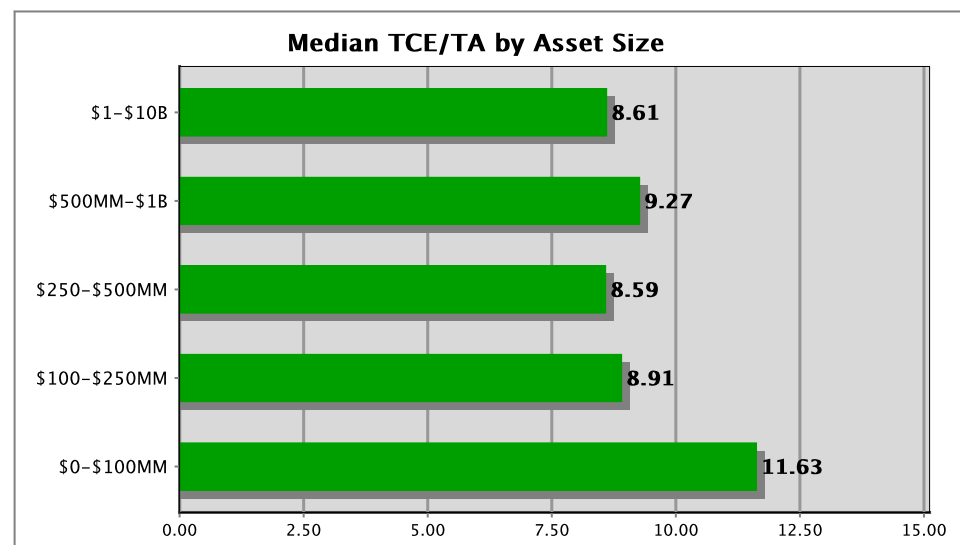
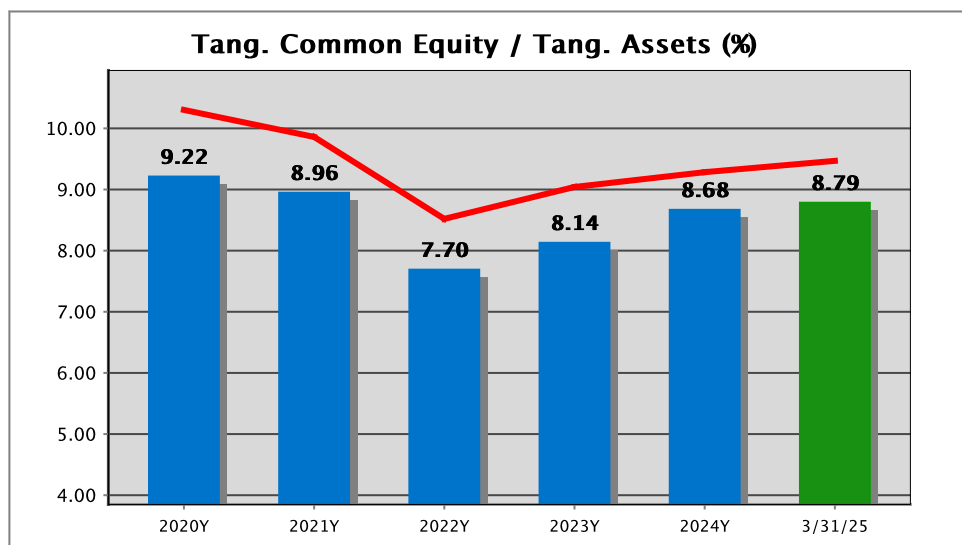
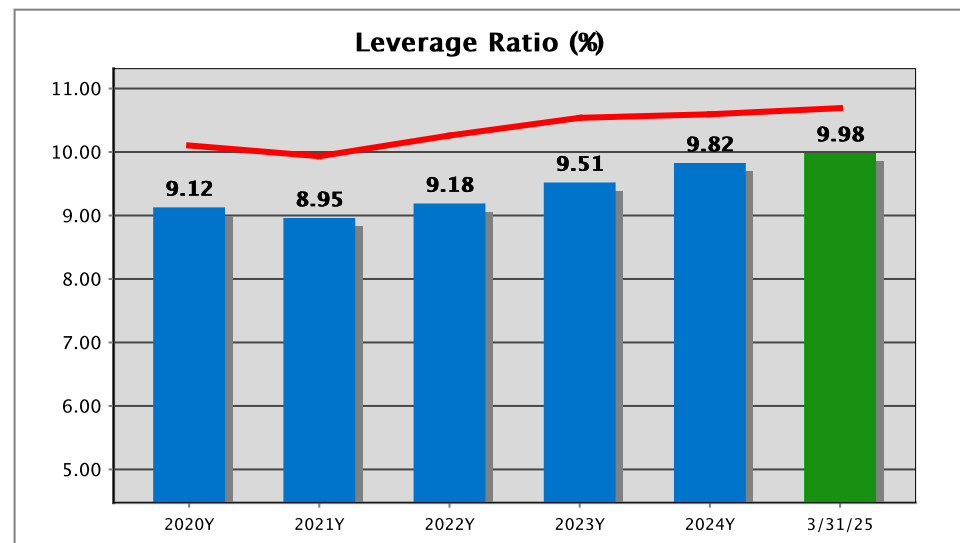
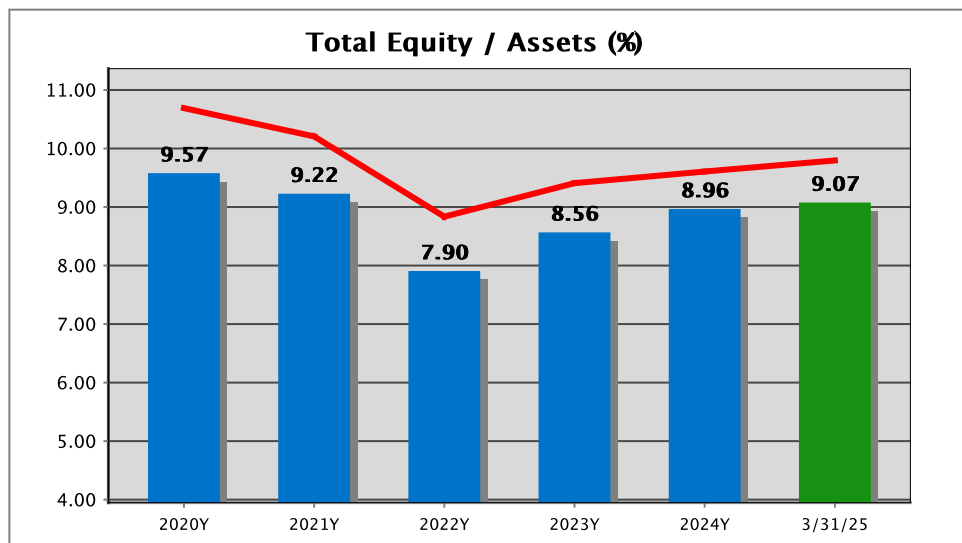


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Capital Trends

Michigan
Banks
March 31, 2025



— National Trend

Note: Trend charts contain median values

QwickAnalytics State Performance Trends

Performance Matrix

Michigan
Banks
March 31, 2025

Percentile Rank	10th	20th	30th	40th	50th (median)	60th	70th	80th	90th
Growth Trends									
Asset Growth (LTM)	-5.37%	-3.30%	-0.12%	2.25%	3.34%	4.52%	6.27%	8.91%	13.25%
Loan Growth (LTM)	-3.73%	-0.64%	1.72%	3.99%	4.69%	6.73%	7.92%	10.48%	14.00%
Deposit Growth (LTM)	-3.69%	-1.35%	0.75%	2.46%	3.45%	4.93%	7.17%	10.41%	15.17%
Performance Trends									
Yield on Loans	5.48%	5.78%	5.92%	6.13%	6.27%	6.33%	6.47%	6.74%	7.18%
Cost of Funds	0.74%	1.07%	1.25%	1.44%	1.63%	1.73%	1.85%	2.12%	2.40%
Net Interest Margin	2.72%	3.11%	3.29%	3.48%	3.67%	3.82%	3.97%	4.25%	4.53%
Noninterest Income (core) / Avg Assets*	0.19%	0.28%	0.36%	0.44%	0.52%	0.58%	0.71%	0.85%	1.12%
Efficiency Ratio (core)*	51.5%	58.1%	63.3%	66.6%	69.2%	75.5%	79.0%	83.8%	95.1%
Profitability Trends									
Pretax ROAA	0.05%	0.54%	0.73%	0.83%	1.05%	1.31%	1.48%	1.67%	1.94%
Core Operating Earnings*	0.15%	0.65%	0.80%	0.89%	1.11%	1.34%	1.58%	1.78%	2.14%
Return on Average Assets (a)	0.04%	0.47%	0.62%	0.71%	0.88%	1.07%	1.21%	1.32%	1.48%
Return on Average Equity (a)	0.44%	4.81%	7.33%	8.64%	10.51%	11.51%	12.44%	13.22%	16.03%
Asset Quality Trends									
Nonperforming Assets / Assets	0.05%	0.10%	0.16%	0.25%	0.35%	0.46%	0.70%	0.85%	1.18%
Texas Ratio	0.5%	1.1%	1.5%	2.1%	3.2%	4.6%	7.1%	9.4%	12.6%
Reserve / Loans	0.95%	1.05%	1.12%	1.18%	1.25%	1.32%	1.41%	1.48%	1.90%
Net Chargeoff Ratio	-0.02%	-0.01%	0.00%	0.00%	0.00%	0.01%	0.02%	0.04%	0.09%
Capital Trends									
Total Equity / Assets	7.47%	7.95%	8.32%	8.75%	9.07%	9.52%	10.63%	11.41%	12.74%
Leverage Ratio	8.23%	8.77%	9.24%	9.45%	9.98%	10.48%	11.31%	11.84%	13.09%
Tang Common Equity / Tangible Assets	7.20%	7.68%	8.06%	8.53%	8.79%	9.34%	9.99%	11.11%	12.38%

* Core Operating Earnings excludes credit-related & nonrecurring items (loan loss provision, nonrecurring gain/(loss) on the sale of assets (other than loans).
(a) Tax-affected for all S-Corp status institutions at an assumed tax rate of 21% (35% prior to 3/31/18)

QCBI HONOR ROLL: TOP PERFORMING BANKS

Top 25 Fastest Growing QCBI Banks

LTM Asset Growth

Michigan
Banks
March 31, 2025

	Bank Name	City, ST	Total Assets (\$000s)	LTM Asset Growth	
				(%)	(\$000s)
1	Community Unity Bank	Birmingham, MI	\$67,073	78.8%	\$29,565
2	Choiceone Bank	Sparta, MI	\$4,300,782	61.2%	\$1,632,467
3	Citizens State Bank	Royal Oak, MI	\$382,021	46.9%	\$121,919
4	Macatawa Bank	Holland, MI	\$3,314,645	26.8%	\$699,796
5	First State Bank Of Decatur	Decatur, MI	\$63,684	17.9%	\$9,655
6	Alden State Bank	Alden, MI	\$319,231	14.5%	\$40,305
7	Mi Bank	Bloomfield Township, MI	\$261,032	14.2%	\$32,493
8	Bank MI	Brooklyn, MI	\$132,273	13.5%	\$15,712
9	Upper Peninsula State Bank	Escanaba, MI	\$352,343	12.3%	\$38,722
10	The Dart Bank	Mason, MI	\$1,334,773	12.1%	\$143,894
11	Mercantile Bank	Grand Rapids, MI	\$6,073,612	12.0%	\$650,391
12	Sidney State Bank	Sidney, MI	\$144,261	10.8%	\$14,024
13	First National Bank Of America	East Lansing, MI	\$6,380,445	10.0%	\$580,188
14	First Independence Bank	Detroit, MI	\$690,859	9.6%	\$60,678
15	Eaton Community Bank	Charlotte, MI	\$503,684	9.2%	\$42,440
16	University Bank	Ann Arbor, MI	\$1,020,226	8.5%	\$79,753
17	West MI Community Bank	Hudsonville, MI	\$1,063,884	7.4%	\$73,150
18	Baybank	Gladstone, MI	\$165,570	6.8%	\$10,570
19	Thumb B&T	Pigeon, MI	\$659,060	6.8%	\$41,924
20	Union Bank	Grand Rapids, MI	\$366,753	6.8%	\$23,198
21	Bank Of Ann Arbor	Ann Arbor, MI	\$3,244,258	6.6%	\$201,940
22	Highpoint Community Bank	Hastings, MI	\$638,539	6.5%	\$39,011
23	West Shore Bank	Ludington, MI	\$778,471	6.1%	\$44,868
24	Honor Bank	Honor, MI	\$410,211	6.1%	\$23,410
25	State SB	Frankfort, MI	\$383,153	6.0%	\$21,822



QwickAnalytics™

Top 25 Fastest Growth QCBI Banks

LTM Loan Growth

Michigan
Banks
March 31, 2025

	Bank Name	City, ST	Total Assets (\$000s)	LTM Loan Growth	
				(%)	(\$000s)
1	Community Unity Bank	Birmingham, MI	\$67,073	210.7%	\$27,576
2	Choiceone Bank	Sparta, MI	\$4,300,782	105.6%	\$1,504,271
3	Citizens State Bank	Royal Oak, MI	\$382,021	47.2%	\$75,721
4	Macatawa Bank	Holland, MI	\$3,314,645	24.9%	\$334,804
5	Bank MI	Brooklyn, MI	\$132,273	20.4%	\$18,488
6	Eaton Community Bank	Charlotte, MI	\$503,684	18.3%	\$44,774
7	First State Bank	Eastpointe, MI	\$1,324,453	17.2%	\$122,049
8	West Shore Bank	Ludington, MI	\$778,471	14.1%	\$73,160
9	Thumb B&T	Pigeon, MI	\$659,060	13.6%	\$42,820
10	The First National Bank Of Saint Ignace	Saint Ignace, MI	\$320,861	13.6%	\$12,279
11	Northstar Bank	Bad Axe, MI	\$1,026,280	11.7%	\$91,436
12	Huron Community Bank	East Tawas, MI	\$305,148	11.6%	\$17,448
13	Central SB	Sault Sainte Marie, MI	\$456,290	10.8%	\$23,976
14	The Dart Bank	Mason, MI	\$1,334,773	10.7%	\$109,581
15	Oxford Bank	Oxford, MI	\$823,853	10.7%	\$60,119
16	The State SB Of Manistique	Manistique, MI	\$167,858	10.2%	\$7,762
17	Honor Bank	Honor, MI	\$410,211	10.0%	\$29,723
18	First National Bank Of America	East Lansing, MI	\$6,380,445	9.6%	\$513,288
19	Upper Peninsula State Bank	Escanaba, MI	\$352,343	9.6%	\$23,252
20	Union Bank	Grand Rapids, MI	\$366,753	9.5%	\$24,847
21	1st State Bank	Saginaw, MI	\$449,175	8.5%	\$23,440
22	Huron State Bank	Rogers City, MI	\$88,485	8.5%	\$4,284
23	University Bank	Ann Arbor, MI	\$1,020,226	7.5%	\$61,792
24	Southern MI B&T	Coldwater, MI	\$1,561,839	7.5%	\$79,270
25	West MI Community Bank	Hudsonville, MI	\$1,063,884	7.4%	\$63,968



QwickAnalytics™

Top 25 QCBI Banks

Net Interest Margin

Michigan
Banks
March 31, 2025

	Bank Name	City, ST	Total Assets (\$000s)	Net Interest Margin
1	Capitol National Bank	Lansing, MI	\$187,247	5.34%
2	Oxford Bank	Oxford, MI	\$823,853	5.15%
3	First Community Bank	Harbor Springs, MI	\$395,968	5.04%
4	Citizens State Bank	Royal Oak, MI	\$382,021	4.81%
5	First National Bank Of America	East Lansing, MI	\$6,380,445	4.80%
6	Bank MI	Brooklyn, MI	\$132,273	4.65%
7	Bay Port State Bank	Bay Port, MI	\$151,692	4.58%
8	First State Bank Of Decatur	Decatur, MI	\$63,684	4.53%
9	State SB	Frankfort, MI	\$383,153	4.50%
10	Century B&T	Coldwater, MI	\$483,347	4.43%
11	Macatawa Bank	Holland, MI	\$3,314,645	4.31%
12	Homestead SB	Albion, MI	\$72,948	4.30%
13	University Bank	Ann Arbor, MI	\$1,020,226	4.30%
14	Tri-county Bank	Brown City, MI	\$592,993	4.27%
15	Sidney State Bank	Sidney, MI	\$144,261	4.25%
16	Thumb B&T	Pigeon, MI	\$659,060	4.25%
17	Huron Valley State Bank	Milford, MI	\$247,489	4.17%
18	Bank Of Ann Arbor	Ann Arbor, MI	\$3,244,258	4.15%
19	Central SB	Sault Sainte Marie, MI	\$456,290	4.09%
20	Baybank	Gladstone, MI	\$165,570	4.07%
21	1st State Bank	Saginaw, MI	\$449,175	4.00%
22	Chelsea State Bank	Chelsea, MI	\$414,015	3.98%
23	Northstar Bank	Bad Axe, MI	\$1,026,280	3.96%
24	The Dart Bank	Mason, MI	\$1,334,773	3.94%
25	First Bank, Upper MI	Gladstone, MI	\$614,303	3.93%

* Most recent quarter (MRQ) net interest margin



QwickAnalytics™

Top 25 QCBI Banks

Noninterest Income

Michigan
Banks
March 31, 2025

Bank Name	City, ST	Total Assets (\$000s)	Nonint. Income / Avg. Assets
1 University Bank	Ann Arbor, MI	\$1,020,226	6.49%
2 First Independence Bank	Detroit, MI	\$690,859	5.38%
3 The Dart Bank	Mason, MI	\$1,334,773	2.61%
4 Auto Club Trust, Fsb	Dearborn, MI	\$466,093	1.87%
5 Bank MI	Brooklyn, MI	\$132,273	1.44%
6 G.W. Jones Exchange Bank	Marcellus, MI	\$109,373	1.31%
7 Union Bank	Grand Rapids, MI	\$366,753	1.14%
8 Century B&T	Coldwater, MI	\$483,347	1.13%
9 First Bank, Upper MI	Gladstone, MI	\$614,303	1.08%
10 The Shelby State Bank	Shelby, MI	\$354,043	0.95%
11 First National B&T	Iron Mountain, MI	\$405,024	0.94%
12 Charlevoix State Bank	Charlevoix, MI	\$236,885	0.90%
13 Sturgis B&TC	Sturgis, MI	\$958,391	0.89%
14 Citizens State Bank	Royal Oak, MI	\$382,021	0.86%
15 Oxford Bank	Oxford, MI	\$823,853	0.85%
16 Superior National Bank	Hancock, MI	\$997,055	0.85%
17 Northstar Bank	Bad Axe, MI	\$1,026,280	0.84%
18 First State Bank	Eastpointe, MI	\$1,324,453	0.80%
19 Independent Bank	Grand Rapids, MI	\$5,321,109	0.78%
20 Range Bank	Marquette, MI	\$583,116	0.78%
21 Isabella Bank	Mount Pleasant, MI	\$2,054,178	0.75%
22 Homestead SB	Albion, MI	\$72,948	0.74%
23 United Bank Of MI	Grand Rapids, MI	\$1,059,311	0.69%
24 First National Bank Of America	East Lansing, MI	\$6,380,445	0.67%
25 County National Bank	Hillsdale, MI	\$1,295,664	0.65%

* Most recent quarter (MRQ) noninterest income as a percentage of average assets; excludes nonrecurring gains/losses

Top 25 QCBI Banks

Most Efficient

Michigan
Banks
March 31, 2025

	Bank Name	City, ST	Total Assets (\$000s)	Efficiency Ratio (Core) (%)
1	First National Bank Of America	East Lansing, MI	\$6,380,445	23.3%
2	Macatawa Bank	Holland, MI	\$3,314,645	40.0%
3	Tri-county Bank	Brown City, MI	\$592,993	44.8%
4	Citizens State Bank	Royal Oak, MI	\$382,021	47.5%
5	Bank Of Ann Arbor	Ann Arbor, MI	\$3,244,258	47.7%
6	Central SB	Sault Sainte Marie, MI	\$456,290	50.0%
7	Mercantile Bank	Grand Rapids, MI	\$6,073,612	51.2%
8	The Port Austin State Bank	Port Austin, MI	\$69,029	52.8%
9	West MI Community Bank	Hudsonville, MI	\$1,063,884	54.8%
10	Century B&T	Coldwater, MI	\$483,347	55.2%
11	Chelsea State Bank	Chelsea, MI	\$414,015	56.6%
12	Thumb B&T	Pigeon, MI	\$659,060	56.7%
13	Sidney State Bank	Sidney, MI	\$144,261	57.9%
14	Alden State Bank	Alden, MI	\$319,231	58.0%
15	Capitol National Bank	Lansing, MI	\$187,247	58.3%
16	Charlevoix State Bank	Charlevoix, MI	\$236,885	58.7%
17	Northstar Bank	Bad Axe, MI	\$1,026,280	60.9%
18	Independent Bank	Grand Rapids, MI	\$5,321,109	61.0%
19	First Bank, Upper MI	Gladstone, MI	\$614,303	61.2%
20	Baybank	Gladstone, MI	\$165,570	62.6%
21	1st State Bank	Saginaw, MI	\$449,175	62.9%
22	Eastern MI Bank	Croswell, MI	\$512,455	63.6%
23	Commercial Bank	Ithaca, MI	\$570,139	64.1%
24	Lake-osceola State Bank	Baldwin, MI	\$451,202	64.9%
25	Honor Bank	Honor, MI	\$410,211	65.1%

* Most recent quarter (MRQ) noninterest expense as a percentage of net interest income+noninterest income;
excludes nonrecurring gains/losses



QwickAnalytics™

Top 25 QCBI Banks

ROAA (C-Corps)

Michigan
Banks
March 31, 2025

	Bank Name	City, ST	Total Assets (\$000s)	ROAA
1	First National Bank Of America	East Lansing, MI	\$6,380,445	3.27%
2	Century B&T	Coldwater, MI	\$483,347	1.94%
3	Tri-county Bank	Brown City, MI	\$592,993	1.94%
4	Capitol National Bank	Lansing, MI	\$187,247	1.87%
5	Citizens State Bank	Royal Oak, MI	\$382,021	1.72%
6	Central SB	Sault Sainte Marie, MI	\$456,290	1.69%
7	Bank Of Ann Arbor	Ann Arbor, MI	\$3,244,258	1.68%
8	Mercantile Bank	Grand Rapids, MI	\$6,073,612	1.48%
9	Thumb B&T	Pigeon, MI	\$659,060	1.44%
10	Oxford Bank	Oxford, MI	\$823,853	1.44%
11	Sidney State Bank	Sidney, MI	\$144,261	1.43%
12	Northstar Bank	Bad Axe, MI	\$1,026,280	1.37%
13	Lake-osceola State Bank	Baldwin, MI	\$451,202	1.30%
14	Alden State Bank	Alden, MI	\$319,231	1.25%
15	Macatawa Bank	Holland, MI	\$3,314,645	1.24%
16	Huron State Bank	Rogers City, MI	\$88,485	1.23%
17	Baybank	Gladstone, MI	\$165,570	1.22%
18	Independent Bank	Grand Rapids, MI	\$5,321,109	1.20%
19	Eastern MI Bank	Croswell, MI	\$512,455	1.19%
20	Honor Bank	Honor, MI	\$410,211	1.17%
21	Bay Port State Bank	Bay Port, MI	\$151,692	1.15%
22	1st State Bank	Saginaw, MI	\$449,175	1.14%
23	West MI Community Bank	Hudsonville, MI	\$1,063,884	1.11%
24	Commercial Bank	Ithaca, MI	\$570,139	1.11%
25	First State Bank	Eastpointe, MI	\$1,324,453	1.07%

* Most recent quarter (MRQ) ROAA (stated) for C-Corp status institutions only



QwickAnalytics™

Top 25 QCBI Banks ROAA (S-Corps)

Michigan
Banks
March 31, 2025

	Bank Name	City, ST	Total Assets (\$000s)	ROAA
1	Charlevoix State Bank	Charlevoix, MI	\$236,885	1.87%
2	Chelsea State Bank	Chelsea, MI	\$414,015	1.77%
3	The Port Austin State Bank	Port Austin, MI	\$69,029	1.69%
4	First Bank, Upper MI	Gladstone, MI	\$614,303	1.66%
5	First Community Bank	Harbor Springs, MI	\$395,968	1.64%
6	Blissfield State Bank	Blissfield, MI	\$115,413	1.04%

* Most recent quarter (MRQ) ROAA (stated) for S-Corp status institutions only

Top 25 QCBI Banks

ROAE (C-Corps)

Michigan
Banks
March 31, 2025

	Bank Name	City, ST	Total Assets (\$000s)	ROAE
1	First National Bank Of America	East Lansing, MI	\$6,380,445	40.15%
2	Citizens National Bank Of Cheboygan	Cheboygan, MI	\$467,180	27.24%
3	Central SB	Sault Sainte Marie, MI	\$456,290	24.41%
4	Citizens State Bank	Royal Oak, MI	\$382,021	19.29%
5	Tri-county Bank	Brown City, MI	\$592,993	17.66%
6	Sidney State Bank	Sidney, MI	\$144,261	17.13%
7	Thumb B&T	Pigeon, MI	\$659,060	16.06%
8	Northstar Bank	Bad Axe, MI	\$1,026,280	15.90%
9	Century B&T	Coldwater, MI	\$483,347	15.61%
10	Lake-osceola State Bank	Baldwin, MI	\$451,202	15.13%
11	Baybank	Gladstone, MI	\$165,570	14.03%
12	Independent Bank	Grand Rapids, MI	\$5,321,109	13.54%
13	Eastern MI Bank	Croswell, MI	\$512,455	12.95%
14	West MI Community Bank	Hudsonville, MI	\$1,063,884	12.90%
15	Mercantile Bank	Grand Rapids, MI	\$6,073,612	12.87%
16	Honor Bank	Honor, MI	\$410,211	12.74%
17	G.W. Jones Exchange Bank	Marcellus, MI	\$109,373	12.70%
18	Bank Of Ann Arbor	Ann Arbor, MI	\$3,244,258	12.47%
19	Capitol National Bank	Lansing, MI	\$187,247	12.42%
20	Bay Port State Bank	Bay Port, MI	\$151,692	12.37%
21	First State Bank	Eastpointe, MI	\$1,324,453	12.36%
22	Highpoint Community Bank	Hastings, MI	\$638,539	12.29%
23	Northern Interstate Bank	Norway, MI	\$186,549	11.92%
24	Isabella Bank	Mount Pleasant, MI	\$2,054,178	11.58%
25	Oxford Bank	Oxford, MI	\$823,853	11.52%

* Most recent quarter (MRQ) ROAE (stated) for C-Corp status institutions only



QwickAnalytics™

Top 25 QCBI Banks

ROAE (S-Corps)

Michigan
Banks
March 31, 2025

	Bank Name	City, ST	Total Assets (\$000s)	ROAE
1	Charlevoix State Bank	Charlevoix, MI	\$236,885	20.45%
2	First Community Bank	Harbor Springs, MI	\$395,968	16.98%
3	Chelsea State Bank	Chelsea, MI	\$414,015	16.96%
4	Blissfield State Bank	Blissfield, MI	\$115,413	16.04%
5	First Bank, Upper MI	Gladstone, MI	\$614,303	14.24%
6	The Port Austin State Bank	Port Austin, MI	\$69,029	10.10%

* Most recent quarter (MRQ) ROAE (stated) for S-Corp status institutions only

QwickAnalytics State Performance Trends

Michigan
Banks
March 31, 2025

The **QwickAnalytics State Performance Trends** report presents a summary of key trends of "true" community banks - based on the QwickAnalytics Community Bank Index (QCBI) TM - for comparisons that are meaningful and relevant. The QCBI excludes FDIC-insured institutions that do not fit the characteristics of a community bank, based on the following call report-derived rules:

Disqualifying Rule	Banks Excluded:	
	National	Michigan
Assets > \$10 Billion	156	0
Specialty Bank (Bankers Bank, ILC, Trust, Foreign Parent)	128	2
Large Institutional Branches (>\$2 billion deposits/branch)	47	1
Underloaned (<10% Loans / Assets)	119	4
Consumer Focus (>50% Consumer Loans or Leases / Assets)	21	0
No Material Real Estate Lending (<1% Assets)	132	4
Wholesale Funded (<40% Core Deposits / Deposits)	95	4
Overcapitalized (Total Equity / Assets > 50%)	90	4
Time Deposits = 100% of Total Deposits	20	1
Manually Excluded Banks	0	0

** Exclusions are not "additive" as some institutions meet multiple criteria for exclusion*

About QwickAnalytics: Time-Saving Tools for Busy Bankers

Michigan
Banks
March 31, 2025

QwickAnalytics on-line, cloud-based tools are designed specifically for community bankers to:

- (1) conduct a variety of **financial performance research**, from value-added graphs and tables of their own financial performance to several customizable **peer benchmarking reports**, and
- (2) satisfy several regulatory requirements, including **credit stress testing**.

The reports are **professional and polished**, but also **quick, easy and affordable**, and have received rave reviews from clients.

Regulatory and Compliance

- Credit Stress Test
- Basel III Capital Planning
- Reg F Snapshot



Bank & Peer Performance

- Bank Performance Report Card
- PeerWatch Trends
- PeerWatch
- Liquidity Risk Report
- Reg F Snapshot

Find out more or sign up at www.qwickanalytics.com.