

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

	JUNE 31	
	2021	2020
ASSETS		
Cash and due from banks	\$ 66,076	\$ 57,365
Investment securities available for sale	109,431	31,515
Investment securities held to maturity	1,500	2,169
Restricted investments	840	840
Total investment securities	<u>111,771</u>	<u>34,524</u>
Federal funds sold	995	1,961
Loans held for sale	260	1,956
Loans	262,025	268,401
Less: Reserve for possible loan losses	<u>2,693</u>	<u>2,008</u>
Net loans	259,332	266,393
Bank premises & equipment	7,271	7,488
Other real estate owned	-	32
Interest receivable and other assets	<u>14,229</u>	<u>10,941</u>
TOTAL ASSETS	<u>\$ 459,934</u>	<u>\$ 380,660</u>
LIABILITIES & STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits:		
Demand	\$ 246,139	\$ 198,203
Savings	116,490	81,257
Time	42,960	51,917
Total deposits	<u>405,589</u>	<u>331,377</u>
Federal funds purchased	-	-
Other borrowed funds	3,000	3,000
Interest payable and other liabilities	<u>1,613</u>	<u>2,949</u>
TOTAL LIABILITIES	410,202	337,326
STOCKHOLDERS' EQUITY		
Common stock-no par, 4,000,000 shares authorized, 1,007,710 shares outstanding in 2021 and 996,731 shares outstanding in 2020	7,476	6,753
Unearned shares	(172)	(344)
Undivided profits	42,523	36,347
Unrealized gain(loss) on securities available for sale	<u>(95)</u>	<u>578</u>
TOTAL STOCKHOLDERS' EQUITY	<u>49,732</u>	<u>43,334</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 459,934</u>	<u>\$ 380,660</u>

CONSOLIDATED INCOME STATEMENTS (000's)
(UNAUDITED)

	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	2021	2020	2021	2020
INTEREST INCOME				
Interest and fees on loans	\$ 4,231	\$ 4,073	\$ 8,315	\$ 7,908
Interest on investment securities	\$ 316	172	523	360
Interest on due from banks	\$ 21	18	48	52
Interest on federal funds sold	\$ -	-	-	15
TOTAL INTEREST INCOME	<u>4,568</u>	<u>4,263</u>	<u>8,886</u>	<u>8,335</u>
INTEREST EXPENSE				
Demand deposits	118	117	237	348
Savings deposits	64	56	129	102
Time deposits	88	166	178	346
Federal funds purchased	-	-	-	-
Other borrowed funds	12	13	25	26
TOTAL INTEREST EXPENSE	<u>282</u>	<u>352</u>	<u>569</u>	<u>822</u>
NET INTEREST INCOME	4,286	3,911	8,317	7,513
Provision for possible loan losses	<u>97</u>	<u>207</u>	<u>192</u>	<u>244</u>
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	4,189	3,704	8,125	7,269
OTHER INCOME				
Service fees on loan and deposit accounts	63	51	116	155
Other	797	641	1,503	1,083
TOTAL OTHER INCOME	<u>860</u>	<u>692</u>	<u>1,619</u>	<u>1,238</u>
OTHER EXPENSES				
Salaries and employee benefits	1,502	1,389	2,998	2,817
Net occupancy expense	255	252	527	528
Other	712	667	1,390	1,278
TOTAL OTHER EXPENSE	<u>2,469</u>	<u>2,308</u>	<u>4,915</u>	<u>4,623</u>
INCOME BEFORE PROVISION FOR FEDERAL INCOME TAX	2,580	2,088	4,829	3,884
Provision for federal income tax	<u>530</u>	<u>438</u>	<u>979</u>	<u>790</u>
NET INCOME	<u>\$ 2,050</u>	<u>\$ 1,650</u>	<u>\$ 3,850</u>	<u>\$ 3,094</u>
EARNINGS PER SHARE				
Net income			\$ 3.82	\$ 3.10
Cash dividend paid			\$ 0.68	\$ 0.52



MAIN OFFICE

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PO Box 100
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(810) 346-2745

MORTGAGE OFFICE

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Almont, MI 48003
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Fax: (810) 798-8859

BRANCH OFFICES

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Imlay City, MI 48444
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Marlette, MI 48453
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North Branch, MI 48461
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and its wholly owned subsidiary

Tri-County Bank

(unaudited)

QUARTERLY REPORT

June 30, 2021



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

Tri-County Bank
DIRECTORS

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Mark E. Wendt - Vice Chairman
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Jeff Liebler
Marlene McLeod
Michael Ford
Vonda Zuhlke
Kelly Wood - Secretary

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Kelly Wood - VP, Controller & Human Resource Manager
Paul Burgess - VP, Sr. Agricultural Loan Officer & Security Officer
Fred Manuilow - VP, Commercial & Agricultural Loan Officer
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Gavin Frederick - AVP, Commercial & Agricultural Loan Officer, Credit Analyst
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Karen Crews - AVP, Loan Documentation Manager
Emily Losinski - Auditor
Abby Hunter - AVP, 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