

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>HIGHPOINT COMMUNITY BANK PROFIT SHARING PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>12/31/1963</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HIGHPOINT COMMUNITY BANK</u> <u>150 W. COURT STREET</u> <u>HASTING, MI 49058</u>
2b	Employer Identification Number (EIN) <u>38-0633620</u>
2c	Plan Sponsor's telephone number <u>269-945-2401</u>
2d	Business code (see instructions) <u>522110</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/01/2022	RANDOULPH TEEGARDIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	108
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	87
a(2) Total number of active participants at the end of the plan year		6a(2)	78
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	25
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	104
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	104
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	101
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2H 2J 2K 2O			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan HIGHPOINT COMMUNITY BANK PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HIGHPOINT COMMUNITY BANK	D Employer Identification Number (EIN) 38-0633620	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	512176-000	100	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	4922

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
WATKINS ROSS
200 OTTAWA AVENUE NW
SUITE 600
GRAND RAPIDS, MI 49503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	4922	RECORDKEEPING	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	330529

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	0
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

b	Balance at the end of the previous year	7b	0
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)		
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	0
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below)	7e(4)		
	▶			

(5) Total deductions	7e(5)	0
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan HIGHPOINT COMMUNITY BANK PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HIGHPOINT COMMUNITY BANK	D Employer Identification Number (EIN) 38-0633620	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS,
13-3689044

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORDKEEPER	22700	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MESIROW FINANCIAL, INC.

36-3194849

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	PLAN INVESTMENT ADVISORY	1966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WATKINS ROSS & CO.

38-1477362

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 64	RECORDKEEPER	600	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>HIGHPOINT COMMUNITY BANK PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HIGHPOINT COMMUNITY BANK</u>	D Employer Identification Number (EIN) <u>38-0633620</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE TRUST RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

c EIN-PN <u>39-0989781-377</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>330529</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan HIGHPOINT COMMUNITY BANK PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 HIGHPOINT COMMUNITY BANK	D Employer Identification Number (EIN) 38-0633620	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	719708	547944
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	713319	330529
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	12171386	15064225

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 2089991	2085461
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f 15694404	18028159
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 15694404	18028159

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 306324	
	(B) Participants	2a(1)(B) 409771	
	(C) Others (including rollovers).....	2a(1)(C) 153835	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	869930
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B) 390451	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	390451
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) 1596746	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	1596746

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2857127
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	491898	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		491898
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	31474	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		31474
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		523372
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2333755
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ANDREWS HOOPER PAVLIK PLC**

(2) EIN: **38-3133790**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan HIGHPOINT COMMUNITY BANK PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HIGHPOINT COMMUNITY BANK				D Employer Identification Number (EIN) 38-0633620	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 39-0989781 20-1444356					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☒ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☒ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☒ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☒ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2021 v. 201209	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Audited Financial Statements
and Other Supplementary Information

Highpoint Community Bank Profit Sharing Plan

*Years Ended December 31, 2021 and 2020
with Report of Independent Auditors*

Highpoint Community Bank Profit Sharing Plan

Audited Financial Statements
and Other Supplementary Information

Years Ended December 31, 2021 and 2020

Contents

Report of Independent Auditors.....	1
Audited Financial Statements	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	8
Other Supplementary Information	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	18

Report of Independent Auditors

Trust Committee and Plan Sponsor
Highpoint Community Bank Profit Sharing Plan
Hastings, Michigan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of the Highpoint Community Bank Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the participant-directed portion of the Highpoint Community Bank Profit Sharing Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit of the participant-directed investments need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification related to the participant-directed investments from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the 2021 financial statements referred to above related to the participant-directed assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Highpoint Community Bank Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Highpoint Community Bank Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if

there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Highpoint Community Bank Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Highpoint Community Bank Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the participant-directed certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other

than that agreed to or derived from the participant-directed certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the participant-directed certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the financial statements of the Highpoint Community Bank Profit Sharing Plan as of and for the year ended December 31, 2020. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the participant-directed information certified by a qualified institution. In our report dated June 10, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements and supplemental schedule, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Andrews Group Fawcett PLC

Grand Rapids, Michigan
June 2, 2022

Highpoint Community Bank Profit Sharing Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
Assets		
Participant-directed investments:		
Investments held in mutual funds, at fair value	\$ 7,813,693	\$ 6,265,595
Investments held in collective investment trusts, at fair value	2,440,345	1,731,094
Investment contract held in a pooled separate account, at net asset value	330,529	713,319
Total participant-directed investments	<u>10,584,567</u>	<u>8,710,008</u>
Nonparticipant-directed investments, at fair value:		
Money market	381,439	445,661
Certificates of deposit	166,505	274,046
Mutual funds – international equities	200,493	205,729
Common stocks	3,220,193	2,707,464
Corporate bonds	303,240	409,446
U.S. Government agency bonds	884,145	749,170
Municipal bonds	202,116	102,889
Employer common stock	2,085,461	2,089,991
Total nonparticipant-directed investments, at fair value	<u>7,443,592</u>	<u>6,984,396</u>
Net assets available for benefits	<u>\$ 18,028,159</u>	<u>\$ 15,694,404</u>

Highpoint Community Bank Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

	Participant- directed	Nonparticipant- directed	Total
Additions			
Investment income:			
Interest and dividend income	\$ 253,358	\$ 137,093	\$ 390,451
Net realized and unrealized appreciation in fair value of investments	1,171,378	425,368	1,596,746
Total investment income	1,424,736	562,461	1,987,197
Contributions:			
Employer:			
Cash	86,324	90,000	176,324
Employer common stock	-	130,000	130,000
Total employer contributions	86,324	220,000	306,324
Participant contributions	409,771	-	409,771
Rollover contributions	153,835	-	153,835
Total contributions	649,930	220,000	869,930
Total additions	2,074,666	782,461	2,857,127
Deductions			
Benefit payments to participants	168,633	323,265	491,898
Administrative expenses	31,474	-	31,474
Total deductions	200,107	323,265	523,372
Net change in net assets available for benefits	1,874,559	459,196	2,333,755
Net assets available for benefits as of beginning of year	8,710,008	6,984,396	15,694,404
Net assets available for benefits as of end of year	\$ 10,584,567	\$ 7,443,592	\$ 18,028,159

See accompanying notes.

Highpoint Community Bank Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2020

	Participant- directed	Nonparticipant- directed	Total
Additions			
Investment income:			
Interest and dividend income	\$ 128,718	\$ 145,218	\$ 273,936
Net realized and unrealized appreciation in fair value of investments	747,580	233,299	980,879
Total investment income	876,298	378,517	1,254,815
Contributions:			
Employer:			
Cash	79,948	100,000	179,948
Employer common stock	-	165,000	165,000
Total employer contributions	79,948	265,000	344,948
Participant contributions	409,055	-	409,055
Rollover contributions	44,001	-	44,001
Total contributions	533,004	265,000	798,004
Total additions	1,409,302	643,517	2,052,819
Deductions			
Benefit payments to participants	175,653	285,730	461,383
Administrative expenses	18,876	-	18,876
Total deductions	194,529	285,730	480,259
Net change in net assets available for benefits	1,214,773	357,787	1,572,560
Net assets available for benefits as of beginning of year	7,495,235	6,626,609	14,121,844
Net assets available for benefits as of end of year	\$ 8,710,008	\$ 6,984,396	\$ 15,694,404

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies

The following description of the Highpoint Community Bank Profit Sharing Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Highpoint Community Bank (Bank). The Plan is comprised of three components: 401(k), profit sharing, and employee stock ownership plan (ESOP). Bank employees are eligible to make employee pay deferrals to the 401(k) on the first day of the pay period following their date of hire and attainment of age 21. Employees become eligible to participate in the ESOP and profit sharing portions of the Plan and to begin receiving employer matching contributions to the 401(k) portion of the Plan on the first day of the calendar quarter after attainment of age 21.

A Trust Fund has been established under the Plan to hold the Plan's assets. The Bank has been appointed as trustee.

Participants direct the investment of employee and employer contributions held in the 401(k) portion of the Plan. The trustee of the Plan directs the investment of employer contributions to the profit sharing and ESOP components of the Plan.

During the year ended December 31, 2021, the Plan was amended to remove the one-year service requirement to be eligible for employer matching contributions in the 401(k) portion of the Plan.

During the year ended December 31, 2020, the Plan was amended to clarify the amount and applicable valuation date of amounts distributed from the profit sharing and ESOP portions of the Plan and clarified the use of forfeitures related to each component of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Participant Accounts

Each participant's account is credited with the participant's voluntary 401(k) contribution and allocations of the Bank's ESOP, profit sharing, and 401(k) matching contributions; Plan earnings or losses; and administrative expenses. Allocations are based on the participant's earnings or account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All of the net assets available for benefits and changes in net assets available for benefits as of December 31, 2021 and 2020 are allocated to participants.

Contributions

Participant contributions to the Plan are elective and are in the form of pretax salary reductions subject to a minimum of 1% and maximum of 75% of compensation, as defined by the Plan, during any pay period. Total annual pay deferrals are not to exceed the maximum annual amount allowed by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participant contributions are deposited into the 401(k) portion of the Plan. Participants direct the investment of their contributions into various investment options offered in the 401(k) portion of the Plan.

The Bank may make matching contributions to the 401(k) portion of the Plan. Such matching contributions are determined on an annual basis. The matching contribution is calculated as 25% of participants' contributions up to 10% of participants' compensation. The Bank may also make contributions to the profit sharing and/or ESOP portions of the Plan, both of which are allocated to participant accounts based on the ratio that the participant's compensation for the Plan year bears to total compensation of all eligible participants for the Plan year, subject to certain limitations noted in the Plan agreement. Employer contributions to the ESOP and profit sharing portions of the Plan are discretionary and are determined on an annual basis.

Participants who do not have at least 1,000 hours of credited service during the Plan year are generally not eligible to receive employer matching contributions or allocations of the Bank's discretionary profit sharing and/or ESOP contributions for that year.

During the year ended December 31, 2021, there were \$86,324 of employer matching contributions to the 401(k) portion of the Plan, \$90,000 of employer profit sharing contributions, and \$130,000 of employer ESOP contributions.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Contributions (continued)

During the year ended December 31, 2020, there were \$79,948 of employer matching contributions to the 401(k) portion of the Plan, \$100,000 of employer profit sharing contributions, and \$165,000 of employer ESOP contributions.

Payments of Benefits

Participants are eligible to receive Plan distributions during employment upon reaching age 59½, if enduring a financial hardship, or if amounts were rolled into the Plan from a former employer's eligible retirement plan or the Bank's former pension plan. Upon termination of employment, including retirement, death, disability, or certain other reasons defined in the Plan agreement, a participant (or their designated beneficiary in the event of death) is eligible to receive a lump-sum payment equal to the participant's vested interest in their account. Distributions from a participant's balance held in the ESOP portion of the Plan must be made entirely in whole shares of employer stock and will be equal to the fair market value of the employer stock based upon the most recent appraised value before the distribution. Any partial share of employer stock will be distributed in cash. Benefits are recorded when paid.

Administrative Expenses

Certain administrative expenses are paid by the Plan. Expenses are paid to Transamerica Retirement Solutions, the third-party administrator related to investments held in the 401(k) portion of the Plan, from participant accounts related to asset management and certain participant-initiated transactions. Expenses related to the overall administration of the Plan are paid by the Bank and are therefore excluded from these financial statements.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer match portion of the 401(k), profit sharing contributions, and ESOP contributions of participants' accounts is based on years of vested service. A participant is 0% vested until three years of vested service and then 100% vested after three years of vested service, as defined by the Plan.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Forfeited Accounts

Forfeited nonvested accounts totaled \$296 as of December 31, 2021 and \$4,366 as of December 31, 2020. Forfeited balances of profit sharing and ESOP contributions are used to offset employer contributions. Forfeited balances of 401(k) matching contributions are used to offset administrative expenses of the Plan or employer matching contributions.

Hardship Withdrawals

The Plan agreement allows for participants to make hardship withdrawals of participant deferrals and earnings thereon held in the Plan, subject to certain requirements as defined in the Plan agreement. Hardship withdrawals of employer 401(k) matching, profit sharing, or ESOP contributions are not permitted by the Plan agreement. The Plan agreement does not allow for participants to obtain loans from the Plan.

Voting Rights

The trustee will generally vote all shares of Bank stock held in the trust fund in accordance with the Plan agreement. Participants may direct the trustee to vote their Bank stock regarding certain major corporate transactions as required by federal law.

Termination of the Plan

Although it has not expressed any intent to do so, the Bank has the right under the Plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the dissolution, merger, consolidation, or reorganization of the Bank, the Plan shall terminate, and the Trust Fund shall be liquidated unless the Plan is continued by a successor to the Bank. In the event of the termination or partial termination of the Plan, the accrued benefit of each affected participant shall become 100% vested in their account.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, results could differ from those estimates.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Basis of Accounting

The financial statements have been presented on the accrual basis of accounting in accordance with U.S. GAAP.

Valuation of Investments

One of the investments held by the Plan is the Invesco Stable Value Trust Return Opportunities Fund, which is an insurance company product held in a pooled separate account. The fair value of the pooled separate account is based on the fair value of the underlying assets owned by the pooled separate account which are generally based on observable inputs. The net asset value (NAV) per share is used as a practical expedient for determining the fair value of the pooled separate account. See Fair Value Measurements section for information regarding the valuation of other investments.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The change in the difference between fair value and the cost of investments held is combined with realized gains and losses on the sale of investments and reported in the statements of changes in net assets available for benefits as net realized and unrealized appreciation or depreciation in the fair value of investments on an annual basis. Realized gains and losses on the sale of investments represent the difference between the proceeds received and the original cost of investments sold.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Fair Value Measurements (continued)

Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2 – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 – Significant unobservable inputs that reflect an entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020.

- Money market and certificates of deposit: Valued at cost, which approximates fair value.
- Mutual funds, collective investment trusts, common stocks, corporate bonds, U.S. Government agency bonds, and municipal bonds: Valued using quoted market prices.
- Employer common stock: Valued using a third-party appraisal.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Subsequent Events

Plan management has evaluated subsequent events for potential recognition and disclosure in the financial statements through June 2, 2022, which is the date the financial statements were available to be issued.

2. Federal Income Taxes

The Plan received an opinion letter from the Internal Revenue Service dated January 12, 2017 stating that the Plan is qualified under Section 401 of the IRC. The Plan is required to operate in conformity with the IRC to maintain its qualification. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and that the Plan and related trust are tax-exempt. Therefore, there is no provision for income taxes in the Plan's financial statements.

Generally, tax years 2018 through the current year remain open to examination. The plan administrator does not believe that the results from any examination of these open years would have a material adverse effect on the Plan.

3. Information Certified by the Custodian (Unaudited)

Reliance Trust Company held the participant-directed investment assets and executed related transactions as of and for the years ended December 31, 2021 and 2020. Substantially all information pertaining to the Plan's participant-directed investment balances and investment income included in the financial statements and supplemental schedule has been certified by them. This certified investment information has not been audited by independent accountants.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

4. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	Level 1	Level 2	Level 3	Funds at NAV ⁽¹⁾	Total
2021:					
Money market	\$ 381,439	\$ -	\$ -	\$ -	\$ 381,439
Certificates of deposit	166,505	-	-	-	166,505
Mutual funds	7,813,693	-	-	-	7,813,693
Mutual funds – international equities	200,493	-	-	-	200,493
Collective investment trusts	2,440,345	-	-	-	2,440,345
Pooled separate account	-	-	-	330,529	330,529
Common stocks	3,220,193	-	-	-	3,220,193
Corporate bonds	303,240	-	-	-	303,240
U.S. Government agency bonds	884,145	-	-	-	884,145
Municipal bonds	202,116	-	-	-	202,116
Employer common stock	-	-	2,085,461	-	2,085,461
Total investments at fair value	\$ 15,612,169	\$ -	\$ 2,085,461	\$ 330,529	\$ 18,028,159

	Level 1	Level 2	Level 3	Funds at NAV ⁽¹⁾	Total
2020:					
Money market	\$ 445,661	\$ -	\$ -	\$ -	\$ 445,661
Certificates of deposit	274,046	-	-	-	274,046
Mutual funds	6,265,595	-	-	-	6,265,595
Mutual funds – international equities	205,729	-	-	-	205,729
Collective investment trusts	1,731,094	-	-	-	1,731,094
Pooled separate account	-	-	-	713,319	713,319
Common stocks	2,707,464	-	-	-	2,707,464
Corporate bonds	409,446	-	-	-	409,446
U.S. Government agency bonds	749,170	-	-	-	749,170
Municipal bonds	102,889	-	-	-	102,889
Employer common stock	-	-	2,089,991	-	2,089,991
Total investments at fair value	\$ 12,891,094	\$ -	\$ 2,089,991	\$ 713,319	\$ 15,694,404

⁽¹⁾ Investments are measured at fair value using NAV as a practical expedient and are not classified within the fair value hierarchy. The fair value amounts permit reconciliation of investments in the fair value hierarchy table to amounts presented in the statements of net assets available for benefits.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

4. Fair Value Measurements (continued)

The Highpoint Community Bank common stock held by the Plan is reported at fair value based upon an annual independent appraisal. This appraisal was based upon a weighted average of the earnings value method, equity base method, and actual market transactions in the stock. The appraisal took into account historical and current Bank performance, earnings per share data, cash flow and net income, return on assets, return on equity, fair value of the Company assets and liabilities, as well as a discount for lack of marketability.

Plan management accumulates the data for the appraiser from the financial statements of the Plan and Highpoint Community Bank.

Changes in Level 3 investments measured at fair value on a recurring basis were as follows:

Balance as of January 1, 2020	\$ 2,220,642
Distributions from the ESOP plan	(284)
Unrealized losses	<u>(130,367)</u>
Balance as of December 31, 2020	2,089,991
Unrealized losses	<u>(4,530)</u>
Balance as of December 31, 2021	<u>\$ 2,085,461</u>

Amount of total losses for the period included in changes in net assets attributable to the change in unrealized losses related to assets still held at the reporting date as Level 3

\$ (4,530)

The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value at the reporting date.

5. Investment in Pooled Separate Account

The Plan currently holds an investment with Reliance Trust Company, the custodian of the Plan's participant-directed investments, with a NAV of \$330,529 as of December 31, 2021 and \$713,319 as of December 31, 2020. The Plan custodian maintains the contributions in a pooled separate account which is subsequently invested in one underlying mutual fund traded on an established market. The pooled separate account, an Invesco Stable Value Trust Return Opportunities Fund, is valued daily using publicly available quoted market prices, and participants bear the investment risks. There are no unfunded commitments related to the investment, and the redemption

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

5. Investment in Pooled Separate Account (continued)

frequency and redemption notice period are both on a daily basis. Participants may generally transfer units out of the pooled separate account at any time. In the event of full or partial contract discontinuance, a hold period of 365 days or more may apply.

As described in Note 1, the NAV is the relevant measurement attribute for this investment. NAV, as reported to the Plan by Reliance Trust Company, represents the principal invested plus investment gain or loss.

6. Transactions with Parties-in-Interest

Administrative expenses paid by the Bank include payments to the Plan's third-party administrators, legal counsel, and auditor for services to the Plan. These administrative expenses are considered party-in-interest transactions.

Purchases and sales of Bank common stock constitute transactions with a party-in-interest to the Plan. The Plan purchased 1,935 shares and sold zero shares of Bank common stock during the year ended December 31, 2021. The Plan purchased 1,204 shares and sold 9 shares of Bank common stock during the year ended December 31, 2020.

The Plan holds investments in certain managed funds of the custodian related to investments held in the participant-directed portion of the Plan. These funds totaled \$330,529 as of December 31, 2021 and \$713,319 as of December 31, 2020 in a fully benefit-responsive investment contract managed by Reliance Trust Company.

7. Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

Other Supplementary Information

Highpoint Community Bank Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money market			
	Northern Trust Co.	19-Trust Cash Reserve	\$ 381,439	\$ 381,439
	Certificates of deposit			
	Wells Fargo Bank North America	1/18/2024, 3.156%, \$60,000	60,000	63,099
	Commercial State Bank	7/3/2024, 2.150%, \$100,000	100,000	103,406
			160,000	166,505
	Mutual funds			
	American Funds	The Income Fund of America Class R-4	N/A	589,629
	American Funds	New Perspective Fund Class R-5	N/A	262,823
	American Funds	New World Class R-4	N/A	152,456
	BlackRock	Equity Dividend Fund Institutional Shares	N/A	465,962
	Columbia	Small Cap Index Fund II Institutional Class	N/A	274,150
	Fidelity	Contrafund Fund	N/A	1,118,729
	Fidelity	Select Technology Portfolio	N/A	494,352
	First Eagle	Global Fund Class A	N/A	150,221
	Franklin	Income Fund Advisor Class	N/A	29,704
	Goldman Sachs	Real Estate Institutional	N/A	320,478
	Ivy Funds	Mid Cap Growth Fund Class Y	N/A	111,612
	Ivy Funds	Small Cap Growth Fund Class Y	N/A	199,890
	iShares	S&P 500 Index Fund Class K	N/A	80,297
	JPMorgan	Equity Income Fund Class R-6	N/A	1,094,953
	Loomis Sayles	Limited Term Government and Agency Fund Class Y	N/A	94,646
	Lord Abbett	Short Duration Income Fund Class R-3	N/A	81,215
	Morgan Stanley	Global Fixed Income Opportunities Fund Class I	N/A	100,894
	Northern	International Equity Index Fund	N/A	394,843
	Northern	Mid Cap Index Fund	N/A	95,469
	Northern	Small Cap Value Fund	N/A	241,347
	PIMCO	High Yield Fund Institutional Class	N/A	74,470
	PIMCO	International Bond Fund (U.S. Dollar-Hedged) Institutional	N/A	53,862
	PIMCO	Investment Grade Credit Bond Fund Class A	N/A	411,438
	T. Rowe Price	Retirement Balanced Fund	N/A	61,825
	T. Rowe Price	U.S. Treasury Intermediate Fund	N/A	187,364
	TIAA-CREF	High Yield Fund Institutional Class	N/A	115,081
	Vanguard	Mid Cap Value Index Fund Admiral Shares	N/A	555,983
				7,813,693
	Mutual funds - international equities			
	Fidelity	Canada Fund	25,654	32,691
	Fidelity	Emerging Asia Fund	52,078	76,934
	Fidelity	Latin America Fund	16,574	7,119
	Harbor	International Fund	44,297	44,748
	Oberweis	International Opportunities Fund	16,626	20,001
	Wasatch	International Opportunities Fund Investor Class	14,137	19,000
			169,366	200,493
	Collective investment trusts			
	T. Rowe Price	Retirement 2015 Fund	N/A	628
	T. Rowe Price	Retirement 2020 Fund	N/A	436
	T. Rowe Price	Retirement 2025 Fund	N/A	2,095,151
	T. Rowe Price	Retirement 2030 Fund	N/A	95,489
	T. Rowe Price	Retirement 2035 Fund	N/A	2,094

* Represents a party-in-interest to the Plan.

N/A - Not applicable

(d) - Cost information is not required with respect to participant or beneficiary-directed transactions under an individual account plan.

EIN: 38-0633620

Plan number: 002

Highpoint Community Bank Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Collective investment trusts (continued)				
	T. Rowe Price	Retirement 2040 Fund	N/A	\$ 186,254
	T. Rowe Price	Retirement 2045 Fund	N/A	25,676
	T. Rowe Price	Retirement 2050 Fund	N/A	19,039
	T. Rowe Price	Retirement 2055 Fund	N/A	10,724
	T. Rowe Price	Retirement 2060 Fund	N/A	4,211
	T. Rowe Price	Retirement 2065 Fund	N/A	643
			N/A	2,440,345
Pooled separate account				
*	Invesco	Stable Value Trust Ret Opt	N/A	330,529
Common stocks				
	3M CO	N/A	13,062	35,526
	Abbott Laboratories	N/A	10,487	211,110
	AbbVie	N/A	7,146	135,400
	Air Products & Chemicals Inc.	N/A	11,070	30,426
	Altria Group	N/A	7,652	23,695
	America Movil S.A. De C.V., Series L	N/A	1,665	10,555
	American Express	N/A	2,801	81,800
	Ameriprise Financial	N/A	5,320	60,332
	Apple, Inc.	N/A	7,166	355,140
	Archer Daniels Midland Company	N/A	2,110	13,518
	AT&T Inc.	N/A	20,125	24,600
	Biogen IDEC	N/A	4,107	119,960
	Boeing Co.	N/A	6,347	60,396
	Bristol-Myers Squibb Company	N/A	8,649	31,175
	Chevron Corporation	N/A	7,548	23,470
	Cigna Corp. New Com.	N/A	308	9,415
	Coca Cola Company	N/A	8,587	59,210
	Colgate-Palmolive Co.	N/A	13,440	34,136
	Corteva Inc.	N/A	859	3,735
	Deere & Co.	N/A	15,152	68,578
	Dow Inc.	N/A	2,821	4,481
	Federal National Mtg. Assoc.	N/A	15,558	410
	First Fin'l Bank of Ohio Aka Nbh	N/A	2,366	12,190
	Ford Motor Company	N/A	2,118	6,231
	Gap Incorporated	N/A	1,879	5,295
	General Dynamics	N/A	13,294	20,847
	General Electric Co.	N/A	12,148	5,904
	GlaxoSmithKline PLC	N/A	8,129	13,230
	Halliburton Company	N/A	7,715	22,870
	Hanesbrands	N/A	2,161	5,016
	Harley Davidson Inc.	N/A	4,376	3,769
	Home Depot	N/A	2,388	83,002
	Intel Corporation	N/A	9,717	25,750
	International Business Machines Corp.	N/A	7,600	53,464
	International Paper	N/A	7,011	9,396
	J.M. Smuckers Company	N/A	4,356	13,582
	Jacobs Engineering Group Inc.	N/A	4,555	97,461
	JP Morgan Chase	N/A	8,344	63,340
	Kellogg Company	N/A	14,347	19,326
	Kohls Corporation	N/A	2,852	24,695
	Kraft Heinz	N/A	2,268	3,590

* Represents a party-in-interest to the Plan.

N/A - Not applicable

(d) - Cost information is not required with respect to participant or beneficiary-directed transactions under an individual account plan.

EIN: 38-0633620

Plan number: 002

Highpoint Community Bank Profit Sharing Plan
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common stocks (continued)			
	Kyndryl Holdings, Inc.	N/A	\$ 168	\$ 1,448
	Lilly Eli & Company	N/A	12,485	27,622
	McCormick & Co. Inc. Com. Non-Vt	N/A	7,689	38,644
	McDonalds Corporation	N/A	4,536	80,421
	Medtronic PLC	N/A	4,067	82,760
	Merck & Co. Inc. New	N/A	8,759	30,656
	Microsoft Corporation	N/A	2,158	302,688
	Mondelez International	N/A	3,207	13,262
	Motorola Solutions Inc.	N/A	6,156	27,170
	Novartis AG Sponsored ADR	N/A	7,461	8,747
	Nucor Corporation	N/A	2,765	22,830
	Organon & Co.	N/A	420	1,218
	Pepsico Incorporated	N/A	4,113	52,113
	Pfizer Inc.	N/A	12,871	29,525
	Philip Morris International	N/A	10,643	28,500
	Procter & Gamble	N/A	6,218	81,790
	Royal Dutch Shell A	N/A	10,672	17,360
	Southwest Airlines Company	N/A	6,860	42,840
	Stryker Corporation	N/A	3,516	213,936
	Sylvamo Corp.	N/A	449	558
	Verizon Communications, Inc.	N/A	6,562	10,392
	Viatis Inc.	N/A	1,214	1,245
	Vodafone Group PLC ADR New	N/A	1,655	1,493
	Walt Disney Company	N/A	16,700	92,934
	WEC Energy Group Inc.	N/A	4,141	48,535
	Wells Fargo & Company	N/A	10,232	9,596
	YUM Brands	N/A	819	27,772
	Zimmer Biomet Holdings Inc.	N/A	16,204	38,112
			462,344	3,220,193
	Corporate bonds			
	Kimberly-Clark Corporation	3/01/2022, 2.400%, \$150,000	146,769	150,526
	Caterpillar Financial Corp.	4/15/2022, 2.735%, \$100,000	100,000	100,485
	Schlumberger Investment SA	12/01/2023, 3.650%, \$50,000	51,000	52,229
			297,769	303,240
	U.S. Government agency bonds			
	FHLB	4/5/2023, 0.220%, \$200,000	200,000	199,514
	FFCB	9/3/2024, 0.480%, \$200,000	200,000	198,787
	FHLB	8/25/2025, 0.550%, \$100,000	100,000	97,901
	FFCB	1/22/2027, 0.740%, \$250,000	250,000	242,856
	FFCB	2/26/2029, 1.200%, \$150,000	147,749	145,087
			897,749	884,145
	Municipal bonds			
	Springport MI Public School	5/21/2022, 4.000%, \$60,000	63,241	60,736
	Michigan State Housing Development	6/1/2023, 0.450%, \$40,000	40,001	39,987
	Arkansas State	7/1/2027, 3.000%, \$100,000	103,934	101,393
			207,176	202,116
	Employer common stock			
	* HCB Financial Corp.	Stock, 73,071 shares	1,504,718	2,085,461
	Total investments			<u>\$ 18,028,159</u>

* Represents a party-in-interest to the Plan.

N/A - Not applicable - Cost information is not required with respect to participant or beneficiary-directed transactions under an individual account plan.

EIN: 38-0633620

Plan number: 002

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

A This return/report is for:

☐ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☒ a single-employer plan	☐ a DFE (specify) _____

B This return/report is:

☐ the first return/report	☐ the final return/report
☐ an amended return/report	☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ☐

D Check box if filing under:

☐ Form 5558	☐ automatic extension	☐ the DFVC program
☐ special extension (enter description) _____		

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information —enter all requested information	
1a Name of plan Highpoint Community Bank Profit Sharing Plan	1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan 12/31/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Highpoint Community Bank 150 W. Court Street Hasting MI 49058	2b Employer Identification Number (EIN) 38-0633620 2c Plan Sponsor's telephone number 269-945-2401 2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Randolph L. Teegardin</u>	<u>7/1-2022</u>	Randoulph Teegardin
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Randolph L. Teegardin</u>	<u>7/1-2022</u>	<u>Randoulph Teegardin</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number 	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	108
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	87
a(2) Total number of active participants at the end of the plan year		6a(2)	78
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	25
d Subtotal. Add lines 6a(2), 6b, and 6c.....		6d	104
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e.....		6f	104
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	101
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2H 2J 2K 2O			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan Highpoint Community Bank Profit Sharing Plan	B Three-digit plan number (PN) ►	002
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C Plan sponsor's name as shown on line 2a of Form 5500 Highpoint Community Bank	D Employer Identification Number (EIN) 38-0633620
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Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
 Transamerica Life Insurance Company

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	512176-000	100	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	4,922

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

Watkins Ross
 200 Ottawa Avenue NW
 Suite 600
 Grand Rapids MI 49503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	4,922	Recordkeeping	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	330,529

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	0
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ Stable Value Option

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)		
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)..... ▶	7c(5)		

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan Highpoint Community Bank Profit Sharing Plan	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 Highpoint Community Bank	D Employer Identification Number (EIN) 38-0633620	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
 Transamerica Retirement Solutions, 13-3689044

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

Transamerica Retirement Solutions

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 67 37 52 62 64	Recordkeeper	22,700	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

Mesirow Financial, Inc.

36-3194849

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	Plan investment advisory	1,966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

Watkins Ross & Co.

38-1477362

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 64	Recordkeeper	600	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan Highpoint Community Bank Profit Sharing Plan	B Three-digit plan number (PN) ▶	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 Highpoint Community Bank	D Employer Identification Number (EIN) 38-0633620	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>Invesco Stable Value Trust Ret Opt</u>
--

b Name of sponsor of entity listed in (a): <u>Transamerica Life Insurance Company</u>
--

c EIN-PN <u>39-0989781 377</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 330,529
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:
--

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
--

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:
--

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
--

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:
--

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
--

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan Highpoint Community Bank Profit Sharing Plan	B Three-digit plan number (PN) ► 002	
C Plan sponsor's name as shown on line 2a of Form 5500 Highpoint Community Bank	D Employer Identification Number (EIN) 38-0633620	

Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets			
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	719,708	547,944
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	713,319	330,529
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	12,171,386	15,064,225

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 2,089,991	2,085,461
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation.....	1e	
f	Total assets (add all amounts in lines 1a through 1e).....	1f 15,694,404	18,028,159
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l 15,694,404	18,028,159

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A) 306,324	
	(B) Participants.....	2a(1)(B) 409,771	
	(C) Others (including rollovers).....	2a(1)(C) 153,835	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)	869,930
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	
	(C) Corporate debt instruments.....	2b(1)(C)	
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock.....	2b(2)(B) 390,451	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)	390,451
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B) 1,596,746	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)	1,596,746

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2,857,127

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	491,898	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		491,898
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	31,474	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		31,474
j Total expenses. Add all expense amounts in column (b) and enter total	2j		523,372

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2,333,755
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: Andrews Hooper Pavlik PLC

(2) EIN: 38-3133790

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b	X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c	X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d	X	
e Was this plan covered by a fidelity bond?	4e	X	3,000,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f	X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h	X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X	
l Has the plan failed to provide any benefit when due under the plan?	4l	X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>Highpoint Community Bank Profit Sharing Plan</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>Highpoint Community Bank</u>	D Employer Identification Number (EIN) <u>38-0633620</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>39-0989781</u> <u>20-1444356</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u> </u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes	☐ No	☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month <u> </u> Day <u> </u> Year <u> </u> If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	<u> </u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u> </u>	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	<u> </u>	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☒ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a	Name of contributing employer		
b	EIN	c	Dollar amount contributed by employer
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year 		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 		
	(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): 		

a	Name of contributing employer		
b	EIN	c	Dollar amount contributed by employer
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year 		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 		
	(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): 		

a	Name of contributing employer		
b	EIN	c	Dollar amount contributed by employer
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year 		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 		
	(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): 		

a	Name of contributing employer		
b	EIN	c	Dollar amount contributed by employer
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year 		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 		
	(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): 		

a	Name of contributing employer		
b	EIN	c	Dollar amount contributed by employer
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year 		
e	Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 		
	(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): 		

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Highpoint Community Bank Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money market			
	Northern Trust Co.	19-Trust Cash Reserve	\$ 381,439	\$ 381,439
	Certificates of deposit			
	Wells Fargo Bank North America	1/18/2024, 3.156%, \$60,000	60,000	63,099
	Commercial State Bank	7/3/2024, 2.150%, \$100,000	100,000	103,406
			160,000	166,505
	Mutual funds			
	American Funds	The Income Fund of America Class R-4	N/A	589,629
	American Funds	New Perspective Fund Class R-5	N/A	262,823
	American Funds	New World Class R-4	N/A	152,456
	BlackRock	Equity Dividend Fund Institutional Shares	N/A	465,962
	Columbia	Small Cap Index Fund II Institutional Class	N/A	274,150
	Fidelity	Contrafund Fund	N/A	1,118,729
	Fidelity	Select Technology Portfolio	N/A	494,352
	First Eagle	Global Fund Class A	N/A	150,221
	Franklin	Income Fund Advisor Class	N/A	29,704
	Goldman Sachs	Real Estate Institutional	N/A	320,478
	Ivy Funds	Mid Cap Growth Fund Class Y	N/A	111,612
	Ivy Funds	Small Cap Growth Fund Class Y	N/A	199,890
	iShares	S&P 500 Index Fund Class K	N/A	80,297
	JPMorgan	Equity Income Fund Class R-6	N/A	1,094,953
	Loomis Sayles	Limited Term Government and Agency Fund Class Y	N/A	94,646
	Lord Abbett	Short Duration Income Fund Class R-3	N/A	81,215
	Morgan Stanley	Global Fixed Income Opportunities Fund Class I	N/A	100,894
	Northern	International Equity Index Fund	N/A	394,843
	Northern	Mid Cap Index Fund	N/A	95,469
	Northern	Small Cap Value Fund	N/A	241,347
	PIMCO	High Yield Fund Institutional Class	N/A	74,470
	PIMCO	International Bond Fund (U.S. Dollar-Hedged) Institutional	N/A	53,862
	PIMCO	Investment Grade Credit Bond Fund Class A	N/A	411,438
	T. Rowe Price	Retirement Balanced Fund	N/A	61,825
	T. Rowe Price	U.S. Treasury Intermediate Fund	N/A	187,364
	TIAA-CREF	High Yield Fund Institutional Class	N/A	115,081
	Vanguard	Mid Cap Value Index Fund Admiral Shares	N/A	555,983
				7,813,693
	Mutual funds - international equities			
	Fidelity	Canada Fund	25,654	32,691
	Fidelity	Emerging Asia Fund	52,078	76,934
	Fidelity	Latin America Fund	16,574	7,119
	Harbor	International Fund	44,297	44,748
	Oberweis	International Opportunities Fund	16,626	20,001
	Wasatch	International Opportunities Fund Investor Class	14,137	19,000
			169,366	200,493
	Collective investment trusts			
	T. Rowe Price	Retirement 2015 Fund	N/A	628
	T. Rowe Price	Retirement 2020 Fund	N/A	436
	T. Rowe Price	Retirement 2025 Fund	N/A	2,095,151
	T. Rowe Price	Retirement 2030 Fund	N/A	95,489
	T. Rowe Price	Retirement 2035 Fund	N/A	2,094

* Represents a party-in-interest to the Plan.

N/A - Not applicable

(d) - Cost information is not required with respect to participant or beneficiary-directed transactions under an individual account plan.

EIN: 38-0633620

Plan number: 002

Highpoint Community Bank Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Collective investment trusts (continued)				
	T. Rowe Price	Retirement 2040 Fund	N/A \$	186,254
	T. Rowe Price	Retirement 2045 Fund	N/A	25,676
	T. Rowe Price	Retirement 2050 Fund	N/A	19,039
	T. Rowe Price	Retirement 2055 Fund	N/A	10,724
	T. Rowe Price	Retirement 2060 Fund	N/A	4,211
	T. Rowe Price	Retirement 2065 Fund	N/A	643
			N/A	2,440,345
Pooled separate account				
*	Invesco	Stable Value Trust Ret Opt	N/A	330,529
Common stocks				
	3M CO	N/A	13,062	35,526
	Abbott Laboratories	N/A	10,487	211,110
	AbbVie	N/A	7,146	135,400
	Air Products & Chemicals Inc.	N/A	11,070	30,426
	Altria Group	N/A	7,652	23,695
	America Movil S.A. De C.V., Series L	N/A	1,665	10,555
	American Express	N/A	2,801	81,800
	Ameriprise Financial	N/A	5,320	60,332
	Apple, Inc.	N/A	7,166	355,140
	Archer Daniels Midland Company	N/A	2,110	13,518
	AT&T Inc.	N/A	20,125	24,600
	Biogen IDEC	N/A	4,107	119,960
	Boeing Co.	N/A	6,347	60,396
	Bristol-Myers Squibb Company	N/A	8,649	31,175
	Chevron Corporation	N/A	7,548	23,470
	Cigna Corp. New Com.	N/A	308	9,415
	Coca Cola Company	N/A	8,587	59,210
	Colgate-Palmolive Co.	N/A	13,440	34,136
	Corteva Inc.	N/A	859	3,735
	Deere & Co.	N/A	15,152	68,578
	Dow Inc.	N/A	2,821	4,481
	Federal National Mtg. Assoc.	N/A	15,558	410
	First Fin'l Bank of Ohio Aka Nbh	N/A	2,366	12,190
	Ford Motor Company	N/A	2,118	6,231
	Gap Incorporated	N/A	1,879	5,295
	General Dynamics	N/A	13,294	20,847
	General Electric Co.	N/A	12,148	5,904
	GlaxoSmithKline PLC	N/A	8,129	13,230
	Halliburton Company	N/A	7,715	22,870
	Hanesbrands	N/A	2,161	5,016
	Harley Davidson Inc.	N/A	4,376	3,769
	Home Depot	N/A	2,388	83,002
	Intel Corporation	N/A	9,717	25,750
	International Business Machines Corp.	N/A	7,600	53,464
	International Paper	N/A	7,011	9,396
	J.M. Smuckers Company	N/A	4,356	13,582
	Jacobs Engineering Group Inc.	N/A	4,555	97,461
	JP Morgan Chase	N/A	8,344	63,340
	Kellogg Company	N/A	14,347	19,326
	Kohls Corporation	N/A	2,852	24,695
	Kraft Heinz	N/A	2,268	3,590

* Represents a party-in-interest to the Plan.

N/A - Not applicable

(d) - Cost information is not required with respect to participant or beneficiary-directed transactions under an individual account plan.

EIN: 38-0633620

Plan number: 002

Highpoint Community Bank Profit Sharing Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Common stocks (continued)				
	Kyndryl Holdings, Inc.	N/A	\$ 168	\$ 1,448
	Lilly Eli & Company	N/A	12,485	27,622
	McCormick & Co. Inc. Com. Non-Vt	N/A	7,689	38,644
	McDonalds Corporation	N/A	4,536	80,421
	Medtronic PLC	N/A	4,067	82,760
	Merck & Co. Inc. New	N/A	8,759	30,656
	Microsoft Corporation	N/A	2,158	302,688
	Mondelez International	N/A	3,207	13,262
	Motorola Solutions Inc.	N/A	6,156	27,170
	Novartis AG Sponsored ADR	N/A	7,461	8,747
	Nucor Corporation	N/A	2,765	22,830
	Organon & Co.	N/A	420	1,218
	Pepsico Incorporated	N/A	4,113	52,113
	Pfizer Inc.	N/A	12,871	29,525
	Philip Morris International	N/A	10,643	28,500
	Procter & Gamble	N/A	6,218	81,790
	Royal Dutch Shell A	N/A	10,672	17,360
	Southwest Airlines Company	N/A	6,860	42,840
	Stryker Corporation	N/A	3,516	213,936
	Sylvamo Corp.	N/A	449	558
	Verizon Communications, Inc.	N/A	6,562	10,392
	Viatris Inc.	N/A	1,214	1,245
	Vodafone Group PLC ADR New	N/A	1,655	1,493
	Walt Disney Company	N/A	16,700	92,934
	WEC Energy Group Inc.	N/A	4,141	48,535
	Wells Fargo & Company	N/A	10,232	9,596
	YUM Brands	N/A	819	27,772
	Zimmer Biomet Holdings Inc.	N/A	16,204	38,112
			462,344	3,220,193
Corporate bonds				
	Kimberly-Clark Corporation	3/01/2022, 2.400%, \$150,000	146,769	150,526
	Caterpillar Financial Corp.	4/15/2022, 2.735%, \$100,000	100,000	100,485
	Schlumberger Investment SA	12/01/2023, 3.650%, \$50,000	51,000	52,229
			297,769	303,240
U.S. Government agency bonds				
	FHLB	4/5/2023, 0.220%, \$200,000	200,000	199,514
	FFCB	9/3/2024, 0.480%, \$200,000	200,000	198,787
	FHLB	8/25/2025, 0.550%, \$100,000	100,000	97,901
	FFCB	1/22/2027, 0.740%, \$250,000	250,000	242,856
	FFCB	2/26/2029, 1.200%, \$150,000	147,749	145,087
			897,749	884,145
Municipal bonds				
	Springport MI Public School	5/21/2022, 4.000%, \$60,000	63,241	60,736
	Michigan State Housing Development	6/1/2023, 0.450%, \$40,000	40,001	39,987
	Arkansas State	7/1/2027, 3.000%, \$100,000	103,934	101,393
			207,176	202,116
Employer common stock				
*	HCB Financial Corp.	Stock, 73,071 shares	1,504,718	2,085,461
Total investments				\$ 18,028,159

* Represents a party-in-interest to the Plan.

N/A - Not applicable - Cost information is not required with respect to participant or beneficiary-directed transactions under an individual account plan.

EIN: 38-0633620

Plan number: 002

Audited Financial Statements
and Other Supplementary Information

Highpoint Community Bank Profit Sharing Plan

*Years Ended December 31, 2021 and 2020
with Report of Independent Auditors*

Highpoint Community Bank Profit Sharing Plan

Audited Financial Statements and Other Supplementary Information

Years Ended December 31, 2021 and 2020

Contents

Report of Independent Auditors.....	1
Audited Financial Statements	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	8
Other Supplementary Information	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	18

Report of Independent Auditors

Trust Committee and Plan Sponsor
Highpoint Community Bank Profit Sharing Plan
Hastings, Michigan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of the Highpoint Community Bank Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the participant-directed portion of the Highpoint Community Bank Profit Sharing Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit of the participant-directed investments need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification related to the participant-directed investments from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the 2021 financial statements referred to above related to the participant-directed assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Highpoint Community Bank Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Highpoint Community Bank Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if

there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Highpoint Community Bank Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Highpoint Community Bank Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the participant-directed certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other

than that agreed to or derived from the participant-directed certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the participant-directed certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the financial statements of the Highpoint Community Bank Profit Sharing Plan as of and for the year ended December 31, 2020. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the participant-directed information certified by a qualified institution. In our report dated June 10, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements and supplemental schedule, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Andrews Hooper Pavlik PLC

Grand Rapids, Michigan
June 2, 2022

Highpoint Community Bank Profit Sharing Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
Assets		
Participant-directed investments:		
Investments held in mutual funds, at fair value	\$ 7,813,693	\$ 6,265,595
Investments held in collective investment trusts, at fair value	2,440,345	1,731,094
Investment contract held in a pooled separate account, at net asset value	330,529	713,319
Total participant-directed investments	10,584,567	8,710,008
Nonparticipant-directed investments, at fair value:		
Money market	381,439	445,661
Certificates of deposit	166,505	274,046
Mutual funds – international equities	200,493	205,729
Common stocks	3,220,193	2,707,464
Corporate bonds	303,240	409,446
U.S. Government agency bonds	884,145	749,170
Municipal bonds	202,116	102,889
Employer common stock	2,085,461	2,089,991
Total nonparticipant-directed investments, at fair value	7,443,592	6,984,396
Net assets available for benefits	\$ 18,028,159	\$ 15,694,404

See accompanying notes.

Highpoint Community Bank Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

	Participant- directed	Nonparticipant- directed	Total
Additions			
Investment income:			
Interest and dividend income	\$ 253,358	\$ 137,093	\$ 390,451
Net realized and unrealized appreciation in fair value of investments	1,171,378	425,368	1,596,746
Total investment income	1,424,736	562,461	1,987,197
Contributions:			
Employer:			
Cash	86,324	90,000	176,324
Employer common stock	-	130,000	130,000
Total employer contributions	86,324	220,000	306,324
Participant contributions	409,771	-	409,771
Rollover contributions	153,835	-	153,835
Total contributions	649,930	220,000	869,930
Total additions	2,074,666	782,461	2,857,127
Deductions			
Benefit payments to participants	168,633	323,265	491,898
Administrative expenses	31,474	-	31,474
Total deductions	200,107	323,265	523,372
Net change in net assets available for benefits	1,874,559	459,196	2,333,755
Net assets available for benefits as of beginning of year	8,710,008	6,984,396	15,694,404
Net assets available for benefits as of end of year	\$ 10,584,567	\$ 7,443,592	\$ 18,028,159

See accompanying notes.

Highpoint Community Bank Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2020

	Participant- directed	Nonparticipant- directed	Total
Additions			
Investment income:			
Interest and dividend income	\$ 128,718	\$ 145,218	\$ 273,936
Net realized and unrealized appreciation in fair value of investments	747,580	233,299	980,879
Total investment income	876,298	378,517	1,254,815
Contributions:			
Employer:			
Cash	79,948	100,000	179,948
Employer common stock	-	165,000	165,000
Total employer contributions	79,948	265,000	344,948
Participant contributions	409,055	-	409,055
Rollover contributions	44,001	-	44,001
Total contributions	533,004	265,000	798,004
Total additions	1,409,302	643,517	2,052,819
Deductions			
Benefit payments to participants	175,653	285,730	461,383
Administrative expenses	18,876	-	18,876
Total deductions	194,529	285,730	480,259
Net change in net assets available for benefits	1,214,773	357,787	1,572,560
Net assets available for benefits as of beginning of year	7,495,235	6,626,609	14,121,844
Net assets available for benefits as of end of year	\$ 8,710,008	\$ 6,984,396	\$ 15,694,404

See accompanying notes.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies

The following description of the Highpoint Community Bank Profit Sharing Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Highpoint Community Bank (Bank). The Plan is comprised of three components: 401(k), profit sharing, and employee stock ownership plan (ESOP). Bank employees are eligible to make employee pay deferrals to the 401(k) on the first day of the pay period following their date of hire and attainment of age 21. Employees become eligible to participate in the ESOP and profit sharing portions of the Plan and to begin receiving employer matching contributions to the 401(k) portion of the Plan on the first day of the calendar quarter after attainment of age 21.

A Trust Fund has been established under the Plan to hold the Plan's assets. The Bank has been appointed as trustee.

Participants direct the investment of employee and employer contributions held in the 401(k) portion of the Plan. The trustee of the Plan directs the investment of employer contributions to the profit sharing and ESOP components of the Plan.

During the year ended December 31, 2021, the Plan was amended to remove the one-year service requirement to be eligible for employer matching contributions in the 401(k) portion of the Plan.

During the year ended December 31, 2020, the Plan was amended to clarify the amount and applicable valuation date of amounts distributed from the profit sharing and ESOP portions of the Plan and clarified the use of forfeitures related to each component of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Participant Accounts

Each participant's account is credited with the participant's voluntary 401(k) contribution and allocations of the Bank's ESOP, profit sharing, and 401(k) matching contributions; Plan earnings or losses; and administrative expenses. Allocations are based on the participant's earnings or account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All of the net assets available for benefits and changes in net assets available for benefits as of December 31, 2021 and 2020 are allocated to participants.

Contributions

Participant contributions to the Plan are elective and are in the form of pretax salary reductions subject to a minimum of 1% and maximum of 75% of compensation, as defined by the Plan, during any pay period. Total annual pay deferrals are not to exceed the maximum annual amount allowed by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participant contributions are deposited into the 401(k) portion of the Plan. Participants direct the investment of their contributions into various investment options offered in the 401(k) portion of the Plan.

The Bank may make matching contributions to the 401(k) portion of the Plan. Such matching contributions are determined on an annual basis. The matching contribution is calculated as 25% of participants' contributions up to 10% of participants' compensation. The Bank may also make contributions to the profit sharing and/or ESOP portions of the Plan, both of which are allocated to participant accounts based on the ratio that the participant's compensation for the Plan year bears to total compensation of all eligible participants for the Plan year, subject to certain limitations noted in the Plan agreement. Employer contributions to the ESOP and profit sharing portions of the Plan are discretionary and are determined on an annual basis.

Participants who do not have at least 1,000 hours of credited service during the Plan year are generally not eligible to receive employer matching contributions or allocations of the Bank's discretionary profit sharing and/or ESOP contributions for that year.

During the year ended December 31, 2021, there were \$86,324 of employer matching contributions to the 401(k) portion of the Plan, \$90,000 of employer profit sharing contributions, and \$130,000 of employer ESOP contributions.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Contributions (continued)

During the year ended December 31, 2020, there were \$79,948 of employer matching contributions to the 401(k) portion of the Plan, \$100,000 of employer profit sharing contributions, and \$165,000 of employer ESOP contributions.

Payments of Benefits

Participants are eligible to receive Plan distributions during employment upon reaching age 59½, if enduring a financial hardship, or if amounts were rolled into the Plan from a former employer's eligible retirement plan or the Bank's former pension plan. Upon termination of employment, including retirement, death, disability, or certain other reasons defined in the Plan agreement, a participant (or their designated beneficiary in the event of death) is eligible to receive a lump-sum payment equal to the participant's vested interest in their account. Distributions from a participant's balance held in the ESOP portion of the Plan must be made entirely in whole shares of employer stock and will be equal to the fair market value of the employer stock based upon the most recent appraised value before the distribution. Any partial share of employer stock will be distributed in cash. Benefits are recorded when paid.

Administrative Expenses

Certain administrative expenses are paid by the Plan. Expenses are paid to Transamerica Retirement Solutions, the third-party administrator related to investments held in the 401(k) portion of the Plan, from participant accounts related to asset management and certain participant-initiated transactions. Expenses related to the overall administration of the Plan are paid by the Bank and are therefore excluded from these financial statements.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer match portion of the 401(k), profit sharing contributions, and ESOP contributions of participants' accounts is based on years of vested service. A participant is 0% vested until three years of vested service and then 100% vested after three years of vested service, as defined by the Plan.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Forfeited Accounts

Forfeited nonvested accounts totaled \$296 as of December 31, 2021 and \$4,366 as of December 31, 2020. Forfeited balances of profit sharing and ESOP contributions are used to offset employer contributions. Forfeited balances of 401(k) matching contributions are used to offset administrative expenses of the Plan or employer matching contributions.

Hardship Withdrawals

The Plan agreement allows for participants to make hardship withdrawals of participant deferrals and earnings thereon held in the Plan, subject to certain requirements as defined in the Plan agreement. Hardship withdrawals of employer 401(k) matching, profit sharing, or ESOP contributions are not permitted by the Plan agreement. The Plan agreement does not allow for participants to obtain loans from the Plan.

Voting Rights

The trustee will generally vote all shares of Bank stock held in the trust fund in accordance with the Plan agreement. Participants may direct the trustee to vote their Bank stock regarding certain major corporate transactions as required by federal law.

Termination of the Plan

Although it has not expressed any intent to do so, the Bank has the right under the Plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the dissolution, merger, consolidation, or reorganization of the Bank, the Plan shall terminate, and the Trust Fund shall be liquidated unless the Plan is continued by a successor to the Bank. In the event of the termination or partial termination of the Plan, the accrued benefit of each affected participant shall become 100% vested in their account.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, results could differ from those estimates.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Basis of Accounting

The financial statements have been presented on the accrual basis of accounting in accordance with U.S. GAAP.

Valuation of Investments

One of the investments held by the Plan is the Invesco Stable Value Trust Return Opportunities Fund, which is an insurance company product held in a pooled separate account. The fair value of the pooled separate account is based on the fair value of the underlying assets owned by the pooled separate account which are generally based on observable inputs. The net asset value (NAV) per share is used as a practical expedient for determining the fair value of the pooled separate account. See Fair Value Measurements section for information regarding the valuation of other investments.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The change in the difference between fair value and the cost of investments held is combined with realized gains and losses on the sale of investments and reported in the statements of changes in net assets available for benefits as net realized and unrealized appreciation or depreciation in the fair value of investments on an annual basis. Realized gains and losses on the sale of investments represent the difference between the proceeds received and the original cost of investments sold.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Fair Value Measurements (continued)

Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2 – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 – Significant unobservable inputs that reflect an entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020.

- Money market and certificates of deposit: Valued at cost, which approximates fair value.
- Mutual funds, collective investment trusts, common stocks, corporate bonds, U.S. Government agency bonds, and municipal bonds: Valued using quoted market prices.
- Employer common stock: Valued using a third-party appraisal.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan and Significant Accounting Policies (continued)

Subsequent Events

Plan management has evaluated subsequent events for potential recognition and disclosure in the financial statements through June 2, 2022, which is the date the financial statements were available to be issued.

2. Federal Income Taxes

The Plan received an opinion letter from the Internal Revenue Service dated January 12, 2017 stating that the Plan is qualified under Section 401 of the IRC. The Plan is required to operate in conformity with the IRC to maintain its qualification. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and that the Plan and related trust are tax-exempt. Therefore, there is no provision for income taxes in the Plan's financial statements.

Generally, tax years 2018 through the current year remain open to examination. The plan administrator does not believe that the results from any examination of these open years would have a material adverse effect on the Plan.

3. Information Certified by the Custodian (Unaudited)

Reliance Trust Company held the participant-directed investment assets and executed related transactions as of and for the years ended December 31, 2021 and 2020. Substantially all information pertaining to the Plan's participant-directed investment balances and investment income included in the financial statements and supplemental schedule has been certified by them. This certified investment information has not been audited by independent accountants.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

4. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	Level 1	Level 2	Level 3	Funds at NAV ⁽¹⁾	Total
2021:					
Money market	\$ 381,439	\$ -	\$ -	\$ -	\$ 381,439
Certificates of deposit	166,505	-	-	-	166,505
Mutual funds	7,813,693	-	-	-	7,813,693
Mutual funds – international equities	200,493	-	-	-	200,493
Collective investment trusts	2,440,345	-	-	-	2,440,345
Pooled separate account	-	-	-	330,529	330,529
Common stocks	3,220,193	-	-	-	3,220,193
Corporate bonds	303,240	-	-	-	303,240
U.S. Government agency bonds	884,145	-	-	-	884,145
Municipal bonds	202,116	-	-	-	202,116
Employer common stock	-	-	2,085,461	-	2,085,461
Total investments at fair value	<u>\$ 15,612,169</u>	<u>\$ -</u>	<u>\$ 2,085,461</u>	<u>\$ 330,529</u>	<u>\$ 18,028,159</u>

	Level 1	Level 2	Level 3	Funds at NAV ⁽¹⁾	Total
2020:					
Money market	\$ 445,661	\$ -	\$ -	\$ -	\$ 445,661
Certificates of deposit	274,046	-	-	-	274,046
Mutual funds	6,265,595	-	-	-	6,265,595
Mutual funds – international equities	205,729	-	-	-	205,729
Collective investment trusts	1,731,094	-	-	-	1,731,094
Pooled separate account	-	-	-	713,319	713,319
Common stocks	2,707,464	-	-	-	2,707,464
Corporate bonds	409,446	-	-	-	409,446
U.S. Government agency bonds	749,170	-	-	-	749,170
Municipal bonds	102,889	-	-	-	102,889
Employer common stock	-	-	2,089,991	-	2,089,991
Total investments at fair value	<u>\$ 12,891,094</u>	<u>\$ -</u>	<u>\$ 2,089,991</u>	<u>\$ 713,319</u>	<u>\$ 15,694,404</u>

⁽¹⁾ Investments are measured at fair value using NAV as a practical expedient and are not classified within the fair value hierarchy. The fair value amounts permit reconciliation of investments in the fair value hierarchy table to amounts presented in the statements of net assets available for benefits.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

4. Fair Value Measurements (continued)

The Highpoint Community Bank common stock held by the Plan is reported at fair value based upon an annual independent appraisal. This appraisal was based upon a weighted average of the earnings value method, equity base method, and actual market transactions in the stock. The appraisal took into account historical and current Bank performance, earnings per share data, cash flow and net income, return on assets, return on equity, fair value of the Company assets and liabilities, as well as a discount for lack of marketability.

Plan management accumulates the data for the appraiser from the financial statements of the Plan and Highpoint Community Bank.

Changes in Level 3 investments measured at fair value on a recurring basis were as follows:

Balance as of January 1, 2020	\$ 2,220,642
Distributions from the ESOP plan	(284)
Unrealized losses	<u>(130,367)</u>
Balance as of December 31, 2020	2,089,991
Unrealized losses	<u>(4,530)</u>
Balance as of December 31, 2021	<u>\$ 2,085,461</u>

Amount of total losses for the period included in changes in net assets attributable to the change in unrealized losses related to assets still held at the reporting date as Level 3	<u>\$ (4,530)</u>
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The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value at the reporting date.

5. Investment in Pooled Separate Account

The Plan currently holds an investment with Reliance Trust Company, the custodian of the Plan's participant-directed investments, with a NAV of \$330,529 as of December 31, 2021 and \$713,319 as of December 31, 2020. The Plan custodian maintains the contributions in a pooled separate account which is subsequently invested in one underlying mutual fund traded on an established market. The pooled separate account, an Invesco Stable Value Trust Return Opportunities Fund, is valued daily using publicly available quoted market prices, and participants bear the investment risks. There are no unfunded commitments related to the investment, and the redemption

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2021

5. Investment in Pooled Separate Account (continued)

frequency and redemption notice period are both on a daily basis. Participants may generally transfer units out of the pooled separate account at any time. In the event of full or partial contract discontinuance, a hold period of 365 days or more may apply.

As described in Note 1, the NAV is the relevant measurement attribute for this investment. NAV, as reported to the Plan by Reliance Trust Company, represents the principal invested plus investment gain or loss.

6. Transactions with Parties-in-Interest

Administrative expenses paid by the Bank include payments to the Plan's third-party administrators, legal counsel, and auditor for services to the Plan. These administrative expenses are considered party-in-interest transactions.

Purchases and sales of Bank common stock constitute transactions with a party-in-interest to the Plan. The Plan purchased 1,935 shares and sold zero shares of Bank common stock during the year ended December 31, 2021. The Plan purchased 1,204 shares and sold 9 shares of Bank common stock during the year ended December 31, 2020.

The Plan holds investments in certain managed funds of the custodian related to investments held in the participant-directed portion of the Plan. These funds totaled \$330,529 as of December 31, 2021 and \$713,319 as of December 31, 2020 in a fully benefit-responsive investment contract managed by Reliance Trust Company.

7. Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

Other Supplementary Information

Highpoint Community Bank Profit Sharing Plan
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money market			
	Northern Trust Co.	19-Trust Cash Reserve	\$ 381,439	\$ 381,439
	Certificates of deposit			
	Wells Fargo Bank North America	1/18/2024, 3.156%, \$60,000	60,000	63,099
	Commercial State Bank	7/3/2024, 2.150%, \$100,000	100,000	103,406
			160,000	166,505
	Mutual funds			
	American Funds	The Income Fund of America Class R-4	N/A	589,629
	American Funds	New Perspective Fund Class R-5	N/A	262,823
	American Funds	New World Class R-4	N/A	152,456
	BlackRock	Equity Dividend Fund Institutional Shares	N/A	465,962
	Columbia	Small Cap Index Fund II Institutional Class	N/A	274,150
	Fidelity	Contrafund Fund	N/A	1,118,729
	Fidelity	Select Technology Portfolio	N/A	494,352
	First Eagle	Global Fund Class A	N/A	150,221
	Franklin	Income Fund Advisor Class	N/A	29,704
	Goldman Sachs	Real Estate Institutional	N/A	320,478
	Ivy Funds	Mid Cap Growth Fund Class Y	N/A	111,612
	Ivy Funds	Small Cap Growth Fund Class Y	N/A	199,890
	iShares	S&P 500 Index Fund Class K	N/A	80,297
	JPMorgan	Equity Income Fund Class R-6	N/A	1,094,953
	Loomis Sayles	Limited Term Government and Agency Fund Class Y	N/A	94,646
	Lord Abbett	Short Duration Income Fund Class R-3	N/A	81,215
	Morgan Stanley	Global Fixed Income Opportunities Fund Class I	N/A	100,894
	Northern	International Equity Index Fund	N/A	394,843
	Northern	Mid Cap Index Fund	N/A	95,469
	Northern	Small Cap Value Fund	N/A	241,347
	PIMCO	High Yield Fund Institutional Class	N/A	74,470
	PIMCO	International Bond Fund (U.S. Dollar-Hedged) Institutional	N/A	53,862
	PIMCO	Investment Grade Credit Bond Fund Class A	N/A	411,438
	T. Rowe Price	Retirement Balanced Fund	N/A	61,825
	T. Rowe Price	U.S. Treasury Intermediate Fund	N/A	187,364
	TIAA-CREF	High Yield Fund Institutional Class	N/A	115,081
	Vanguard	Mid Cap Value Index Fund Admiral Shares	N/A	555,983
				7,813,693
	Mutual funds - international equities			
	Fidelity	Canada Fund	25,654	32,691
	Fidelity	Emerging Asia Fund	52,078	76,934
	Fidelity	Latin America Fund	16,574	7,119
	Harbor	International Fund	44,297	44,748
	Oberweis	International Opportunities Fund	16,626	20,001
	Wasatch	International Opportunities Fund Investor Class	14,137	19,000
			169,366	200,493
	Collective investment trusts			
	T. Rowe Price	Retirement 2015 Fund	N/A	628
	T. Rowe Price	Retirement 2020 Fund	N/A	436
	T. Rowe Price	Retirement 2025 Fund	N/A	2,095,151
	T. Rowe Price	Retirement 2030 Fund	N/A	95,489
	T. Rowe Price	Retirement 2035 Fund	N/A	2,094

* Represents a party-in-interest to the Plan.

N/A - Not applicable

(d) - Cost information is not required with respect to participant or beneficiary-directed transactions under an individual account plan.

EIN: 38-0633620

Plan number: 002

Highpoint Community Bank Profit Sharing Plan
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Collective investment trusts (continued)				
	T. Rowe Price	Retirement 2040 Fund	N/A \$	186,254
	T. Rowe Price	Retirement 2045 Fund	N/A	25,676
	T. Rowe Price	Retirement 2050 Fund	N/A	19,039
	T. Rowe Price	Retirement 2055 Fund	N/A	10,724
	T. Rowe Price	Retirement 2060 Fund	N/A	4,211
	T. Rowe Price	Retirement 2065 Fund	N/A	643
			N/A	2,440,345
Pooled separate account				
*	Invesco	Stable Value Trust Ret Opt	N/A	330,529
Common stocks				
	3M CO	N/A	13,062	35,526
	Abbott Laboratories	N/A	10,487	211,110
	AbbVie	N/A	7,146	135,400
	Air Products & Chemicals Inc.	N/A	11,070	30,426
	Altria Group	N/A	7,652	23,695
	America Movil S.A. De C.V., Series L	N/A	1,665	10,555
	American Express	N/A	2,801	81,800
	Ameriprise Financial	N/A	5,320	60,332
	Apple, Inc.	N/A	7,166	355,140
	Archer Daniels Midland Company	N/A	2,110	13,518
	AT&T Inc.	N/A	20,125	24,600
	Biogen IDEC	N/A	4,107	119,960
	Boeing Co.	N/A	6,347	60,396
	Bristol-Myers Squibb Company	N/A	8,649	31,175
	Chevron Corporation	N/A	7,548	23,470
	Cigna Corp. New Com.	N/A	308	9,415
	Coca Cola Company	N/A	8,587	59,210
	Colgate-Palmolive Co.	N/A	13,440	34,136
	Corteva Inc.	N/A	859	3,735
	Deere & Co.	N/A	15,152	68,578
	Dow Inc.	N/A	2,821	4,481
	Federal National Mtg. Assoc.	N/A	15,558	410
	First Fin'l Bank of Ohio Aka Nbh	N/A	2,366	12,190
	Ford Motor Company	N/A	2,118	6,231
	Gap Incorporated	N/A	1,879	5,295
	General Dynamics	N/A	13,294	20,847
	General Electric Co.	N/A	12,148	5,904
	GlaxoSmithKline PLC	N/A	8,129	13,230
	Halliburton Company	N/A	7,715	22,870
	Hanesbrands	N/A	2,161	5,016
	Harley Davidson Inc.	N/A	4,376	3,769
	Home Depot	N/A	2,388	83,002
	Intel Corporation	N/A	9,717	25,750
	International Business Machines Corp.	N/A	7,600	53,464
	International Paper	N/A	7,011	9,396
	J.M. Smuckers Company	N/A	4,356	13,582
	Jacobs Engineering Group Inc.	N/A	4,555	97,461
	JP Morgan Chase	N/A	8,344	63,340
	Kellogg Company	N/A	14,347	19,326
	Kohls Corporation	N/A	2,852	24,695
	Kraft Heinz	N/A	2,268	3,590

* Represents a party-in-interest to the Plan.

N/A - Not applicable

(d) - Cost information is not required with respect to participant or beneficiary-directed transactions under an individual account plan.

EIN: 38-0633620

Plan number: 002

Highpoint Community Bank Profit Sharing Plan
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common stocks (continued)			
	Kyndryl Holdings, Inc.	N/A	\$ 168	\$ 1,448
	Lilly Eli & Company	N/A	12,485	27,622
	McCormick & Co. Inc. Com. Non-Vt	N/A	7,689	38,644
	McDonalds Corporation	N/A	4,536	80,421
	Medtronic PLC	N/A	4,067	82,760
	Merck & Co. Inc. New	N/A	8,759	30,656
	Microsoft Corporation	N/A	2,158	302,688
	Mondelez International	N/A	3,207	13,262
	Motorola Solutions Inc.	N/A	6,156	27,170
	Novartis AG Sponsored ADR	N/A	7,461	8,747
	Nucor Corporation	N/A	2,765	22,830
	Organon & Co.	N/A	420	1,218
	Pepsico Incorporated	N/A	4,113	52,113
	Pfizer Inc.	N/A	12,871	29,525
	Philip Morris International	N/A	10,643	28,500
	Procter & Gamble	N/A	6,218	81,790
	Royal Dutch Shell A	N/A	10,672	17,360
	Southwest Airlines Company	N/A	6,860	42,840
	Stryker Corporation	N/A	3,516	213,936
	Sylvamo Corp.	N/A	449	558
	Verizon Communications, Inc.	N/A	6,562	10,392
	Viatris Inc.	N/A	1,214	1,245
	Vodafone Group PLC ADR New	N/A	1,655	1,493
	Walt Disney Company	N/A	16,700	92,934
	WEC Energy Group Inc.	N/A	4,141	48,535
	Wells Fargo & Company	N/A	10,232	9,596
	YUM Brands	N/A	819	27,772
	Zimmer Biomet Holdings Inc.	N/A	16,204	38,112
			462,344	3,220,193
	Corporate bonds			
	Kimberly-Clark Corporation	3/01/2022, 2.400%, \$150,000	146,769	150,526
	Caterpillar Financial Corp.	4/15/2022, 2.735%, \$100,000	100,000	100,485
	Schlumberger Investment SA	12/01/2023, 3.650%, \$50,000	51,000	52,229
			297,769	303,240
	U.S. Government agency bonds			
	FHLB	4/5/2023, 0.220%, \$200,000	200,000	199,514
	FFCB	9/3/2024, 0.480%, \$200,000	200,000	198,787
	FHLB	8/25/2025, 0.550%, \$100,000	100,000	97,901
	FFCB	1/22/2027, 0.740%, \$250,000	250,000	242,856
	FFCB	2/26/2029, 1.200%, \$150,000	147,749	145,087
			897,749	884,145
	Municipal bonds			
	Springport MI Public School	5/21/2022, 4.000%, \$60,000	63,241	60,736
	Michigan State Housing Development	6/1/2023, 0.450%, \$40,000	40,001	39,987
	Arkansas State	7/1/2027, 3.000%, \$100,000	103,934	101,393
			207,176	202,116
	Employer common stock			
	* HCB Financial Corp.	Stock, 73,071 shares	1,504,718	2,085,461
	Total investments			<u>\$ 18,028,159</u>

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Highpoint Community Bank Profit Sharing Plan

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	Money market			
	Northern Trust Co.	19-Trust Cash Reserve	\$ 381,439	\$ 381,439
	Certificates of deposit			
	Wells Fargo Bank North America	1/18/2024, 3.156%, \$60,000	60,000	63,099
	Commercial State Bank	7/3/2024, 2.150%, \$100,000	100,000	103,406
			160,000	166,505
	Mutual funds			
	American Funds	The Income Fund of America Class R-4	N/A	589,629
	American Funds	New Perspective Fund Class R-5	N/A	262,823
	American Funds	New World Class R-4	N/A	152,456
	BlackRock	Equity Dividend Fund Institutional Shares	N/A	465,962
	Columbia	Small Cap Index Fund II Institutional Class	N/A	274,150
	Fidelity	Contrafund Fund	N/A	1,118,729
	Fidelity	Select Technology Portfolio	N/A	494,352
	First Eagle	Global Fund Class A	N/A	150,221
	Franklin	Income Fund Advisor Class	N/A	29,704
	Goldman Sachs	Real Estate Institutional	N/A	320,478
	Ivy Funds	Mid Cap Growth Fund Class Y	N/A	111,612
	Ivy Funds	Small Cap Growth Fund Class Y	N/A	199,890
	iShares	S&P 500 Index Fund Class K	N/A	80,297
	JPMorgan	Equity Income Fund Class R-6	N/A	1,094,953
	Loomis Sayles	Limited Term Government and Agency Fund Class Y	N/A	94,646
	Lord Abbett	Short Duration Income Fund Class R-3	N/A	81,215
	Morgan Stanley	Global Fixed Income Opportunities Fund Class I	N/A	100,894
	Northern	International Equity Index Fund	N/A	394,843
	Northern	Mid Cap Index Fund	N/A	95,469
	Northern	Small Cap Value Fund	N/A	241,347
	PIMCO	High Yield Fund Institutional Class	N/A	74,470
	PIMCO	International Bond Fund (U.S. Dollar-Hedged) Institutional	N/A	53,862
	PIMCO	Investment Grade Credit Bond Fund Class A	N/A	411,438
	T. Rowe Price	Retirement Balanced Fund	N/A	61,825
	T. Rowe Price	U.S. Treasury Intermediate Fund	N/A	187,364
	TIAA-CREF	High Yield Fund Institutional Class	N/A	115,081
	Vanguard	Mid Cap Value Index Fund Admiral Shares	N/A	555,983
				7,813,693
	Mutual funds - international equities			
	Fidelity	Canada Fund	25,654	32,691
	Fidelity	Emerging Asia Fund	52,078	76,934
	Fidelity	Latin America Fund	16,574	7,119
	Harbor	International Fund	44,297	44,748
	Oberweis	International Opportunities Fund	16,626	20,001
	Wasatch	International Opportunities Fund Investor Class	14,137	19,000
			169,366	200,493
	Collective investment trusts			
	T. Rowe Price	Retirement 2015 Fund	N/A	628
	T. Rowe Price	Retirement 2020 Fund	N/A	436
	T. Rowe Price	Retirement 2025 Fund	N/A	2,095,151
	T. Rowe Price	Retirement 2030 Fund	N/A	95,489
	T. Rowe Price	Retirement 2035 Fund	N/A	2,094

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