

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

	SEPTEMBER 30	
	2021	2020
ASSETS		
Cash and due from banks	\$ 66,790	\$ 53,186
Investment securities available for sale	118,841	30,745
Investment securities held to maturity	2,000	2,169
Restricted investments	1,012	840
Total investment securities	<u>121,853</u>	<u>33,754</u>
Federal funds sold	775	1,122
Loans held for sale	655	63
Loans	255,310	272,337
Less: Reserve for possible loan losses	2,765	2,060
Net loans	<u>252,545</u>	<u>270,277</u>
Bank premises & equipment	7,188	7,416
Other real estate owned	-	22
Interest receivable and other assets	<u>14,466</u>	<u>14,339</u>
TOTAL ASSETS	<u>\$ 464,272</u>	<u>\$ 380,179</u>
LIABILITIES & STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits:		
Demand	\$ 243,943	\$ 196,102
Savings	121,023	87,363
Time	43,284	46,242
Total deposits	<u>408,250</u>	<u>329,707</u>
Federal funds purchased	-	-
Other borrowed funds	3,000	3,000
Interest payable and other liabilities	<u>1,303</u>	<u>1,966</u>
TOTAL LIABILITIES	<u>412,553</u>	<u>334,673</u>
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	7,549	7,205
Unearned shares	(172)	(344)
Undivided profits	44,394	37,974
Unrealized gain(loss) on securities available for sale	<u>(52)</u>	<u>671</u>
TOTAL STOCKHOLDERS' EQUITY	<u>51,719</u>	<u>45,506</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 464,272</u>	<u>\$ 380,179</u>

CONSOLIDATED INCOME STATEMENTS (000's)
(UNAUDITED)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2021	2020	2021	2020
INTEREST INCOME				
Interest and fees on loans	\$ 4,506	\$ 4,047	\$ 12,821	\$ 11,955
Interest on investment securities	\$ 334	150	857	510
Interest on due from banks	\$ 31	21	79	73
Interest on federal funds sold	\$ -	-	-	15
TOTAL INTEREST INCOME	<u>4,871</u>	<u>4,218</u>	<u>13,757</u>	<u>12,553</u>
INTEREST EXPENSE				
Demand deposits	82	114	319	462
Savings deposits	46	64	175	166
Time deposits	82	126	260	472
Federal funds purchased	-	-	-	-
Other borrowed funds	13	13	38	39
TOTAL INTEREST EXPENSE	<u>223</u>	<u>317</u>	<u>792</u>	<u>1,139</u>
NET INTEREST INCOME	<u>4,648</u>	<u>3,901</u>	<u>12,965</u>	<u>11,414</u>
Provision for possible loan losses	72	98	264	342
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	<u>4,576</u>	<u>3,803</u>	<u>12,701</u>	<u>11,072</u>
OTHER INCOME				
Service fees on loan and deposit accounts	78	60	194	215
Other	645	824	2,148	1,907
TOTAL OTHER INCOME	<u>723</u>	<u>884</u>	<u>2,342</u>	<u>2,122</u>
OTHER EXPENSES				
Salaries and employee benefits	1,535	1,428	4,533	4,245
Net occupancy expense	241	244	768	772
Other	707	617	2,097	1,895
TOTAL OTHER EXPENSE	<u>2,483</u>	<u>2,289</u>	<u>7,398</u>	<u>6,912</u>
INCOME BEFORE PROVISION FOR FEDERAL INCOME TAX	<u>2,816</u>	<u>2,398</u>	<u>7,645</u>	<u>6,282</u>
Provision for federal income tax	571	482	1,550	1,272
NET INCOME	<u>\$ 2,245</u>	<u>\$ 1,916</u>	<u>\$ 6,095</u>	<u>\$ 5,010</u>
EARNINGS PER SHARE				
Net income			\$ 6.04	\$ 4.99
Cash dividend paid			\$ 1.05	\$ 0.81



MAIN OFFICE

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MORTGAGE OFFICE

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

BRANCH OFFICES

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Tri-County Bancorp, Inc.

and its wholly owned subsidiary

Tri-County Bank

(unaudited)

QUARTERLY REPORT

September 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
Kelly Martin
Jeff Liebler
Marlene McLeod
Michael Ford
Vonda Zuhlke
Kelly Wood - Secretary

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Vonda Zuhlke - EVP, Chief Operations Officer & Information Security Officer
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Karen Crews - AVP, Loan Documentation Manager
Emily Losinski - Auditor
Abby Hunter - AVP, Compliance Officer & IRA/HSA Administrator

NON-OFFICER MANAGEMENT

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