

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

	JUNE 30	
	2023	2022
ASSETS		
Cash and due from banks	\$ 8,332	\$ 12,814
Investment securities available for sale	133,002	138,088
Investment securities held to maturity	452	761
Restricted investments	1,382	1,130
Total investment securities	<u>134,836</u>	<u>139,979</u>
Federal funds sold	541	4,076
Loans held for sale	-	58
Loans	375,799	311,129
Less: Reserve for possible loan losses	<u>3,940</u>	<u>3,078</u>
Net loans	371,859	308,051
Bank premises & equipment	7,003	7,049
Other real estate owned	-	91
Interest receivable and other assets	<u>18,704</u>	<u>17,564</u>
TOTAL ASSETS	<u><u>\$ 541,275</u></u>	<u><u>\$ 489,682</u></u>
LIABILITIES & STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits:		
Demand	\$ 258,532	\$ 260,237
Savings	132,903	125,972
Time	53,976	48,276
Total deposits	<u>445,411</u>	<u>434,485</u>
Federal funds purchased	-	-
Other borrowed funds	46,500	10,000
Interest payable and other liabilities	<u>707</u>	<u>514</u>
TOTAL LIABILITIES	492,618	444,999
STOCKHOLDERS' EQUITY		
Common stock-no par, 4,000,000 shares authorized, 1,009,930 shares outstanding in 2023 and 1,010,128 shares outstanding in 2022	7,621	7,636
Unearned shares	-	-
Undivided profits	54,913	48,902
Unrealized gain(loss) on securities available for sale	<u>(13,877)</u>	<u>(11,855)</u>
TOTAL STOCKHOLDERS' EQUITY	<u>48,657</u>	<u>44,683</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 541,275</u></u>	<u><u>\$ 489,682</u></u>

CONSOLIDATED INCOME STATEMENTS (000's)
(UNAUDITED)

	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	2023	2022	2023	2022
INTEREST INCOME				
Interest and fees on loans	\$ 5,571	\$ 4,316	\$ 10,752	\$ 8,337
Interest on investment securities	\$ 542	\$ 553	1,060	1,034
Interest on due from banks	\$ 10	\$ 12	25	33
Interest on federal funds sold	\$ 2	\$ 3	5	3
TOTAL INTEREST INCOME	<u>6,125</u>	<u>4,884</u>	<u>11,842</u>	<u>9,407</u>
INTEREST EXPENSE				
Demand deposits	\$ 369	88	654	177
Savings deposits	\$ 233	49	468	95
Time deposits	\$ 280	66	428	134
Federal funds purchased	\$ 1	2	1	2
Other borrowed funds	\$ 427	-	589	-
TOTAL INTEREST EXPENSE	<u>1,310</u>	<u>205</u>	<u>2,140</u>	<u>408</u>
NET INTEREST INCOME	\$ 4,816	4,679	9,702	8,999
Provision for possible loan losses	\$ 75	519	245	562
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	<u>\$ 4,741</u>	<u>4,160</u>	<u>9,457</u>	<u>8,437</u>
OTHER INCOME				
Service fees on loan and deposit accounts	\$ 85	64	169	135
Other	\$ 420	530	811	1,021
TOTAL OTHER INCOME	<u>505</u>	<u>594</u>	<u>980</u>	<u>1,156</u>
OTHER EXPENSES				
Salaries and employee benefits	\$ 1,516	1,517	3,059	2,972
Net occupancy expense	\$ 266	265	547	547
Other	\$ 917	875	1,688	1,574
TOTAL OTHER EXPENSE	<u>2,699</u>	<u>2,657</u>	<u>5,294</u>	<u>5,093</u>
INCOME BEFORE PROVISION FOR FEDERAL INCOME TAX	\$ 2,547	2,097	5,143	4,500
Provision for federal income tax	\$ 532	432	1,054	913
NET INCOME	<u><u>\$ 2,015</u></u>	<u><u>\$ 1,665</u></u>	<u><u>\$ 4,089</u></u>	<u><u>\$ 3,587</u></u>
EARNINGS PER SHARE				
Net income			\$ 4.05	\$ 3.55
Cash dividend paid			\$ 1.00	\$ 0.84



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



and its wholly owned subsidiary

Tri-County Bank

(unaudited)

QUARTERLY REPORT

June 30, 2023



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
Stacy Biel - AVP, Ass't Information Technology Officer

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