

PUBLIC DISCLOSURE

August 7, 2000

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Bank: Provident Bank of Florida
RSSD # 1224906
1549 Ringling Blvd.
Sarasota, Florida 34230-6557

Supervisory Agency: Federal Reserve Bank of Atlanta
104 Marietta Street, N.W.
Atlanta, Georgia 30303-2713

NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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I. GENERAL INFORMATION

The Community Reinvestment Act ("CRA") requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the Community Reinvestment Act ("CRA") performance of Provident Bank of Florida. It was prepared by The Federal Reserve Bank of Cleveland on behalf of The Federal Reserve Bank of Atlanta, the institution's supervisory agency, as of August 7, 2000.

The agencies evaluate performance in the assessment areas, as they are delineated by the institution, rather than individual branches. This assessment area evaluation may include the visits to some, but not necessarily all, of the institution's branches. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A of 12 CFR Part 228.

II. DESCRIPTION OF INSTITUTION

Provident Bank of Florida ("PBF") is a retail institution with total assets of \$521.8 million according to the Report of Condition dated March 31, 2000. PBF operates a main office in Sarasota, Florida and ten branch offices throughout South Hillsborough, Manatee, and Northern Sarasota counties. The two assessment areas defined by the bank for CRA purposes consist of 83 census tracts including one low-income, 18 moderate-income, 36 middle-income, and 28 upper-income. The low- and moderate-income census tracts represent 23 percent of the total tracts and 21.4 percent of the total population reside in these tracts.

The bank currently operates eleven offices including its main office in Sarasota and a branch office in Sarasota is under construction. In addition, there is a cash-dispensing machine located at a resort location in Sarasota. Of the twelve PBF banking office locations, seven are in upper-income census tracts, two are in moderate-income, and four are in middle-income census tracts including the branch currently under construction.

The Provident Banc Group entered the market by acquiring the former South Hillsboro County Bank and merging it with Enterprise National Bank in 1997. Both of the former institutions as well as the surviving PBF were retail institutions with emphasis on consumer and small business lending. PBF is a Small Business Administration (SBA) "preferred" lender. Small business loan products include commercial lines of credit as well as commercial real estate and other secured business loans. Consumer loan products include new and used auto, boat, and recreational vehicle loans, personal unsecured loans, and overdraft lines of credit. PBF does not offer construction, home purchase, refinance of first mortgage, or multi-family loan products. These are offered through an affiliate, Provident Consumer Financial Services, which maintains representatives in PBF branches.

However, since the last examination, PBF has placed more emphasis on consumer lending. This shift in strategy is evidenced by the March 31, 2000, Report of Condition shows that 53% of the loan portfolio consists of loans to individuals, and approximately 35% to small businesses. Small business loans include commercial lines of credit as well as commercial real estate and other secured business loans. Loans secured by 1-4 family dwellings (5.6%) and home equity lines of credit (2.08%) constitute less than 10% of the overall portfolio.

The bank also offers the following open-end credit products: overdraft protection lines of credit and home equity lines of credit. The following closed-end credit products are also offered: real estate loans (purchase money, refinance and home improvement- all fixed rate); vehicle direct (auto, boat, RV, motorcycle), CD/savings-secured, unsecured consumer loans, secured & unsecured commercial loans, and mobile home loans. The bank does not engage in indirect lending, nor does it offer variable rate loans.

Since the previous examination, the bank has introduced four new deposit products: 1) callable CD's; 2) Cash bonus CD's; 3) VISA Business CheckCard/Deposit ATM Card; and 4) Index Checking Accounts.

Competitors within the bank's assessment area include commercial banks, credit unions, insurance companies, and finance companies. Several of these financial entities are over \$1 billion in total assets and have extensive branch networking systems. Recent promotion of a commercial loan product with a fixed interest rate at the current prime rate for a term of fifteen years by two large financial institutions has made it difficult for small to medium size financial institutions to compete in this market.

This is only the second consumer compliance examination conducted by the Federal Reserve since the bank converted membership on October 20, 1997, and the first CRA evaluation conducted under the "large bank" procedures. The previous examination and evaluation were

conducted by the Federal Reserve Bank of Atlanta on August 17, 1998.

Although the bank remains under the jurisdiction of the Federal Reserve Bank of Atlanta, the Federal Reserve Bank of Cleveland is responsible for this CRA evaluation. This is due to a number of factors including the location of the lead bank (Cincinnati), the fact that deposit operations have been centralized in Cincinnati and internal systems for booking and servicing loans are managed out of Cincinnati.

Table 1 - Loan Distribution as of March 31, 2000		
Loan Type	Dollar Amount (000s)	Percent of Total Loans (%)
<i>Construction and Land Development</i>	22,539	5.42%
<i>Secured by Farmland</i>	1,005	0.24%
<i>1-4 Family Residential</i>	24,190	5.82%
<i>Multi-Family (5 or more) Residential</i>	6,958	1.67%
<i>Commercial</i>	105,765	25.45%
Total Real Estate Loans	160,457	38.60%
<i>Commercial and Industrial</i>	35,272	8.49%
<i>Agricultural</i>	357	0.09%
<i>Consumer</i>	212,265	51.08%
<i>Other</i>	7,168	1.74%
<i>Less: Unearned Income</i>		
Total Loans	415,519	100.00%

Source: Report of Condition as of March 31, 2000

III. DESCRIPTION OF ASSESSMENT AREA

The bank has defined two assessment areas consisting of portions of Sarasota, Manatee, and Hillsborough counties. The largest of the two assessment areas is the Sarasota/Manatee Assessment Area, which includes portions of Sarasota and Manatee Counties, and is part of the Sarasota Metropolitan Statistical Area (MSA 7510). The Hillsborough Assessment Area includes portions of Hillsborough County and is located in the Tampa/St. Petersburg-Clearwater Metropolitan Statistical Area (MSA 8280). The combined assessment areas contain 83 census tracts that include one low-income, 18 moderate-income, 36 middle-income and 28 upper-income. The low- and moderate-income census tracts represent 23 percent of the total tracts and 21.4 percent of the total population reside in these tracts. The assessment area does not arbitrarily exclude any low- or moderate-income census tracts.

Tables 2 through 7 present relevant demographic information about the two assessment areas. As of the 1990 census, the population of the two combined assessment areas was 494,058 and the median family income for the assessment area was \$34,603. Based upon estimates from the Department of Housing and Urban Development (“HUD”) for the year 2000, median family incomes for the assessment areas have increased substantially. The estimated median family income for Sarasota and Manatee counties is now at \$47,700, while the median family income is estimated at \$47,500 for Hillsborough county. The Sarasota/Manatee Assessment Area represents 84.8% of PBF’s CRA lending activity, and therefore, was given greater weight in evaluating the bank’s overall performance.

SARASOTA/ MANATEE ASSESSMENT AREA

The first and largest assessment area, “The Sarasota/Manatee Assessment Area,” is comprised of portions of northern Sarasota and southern Manatee counties and is a part of the Sarasota Metropolitan Statistical Area (MSA 7510). This area has 59 of the 83 census tracts contained in PBF’s combined assessment areas (71%), and represents 70% of the total population.

Tables 2 through 5 present relevant demographic information for this assessment area as of the 1990 census.

<i>Table 2 - Selected Housing Characteristics by Income Category of the Geography- Sarasota County</i>									
<i>Geographic Income Category</i>	<i>Percentage</i>						<i>Median</i>		
	<i>Census Tracts</i>	<i>House-holds</i>	<i>Housing Units</i>	<i>Owner-Occupied</i>	<i>Rental Units</i>	<i>Vacant Units</i>	<i>Age</i>	<i>Home Value</i>	<i>Gross Rent</i>
<i>Low</i>	3.57%	1.78%	1.56%	1.09%	3.46%	0.78%	32 yrs	\$42,979	\$332
<i>Moderate</i>	7.14%	6.98%	7.06%	3.81%	15.24%	7.45%	35 yrs	\$53,926	\$406
<i>Middle</i>	46.43%	49.80%	45.39%	48.60%	51.99%	28.39%	24 yrs	\$76,718	\$562
<i>Upper</i>	42.86%	41.44%	45.99%	46.49%	29.31%	63.38%	25 yrs	\$116,599	\$648
<i>Total or Median</i>	<i>100.00%</i>	<i>100.00%</i>	<i>100.00%</i>	<i>100.00%</i>	<i>100.00%</i>	<i>100.00%</i>	<i>24 yrs</i>	<i>\$89,819</i>	<i>\$549</i>

Table 3 - Demographic & Economic Characteristics of the Sarasota County	
<i>Assessment Area Population</i>	185,778
<i>Population in Areas:</i>	
<i>CMSA: NA</i>	489,483
<i>MSA:8400</i>	914,571
<i>Non-MSA State: FL</i>	
<u><i>Statewide non-MSA Median Family Income:</i></u>	
<i>1990 Median Family Income</i>	\$25,874
<i>1999 Estimated Median Family Income</i>	\$36,100
<i>1999 Estimated Median Family Income</i>	\$33,300
<u><i>MSA Median Family Income:</i></u>	
<i>1990 Median Family Income</i>	\$33,128
<i>1999 Estimated Median Family Income</i>	\$46,000
<i>1999 Estimated Median Family Income</i>	\$43,300
<u><i>Percentage of Households by Income Level of Household:</i></u>	
<i>Low-Income</i>	17.99%
<i>Moderate-Income</i>	16.25%
<i>Middle-Income</i>	19.38%
<i>Upper-Income</i>	46.39%
<u><i>Number of Total Housing Units:</i></u>	
<i>1-4 Family Residential</i>	68,004
<i>Multi-Family</i>	23,697
<i>Mobile Home or Trailer</i>	8,954
<i>Other</i>	1,038
<i>Owner-Occupied Housing Units</i>	59,169
<i>Rental Housing Units</i>	22,560
<i>Vacant Housing Units</i>	19,964
<u><i>Percentage of Total Housing Units:</i></u>	
<i>1-4 Family Residential</i>	66.87%
<i>Multi-Family</i>	23.30%
<i>Mobile Home or Trailer</i>	8.80%
<i>Other</i>	1.02%
<i>Owner-Occupied Housing Units</i>	58.18%
<i>Rental Housing Units</i>	22.18%
<i>Vacant Housing Units</i>	19.63%
<i>Median Housing Characteristics:</i>	
<i>Median Age in Years</i>	24 yrs
<i>Median Home Value</i>	\$90,957
<i>Median Gross Rent</i>	\$549

Table 4 - Selected Housing Characteristics by Income Category of the Geography- Manatee County

Geographic Income Category¹	Percentage						Median		
	Census Tracts	House- holds	Housing Units	Owner- Occupied	Rental Units	Vacant Units	Age	Home Value	Gross Rent
Low	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N/A	\$0	\$0
Moderate	35.48%	37.96%	39.76%	31.40%	51.78%	48.36%	21 yrs	\$53,893	\$451
Middle	45.16%	47.11%	45.65%	52.10%	36.35%	39.11%	26 yrs	\$81,897	\$518
Upper	19.35%	14.93%	14.58%	16.50%	11.87%	12.53%	28 yrs	\$98,897	\$577
Total or Median	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	24 Yrs	\$77,007	\$490

¹ Income levels are classified as follows: low income is considered less than 50% of the area median family income; moderate income is considered to be from 50% to less than 80% of the area median family income; middle income is considered to be from 80% to less than 120% of the area median family income; and upper income is equal to or greater than 120% of the area median family income.

Table 5 - Demographic & Economic Characteristics of the Manatee County	
<i>Assessment Area Population</i>	158,559
<i>Population in Areas:</i>	
<i>CMSA: NA</i>	489,483
<i>MSA: 7510</i>	914,571
<i>Non-MSA State: FL</i>	
<u><i>Statewide non-MSA Median Family Income:</i></u>	
<i>1990 Median Family Income</i>	\$25,874
<i>1999 Estimated Median Family Income</i>	\$36,100
<i>1999 Estimated Median Family Income</i>	\$33,300
<u><i>MSA Median Family Income:</i></u>	
<i>1990 Median Family Income</i>	\$33,128
<i>1999 Estimated Median Family Income</i>	\$46,000
<i>1999 Estimated Median Family Income</i>	\$43,300
<u><i>Percentage of Households by Income Level of Household:</i></u>	
<i>Low-Income</i>	23.31%
<i>Moderate-Income</i>	19.48%
<i>Middle-Income</i>	22.07%
<i>Upper-Income</i>	35.14%
<u><i>Number of Total Housing Units:</i></u>	
<i>1-4 Family Residential</i>	49,834
<i>Multi-Family</i>	16,687
<i>Mobile Home or Trailer</i>	16,588
<i>Other</i>	930
<i>Owner-Occupied Housing Units</i>	46,977
<i>Rental Housing Units</i>	21,710
<i>Vacant Housing Units</i>	15,352
<u><i>Percentage of Total Housing Units:</i></u>	
<i>1-4 Family Residential</i>	59.30%
<i>Multi-Family</i>	19.86%
<i>Mobile Home or Trailer</i>	19.74%
<i>Other</i>	1.11%
<i>Owner-Occupied Housing Units</i>	55.90%
<i>Rental Housing Units</i>	25.83%
<i>Vacant Housing Units</i>	18.27%
<i>Median Housing Characteristics:</i>	
<i>Median Age in Years</i>	24 yrs
<i>Median Home Value</i>	\$77,007
<i>Median Gross Rent</i>	\$490

Hillsborough Assessment Area

The second assessment area, "The Hillsborough Assessment Area," is comprised of portions of southern Hillsborough County and is a part of the Tampa-St. Petersburg-Clearwater MSA (#8280).

This assessment area has 24 of PBF's combined assessment areas of 83 census tracts or 29% of the total census tracts and represents 30% of the total population of the bank's combined assessment areas.

Tables 6 and 7 present relevant demographic information for this assessment area as of the 1990 census.

<i>Table 6 - Selected Housing Characteristics by Income Category of the Geography- Hillsborough</i>									
<i>Geographic Income Category²</i>	<i>Percentage</i>						<i>Median</i>		
	<i>Census Tracts</i>	<i>House- holds</i>	<i>Housing Units</i>	<i>Owner- Occupied</i>	<i>Rental Units</i>	<i>Vacant Units</i>	<i>Age</i>	<i>Home Value</i>	<i>Gross Rent</i>
<i>Low</i>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N/A	\$0	\$0
<i>Moderate</i>	20.83%	17.94%	20.29%	16.61%	22.99%	35.12%	26 yrs	\$63,813	\$387
<i>Middle</i>	37.50%	25.30%	25.49%	25.38%	26.35%	24.87%	25 Yrs	\$59,663	\$466
<i>Upper</i>	41.67%	56.76%	54.22%	58.01%	50.66%	40.01%	29 yrs	\$84,468	\$567
<i>Total or Median</i>	<i>100.00%</i>	<i>100.00%</i>	<i>100.00%</i>	<i>100.00%</i>	<i>100.00%</i>	<i>100.00%</i>	<i>28 Yrs</i>	<i>\$78,548</i>	<i>\$495</i>

² Income levels are classified as follows: low income is considered less than 50% of the area median family income; moderate income is considered to be from 50% to less than 80% of the area median family income; middle income is considered to be from 80% to less than 120% of the area median family income; and upper income is equal to or greater than 120% of the area median family income.

Table 7 - Demographic & Economic Characteristics of the Hillsborough Assessment Area	
<i>Assessment Area Population</i>	149,721
<i>Population in Areas:</i>	
<i>CMSA: NA</i>	2,067,959
<i>MSA: 8280</i>	914,571
<i>Non-MSA State: FL</i>	
<u><i>Statewide non-MSA Median Family Income:</i></u>	
<i>1990 Median Family Income</i>	\$25,874
<i>1998 Estimated Median Family Income</i>	\$36,100
<i>1999 Estimated Median Family Income</i>	\$33,300
<u><i>MSA Median Family Income:</i></u>	
<i>1990 Median Family Income</i>	\$31,244
<i>1998 Estimated Median Family Income</i>	\$45,600
<i>1999 Estimated Median Family Income</i>	\$42,000
<u><i>Percentage of Households by Income Level of Household:</i></u>	
<i>Low-Income</i>	16.08%
<i>Moderate-Income</i>	13.80%
<i>Middle-Income</i>	19.51%
<i>Upper-Income</i>	50.61%
<u><i>Number of Total Housing Units:</i></u>	
<i>1-4 Family Residential</i>	44,679
<i>Multi-Family</i>	4,614
<i>Mobile Home or Trailer</i>	14,117
<i>Other</i>	447
<i>Owner-Occupied Housing Units</i>	43,238
<i>Rental Housing Units</i>	12,098
<i>Vacant Housing Units</i>	8,521
<u><i>Percentage of Total Housing Units:</i></u>	
<i>1-4 Family Residential</i>	69.97%
<i>Multi-Family</i>	7.23%
<i>Mobile Home or Trailer</i>	22.11%
<i>Other</i>	0.70%
<i>Owner-Occupied Housing Units</i>	67.71%
<i>Rental Housing Units</i>	18.95%
<i>Vacant Housing Units</i>	13.34%
<i>Median Housing Characteristics:</i>	
<i>Median Age in Years</i>	28
<i>Median Home Value</i>	\$78,548
<i>Median Gross Rent</i>	\$495

Within the two assessment areas, there were 249,589 housing units. Of these units, 59.9% were owner-occupied, 22.6% were rental units, and 17.6% were vacant. Of these housing units, 65.1% were 1-to-4 family units. The median housing value was \$82,701 and the gross median rent was \$512 per month. The median age of the housing stock was 25 years, with only 5.3% built prior to 1950. Tables 3, 5, and 7 above shows the breakdown of the types of dwellings found within the portions of Sarasota, Manatee, and Hillsborough counties that represent the two assessment areas.

Sarasota/ Manatee Assessment Area

The Sarasota County economy is considered strong as evidenced by a low level of unemployment. Preliminary unemployment statistics for June 2000 indicate a slight rise in the unadjusted unemployment rate from June 1999, increasing from 1.9% a year ago to 2.1% for this year. However, the unemployment rate remains well below both the State of Florida's unadjusted unemployment rate of 4.0% and the national unadjusted rate of 4.2%. In 1996, the services industry accounted for more than 98,200 employees and retail & wholesale trade employs 59,600 employees out of the county's labor force of 246,421.

The Manatee County economy is also considered strong as evidenced by a low level of unemployment. Preliminary unemployment statistics for June 2000 indicate a slight rise in the unadjusted unemployment rate from June 1999, increasing from 2.1% a year ago to 2.5% for this year. Again, Manatee's unemployment rate is well below both the State of Florida's and the national unadjusted unemployment rates.

Hillsborough Assessment Area

The Hillsborough County economy is considered relatively strong as evidenced by a low level of unemployment with an unemployment rate of 3.0%. Preliminary unemployment statistics for June 2000, indicate a slight rise in the unadjusted unemployment rate from June 1999, increasing from 2.6% a year ago. However, the unemployment rate remains well below both the State of Florida's and the national unadjusted unemployment rates. In 1996, the services industry employed 35% and retail & wholesale trade employed 23% of the county's labor force, while governmental agencies accounted for 12%.

See appendix B of this public evaluation report for maps of PBF's two assessment areas.

Four community contacts were conducted in conjunction with this evaluation. Generally, there is a common opinion that banks within the community have become significantly more active in neighborhood renovation and affordable housing projects than in previous years. However, there is a need for more creativity in developing financing options for small businesses. Specifically, the contacts wanted greater support for those businesses that create jobs and reinvest in the low-income areas.

IV. INSTITUTION RATING

This institution is rated “Outstanding.”

Major factors contributing to this rating include:

- excellent responsiveness to assessment area credit needs;
- all home mortgage loans and a substantial majority of small business loans are made in the bank’s assessment area;
- excellent distribution of loans among customers of different income levels and business customers of different sizes;
- excellent level of qualified investments;
- extensive use of innovative and flexible lending practices;
- delivery systems are readily accessible to all portions of the bank’s assessment area; and
- the bank is a leader in providing community development services.

Table 8 indicates the performance level of PBF with respect to the lending, investment, and service tests.

Table 8 PROVIDENT BANK OF FLORIDA PERFORMANCE TESTS			
PERFORMANCE LEVELS	LENDING TEST*	INVESTMENT TEST	SERVICE TEST
Outstanding	X	X	X
High Satisfactory			
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

* Note: The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

LENDING TEST

Lending Activity

For purposes of this evaluation mortgage lending (including residential purchases, refinance, home improvement, and multi-family purchases) and business lending were reviewed for the period from July 1, 1998, through March 31, 2000. The bank has a strong commitment to serving the credit needs of its assessment area.

Table 9, below illustrates the distribution of lending inside and outside of the bank's designated assessment areas.

<i>Table 9 - Distribution of Loans Inside and Outside of the Combined Assessment Areas - 07/98 - 03/00</i>										
<i>Loan Category or Type</i>	<i>Number of Loans</i>					<i>Dollars in Loans (000s)</i>				
	<i>Inside</i>		<i>Outside</i>		<i>Total</i>	<i>Inside</i>		<i>Outside</i>		<i>Total</i>
	#	%	#	%		\$	%	\$	%	
<i>Home Mortgage</i>	185	100.00%	0	0.00%	185	\$18,136	100.00%	\$0	0.00%	\$18,136
<i>Small Business</i>	226	81.00%	53	19.00%	279	\$34,467	74.00%	\$12,081	26.00%	\$46,548
<i>Total</i>	<i>411</i>	<i>88.58%</i>	<i>53</i>	<i>11.42%</i>	<i>464</i>	<i>\$52,603</i>	<i>81.32%</i>	<i>\$12,081</i>	<i>18.68%</i>	<i>\$64,684</i>

As indicated in the above chart, all home mortgage loans were extended within the assessment areas of the bank and a substantial majority of small business loans were made within PBF's assessment areas.

Geographic Distribution

In addition to the concentration of lending inside the assessment area, the geographic distribution of the loans in the assessment area is considered in evaluating lending performance. Loans are evaluated based upon their distribution (both the number of loans and the dollar volume) among geographies in comparison to the percentage of geographies by income level and the population within these geographies as defined by 1990 Census information.

PBF's two assessment areas contain 83 census tracts. Seventy-one percent or 59 of these tracts are located in the Sarasota/Manatee Assessment Area, while the remaining 24 tracts are located in the Hillsborough Assessment Area. The Sarasota/Manatee Assessment Area represents 84.8% of PBF's CRA lending activity, and therefore, this evaluation of PBF's CRA performance is weighted accordingly. The percentage of the populations within the census tracts, by income level, for the Sarasota/Manatee Assessment Area is as follows:

- Low Income 1.2%
- Moderate Income 21.0%
- Middle Income 48.4%
- Upper Income 29.4%

Tables 10, 11, 12, and 13 below illustrate the distribution of mortgage lending within the counties of the bank's designated assessment areas. Table 10 reflects the combined two assessment areas, while tables 11, 12 and 13 illustrate the individual distributions of the portions of Hillsborough, Sarasota, and Manatee counties (that comprise PBF's two assessment areas), respectively.

Table 10 – Distribution of HMDA Loans by Income Category of the Census Tract-Overall					
Census Tract Income Level	% of Total Owner-Occupied Housing Units	7/98 – 3/00		7/98 – 3/00	
		#	%	\$ (000s)	%
Low	0.43%	1	0.54%	\$36	0.20%
Moderate	16.19%	31	16.76%	\$2,664	14.70%
Middle	42.98%	70	37.84%	\$4,647	25.62%
Upper	40.40%	83	44.86%	\$10,785	59.48%
Total	100.00%	185	100.00%	\$18,136	100.00%

Table 11 – Distribution of HMDA Loans by Income Category of the Census Tract-Hillsborough					
Census Tract Income Level	% of Total Owner-Occupied Housing Units	7/98 – 3/00		7/98 – 3/00	
		#	%	\$ (000s)	%
Low	0.00%	0	0.00%	\$0	0.00%
Moderate	16.61%	24	29.27%	\$1,494	26.02%
Middle	25.38%	23	28.05%	\$1,262	21.98%
Upper	58.01%	35	42.68%	\$2,985	51.99%
Total	100.00%	82	100.00%	\$5,741	100.00%

Table 12 - Distribution of HMDA Loans by Income Category of the Census Tract-Sarasota					
Census Tract Income Level	% of Total Owner-Occupied Housing Units	07/98 – 03/00		07/98 – 03/00	
		#	%	\$ (000s)	%
Low	1.12%	1	1.02%	\$36	0.32%
Moderate	3.93%	7	7.14%	\$1,170	10.29%
Middle	50.06%	47	47.96%	\$3,385	29.77%
Upper	44.88%	43	43.88%	\$6,780	59.63%
Total	100.00%	98	100.00%	\$11,371	100.00%

Table 13 - Distribution of HMDA Loans by Income Category of the Census Tract-Manatee					
Census Tract Income Level	% of Total Owner-Occupied Housing Units	07/98 – 03/00		07/98 – 03/00	
		#	%	\$ (000s)	%
Low	0.00%	0	0.00%	\$0	0.00%
Moderate	31.40%	8	36.4%	\$570	38.3%
Middle	52.10%	14	63.6%	\$917	61.7%
Upper	16.50%	0	0.00%	\$0	0.00%
Total	100.00%		100.00%	\$0	100.00%

These tables indicate that Provident’s penetration to all income tracts is excellent. When assessing the reasonableness of HMDA-reportable loans, the percentage of owner-occupied housing and the demographic makeup of the community are general benchmarks. While loan activity in low-income tracts nearly matches the percentage of owner occupied housing units within the assessment area, the percentage of loans in moderate-income tracts is higher than the percentage of owner-occupied housing in moderate-income census tracts.

Tables 14 through 19 provide a break down of HMDA loans according to the income levels of the census tracts. The tables are split by number of loans and dollar amount. The number of census tracts and the number of owner occupied housing units are used as a comparative basis.

Table 14 - HMDA Lending (#) in the Assessment Area by Income Characteristics of the Census Tract-Overall

<i>Assessment Periods/ Loan Category</i>	<i>Low- Income</i>	<i>Moderate- Income</i>	<i>Middle- Income</i>	<i>Upper - Income</i>	<i>\$0/NA Income</i>	<i>Total Number</i>
7/98-3/00						
<i>Home Purchase</i>	0	13	25	31	0	69
<i>Refinance</i>	1	15	37	46	0	99
<i>Home Improvement</i>	0	2	8	5	0	15
<i>Multi-Family</i>	0	1	0	1	0	2
<i>Total Number</i>	1	31	70	83	0	185
<i>Percent</i>	0.54%	16.76%	37.84%	44.86%	0.00%	100.00%
Comparative Data						
<i># of Census Tracts</i>	1	18	36	28	0	83
<i>Percent</i>	1.21%	21.69%	43.37%	33.73%	0.00%	100.00%
<i># of Owner-Occupied Units</i>	646	24,190	64,204	60,344	0	149,384
<i>Percent</i>	0.43%	16.19%	42.98%	40.40%	0.00%	100.00%

Table 15 - HMDA Lending (\$) in the Assessment Area by Income Characteristics of the Census Tract-Overall

<i>Assessment Periods/ Loan Category</i>	<i>Low- Income</i>	<i>Moderate- Income</i>	<i>Middle- Income</i>	<i>Upper – Income</i>	<i>\$0/NA Income</i>	<i>Total Dollars</i>
07/98 – 03/00						
<i>Home Purchase</i>	\$0	\$1,374	\$2,007	\$3,877	\$0	\$7,258
<i>Refinance</i>	\$36	\$906	\$2,495	\$6,551	\$0	\$9,988
<i>Home Improvement</i>	\$0	\$55	\$145	\$119	\$0	\$319
<i>Multi-Family</i>	\$0	\$329	\$0	\$242	\$0	\$571
<i>Total Dollar</i>	\$36	\$2,664	\$4,647	\$10,789	\$0	\$18,136
<i>Percent</i>	0.20%	14.69%	25.62%	59.49%	0.00%	100.00%
Comparative Data						
<i># of Census Tracts</i>	1	18	36	28	0	83
<i>Percent</i>	1.21%	21.69%	43.37%	33.73%	0.00%	100.00%
<i># of Owner- Occupied Units</i>	646	24,190	64,204	60,344	0	149,384
<i>Percent</i>	0.43%	16.19%	42.98%	40.40%	0.00%	100.00%

Table 16- HMDA Lending(#) in the Assessment Area by Income Characteristics of the Census Tract- Hillsborough

<i>Assessment Periods/ Loan Category</i>	<i>Low- Income</i>	<i>Moderate- Income</i>	<i>Middle- Income</i>	<i>Upper - Income</i>	<i>\$0/NA Income</i>	<i>Total Number</i>
7/98-3/00						
<i>Home Purchase</i>	0	9	11	15	0	35
<i>Refinance</i>	0	14	10	17	0	41
<i>Home Improvement</i>	0	1	2	3	0	6
<i>Multi-Family</i>	0	0	0	0	0	0
<i>Total Number</i>	0	24	23	35	0	82
<i>Percent</i>	0.00%	29.27%	28.05%	42.68%	0.00%	100.00%
Comparative Data						
<i># of Census Tracts</i>	0	5	9	10	0	24
<i>Percent</i>	0.00%	20.83%	37.50%	41.67%	0.00%	100.00%
<i># of Owner- Occupied Units</i>	0	7,182	10,972	25,084	0	43,238
<i>Percent</i>	0.00%	16.61%	25.38%	58.01%	0.00%	100.00%

Table 17- HMDA Lending (\$) in the Assessment Area by Income Characteristics of the Census Tract- Hillsborough

<i>Assessment Periods/ Loan Category</i>	<i>Low- Income</i>	<i>Moderate- Income</i>	<i>Middle- Income</i>	<i>Upper – Income</i>	<i>\$0/NA Income</i>	<i>Total Dollars</i>
07/98 – 03/00						
<i>Home Purchase</i>	\$0	\$645	\$767	\$1,364	\$0	\$2,776
<i>Refinance</i>	\$0	\$844	\$459	\$1,542	\$0	\$2,845
<i>Home Improvement</i>	\$0	\$5	\$36	\$79	\$0	\$120
<i>Multi-Family</i>	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Dollar</i>	\$0	\$1,494	\$1,262	\$2,985	\$0	\$5,741
<i>Percent</i>	0.00%	26.02%	21.98%	51.99%	0.00%	100.00%
Comparative Data						
<i># of Census Tracts</i>	0	5	9	10	0	24
<i>Percent</i>	0.00%	20.83%	37.50%	41.67%	0.00%	100.00%
<i># of Owner- Occupied Units</i>	0	7,182	10,972	25,084	0	43,238
<i>Percent</i>	0.00%	16.61%	25.38%	58.01%	0.00%	100.00%

Table 18- HMDA Lending(#) in the Assessment Area by Income Characteristics of the Census Tract- Sarasota

<i>Assessment Periods/ Loan Category</i>	<i>Low- Income</i>	<i>Moderate- Income</i>	<i>Middle- Income</i>	<i>Upper - Income</i>	<i>\$0/NA Income</i>	<i>Total Number</i>
7/98-3/00						
<i>Home Purchase</i>	0	4	14	16	0	34
<i>Refinance</i>	1	1	27	29	0	58
<i>Home Improvement</i>	0	1	6	2	0	9
<i>Multi-Family</i>	0	1	0	1	0	2
<i>Total Number</i>	1	7	47	48	0	103
<i>Percent</i>	0.97%	6.80%	45.63%	46.60%	0.00%	100.00%
Comparative Data						
<i># of Census Tracts</i>	1	2	13	12	0	28
<i>Percent</i>	3.57%	7.15%	46.42%	42.86%	0.00%	100.00%
<i># of Owner- Occupied Units</i>	646	2,257	28,759	27,507	0	59,169
<i>Percent</i>	1.10%	3.81%	48.60%	46.49%	0.00%	100.00%

Table 19-HMDA Lending(\$) in the Assessment Area by Income Characteristics of the Census Tract-Sarasota						
Assessment Periods/ Loan Category	Low- Income	Moderate- Income	Middle- Income	Upper – Income	\$0/NA Income	Total Dollars
07/98 – 03/00						
<i>Home Purchase</i>	\$0	\$729	\$1,240	\$2,513	\$0	\$4,482
<i>Refinance</i>	\$36	\$62	\$2,036	\$5,009	\$0	\$7,143
<i>Home Improvement</i>	\$0	\$50	\$109	\$40	\$0	\$199
<i>Multi-Family</i>	\$0	\$329	\$0	\$242	\$0	\$571
<i>Total Dollar</i>	\$36	\$1,170	\$3,385	\$7,804	\$0	\$12,395
<i>Percent</i>	0.30%	9.43%	27.31%	62.96%	0.00%	100.00%
Comparative Data						
<i># of Census Tracts</i>	1	2	13	12	0	28
<i>Percent</i>	3.57%	7.15%	46.42%	42.86%	0.00%	100.00%
<i># of Owner-Occupied Units</i>	646	2,257	28,759	27,507	0	59,169
<i>Percent</i>	1.10%	3.81%	48.60%	46.49%	0.00%	100.00%

The above tables further illustrate that Provident is doing an excellent job in its penetration of the moderate-income tracts. While lending in the low-income tract is not as strong, it is still good when we consider the low volume of owner-occupied units in the low-income tract.

Tables 20 through 23 illustrate the distribution of small business loans among the income categories of census tracts. Please note that the overall (Table 20) includes those business loans made within the portions of Manatee County that is part of the Sarasota/Manatee Assessment Area. Table 23 reflects the distribution among the income categories of those census tracts within Manatee County.

Table 20 – Distribution of Small Business Loans by Income Category of the Census Tract-Overall				
Census Tract Income Level	07/98-03/00		07/98-03/00	
	#	%	\$ (000s)	%
Low	1	0.45	\$20	0.05%
Moderate	55	24.34%	\$7,433	21.57%
Middle	82	36.28%	\$12,957	37.40%
Upper	88	38.93%	\$14,057	40.78%
Total	226	100.00%	\$34,467	100.00%

Table 21- Distribution of Small Business Loans by Income Category of the Census Tract-Hillsborough				
Census Tract Income Level	07/98-03/00		07/98-03/00	
	#	%	\$ (000s)	%
Low	0	0.00%	\$0	0.00%
Moderate	5	20.83%	\$178	7.86%
Middle	6	25.00%	\$1,009	44.53%
Upper	13	54.17%	\$1,079	47.62%
Total	24	100.00%	\$2,266	100.00%

Table 22- Distribution of Small Business Loans by Income Category of the Census Tract-Sarasota				
Census Tract Income Level	07/98-03/00		07/98-03/00	
	#	%	\$ (000s)	%
Low	1	0.56%	\$20	0.07%
Moderate	41	23.30%	\$5,668	21.03%
Middle	63	35.80%	\$8,554	31.72%
Upper	71	40.34%	\$12,723	47.18%
Total	176	100.00%	\$26,965	100.00%

Table 23- Distribution of Small Business Loans by Income Category of the Census Tract-Manatee				
Census Tract Income Level	07/98-03/00		07/98-03/00	
	#	%	\$ (000s)	%
Low	0	0.00%	\$0	0.0%
Moderate	9	34.61%	\$1,587	30.31%
Middle	13	50.00%	\$3,394	64.82%
Upper	4	15.39%	\$255	4.87%
Total	26	100.00%	\$5,236	100.00%

The above tables illustrate that the bank's overall penetration of small business loans within the moderate-income tracts is excellent.

Borrower Characteristics

Lending to borrowers of different income and small businesses of different revenue levels is also analyzed for purposes of a CRA evaluation. Borrowers are classified according to 1999 median family income estimates from the Department of Housing and Urban Development. Comparisons of the bank's loan distribution to the percentage of families in the four income categories demonstrate an excellent representation among borrowers of different income levels, and a good representation of small business customers of different revenue sizes

Tables 24 through 27 illustrate the distribution of HMDA lending among the four income categories of borrowers.

Table 24 – Distribution of HMDA Loans by Borrower Income-Overall						
Borrower Income Level	% of Families in Assessment Area*	% of Households in Assessment Area	07/98 – 3/00		07/98 – 03/00	
			#	%	\$ (000s)	%
Low	15.37%	19.25%	14	7.57%	\$650	3.63%
Moderate	18.44%	16.67%	41	22.16%	\$2,507	14.02%
Middle	23.83%	20.31%	41	22.16%	\$3,151	17.62%
Upper	42.36%	43.77%	70	37.84%	\$9,493	53.10%
\$0/NA Income	0.00%	0.00%	19	10.27%	\$2,079	11.63%

Total*	100.00%	100.00%	185	100.00%	\$17,880	100.00%
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*Families/households classified using 1999 HUD estimated median family income (MFI). Families with income levels less than 50% of the median family income are considered low-income; those with income levels above 50% but less than 80% are considered moderate-income; those with income levels between 80 and 120% of the median family income is considered middle-income; and those above 120% of the median family income is considered upper-income.

The poverty level within the two assessment areas is 5.6% by family income and 8.5% by household income. It is difficult for those living below the poverty level to qualify for home loans. Factoring these considerations into the analysis, Provident is doing an excellent job in penetrating the low- and moderate-income borrower market within the two assessment areas.

Table 25 – Distribution of HMDA Loans by Borrower Income-Hillsborough						
Borrower Income Level	% of Families in Assessment Area	% of Households in Assessment Area	07/98 – 3/00		07/98 – 03/00	
			#	%	\$(000s)	%
Low	14.1%	16.08%	7	8.54%	\$311	5.42%
Moderate	16.5%	13.80%	22	26.83%	\$1,204	20.97%
Middle	22.9%	19.51%	22	26.83%	\$1,486	25.88%
Upper	46.5%	50.61%	23	28.05%	\$2,052	35.74%
\$0/NA Income	0.00%	0.00%	8	9.76%	\$688	11.98%
Total	100.00%	100.00%	82	100.00%	\$5,741	100.00%

Table 26– Distribution of HMDA Loans by Borrower Income-Sarasota						
Borrower Income Level	% of Families in Assessment Area	% of Households in Assessment Area	07/98 – 03/00		07/98 – 03/00	
			#	%	\$(000s)	%
Low	13.3%	17.99%	7	6.79%	\$339	2.73%
Moderate	17.3%	16.24%	19	18.45%	\$1,303	10.51%
Middle	22.9%	19.38%	19	18.45%	\$1,665	13.43%
Upper	46.5%	46.38%	47	45.63%	\$7,697	62.10%
\$0/NA Income	0.00%	0.00%	11	10.68%	\$1,391	11.23%

Total	100.00%	100.00%	103	100.00%	\$12,395	100.00%
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Table 27– Distribution of HMDA Loans by Borrower Income-Manatee						
Borrower Income Level	% of Families in Assessment Area	% of House- holds in Assessment Area	07/98 – 03/00		07/98 – 03/00	
			#	%	\$(000s)	%
Low	19.1%	23.31%	0	0.00%	\$0	0.0%
Moderate	21.7%	19.48%	0	0.00%	\$0	0.00%
Middle	25.8%	22.07%	0	0%	\$0	0%
Upper	33.4%	35.14%	0	0%	\$0	0%
Total	100.00%	100.00%	0	100.00%	\$0	100.00%

Based upon the distribution of loans among borrowers and given the product lines offered by the bank, PBF has an excellent distribution of loans among customers of different income levels. PBF has been particularly active with regard to lending to moderate-income borrowers. This is evidenced by the fact that moderate-income families represent only 18.44% of the families in the overall assessment area, but received 22.16% of the HMDA-reportable loans.

Tables 28 through 33 provide a break down of the types of HMDA loans by income categories of borrowers. The tables are split by number of loans and dollar amount volume. The percentage of family incomes is used as a comparative basis.

Table 28 - HMDA Lending(#) in the Assessment Area by Income Characteristics of the Borrower-Overall						
Assessment Periods/ Loan Category	Low- Income	Moderate- Income	Middle- Income	Upper – Income	Income Not Reported	Total Number
07/98 – 03/00						
<i>Home Purchase</i>	3	13	15	32	6	69
<i>Refinance</i>	11	24	21	32	11	99
<i>Home Improvement</i>	0	4	5	6	0	15
<i>Multi-Family</i>	0	0	0	0	2	2
<i>Total Number</i>	14	41	41	70	19	185
<i>Percent</i>	7.57%	22.16%	22.16%	37.84%	10.27%	100.00%
Comparative Data						
<i>Households by Income</i>	39,737	34,404	41,921	90,338	0	206,400
<i>Percent</i>	19.25%	16.67%	20.31%	43.77%	0.00%	100.00%
<i>Families by Income</i>	22,103	26,505	34,252	60,895	0	143,695
<i>Percent</i>	15.37%	18.44%	23.83%	42.36%	0.00%	100.00%

Table 29 - HMDA Lending(\$) in the Assessment Area by Income Characteristics of the Borrower-Overall						
Assessment Periods/ Loan Category	Low- Income	Moderate- Income	Middle- Income	Upper – Income	Income Not Reported	Total Dollars
07/98 – 03/00						
<i>Home Purchase</i>	\$114	\$839	\$1,471	\$4,295	\$539	\$7,258
<i>Refinance</i>	\$536	\$1,633	\$1,589	\$5,261	\$969	\$9,991
<i>Home Improvement</i>	\$0	\$35	\$91	\$193	\$0	\$319
<i>Multi-Family</i>	\$0	\$0	\$0	\$0	\$571	\$571
<i>Total Dollar</i>	\$650	\$2,507	\$3,151	\$9,749	\$2,079	\$18,136
<i>Percent</i>	3.58%	13.82%	17.37%	53.76%	11.47%	100.00%
Comparative Data						
<i>Households by Income</i>	39,737	34,404	41,921	90,338	0	206,400
<i>Percent</i>	19.25%	16.67%	20.31%	43.77%	0.00%	100.00%
<i>Families by Income</i>	22,103	26,505	34,252	60,895	0	143,695
<i>Percent</i>	15.37%	18.44%	23.83%	42.36%	0.00%	100.00%

Families that are below the poverty level represent 5.6% of total families in the assessment area. Dollar amounts for loans to low and moderate-income borrowers don't correspond as closely to the demographics as does the number of loans, but is attributed to the poverty level and the fact that low-income borrowers generally qualify for smaller loans.

Table 30 - HMDA Lending(#) in the Assessment Area by Income Characteristics of the Borrower- Hillsborough

<i>Assessment Periods/ Loan Category</i>	<i>Low- Income</i>	<i>Moderate- Income</i>	<i>Middle- Income</i>	<i>Upper – Income</i>	<i>Income Not Reported</i>	<i>Total Number</i>
07/98 – 03/00						
<i>Home Purchase</i>	2	8	8	13	4	35
<i>Refinance</i>	5	12	12	8	4	41
<i>Home Improvement</i>	0	2	2	2	0	6
<i>Multi-Family</i>	0	0	0	0	0	0
<i>Total Number</i>	7	22	22	23	8	82
<i>Percent</i>	8.54%	26.83%	26.83%	28.05%	9.76%	100.00%
Comparative Data						
<i>Households by Income</i>	8,919	7,655	10,820	28,076	0	55,470
<i>Percent</i>	16.08%	13.80%	19.51%	50.61%	0.00%	100.00%
<i>Families by Income</i>	6,076	7,098	9,852	20,053	0	43,079
<i>Percent</i>	14.10%	16.48%	22.87%	46.55%	0.00%	100.00%

Table 31 - HMDA Lending(\$) in the Assessment Area by Income Characteristics of the Borrower- Hillsborough						
Assessment Periods/ Loan Category	Low- Income	Moderate- Income	Middle- Income	Upper – Income	Income Not Reported	Total Dollars
07/98 – 03/00						
<i>Home Purchase</i>	\$89	\$549	\$563	\$1,146	\$429	\$2,776
<i>Refinance</i>	\$222	\$637	\$885	\$842	\$259	\$2,845
<i>Home Improvement</i>	\$0	\$18	\$38	\$64	\$0	\$120
<i>Multi-Family</i>	\$0	\$0	\$0	\$0	\$0	\$0
<i>Total Dollar</i>	\$311	\$1,204	\$1,486	\$2,052	\$688	\$5,741
<i>Percent</i>	5.42%	20.97%	25.88%	35.74%	11.98%	100.00%
Comparative Data						
<i>Households by Income</i>	8,919	7,655	10,820	28,076	0	55,470
<i>Percent</i>	16.08%	13.80%	19.51%	50.61%	0.00%	100.00%
<i>Families by Income</i>	6,076	7,098	9,852	20,053	0	43,079
<i>Percent</i>	14.10%	16.48%	22.87%	46.55%	0.00%	100.00%

In the Hillsborough Assessment Area, 9.0% of the families live beneath the poverty level. As noted previously, this plays a significant role in holding down the number and dollar amounts of loans made to low-and moderate-income borrowers.

Table 32 – HMDA Lending in the Assessment Area by Income Characteristics of the Borrower- Sarasota

<i>Assessment Periods/ Loan Category</i>	<i>Low- Income</i>	<i>Moderate- Income</i>	<i>Middle- Income</i>	<i>Upper – Income</i>	<i>Income Not Reported</i>	<i>Total Number</i>
07/98 – 03/00						
<i>Home Purchase</i>	1	5	7	19	2	34
<i>Refinance</i>	6	12	9	24	7	58
<i>Home Improvement</i>	0	2	3	4	0	9
<i>Multi-Family</i>	0	0	0	0	2	2
<i>Total Number</i>	7	19	19	47	11	103
<i>Percent</i>	6.80%	18.45%	18.45%	45.63%	10.67%	100.00%
Comparative Data						
<i>Households by Income</i>	14,749	13,325	15,889	38,043	0	82,006
<i>Percent</i>	17.99%	16.25%	19.38%	46.38%	0.00%	100.00%
<i>Families by Income</i>	7,144	9,371	12,438	25,378	0	54,331
<i>Percent</i>	13.15%	17.25%	22.89%	46.71%	0.00%	100.00%

Table 33 - HMDA Lending in the Assessment Area by Income Characteristics of the Borrowers - Sarasota

<i>Assessment Periods/ Loan Category</i>	<i>Low- Income</i>	<i>Moderate- Income</i>	<i>Middle- Income</i>	<i>Upper – Income</i>	<i>Income Not Reported</i>	<i>Total Dollars</i>
07/98 – 03/00						
<i>Home Purchase</i>	\$25	\$290	\$908	\$3,149	\$110	\$4,482
<i>Refinance</i>	\$314	\$996	\$704	\$4,419	\$710	\$7,143
<i>Home Improvement</i>	\$0	\$17	\$53	\$129	\$0	\$199
<i>Multi-Family</i>	\$0	\$0	\$0	\$0	\$571	\$571
<i>Total Dollar</i>	\$339	\$1,303	\$1,665	\$7,697	\$1,391	\$12,395
<i>Percent</i>	2.73%	10.51%	13.43%	62.10%	11.23%	100.00%
Comparative Data						
<i>Households by Income</i>	14,749	13,325	15,889	38,043	0	82,006
<i>Percent</i>	17.99%	16.25%	19.38%	46.38%	0.00%	100.00%
<i>Families by Income</i>	7,144	9,371	12,438	25,378	0	54,331
<i>Percent</i>	13.15%	17.25%	22.89%	46.71%	0.00%	100.00%

Approximately 5.0% of the families in Sarasota County live below the poverty level. As noted previously, this prevents the volume of dollars loaned to low-and moderate-income borrowers from equaling the demographics of the area. When analyzing loan distribution according to the “number” of loans originated as opposed to the dollar amount of loans, it was noted that lending to moderate-income individuals (18.45%) was slightly higher than the demographics (17.25%) and considered an excellent distribution. Lending to low-income individuals (6.8%) was lower than the demographics (13.15%), but appears more reasonable when the 5% poverty level is factored into the equation. An adjustment to the demographic benchmark to account for the 5% poverty level would place the demographic benchmark to 8.15%, which is a good comparison to the 6.8% loan level to low-income individuals.

While the dollar amount of loans in low-income and moderate-income tracts are not as closely aligned with the demographics as the number of loans, this may be attributed to the fact that loans in middle and upper-income tracts are generally larger loans.

Tables 34 through 41 illustrate the distribution of small business loans by loan size and based on gross annual revenues of less than \$1 million.

Table 34 – Distribution of Small Business Loans by Loan Size-Overall				
Loan Size (000s)	07/98 – 03/00		07/98 – 03/00	
	#	%	\$ (000s)	%
≤ \$100	136	60.18%	\$4,867	14.12%
> \$100 ≤ \$250	48	21.24%	\$8,178	23.72%
> \$250 ≤ \$1,000	42	18.58%	\$21,422	62.16%
Total	226	100.00%	\$34,467	100.00%

Table 35 – Distribution of Small Business Loans by Loan Size-Hillsboro				
Loan Size (000s)	07/98 – 03/00		07/98 – 03/00	
	#	%	\$ (000s)	%
≤ \$100	19	79.17%	\$845	37.29%
> \$100 ≤ \$250	3	12.50%	\$540	23.83%
> \$250 ≤ \$1,000	2	8.33%	\$881	38.88%
Total	24	100.00%	\$2,266	100.00%

Table 36 – Distribution of Small Business Loans by Loan Size-Sarasota				
Loan Size (000s)	07/98 – 03/00		07/98 – 03/00	
	#	%	\$ (000s)	%
≤ \$100	108	61.36%	\$3,546	13.15%
> \$100 ≤ \$250	33	18.75%	\$5,738	21.28%
> \$250 ≤ \$1,000	35	19.89%	\$17,681	65.57%
Total	176	100.00%	\$26,965	100.00%

Table 37 – Distribution of Small Business Loans by Loan Size-Manatee				
Loan Size (000s)	07/98 – 03/00		07/98 – 03/00	
	#	%	\$ (000s)	%
≤ \$100	9	34.62%	\$476	9.09%
> \$100 ≤ \$250	12	46.15%	\$1,900	36.29%
> \$250 ≤ \$1,000	5	19.23%	\$2,860	54.62%
Total	26	100.00%	\$5,236	100.00%

Table 38 – Distribution of Small Business Loans by Gross Annual Revenues of Business-Overall				
Gross Annual Revenues (000s)	07/98 – 03/00		07/98 – 03/00	
	#	%	\$ (000s)	%
≤ \$1,000	175	77.43%	\$24,609	71.40%
> \$1,000 or NA	51	22.57%	\$9,858	28.60%
Total	226	100.00%	\$34,467	100.00%

Table 39 – Distribution of Small Business Loans by Gross Annual Revenues of Business-Hillsboro				
Gross Annual Revenues (000s)	07/98 – 03/00		07/98 – 03/00	
	#	%	\$ (000s)	%
≤ \$1,000	17	70.83%	\$1,658	73.17%
≥ \$1,000 or NA	7	29.17%	\$608	26.83%
Total	24	100.00%	\$2,266	100.00%

Table 40 – Distribution of Small Business Loans by Gross Annual Revenues of Business-Sarasota				
Gross Annual Revenues (000s)	07/98 – 03/00		07/98 – 03/00	
	#	%	\$ (000s)	%
≤ \$1,000	140	79.55%	\$19,763	73.29%
≥ \$1,000 or NA	36	20.45%	\$7,202	26.71%
Total	176	100.00%	\$26,965	100.00%

Table 41 – Distribution of Small Business Loans by Gross Annual Revenues of Business-Manatee				
Gross Annual Revenues (000s)	07/98 – 03/00		07/98 – 03/00	
	#	%	\$ (000s)	%
≤ \$1,000	18	69.23%	\$3,188	60.89%
≥ \$1,000 or NA	8	30.77%	\$2,046	39.11%
Total	26	100.00%	\$5,236	100.00%

As indicated by Tables 34 through 41 above, a majority to a substantial majority of both the volume and dollar amount of small business loans is made to businesses with annual gross revenues and/or loan originations of less than a \$1 million.

Community Development Lending

Table 42 - Qualified Community Development Lending Activity		
LOAN DESCRIPTION	NUMBER OF LOANS	DOLLAR VOLUME OF LOANS (000s)
<i>Multi-Family Affordable Housing Loans</i>	6	\$696
<i>Loans to Nonprofit Organizations</i>	5	\$242
<i>All Other Loans</i>	9	\$1,307
Grand Total	20	\$2,244

Source: CRA Disclosure Statements (199X-9X), CRA data collection (199X), and bank records

Innovative or Flexible Lending Practices

<i>Table 43 – Innovative or Flexible Lending Practices</i>		
<i>PROGRAM</i>	<i>NUMBER OF LOANS</i>	<i>DOLLAR VOLUME OF LOANS (000s)</i>
<i>Residential Programs:</i>		
<i>First-Time Home Buyer</i>		
<i>Other Residential Programs</i>	2	\$157
<i>Total Residential Loans</i>	2	\$157
<i>Commercial Loans</i>	56	\$7,453
<i>Agricultural Loans</i>		
<i>All Other Loans</i>	5	\$154
<i>Grand Total</i>	63	\$7764

Source: Bank Records

PBF offers the Key Mortgage program, which is targeted for low- and moderate- income communities, through its affiliate (Provident Consumer Financial Services) in Cincinnati, Ohio. PBF has closed only two loans so far under this program with two additional loan applications pending closure. The low response to this program is attributed to the fact the program is sponsored by an out-of-town affiliate and there is no representation from the affiliate in the Florida area.

PBF is also a member of the Tampa Bay Community Reinvestment Corporation (“TBCRC”), which is a non-profit organization committed to providing affordable housing and community development in low-to-moderate income neighborhoods. Through TBCRC, the bank has booked five loans for affordable housing and community development projects. In addition, the bank has booked over \$2 million in other community development loans. Moreover, the bank has committed \$200,000 to the Greater Newtown Community Redevelopment Corporation to provide funding for the storefront project on Martin Luther King, Jr. Way.

PBF has initiated a Community Service Action Plan, which outlines the following commitment to provide funding over the next five years.

- \$13 million for loans for 1-4 family residential properties in low and moderate and minority neighborhoods.
- \$15 million for community development loans.
- \$ 100 million for small business loans in low and moderate-income areas, female and minority-owned businesses.

INVESTMENT TEST

PBF's performance under the investment test is considered outstanding. By dollar amount, the bank has participated in a significant level of qualified community development investments and grants. In an effort to address affordable housing needs in the community, PBF invested over \$12 million in mortgage-backed securities to help address the area's need for affordable housing. Management approached FNMA and FHMLC about the possibility of customizing the investment in a manner that the securities were backed only by loans in low-income areas and to low-income individuals. Management believes that investments of this nature place a premium on securities backed by low-income housing and should help to raise additional monies to be used for housing in those areas. This is considered an innovative method for addressing housing concerns in the bank's assessment area.

<i>Table 44 – Qualified Investments</i>		
<i>DESCRIPTION</i>	<i>NUMBER</i>	<i>DOLLARS (000s)</i>
<i>Financial Intermediaries</i>	Seven purchased securities from FNMA and FHMLC backed by residential mortgages to low- and moderate-income individuals.	\$12,454
<i>Low-Income Housing Tax Credits</i>		
<i>Affordable Housing Rehabilitation and Construction</i>	1	\$1
<i>Facilities that promote community development in LMI areas for LMI people</i>		
<i>State and Municipal Obligations</i>		
<i>Not-for-Profit Organizations serving LMI housing or other community development needs</i>	1	\$10
<i>Organizations supporting activities essential to the capacity of LMI individuals and geographies to utilize credit or to sustain economic development</i>		
<i>Total Debt or Equity Investments</i>		
<i>In-Kind Contributions of Property</i>		
<i>Other Qualified Grants and Donations</i>		
<i>Total Qualified Grants and Donations</i>	3	\$6
<i>Grand Total</i>	12	\$12,471

Source: Bank Records

SERVICE TEST

Accessibility of Delivery Systems

<i>Table 45 - Distribution of Bank Offices by Income Category of the Census Tract</i>					
<i>Census Tract Income Category</i>	<i>Census Tracts in Assessment Area</i>			<i>Bank Offices by Tract Location</i>	
	<i>#</i>	<i>%</i>		<i>#</i>	<i>%</i>
<i>Low</i>	1	1.21		0	0
<i>Moderate</i>	18	21.69		2	15.38
<i>Middle</i>	36	43.37		*4	*30.77
<i>Upper</i>	28	33.73		**7	**53.85
<i>Total</i>	83	100		13	100

Source: U.S. Census and Bank Public File

*Includes one branch that is currently under construction in Sarasota, Fla.

**Includes a cash dispensing machine located at a Resort in Sarasota, Fla.

Table 45 reflects that PBF's delivery systems are readily accessible to all portions of the bank's assessment areas. The percentage of branch locations within moderate census tracts approximates the percentage of households within moderate census tracts of the bank's assessment areas. In July 2000, the bank opened a new branch office within an upper-income census tract and another new office is currently under construction within a middle-income census tract. Moreover, with the addition of portions of Manatee County and the acquirement of branches associated with PBF's recent bank merger, the bank now has two branches located in moderate-income tracts. The bank's record of opening new branches has improved the accessibility of its delivery systems, particularly in moderate-income tracts. In addition, bank services are tailored to convenience and the needs of the assessment areas.

Branch Accessibility/Alternative Delivery Systems

The bank's distribution of branches and ATMs appears accessible to essentially all businesses and families in different tract income levels in the assessment area. As noted above, the bank does not have branches or ATM's in low-income tracts, but low-income tracts constitute less than 2% of the tracts within the assessment area. No branches have been opened or closed in low-income tracts since the previous examination, but the recent bank acquisition in the area increased the number of branches in moderate-income tracts. These branches are reasonably accessible to the entire assessment area including low-income residents. The bank also offers telephone banking to its customers. This service allows customers to access their deposit and loan accounts as well as gather information regarding loans rates. Customers may also gain access to this information through the bank's website.

Institution’s Record of Opening and Closing Branches

No branches have been closed since the previous examination; however, the bank has opened one new branch and is in the process of building another. The bank has adopted branch closing procedures in accordance with section 42 of the Federal Deposit Insurance Act and these procedures were followed during the closure of the branch.

Reasonableness of Business Hours and Services in Meeting Assessment Areas Needs

Retail banking services do not vary in a way that inconveniences certain portions of the bank’s assessment area. Business hours and services do not vary in a way that inconveniences certain portions of the assessment area. Products and services offered at the branches are basically the same throughout the assessment area.

Community Development Services

<i>Table 46 – Community Development Services</i>			
<i>Brief Service Description</i>	<i>Bank Sponsored Event, Program or Seminar</i>	<i>Technical Assistance or Director Involvement by Bank Employee</i>	<i>Bank Product or Service</i>
PBF has founded a Community Development Advisory Board. The function of which is to assist in the monitoring of the bank’s Community Service Action Plan. The five- year plan’s purpose is to assist in the revitalization of low and moderate -income areas in Sarasota and Hillsborough Counties.			X
A banking representative sits on the Board of Directors of the Rosemary District Redevelopment Authority.		X	
A banking representative is a Board Member of the Salvation Army – Sarasota Chapter.		X	
PBF has representation with the Downtown Association, a private non-profit organization established to promote the downtown area of The City of Sarasota, Fla. (a moderate-income area).		X	
A bank representative has assisted the Tampa Bay Community Reinvestment Corporation (TBCRC). This bank representative attended a strategic planning retreat in Tampa for the TBCRC. Members reviewed several products that TBCRC wanted to initiate in order to generate loans in the low-moderate income areas.		X	

A bank representative spoke to the Lee Co. Employment & CDC's (LEEDCO) class in Ft. Myers. His topic was "What to Expect from Your Banker". LEEDCO is an approved financial intermediary for the SBA. LEEDCO provides technical assistance to small business owners as well as administers the SBA 7m (micro-loan) program.	X		
A bank representative also conducted a workshop for 35 SCORE counselors. The two topics that were covered in the workshops are "Guaranteed Government Lending and Small Business Administration Loans".	X		
PBF conducted a session with the Greater Newtown Business Development for 18 participants. Topics covered were "Securing the Funding You Need", "Elements of a Good Business Plan", and the Five C's of Credit". Information relative to SBA loans was also provided.	X		
PBF sponsored a First-Time Homebuyer's class for the Hispanic community in March 2000.	X		

Source: Bank Records

PBF is considered a strong lender in the community for providing community development services. The bank's leadership is characterized by its high level of community development lending and investments as well as community services.

Provident Bank of Florida has recently been notified that the SBA Review Branch in Kansas City has designated the bank as being "Significantly In Compliance" with the SBA program as a Preferred Lender. The bank has also been approved as a lender by the Farm Service Agency, which will allow the bank to make government-guaranteed agricultural loans.

APPENDIX A

SCOPE OF THE EXAMINATION

This examination covered the period since the previous examination on August 17, 1998. The analysis included a review of the data required to be reported under the Home Mortgage Disclosure Act (home purchase, home improvement, and home refinance) as well as the Community Reinvestment Act (small business, small farm, and community development loans). Multi-family loans were not reviewed because the bank did not generate any of these type loans. PBF does not report consumer loan data, thus it was not considered.

The bank defined two assessment areas, both of which were reviewed during this evaluation. The largest of the two assessment areas is the Sarasota/Manatee Assessment Area, which includes portions of Sarasota and Manatee Counties, and is part of the Sarasota Metropolitan Statistical Area (MSA 7510). The Hillsborough Assessment Area includes portions of Hillsborough County and is located in the Tampa/St. Petersburg-Clearwater Metropolitan Statistical Area (MSA 8280). The combined assessment areas contain 83 census tracts that include one low-income, 18 moderate-income, 36 middle-income and 28 upper-income.

APPENDIX B