

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

	JUNE 30	
	2022	2021
<b>ASSETS</b>		
Cash and due from banks	\$ 12,814	\$ 66,076
Investment securities available for sale	138,088	109,431
Investment securities held to maturity	761	1,500
Restricted investments	1,130	840
Total investment securities	<u>139,979</u>	<u>111,771</u>
Federal funds sold	4,076	995
Loans held for sale	58	260
Loans	311,129	262,025
Less: Reserve for possible loan losses	<u>3,078</u>	<u>2,693</u>
Net loans	308,051	259,332
Bank premises & equipment	7,049	7,271
Other real estate owned	91	-
Interest receivable and other assets	<u>17,564</u>	<u>14,229</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 489,682</u></u>	<u><u>\$ 459,934</u></u>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits:		
Demand	\$ 260,237	\$ 246,139
Savings	125,972	116,490
Time	48,276	42,960
Total deposits	<u>434,485</u>	<u>405,589</u>
Federal funds purchased	-	-
Other borrowed funds	10,000	3,000
Interest payable and other liabilities	<u>514</u>	<u>1,613</u>
<b>TOTAL LIABILITIES</b>	444,999	410,202
<b>STOCKHOLDERS' EQUITY</b>		
Common stock-no par, 4,000,000 shares authorized, 1,010,128 shares outstanding in 2022 and 1,007,710 shares outstanding in 2021	7,636	7,476
Unearned shares	-	(172)
Undivided profits	48,902	42,523
Unrealized gain(loss) on securities available for sale	<u>(11,855)</u>	<u>(95)</u>
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<u>44,683</u>	<u>49,732</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u><u>\$ 489,682</u></u>	<u><u>\$ 459,934</u></u>

CONSOLIDATED INCOME STATEMENTS (000's)  
(UNAUDITED)

	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	2022	2021	2022	2021
<b>INTEREST INCOME</b>				
Interest and fees on loans	\$ 4,316	\$ 4,231	\$ 8,337	\$ 8,315
Interest on investment securities	\$ 553	\$ 316	1,034	523
Interest on due from banks	\$ 12	\$ 21	33	48
Interest on federal funds sold	\$ 3	\$ -	3	-
<b>TOTAL INTEREST INCOME</b>	<u>4,884</u>	<u>4,568</u>	<u>9,407</u>	<u>8,886</u>
<b>INTEREST EXPENSE</b>				
Demand deposits	88	118	177	237
Savings deposits	49	64	95	129
Time deposits	66	88	134	178
Federal funds purchased	2	-	2	-
Other borrowed funds	-	12	-	25
<b>TOTAL INTEREST EXPENSE</b>	<u>205</u>	<u>282</u>	<u>408</u>	<u>569</u>
<b>NET INTEREST INCOME</b>	4,679	4,286	8,999	8,317
Provision for possible loan losses	<u>519</u>	<u>97</u>	<u>562</u>	<u>192</u>
<b>NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES</b>	4,160	4,189	8,437	8,125
<b>OTHER INCOME</b>				
Service fees on loan and deposit accounts	64	63	135	116
Other	530	797	1,021	1,503
<b>TOTAL OTHER INCOME</b>	<u>594</u>	<u>860</u>	<u>1,156</u>	<u>1,619</u>
<b>OTHER EXPENSES</b>				
Salaries and employee benefits	1,517	1,502	2,972	2,998
Net occupancy expense	265	255	547	527
Other	875	712	1,574	1,390
<b>TOTAL OTHER EXPENSE</b>	<u>2,657</u>	<u>2,469</u>	<u>5,093</u>	<u>4,915</u>
<b>INCOME BEFORE PROVISION FOR FEDERAL INCOME TAX</b>	2,097	2,580	4,500	4,829
Provision for federal income tax	<u>432</u>	<u>530</u>	<u>913</u>	<u>979</u>
<b>NET INCOME</b>	<u><u>\$ 1,665</u></u>	<u><u>\$ 2,050</u></u>	<u><u>\$ 3,587</u></u>	<u><u>\$ 3,850</u></u>
<b>EARNINGS PER SHARE</b>				
Net income			\$ 3.55	\$ 3.82
Cash dividend paid			\$ 0.84	\$ 0.68



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

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**1-877-677-CASH (2274)**

**Online Banking Available**  
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and its wholly owned subsidiary

# Tri-County Bank

*(unaudited)*

## QUARTERLY REPORT

**June 30, 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  
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  
Cara Schwartz - Imlay City Manager  
Jennifer Gingell - Brown City Manager  
MaryLou Jacobs - Collections Manager  
Fran Rapley - Sr. Credit Analyst  
Stacy Biel - Ass't Information Technology Officer