

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

	SEPTEMBER 30	
	2025	2024
ASSETS		
Cash and due from banks	\$ 10,403	\$ 8,649
Investment securities available for sale	106,694	123,159
Investment securities held to maturity	160	307
Restricted investments	1,382	1,382
Total investment securities	108,236	124,848
Federal funds sold	22	168
Loans held for sale	-	-
Loans	462,164	427,219
Less: Reserve for possible loan losses	4,631	4,373
Net loans	457,533	422,846
Bank premises & equipment	7,465	7,756
Other real estate owned	-	-
Interest receivable and other assets	19,641	18,886
TOTAL ASSETS	<u>\$ 603,300</u>	<u>\$ 583,153</u>
LIABILITIES & STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits:		
Demand	\$ 271,248	\$ 258,933
Savings	154,474	144,810
Time	92,436	92,324
Total deposits	518,158	496,067
Federal funds purchased	-	-
Other borrowed funds	10,000	23,000
Interest payable and other liabilities	1,418	1,597
TOTAL LIABILITIES	529,576	520,664
STOCKHOLDERS' EQUITY		
Common stock-no par, 4,000,000 shares authorized, 1,000,823 shares outstanding in 2025 and 998,172 shares outstanding in 2024	6,963	6,768
Unearned shares	-	-
Undivided profits	72,670	63,365
Unrealized gain(loss) on securities available for sale	(5,909)	(7,644)
TOTAL STOCKHOLDERS' EQUITY	73,724	62,489
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 603,300</u>	<u>\$ 583,153</u>

CONSOLIDATED INCOME STATEMENTS (000's)  
(UNAUDITED)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2025	2024	2025	2024
INTEREST INCOME				
Interest and fees on loans	\$ 8,549	\$ 7,464	\$ 24,450	\$ 21,555
Interest on investment securities	\$ 453	\$ 495	1,405	1,534
Interest on due from banks	\$ 86	\$ 11	151	40
Interest on federal funds sold	\$ 6	\$ 2	34	5
TOTAL INTEREST INCOME	9,094	7,972	26,040	23,134
INTEREST EXPENSE				
Demand deposits	\$ 833	\$ 637	2,381	1,713
Savings deposits	\$ 492	\$ 473	1,393	1,519
Time deposits	\$ 829	\$ 1,010	2,641	2,691
Federal funds purchased	\$ -	\$ -	-	-
Other borrowed funds	\$ 97	\$ 345	357	1,000
TOTAL INTEREST EXPENSE	2,251	2,465	6,772	6,923
NET INTEREST INCOME	\$ 6,843	\$ 5,507	19,268	16,211
Provision for possible loan losses	\$ 73	\$ 148	120	425
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$ 6,770	\$ 5,359	19,148	15,786
OTHER INCOME				
Service fees on loan and deposit accounts	\$ 97	\$ 93	302	282
Other	\$ 454	\$ 392	1,284	1,209
TOTAL OTHER INCOME	551	485	1,586	1,491
OTHER EXPENSES				
Salaries and employee benefits	\$ 2,808	\$ 1,585	5,331	4,796
Net occupancy expense	\$ 287	\$ 271	908	826
Other	\$ 928	\$ 909	2,789	2,698
TOTAL OTHER EXPENSE	4,023	2,765	9,028	8,320
INCOME BEFORE PROVISION FOR FEDERAL INCOME TAX	\$ 4,298	\$ 3,079	11,706	8,957
Provision for federal income tax	\$ 886	\$ 627	2,404	1,835
NET INCOME	<u>\$ 3,412</u>	<u>\$ 2,452</u>	<u>\$ 9,302</u>	<u>\$ 7,122</u>
EARNINGS PER SHARE				
Net income			\$ 9.29	\$ 7.14
Cash dividend paid			\$ 1.97	\$ 1.77



**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
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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

**\* USE OUR 24 HOUR ATMs**

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

**Online Banking Available**  
**[www.tri-countybank.bank](http://www.tri-countybank.bank)**



and its wholly owned subsidiary

## Tri-County Bank

*(unaudited)*

# QUARTERLY REPORT

**September 30, 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  
Karen Crews - VP, Loan Documentation Manager  
Sheryl Cribbins - AVP, Peck Manager  
Chad Stoldt - AVP, Commercial Loan Officer  
Louann Krzak - AVP, Yale 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  
Lori King - AVP, Kingston Manager

**NON-OFFICER MANAGEMENT**

Matt Voydanoff - Capac Manager  
Miranda McCrory - North Branch Manager  
Jolene Harding - FHLMC Custodial Accounting  
Megan Tietz - Almont Manager  
Cara Schwartz - Imlay City Manager  
Jennifer Gingell - Brown City Manager  
MaryLou Jacobs - Collections Manager