

CONSOLIDATED STATEMENTS
BALANCE SHEETS (000's)
(UNAUDITED)

	MARCH 31	
	2021	2020
ASSETS		
Cash and due from banks	\$ 84,373	\$ 37,639
Investment securities available for sale	80,609	30,987
Investment securities held to maturity	2,036	2,629
Restricted investments	840	840
Total investment securities	<u>83,485</u>	<u>34,456</u>
Federal funds sold	910	4,288
Loans held for sale	839	1,348
Loans	268,816	248,675
Less: Reserve for possible loan losses	<u>2,508</u>	<u>1,918</u>
Net loans	266,308	246,757
Bank premises & equipment	7,353	7,565
Other real estate owned	-	32
Interest receivable and other assets	<u>14,136</u>	<u>10,809</u>
TOTAL ASSETS	<u><u>\$ 457,404</u></u>	<u><u>\$ 342,894</u></u>
LIABILITIES & STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits:		
Demand	\$ 250,550	\$ 172,683
Savings	110,537	70,983
Time	43,341	52,962
Total deposits	<u>404,428</u>	<u>296,628</u>
Federal funds purchased	-	-
Other borrowed funds	3,000	3,000
Interest payable and other liabilities	<u>2,123</u>	<u>1,417</u>
TOTAL LIABILITIES	409,551	301,045
STOCKHOLDERS' EQUITY		
Common stock-no par, 4,000,000 shares authorized, 1,006,310 shares outstanding in 2021 and 996,338 shares outstanding in 2020	7,386	6,722
Unearned shares	(172)	(344)
Undivided profits	40,825	34,966
Unrealized gain(loss) on securities available for sale	<u>(186)</u>	<u>505</u>
TOTAL STOCKHOLDERS' EQUITY	<u>47,853</u>	<u>41,849</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 457,404</u></u>	<u><u>\$ 342,894</u></u>

CONSOLIDATED INCOME STATEMENTS (000's)
(UNAUDITED)

	THREE MONTHS ENDED MARCH 31		THREE MONTHS ENDED MARCH 31	
	2021	2020	2021	2020
INTEREST INCOME				
Interest and fees on loans	\$ 4,084	\$ 3,835	\$ 4,084	\$ 3,835
Interest on investment securities	\$ 207	188	207	188
Interest on due from banks	\$ 27	34	27	\$ 34
Interest on federal funds sold	\$ -	15	-	15
TOTAL INTEREST INCOME	<u>4,318</u>	<u>4,072</u>	<u>4,318</u>	<u>4,072</u>
INTEREST EXPENSE				
Demand deposits	119	231	119	231
Savings deposits	65	46	65	46
Time deposits	90	180	90	180
Federal funds purchased	-	-	-	-
Other borrowed funds	13	13	13	13
TOTAL INTEREST EXPENSE	<u>287</u>	<u>470</u>	<u>287</u>	<u>470</u>
NET INTEREST INCOME	4,031	3,602	4,031	3,602
Provision for possible loan losses	<u>95</u>	<u>37</u>	<u>95</u>	<u>37</u>
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	3,936	3,565	3,936	3,565
OTHER INCOME				
Service fees on loan and deposit accounts	53	104	53	104
Other	706	442	706	442
TOTAL OTHER INCOME	<u>759</u>	<u>546</u>	<u>759</u>	<u>546</u>
OTHER EXPENSES				
Salaries and employee benefits	1,496	1,428	1,496	1,428
Net occupancy expense	272	276	272	276
Other	678	611	678	611
TOTAL OTHER EXPENSE	<u>2,446</u>	<u>2,315</u>	<u>2,446</u>	<u>2,315</u>
INCOME BEFORE PROVISION FOR FEDERAL INCOME TAX	2,249	1,796	2,249	1,796
Provision for federal income tax	<u>449</u>	<u>352</u>	<u>449</u>	<u>352</u>
NET INCOME	<u><u>\$ 1,800</u></u>	<u><u>\$ 1,444</u></u>	<u><u>\$ 1,800</u></u>	<u><u>\$ 1,444</u></u>
EARNINGS PER SHARE				
Net income			\$ 1.79	\$ 1.20
Cash dividend paid			\$ 0.33	\$ 0.20



MAIN OFFICE

* 4190 Main Street
PO Box 100
Brown City, MI 48416
(810) 346-2745

MORTGAGE OFFICE

* 4511 Van Dyke Road
Almont, MI 48003
Toll Free 1-800-346-9909
Fax: (810) 798-8859

BRANCH OFFICES

- | | |
|---|--|
| * 6730 Newark Road
Imlay City, MI 48444
(810) 724-0090 | * 4511 Van Dyke Road
Almont, MI 48003
(810) 798-3907 |
| * 7514 S. Brockway Road
Yale, MI 48097
(810) 387-3201 | * 2 E. Lapeer Street
Peck, MI 48466
(810) 378-5505 |
| * 3482 S. Main Street
Marlette, MI 48453
(989) 635-3320 | * 6681 Bernie Kohler Drive
North Branch, MI 48461
(810) 688-4163 |
| * 3418 Main Street
Marlette, MI 48453
(989) 635-0639 | * 3433 Capac Road
Capac, MI 48014
(810) 395-8113 |
| * 5915 State Street
Kingston, MI 48741
(989) 683-2023 | * 209 S. Main Street
Romeo, MI 48065
(586) 331-6888 |
| * 4436 Main Street
Brown City, MI 48416
(810) 346-8100 | |

*** USE OUR 24 HOUR ATMs**

Telephone Banking
1-877-677-CASH (2274)

Online Banking Available
www.tri-countybank.com

Tri-County Bancorp, Inc.

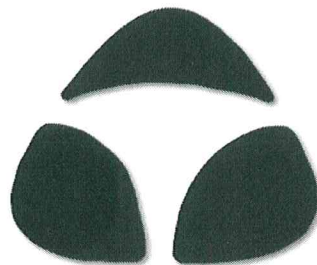
and its wholly owned subsidiary

Tri-County Bank

(unaudited)

QUARTERLY REPORT

March 31, 2021



Member FDIC

**Tri-County Bancorp, Inc.
DIRECTORS**

Laurence C Lang II - Chairman
Mark E. Wendt - Vice Chairman
Francis Glinski
Aric Crake
Timothy Clemans
Michael Ford
Vonda Zuhlke - Secretary

**Tri-County Bank
DIRECTORS**

Francis Glinski - Chairman
Mark E. Wendt - Vice Chairman
Kelly Martin
Jeff Liebler
Marlene McLeod
Michael Ford
Kelly Wood - Secretary

**TRI-COUNTY BANK
OFFICERS**

Michael Ford - President, Chief Executive Officer
Vonda Zuhlke - EVP, Chief Operations Officer & Information Security Officer
Mark Shadley - SVP, Chief Lending Officer
Michael Boushelle - SVP, Chief Financial Officer
Joe Worden - SVP, Business Development Officer
Eric Bucklew - VP, Information Technology Officer
Kendra Jickling - VP, Marlette Manager & Commercial Loan Officer
Kelly Wood - VP, Controller & Human Resource Manager
Paul Burgess - VP, Sr. Agricultural Loan Officer & Security Officer
Fred Manuilow - VP, Commercial & Agricultural Loan Officer
Jennifer Vanecek - VP, Senior Mortgage Lender
Peggy Kalbfleisch - VP, BSA/OFAC/AML/CIP Officer
Blair Christner - VP, Branch Administrator & Brown City Manager
Kim Davis - VP, Romeo Manager
Tara Gordon - AVP, Almont Manager
Sheryl Cribbins - AVP, Peck Manager
Maria Fleisher - AVP, Ass't Chief Operations Officer
Gavin Frederick - AVP, Commercial & Agricultural Loan Officer, Credit Analyst
Chad Stoldt - AVP, Commercial Loan Officer
Louann Krzak - AVP, Yale Manager
Karen Crews - AVP, Loan Documentation Manager
Emily Losinski - Auditor
Abby Hunter - Compliance Officer & IRA/HSA Administrator

NON-OFFICER MANAGEMENT

EmilyAnn Connors - Capac Manager
Jill Bahrke - North Branch Manager
Jolene Harding - FHLMC Custodial Accounting
Lori King - Kingston Manager
Heather Hart - Imlay City Manager
MaryLou Jacobs - Collections Manager