

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

	MARCH 31	
	2022	2021
ASSETS		
Cash and due from banks	\$ 26,976	\$ 84,373
Investment securities available for sale	152,769	80,609
Investment securities held to maturity	1,865	2,036
Restricted investments	1,072	840
Total investment securities	<u>155,706</u>	<u>83,485</u>
Federal funds sold	3,012	910
Loans held for sale	882	839
Loans	272,305	268,816
Less: Reserve for possible loan losses	<u>2,558</u>	<u>2,508</u>
Net loans	269,747	266,308
Bank premises & equipment	7,094	7,353
Other real estate owned	133	-
Interest receivable and other assets	<u>15,923</u>	<u>14,136</u>
TOTAL ASSETS	<u><u>\$ 479,473</u></u>	<u><u>\$ 457,404</u></u>
LIABILITIES & STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits:		
Demand	\$ 267,250	\$ 250,550
Savings	121,918	110,537
Time	42,013	43,341
Total deposits	<u>431,181</u>	<u>404,428</u>
Federal funds purchased	-	-
Other borrowed funds	-	3,000
Interest payable and other liabilities	<u>427</u>	<u>2,123</u>
TOTAL LIABILITIES	431,608	409,551
STOCKHOLDERS' EQUITY		
Common stock-no par, 4,000,000 shares authorized, 1,009,795 shares outstanding in 2022 and 1,006,310 shares outstanding in 2021	7,612	7,386
Unearned shares	-	(172)
Undivided profits	47,671	40,825
Unrealized gain(loss) on securities available for sale	<u>(7,418)</u>	<u>(186)</u>
TOTAL STOCKHOLDERS' EQUITY	<u>47,865</u>	<u>47,853</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 479,473</u></u>	<u><u>\$ 457,404</u></u>

CONSOLIDATED INCOME STATEMENTS (000's)
(UNAUDITED)

	THREE MONTHS ENDED MARCH 31		THREE MONTHS ENDED MARCH 31	
	2022	2021	2022	2021
INTEREST INCOME				
Interest and fees on loans	\$ 4,021	\$ 4,084	\$ 4,021	\$ 4,084
Interest on investment securities	\$ 481	\$ 207	481	207
Interest on due from banks	\$ 21	\$ 27	21	27
Interest on federal funds sold	\$ -	\$ -	-	-
TOTAL INTEREST INCOME	<u>4,523</u>	<u>4,318</u>	<u>4,523</u>	<u>4,318</u>
INTEREST EXPENSE				
Demand deposits	89	119	89	119
Savings deposits	46	65	46	65
Time deposits	68	90	68	90
Federal funds purchased	-	-	-	-
Other borrowed funds	-	13	-	13
TOTAL INTEREST EXPENSE	<u>203</u>	<u>287</u>	<u>203</u>	<u>287</u>
NET INTEREST INCOME	4,320	4,031	4,320	4,031
Provision for possible loan losses	<u>43</u>	<u>95</u>	<u>43</u>	<u>95</u>
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	4,277	3,936	4,277	3,936
OTHER INCOME				
Service fees on loan and deposit accounts	71	53	71	53
Other	491	706	491	706
TOTAL OTHER INCOME	<u>562</u>	<u>759</u>	<u>562</u>	<u>759</u>
OTHER EXPENSES				
Salaries and employee benefits	1,455	1,496	1,455	1,496
Net occupancy expense	282	272	282	272
Other	699	678	699	678
TOTAL OTHER EXPENSE	<u>2,436</u>	<u>2,446</u>	<u>2,436</u>	<u>2,446</u>
INCOME BEFORE PROVISION FOR FEDERAL INCOME TAX	2,403	2,249	2,403	2,249
Provision for federal income tax	<u>481</u>	<u>449</u>	<u>481</u>	<u>449</u>
NET INCOME	<u><u>\$ 1,922</u></u>	<u><u>\$ 1,800</u></u>	<u><u>\$ 1,922</u></u>	<u><u>\$ 1,800</u></u>
EARNINGS PER SHARE				
Net income			\$ 1.90	\$ 1.79
Cash dividend paid			\$ 0.41	\$ 0.33



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.

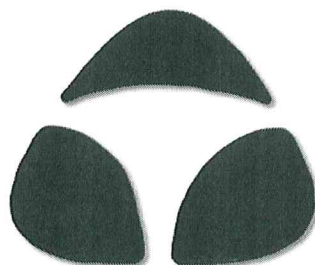
and its wholly owned subsidiary

Tri-County Bank

(unaudited)

QUARTERLY REPORT

March 31, 2022



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
Vonda Zuhlke
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
Kelly Wood - SVP, Controller & Human Resource Manager
Kendra Jickling - VP, Marlette Manager & Commercial Loan Officer
Eric Bucklew - VP, Information Technology Officer
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
Maria Fleisher - VP Operations, Ass't Chief Operations Officer
Tara Gordon - AVP, Almont Manager
Sheryl Cribbins - AVP, Peck Manager
Gavin Frederick - AVP, Commercial & Agricultural Loan Officer
Chad Stoldt - AVP, Commercial Loan Officer
Louann Krzak - AVP, Yale Manager
Karen Crews - AVP, Loan Documentation Manager
Emily Losinski AVP - 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
Fran Rapley - Sr. Credit Analyst
Stacy Biel - Ass't Information Technology Officer