

TRI-COUNTY BANCORP
CONSOLIDATED STATEMENTS OF CONDITION

(Dollars in Thousands)

Assets	9/30/2023	12/31/2022	Change
Cash and due from banks	\$ 4,729	\$ 8,058	\$ (3,329)
Federal funds sold	5,510	2,912	2,598
Cash and cash equivalents	10,239	10,970	(731)
Held-to-maturity securities	310	370	(60)
Available-for-sale securities	59,240	64,422	(5,182)
Equity securities	448	448	-
Loans, net of allowance for loan losses of \$1,555,928 and \$1,101,740 at December 31, 2022 and 2021	205,769	159,614	46,155
Premises and equipment, net	1,566	1,313	253
Federal Home Loan Bank stock	1,237	399	838
Interest receivable	1,363	1,103	260
Bank-owned life insurance	6,344	6,206	138
Other assets	3,429	3,018	411
Total assets	\$ 289,945	\$ 247,863	\$ 42,082
Liabilities			
Demand deposits	\$ 48,244	\$ 57,190	\$ (8,946)
Savings and money market	131,537	114,436	17,101
Other time deposits	48,326	48,447	(121)
Total deposits	228,107	220,073	8,034
Accrued interest expense	228	114	114
Borrowings	41,000	7,500	33,500
Other liabilities	563	449	114
Total liabilities	269,898	228,136	41,762
Stockholders' Equity			
Common stock, \$0.25 par value 960,000 authorized shares and 394,340 issued and outstanding	99	99	-
Retained earnings	28,031	27,121	910
Accumulated other comprehensive income (loss)	(8,083)	(7,493)	(590)
Total stockholders' equity	20,047	19,727	320
Total Liabilities and Stockholders' Equity	\$ 289,945	\$ 247,863	\$ 42,082

* Above financials are unaudited

TRI-COUNTY BANCORP
CONSOLIDATED STATEMENTS OF INCOME

(Dollars in Thousands)

Twelve Months Ended

Interest Income	6/30/2023	9/30/2023
Loans, including fees	\$ 7,634,159	\$ 8,592,077
Securities		
Taxable	700,231	754,563
Exempt from federal income tax	887,005	873,151
Other interest income	171,258	165,347
Total interest income	<u>9,392,653</u>	<u>10,385,138</u>
Interest Expense		
Borrowings	306,228	536,256
Deposits	1,547,842	2,289,078
Total interest expense	<u>1,854,070</u>	<u>2,825,334</u>
Net Interest Income	7,538,583	7,559,804
Provision for Loan Losses	<u>300,000</u>	<u>330,000</u>
Net Interest Income After Provision for Loan Losses	<u>7,238,583</u>	<u>7,229,804</u>
Noninterest Income		
Service charges on deposit accounts and other service charges and fees	124,245	125,192
Net gain (loss) on securities	-	-
Other income	651,426	700,456
Total noninterest income	<u>775,671</u>	<u>825,648</u>
Noninterest Expense		
Salaries and employee benefits	2,998,467	3,035,075
Net occupancy expense	302,231	278,934
Equipment expense	1,587,930	1,384,207
Other expenses	2,054,938	1,963,261
Total noninterest expense	<u>6,943,566</u>	<u>6,661,477</u>
Income Before Provision for Income Taxes	1,070,689	1,393,975
Provision (Benefit) for Income Taxes	<u>78,100</u>	<u>156,700</u>
Net Income	<u>\$ 992,589</u>	<u>\$ 1,237,275</u>
Per Share Data:		
Net income Per Share	\$ 2.52	\$ 3.14
Dividends Per Share	\$ 0.90	\$ 0.90

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