

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

	MARCH 31	
	2025	2024
ASSETS		
Cash and due from banks	\$ 14,465	\$ 7,453
Investment securities available for sale	115,861	128,130
Investment securities held to maturity	168	315
Restricted investments	1,382	1,382
Total investment securities	117,411	129,827
Federal funds sold	4,038	427
Loans held for sale	-	-
Loans	435,592	411,214
Less: Reserve for possible loan losses	4,686	4,148
Net loans	430,906	407,066
Bank premises & equipment	7,642	7,242
Other real estate owned	-	-
Interest receivable and other assets	18,531	18,496
TOTAL ASSETS	\$ 592,993	\$ 570,511
LIABILITIES & STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits:		
Demand	\$ 274,219	\$ 265,993
Savings	149,333	131,107
Time	91,501	82,988
Total deposits	515,053	480,088
Federal funds purchased	-	-
Other borrowed funds	10,000	35,000
Interest payable and other liabilities	1,190	888
TOTAL LIABILITIES	526,243	515,976
STOCKHOLDERS' EQUITY		
Common stock-no par, 4,000,000 shares authorized, 1,011,125 shares outstanding in 2023 and 1,009,795 shares outstanding in 2022	7,012	6,587
Unearned shares	-	-
Undivided profits	67,516	59,669
Unrealized gain(loss) on securities available for sale	(7,778)	(11,721)
TOTAL STOCKHOLDERS' EQUITY	66,750	54,535
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 592,993	\$ 570,511

CONSOLIDATED INCOME STATEMENTS (000's)
(UNAUDITED)

	THREE MONTHS ENDED MARCH 31		THREE MONTHS ENDED MARCH 31	
	2025	2024	2025	2024
INTEREST INCOME				
Interest and fees on loans	\$ 7,768	\$ 6,772	\$ 7,768	\$ 6,772
Interest on investment securities	\$ 475	\$ 515	475	515
Interest on due from banks	\$ 36	\$ 12	36	12
Interest on federal funds sold	\$ 17	\$ 2	17	2
TOTAL INTEREST INCOME	8,296	7,301	8,296	7,301
INTEREST EXPENSE				
Demand deposits	\$ 728	\$ 500	728	500
Savings deposits	\$ 439	\$ 514	439	514
Time deposits	\$ 920	\$ 752	920	752
Federal funds purchased	\$ -	\$ -	-	-
Other borrowed funds	\$ 160	\$ 328	160	328
TOTAL INTEREST EXPENSE	2,247	2,094	2,247	2,094
NET INTEREST INCOME	\$ 6,049	\$ 5,207	6,049	5,207
Provision for possible loan losses	\$ 39	\$ 184	39	184
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$ 6,010	\$ 5,023	6,010	5,023
OTHER INCOME				
Service fees on loan and deposit accounts	\$ 109	\$ 103	109	103
Other	\$ 374	\$ 386	374	386
TOTAL OTHER INCOME	483	489	483	489
OTHER EXPENSES				
Salaries and employee benefits	\$ 1,737	\$ 1,584	1,737	1,584
Net occupancy expense	\$ 332	\$ 283	332	283
Other	\$ 874	\$ 844	874	844
TOTAL OTHER EXPENSE	2,943	2,711	2,943	2,711
INCOME BEFORE PROVISION FOR FEDERAL INCOME TAX	\$ 3,550	\$ 2,801	3,550	2,801
Provision for federal income tax	\$ 720	\$ 569	720	569
NET INCOME	\$ 2,830	\$ 2,232	\$ 2,830	\$ 2,232
EARNINGS PER SHARE				
Net income			\$ 2.83	\$ 2.24
Cash dividend paid			\$ 0.65	\$ 0.57



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
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* 7514 S. Brockway Road Yale, MI 48097 (810) 387-3201	* 2 E. Lapeer Street Peck, MI 48466 (810) 378-5505
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* 3482 S. Main Street Marlette, MI 48453 (989) 635-3320	* 6681 Bernie Kohler Drive North Branch, MI 48461 (810) 688-4163
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* 5915 State Street Kingston, MI 48741 (989) 683-2023	* 3433 Capac Road Capac, MI 48014 (810) 395-8113
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* 6363 Main Street Cass City, MI 48726 (989) 559-5550	* 209 S. Main Street Romeo, MI 48065 (586) 331-6888
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* 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

March 31, 2025



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, ERM 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
Blair Christner - VP, Branch Administrator
Kim Hurley - VP, Romeo Manager
Maria Fleisher - VP Operations, Ass't Chief Operations Officer
Gavin Frederick - VP, Commercial & Agricultural Loan Officer
Sheryl Cribbins - AVP, Peck Manager
Chad Stoldt - AVP, Commercial Loan Officer
Louann Krzak - AVP, Yale Manager
Karen Crews - AVP, Loan Documentation Manager
Emily Losinski AVP - BSA/OFAC/CIP Officer
Abby Hunter - AVP, Compliance Officer & IRA/HSA Administrator
Stacy Biel - AVP, Ass't Network Administrator
Jared McPhail - AVP, Lead Credit Analyst, Business Development Officer
Michelle Wright - AVP, Cass City Manager

NON-OFFICER MANAGEMENT

Matt Voydanoff - Capac Manager
Miranda McCrory - 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