

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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) ▶ 002
		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	Filed with authorized/valid electronic signature.	07/18/2023	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

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		5 107
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) 82
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 8
c Other retired or separated participants entitled to future benefits.....		6c 26
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 112
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 113
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 112
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 5
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)	9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
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
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(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	01/01/2022	12/31/2022

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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	4676

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	
	4676	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	613336

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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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--

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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	22186	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	1867	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	250	Yes ☒ No ☐	Yes ☒ No ☐	0	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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
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)
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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 39-0989781-377	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 613336
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
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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
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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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
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 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)	0	10000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	547944	498472
(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)	330529	613336
(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)	15064225	12707402

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	2085461	2928185
(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	18028159	16757395

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	18028159	16757395
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	340178	
(B) Participants	2a(1)(B)	437859	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		778037
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)	323453	
(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)		323453
(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)	-1864933	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1864933

		(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		-763443
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	480780	
(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)		480780
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)	26541	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		26541
j Total expenses. Add all expense amounts in column (b) and enter total	2j		507321
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1270764
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?			
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.)	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.)			
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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
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 41865
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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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, 2022 and 2021
with Report of Independent Auditors*

Highpoint Community Bank Profit Sharing Plan

Audited Financial Statements
and Other Supplementary Information

Years Ended December 31, 2022 and 2021

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Report of Independent Auditors

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

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the participant-directed portion of the Highpoint Community Bank Profit Sharing Plan's 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 audits of the participant-directed investments need not extend to any statements or information related to participant-directed 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 certifications related to the participant-directed investments from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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 (U.S. GAAP).

- The information in the 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

We conducted our audits 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 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 audits. 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 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP, 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 audits 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 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 U.S. GAAP.

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 U.S. GAAP.

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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 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 audits 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).

Andrews Hooper Pavlik PLC

Grand Rapids, Michigan
June 1, 2023

Highpoint Community Bank Profit Sharing Plan

Statements of Net Assets Available for Benefits

	December 31	
	2022	2021
Assets		
Participant-directed investments:		
Investments held in mutual funds, at fair value	\$ 6,336,291	\$ 7,813,693
Investments held in collective investment trusts, at fair value	2,124,410	2,440,345
Investment contract held in a pooled separate account, at net asset value	613,336	330,529
Total participant-directed investments	9,074,037	10,584,567
Nonparticipant-directed investments, at fair value:		
Money market	342,917	381,439
Certificates of deposit	155,555	166,505
Mutual funds – international equities	153,864	200,493
Common stocks	2,923,921	3,220,193
Corporate bonds	214,884	303,240
U.S. Government agency bonds	914,529	884,145
Municipal bonds	39,503	202,116
Employer common stock	2,928,185	2,085,461
Total nonparticipant-directed investments, at fair value	7,673,358	7,443,592
Employer contributions receivable - employer common stock	10,000	-
Net assets available for benefits	\$ 16,757,395	\$ 18,028,159

Highpoint Community Bank Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

	Participant- directed	Nonparticipant- directed	Total
Additions			
Investment income (loss):			
Interest and dividend income	\$ 174,726	\$ 148,727	\$ 323,453
Net realized and unrealized appreciation (depreciation) in fair value of investments	(1,994,681)	129,748	(1,864,933)
Total investment income (loss)	(1,819,955)	278,475	(1,541,480)
Contributions:			
Employer:			
Cash	90,178	110,000	200,178
Employer common stock	-	140,000	140,000
Total employer contributions	90,178	250,000	340,178
Participant contributions	437,859	-	437,859
Total contributions	528,037	250,000	778,037
Total additions (losses)	(1,291,918)	528,475	(763,443)
Deductions			
Benefit payments to participants	192,071	288,709	480,780
Administrative expenses	26,541	-	26,541
Total deductions	218,612	288,709	507,321
Net change in net assets available for benefits	(1,510,530)	239,766	(1,270,764)
Net assets available for benefits as of beginning of year	10,584,567	7,443,592	18,028,159
Net assets available for benefits as of end of year	\$ 9,074,037	\$ 7,683,358	\$ 16,757,395

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	<u>\$ 10,584,567</u>	<u>\$ 7,443,592</u>	<u>\$ 18,028,159</u>

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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) and to begin receiving employer matching contributions to the 401(k) portion of the Plan on the first day of the pay period that begins subsequent to their date of hire and attainment of age 21. Employees become eligible to participate in the ESOP and profit sharing portions of the Plan on the first day of the calendar quarter after attainment of age 21 and completion of one year of employment with the Bank.

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.

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

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, 2022 and 2021 are allocated to participants.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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

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 allocations of the Bank's discretionary profit sharing and/or ESOP contributions for that year.

During the year ended December 31, 2022, there were \$90,178 of employer matching contributions to the 401(k) portion of the Plan, \$110,000 of employer profit sharing contributions, and \$140,000 of employer ESOP contributions.

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, 2022

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

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.

Diversification

Participants that have reached age 55 and have completed ten or more years of participation within the Plan have the right to make an election to diversify a portion of their employer stock account by liquidating shares and transferring the value of such shares to the participant's participant-directed accounts in the Plan, as defined in the plan document.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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

Forfeited Accounts

Forfeited nonvested accounts totaled \$37 as of December 31, 2022 and \$296 as of December 31, 2021. 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, 2022

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 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.

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.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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

Fair Value Measurements (continued)

- 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, 2022 and 2021.

- 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.

Subsequent Events

Plan management has evaluated subsequent events for potential recognition and disclosure in the financial statements through June 1, 2023, 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 2019 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.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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, 2022 and 2021. 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.

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	Total
2022:				
Money market	\$ 342,917	\$ -	\$ -	\$ 342,917
Certificates of deposit	155,555	-	-	155,555
Mutual funds	6,336,291	-	-	6,336,291
Mutual funds – international equities	153,864	-	-	153,864
Collective investment trusts	2,124,410	-	-	2,124,410
Common stocks	2,923,921	-	-	2,923,921
Corporate bonds	214,884	-	-	214,884
U.S. Government agency bonds	914,529	-	-	914,529
Municipal bonds	39,503	-	-	39,503
Employer common stock	-	-	2,928,185	2,928,185
Total investments in the fair value hierarchy	<u>\$ 13,205,874</u>	<u>\$ -</u>	<u>\$ 2,928,185</u>	16,134,059
Investments measured at NAV				<u>613,336</u>
Total investments				<u>\$ 16,747,395</u>

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

4. Fair Value Measurements (continued)

	Level 1	Level 2	Level 3	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
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 in the fair value hierarchy	<u>\$ 15,612,169</u>	<u>\$ -</u>	<u>\$ 2,085,461</u>	17,697,630
Investments measured at NAV				330,529
Total investments				<u>\$ 18,028,159</u>

The employer common stock held by the Plan represents shares of Bank stock and 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 Bank 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 the Bank.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

4. Fair Value Measurements (continued)

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

Balance as of January 1, 2021	\$ 2,089,991
Contributions	130,000
Unrealized losses	<u>(134,530)</u>
Balance as of December 31, 2021	2,085,461
Contributions	140,000
Unrealized gains	744,588
Distributions from the ESOP plan	<u>(41,864)</u>
Balance as of December 31, 2022	<u>\$ 2,928,185</u>

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

\$ 744,588

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 \$613,336 as of December 31, 2022 and \$330,529 as of December 31, 2021. 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 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.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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. During the year ended December 31, 2022, the Plan purchased 12,080 shares of Bank common stock (1,935 shares during the year ended December 31, 2021). No shares of common stock were sold during the years ended December 31, 2022 or 2021. During the year ended December 31, 2022, 1,513 shares were distributed to a participant through a rollover to an external account (there were no rollovers of shares during the year ended December 31, 2021).

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 \$613,336 as of December 31, 2022 and \$330,529 as of December 31, 2021.

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, 2022

(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	\$ 342,917	\$ 342,917
Certificates of deposit				
	Wells Fargo Bank North America	1/18/2024, 3.156%, \$60,000	60,000	59,118
	Commercial State Bank	7/3/2024, 2.150%, \$100,000	100,000	96,437
			160,000	155,555
Mutual funds				
	American Funds	Income Fund of America Class R-4	N/A	565,670
	American Funds	New Perspective Fund Class R-5	N/A	214,203
	American Funds	New World Class R-4	N/A	130,943
	BlackRock	Equity Dividend Fund Institutional Shares	N/A	449,653
	Columbia	Small Cap Index Fund II Institutional Class	N/A	205,691
	Fidelity	Contrafund Fund	N/A	763,313
	Fidelity	Select Technology Portfolio	N/A	306,774
	First Eagle	Global Fund Class A	N/A	145,343
	Franklin	Income Fund Advisor Class	N/A	37,381
	Goldman Sachs	Real Estate Institutional	N/A	202,147
	Ivy Funds	Mid Cap Growth Fund Class Y	N/A	81,849
	Ivy Funds	Small Cap Growth Fund Class Y	N/A	155,800
	iShares	S&P 500 Index Fund Class K	N/A	84,222
	JPMorgan	Equity Income Fund Class R-6	N/A	853,655
	Loomis Sayles	Limited Term Government and Agency Fund Class Y	N/A	89,660
	Lord Abbett	Short Duration Income Fund Class R-3	N/A	76,597
	Morgan Stanley	Global Fixed Income Opportunities Fund Class I	N/A	67,310
	Northern	International Equity Index Fund	N/A	350,951
	Northern	Mid Cap Index Fund	N/A	90,169
	Northern	Small Cap Value Fund	N/A	222,110
	PIMCO	High Yield Fund Institutional Class	N/A	66,785
	PIMCO	International Bond Fund (U.S. Dollar-Hedged) Institutional Class	N/A	50,649
	PIMCO	Investment Grade Credit Bond Fund Class A	N/A	345,619
	T. Rowe Price	Retirement Balanced Fund	N/A	53,582
	T. Rowe Price	U.S. Treasury Intermediate Fund	N/A	165,817
	TIAA-CREF	High Yield Fund Institutional Class	N/A	60,115
	Vanguard	Mid Cap Value Index Fund Admiral Shares	N/A	500,283
			N/A	6,336,291
Mutual funds - international equities				
	Fidelity	Canada Fund	26,866	30,692
	Fidelity	Emerging Asia Fund	52,078	52,882
	Fidelity	Latin America Fund	17,193	7,228

* 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, 2022

(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
Mutual funds - international equities (continued)				
	Harbor	International Fund	\$ 45,399	\$ 38,432
	Oberweis	International Opportunities Fund	16,626	12,589
	Wasatch	International Opportunities Fund Investor Class	14,137	12,041
			<u>172,299</u>	<u>153,864</u>
Collective investment trusts				
	T. Rowe Price	Retirement 2015 Fund	N/A	2,329
	T. Rowe Price	Retirement 2020 Fund	N/A	1,210
	T. Rowe Price	Retirement 2025 Fund	N/A	1,783,359
	T. Rowe Price	Retirement 2030 Fund	N/A	82,560
	T. Rowe Price	Retirement 2035 Fund	N/A	19,719
	T. Rowe Price	Retirement 2040 Fund	N/A	156,703
	T. Rowe Price	Retirement 2045 Fund	N/A	25,297
	T. Rowe Price	Retirement 2050 Fund	N/A	30,683
	T. Rowe Price	Retirement 2055 Fund	N/A	9,076
	T. Rowe Price	Retirement 2060 Fund	N/A	9,596
	T. Rowe Price	Retirement 2065 Fund	N/A	3,878
			<u>N/A</u>	<u>2,124,410</u>
Pooled separate account				
*	Invesco	Stable Value Trust Ret Opt	N/A	613,336
Common stocks				
	3M CO	N/A	13,061	23,984
	Abbott Laboratories	N/A	10,487	164,685
	AbbVie	N/A	7,146	161,610
	Air Products & Chemicals Inc.	N/A	11,070	30,826
	Altria Group	N/A	7,652	22,855
	America Movil S.A. De C.V., Series L	N/A	1,665	9,100
	American Express	N/A	2,801	73,875
	Ameriprise Financial	N/A	5,320	62,274
	Apple, Inc.	N/A	7,166	259,860
	Archer Daniels Midland Company	N/A	2,110	18,570
	AT&T Inc.	N/A	15,347	18,410
	Biogen IDEC	N/A	4,107	138,460
	Boeing Co.	N/A	6,347	57,147
	Bristol-Myers Squibb Company	N/A	8,649	35,975
	Chevron Corporation	N/A	7,548	35,898
	Cigna Corp. New Com.	N/A	308	13,585
	Coca Cola Company	N/A	8,587	63,610
	Colgate-Palmolive Co.	N/A	13,440	31,516

* 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, 2022

(a) 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)			
Corteva Inc.	N/A	\$ 859	\$ 4,644
Deere & Co.	N/A	15,152	85,752
Dow Inc.	N/A	2,821	3,981
Federal National Mtg. Assoc.	N/A	15,558	177
First Fin'l Bank of Ohio Aka Nbh	N/A	2,366	12,115
Ford Motor Company	N/A	2,118	3,489
Gap Incorporated	N/A	1,879	3,384
General Dynamics	N/A	13,294	24,811
General Electric Co.	N/A	12,148	5,237
GlaxoSmithKline PLC	N/A	6,912	8,433
Haleon PLC	N/A	1,217	2,400
Halliburton Company	N/A	7,715	39,350
Hanesbrands	N/A	2,161	1,908
Harley Davidson Inc.	N/A	4,376	4,160
Home Depot	N/A	2,388	63,172
Intel Corporation	N/A	9,717	13,215
International Business Machines Corp.	N/A	7,600	56,356
International Paper	N/A	7,011	6,926
J.M. Smuckers Company	N/A	4,356	15,846
Jacobs Solutions	N/A	4,554	84,049
JP Morgan Chase	N/A	8,344	53,640
Kellogg Company	N/A	14,347	21,372
Kohls Corporation	N/A	2,852	12,625
Kraft Heinz	N/A	2,268	4,071
Kyndryl Holdings, Inc.	N/A	168	889
Lilly Eli & Company	N/A	12,485	36,584
McCormick & Co. Inc. Com. Non-Vt	N/A	7,689	33,156
McDonalds Corporation	N/A	4,536	79,059
Medtronic PLC	N/A	4,067	62,176
Merck & Co. Inc. New	N/A	8,759	44,380
Microsoft Corporation	N/A	2,158	215,838
Mondelez International	N/A	3,207	13,330
Motorola Solutions Inc.	N/A	6,156	25,771
Novartis AG Sponsored ADR	N/A	7,461	9,072
Nucor Corporation	N/A	2,765	26,362
Organon & Co.	N/A	420	1,117
Pepsico Incorporated	N/A	4,113	54,198
Pfizer Inc.	N/A	12,871	25,620
Philip Morris International	N/A	10,643	30,363
Procter & Gamble	N/A	6,218	75,780
Shell PLC	N/A	10,672	22,780
Southwest Airlines Company	N/A	6,860	33,670

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

N/A - Not applicable

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, 2022

(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)			
	Stryker Corporation	N/A	\$ 3,516	\$ 195,592
	Sylvamo Corp.	N/A	449	972
	Verizon Communications, Inc.	N/A	6,562	7,880
	Viatis Inc.	N/A	1,214	1,024
	Vodafone Group PLC ADR New	N/A	1,655	1,012
	Walt Disney Company	N/A	16,700	52,128
	Warner Bros Discovery, Inc.	N/A	5,268	2,531
	WEC Energy Group Inc.	N/A	4,141	46,880
	Wells Fargo & Company	N/A	10,232	8,258
	YUM Brands	N/A	819	25,616
	Zimmer Biomet Holdings Inc.	N/A	15,831	38,250
	ZimVie, Inc.	N/A	374	280
			462,833	2,923,921
	Corporate bonds			
	Schlumberger Investment SA	12/01/2023, 3.650%, \$50,000	51,000	49,381
	JPMorgan Chase	3/24/2024, 3.100%, \$70,000	70,000	67,910
	Goldman Sachs Group Inc.	7/29/2027, 5.000%, \$100,000	100,000	97,593
			221,000	214,884
	U.S. Government agency bonds			
	FHLB	4/5/2023, 0.220%, \$200,000	200,000	197,746
	FFCB	9/3/2024, 0.480%, \$200,000	200,000	186,151
	FHLB	8/25/2025, 0.110%, \$100,000	100,000	90,104
	FFCB	1/22/2027, 0.740%, \$250,000	250,000	216,810
	FHLB	9/16/2027, 4.500%, \$100,000	100,000	98,686
	FFCB	2/26/2029, 1.193%, \$150,000	147,749	125,032
			997,749	914,529
	Municipal bonds			
	Michigan State Housing Development	6/1/2023, 0.450%, \$40,000	40,001	39,503
	Employer common stock			
*	HCB Financial Corp.	Stock, 83,639 shares	1,791,122	2,928,185
	Total investments			<u>\$ 16,747,395</u>

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

N/A - Not applicable

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>
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- 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	<i>Randolph L. Teegardin</i> Signature of plan administrator	<u>July 18, 2023</u> Date	Randolph Teegardin Enter name of individual signing as plan administrator
SIGN HERE	<i>Randolph L. Teegardin</i> Signature of employer/plan sponsor	<u>July 18, 2023</u> Date	<i>Randolph L. Teegardin</i> 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 (2022)
v. 220413

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	5 107
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) 82
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 8
c Other retired or separated participants entitled to future benefits	6c 26
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 112
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 1
f Total. Add lines 6d and 6e	6f 113
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 112
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 5
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) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

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	01/01/2022	12/31/2022

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	4,676

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	
	4,676	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	613,336
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
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits (3) Interest credited during the year (4) Transferred from separate account (5) Other (specify below) ▶ 7c(1) 7c(2) 7c(3) 7c(4) 7c(5)		
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6)).	7d	0
e	Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier (3) Transferred to separate account (4) Other (specify below) ▶ 7e(1) 7e(2) 7e(3) 7e(4)		
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
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
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
---	--

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

(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

(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 37 52 62 64	Recordkeeper	22,186	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	1,867	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	250	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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan Highpoint Community Bank Profit Sharing Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">002</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ▶	002		
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: Invesco Stable Value Trust Ret Opt		
b Name of sponsor of entity listed in (a): Transamerica Life Insurance Company		
c EIN-PN 39-0989781 377	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 613,336

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)**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 ServiceDepartment 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

2022**This Form is Open to Public
Inspection**For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

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)	0	10,000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	547,944	498,472
(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)	330,529	613,336
(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)	15,064,225	12,707,402

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	2,085,461	2,928,185
(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	18,028,159	16,757,395

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	18,028,159	16,757,395
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	340,178	
(B) Participants	2a(1)(B)	437,859	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		778,037
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)	323,453	
(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)		323,453
(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)	-1,864,933	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1,864,933

		(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		- 763,443
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	480,780	
(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)		480,780
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)	26,541	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		26,541
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		507,321
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		- 1,270,764
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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
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>41,865</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)? ☐ 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 <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 (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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, 2022 and 2021
with Report of Independent Auditors*

Highpoint Community Bank Profit Sharing Plan

Audited Financial Statements
and Other Supplementary Information

Years Ended December 31, 2022 and 2021

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Report of Independent Auditors

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

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the participant-directed portion of the Highpoint Community Bank Profit Sharing Plan's 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 audits of the participant-directed investments need not extend to any statements or information related to participant-directed 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 certifications related to the participant-directed investments from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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 (U.S. GAAP).

- The information in the 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

We conducted our audits 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 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 audits. 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 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP, 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 audits 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 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 U.S. GAAP.

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 U.S. GAAP.

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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 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 audits 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).

Andrews Hooper Pavlik PLC

Grand Rapids, Michigan
June 1, 2023

Highpoint Community Bank Profit Sharing Plan

Statements of Net Assets Available for Benefits

	December 31	
	2022	2021
Assets		
Participant-directed investments:		
Investments held in mutual funds, at fair value	\$ 6,336,291	\$ 7,813,693
Investments held in collective investment trusts, at fair value	2,124,410	2,440,345
Investment contract held in a pooled separate account, at net asset value	613,336	330,529
Total participant-directed investments	9,074,037	10,584,567
Nonparticipant-directed investments, at fair value:		
Money market	342,917	381,439
Certificates of deposit	155,555	166,505
Mutual funds – international equities	153,864	200,493
Common stocks	2,923,921	3,220,193
Corporate bonds	214,884	303,240
U.S. Government agency bonds	914,529	884,145
Municipal bonds	39,503	202,116
Employer common stock	2,928,185	2,085,461
Total nonparticipant-directed investments, at fair value	7,673,358	7,443,592
Employer contributions receivable - employer common stock	10,000	-
Net assets available for benefits	\$ 16,757,395	\$ 18,028,159

Highpoint Community Bank Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

	Participant- directed	Nonparticipant- directed	Total
Additions			
Investment income (loss):			
Interest and dividend income	\$ 174,726	\$ 148,727	\$ 323,453
Net realized and unrealized appreciation (depreciation) in fair value of investments	(1,994,681)	129,748	(1,864,933)
Total investment income (loss)	(1,819,955)	278,475	(1,541,480)
Contributions:			
Employer:			
Cash	90,178	110,000	200,178
Employer common stock	-	140,000	140,000
Total employer contributions	90,178	250,000	340,178
Participant contributions	437,859	-	437,859
Total contributions	528,037	250,000	778,037
Total additions (losses)	(1,291,918)	528,475	(763,443)
Deductions			
Benefit payments to participants	192,071	288,709	480,780
Administrative expenses	26,541	-	26,541
Total deductions	218,612	288,709	507,321
Net change in net assets available for benefits	(1,510,530)	239,766	(1,270,764)
Net assets available for benefits as of beginning of year	10,584,567	7,443,592	18,028,159
Net assets available for benefits as of end of year	\$ 9,074,037	\$ 7,683,358	\$ 16,757,395

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

Notes to Financial Statements

December 31, 2022

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) and to begin receiving employer matching contributions to the 401(k) portion of the Plan on the first day of the pay period that begins subsequent to their date of hire and attainment of age 21. Employees become eligible to participate in the ESOP and profit sharing portions of the Plan on the first day of the calendar quarter after attainment of age 21 and completion of one year of employment with the Bank.

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.

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

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, 2022 and 2021 are allocated to participants.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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

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 allocations of the Bank's discretionary profit sharing and/or ESOP contributions for that year.

During the year ended December 31, 2022, there were \$90,178 of employer matching contributions to the 401(k) portion of the Plan, \$110,000 of employer profit sharing contributions, and \$140,000 of employer ESOP contributions.

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, 2022

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

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.

Diversification

Participants that have reached age 55 and have completed ten or more years of participation within the Plan have the right to make an election to diversify a portion of their employer stock account by liquidating shares and transferring the value of such shares to the participant's participant-directed accounts in the Plan, as defined in the plan document.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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

Forfeited Accounts

Forfeited nonvested accounts totaled \$37 as of December 31, 2022 and \$296 as of December 31, 2021. 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, 2022

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 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.

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.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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

Fair Value Measurements (continued)

- 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, 2022 and 2021.

- 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.

Subsequent Events

Plan management has evaluated subsequent events for potential recognition and disclosure in the financial statements through June 1, 2023, 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 2019 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.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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, 2022 and 2021. 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.

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	Total
2022:				
Money market	\$ 342,917	\$ -	\$ -	\$ 342,917
Certificates of deposit	155,555	-	-	155,555
Mutual funds	6,336,291	-	-	6,336,291
Mutual funds – international equities	153,864	-	-	153,864
Collective investment trusts	2,124,410	-	-	2,124,410
Common stocks	2,923,921	-	-	2,923,921
Corporate bonds	214,884	-	-	214,884
U.S. Government agency bonds	914,529	-	-	914,529
Municipal bonds	39,503	-	-	39,503
Employer common stock	-	-	2,928,185	2,928,185
Total investments in the fair value hierarchy	<u>\$ 13,205,874</u>	<u>\$ -</u>	<u>\$ 2,928,185</u>	<u>16,134,059</u>
Investments measured at NAV				613,336
Total investments				<u>\$ 16,747,395</u>

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

4. Fair Value Measurements (continued)

	Level 1	Level 2	Level 3	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
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 in the fair value hierarchy	\$ 15,612,169	\$ -	\$ 2,085,461	17,697,630
Investments measured at NAV				330,529
Total investments				<u>\$ 18,028,159</u>

The employer common stock held by the Plan represents shares of Bank stock and 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 Bank 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 the Bank.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

4. Fair Value Measurements (continued)

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

Balance as of January 1, 2021	\$ 2,089,991
Contributions	130,000
Unrealized losses	(134,530)
Balance as of December 31, 2021	<u>2,085,461</u>
Contributions	140,000
Unrealized gains	744,588
Distributions from the ESOP plan	(41,864)
Balance as of December 31, 2022	<u>\$ 2,928,185</u>

Amount of total gains for the period included in changes in net assets attributable to the change in unrealized gains related to assets still held at the reporting date as Level 3	<u>\$ 744,588</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 \$613,336 as of December 31, 2022 and \$330,529 as of December 31, 2021. 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 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.

Highpoint Community Bank Profit Sharing Plan

Notes to Financial Statements

December 31, 2022

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. During the year ended December 31, 2022, the Plan purchased 12,080 shares of Bank common stock (1,935 shares during the year ended December 31, 2021). No shares of common stock were sold during the years ended December 31, 2022 or 2021. During the year ended December 31, 2022, 1,513 shares were distributed to a participant through a rollover to an external account (there were no rollovers of shares during the year ended December 31, 2021).

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 \$613,336 as of December 31, 2022 and \$330,529 as of December 31, 2021.

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, 2022

(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	\$ 342,917	\$ 342,917
	Certificates of deposit			
	Wells Fargo Bank North America	1/18/2024, 3.156%, \$60,000	60,000	59,118
	Commercial State Bank	7/3/2024, 2.150%, \$100,000	100,000	96,437
			160,000	155,555
	Mutual funds			
	American Funds	Income Fund of America Class R-4	N/A	565,670
	American Funds	New Perspective Fund Class R-5	N/A	214,203
	American Funds	New World Class R-4	N/A	130,943
	BlackRock	Equity Dividend Fund Institutional Shares	N/A	449,653
	Columbia	Small Cap Index Fund II Institutional Class	N/A	205,691
	Fidelity	Contrafund Fund	N/A	763,313
	Fidelity	Select Technology Portfolio	N/A	306,774
	First Eagle	Global Fund Class A	N/A	145,343
	Franklin	Income Fund Advisor Class	N/A	37,381
	Goldman Sachs	Real Estate Institutional	N/A	202,147
	Ivy Funds	Mid Cap Growth Fund Class Y	N/A	81,849
	Ivy Funds	Small Cap Growth Fund Class Y	N/A	155,800
	iShares	S&P 500 Index Fund Class K	N/A	84,222
	JPMorgan	Equity Income Fund Class R-6	N/A	853,655
	Loomis Sayles	Limited Term Government and Agency Fund Class Y	N/A	89,660
	Lord Abbett	Short Duration Income Fund Class R-3	N/A	76,597
	Morgan Stanley	Global Fixed Income Opportunities Fund Class I	N/A	67,310
	Northern	International Equity Index Fund	N/A	350,951
	Northern	Mid Cap Index Fund	N/A	90,169
	Northern	Small Cap Value Fund	N/A	222,110
	PIMCO	High Yield Fund Institutional Class	N/A	66,785
	PIMCO	International Bond Fund (U.S. Dollar-Hedged) Institutional Class	N/A	50,649
	PIMCO	Investment Grade Credit Bond Fund Class A	N/A	345,619
	T. Rowe Price	Retirement Balanced Fund	N/A	53,582
	T. Rowe Price	U.S. Treasury Intermediate Fund	N/A	165,817
	TIAA-CREF	High Yield Fund Institutional Class	N/A	60,115
	Vanguard	Mid Cap Value Index Fund Admiral Shares	N/A	500,283
			N/A	6,336,291
	Mutual funds - international equities			
	Fidelity	Canada Fund	26,866	30,692
	Fidelity	Emerging Asia Fund	52,078	52,882
	Fidelity	Latin America Fund	17,193	7,228

* 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, 2022

(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
Mutual funds - international equities (continued)				
	Harbor	International Fund	\$ 45,399	\$ 38,432
	Oberweis	International Opportunities Fund	16,626	12,589
	Wasatch	International Opportunities Fund Investor Class	14,137	12,041
			172,299	153,864
Collective investment trusts				
	T. Rowe Price	Retirement 2015 Fund	N/A	2,329
	T. Rowe Price	Retirement 2020 Fund	N/A	1,210
	T. Rowe Price	Retirement 2025 Fund	N/A	1,783,359
	T. Rowe Price	Retirement 2030 Fund	N/A	82,560
	T. Rowe Price	Retirement 2035 Fund	N/A	19,719
	T. Rowe Price	Retirement 2040 Fund	N/A	156,703
	T. Rowe Price	Retirement 2045 Fund	N/A	25,297
	T. Rowe Price	Retirement 2050 Fund	N/A	30,683
	T. Rowe Price	Retirement 2055 Fund	N/A	9,076
	T. Rowe Price	Retirement 2060 Fund	N/A	9,596
	T. Rowe Price	Retirement 2065 Fund	N/A	3,878
			N/A	2,124,410
Pooled separate account				
*	Invesco	Stable Value Trust Ret Opt	N/A	613,336
Common stocks				
	3M CO	N/A	13,061	23,984
	Abbott Laboratories	N/A	10,487	164,685
	AbbVie	N/A	7,146	161,610
	Air Products & Chemicals Inc.	N/A	11,070	30,826
	Altria Group	N/A	7,652	22,855
	America Movil S.A. De C.V., Series L	N/A	1,665	9,100
	American Express	N/A	2,801	73,875
	Ameriprise Financial	N/A	5,320	62,274
	Apple, Inc.	N/A	7,166	259,860
	Archer Daniels Midland Company	N/A	2,110	18,570
	AT&T Inc.	N/A	15,347	18,410
	Biogen IDEC	N/A	4,107	138,460
	Boeing Co.	N/A	6,347	57,147
	Bristol-Myers Squibb Company	N/A	8,649	35,975
	Chevron Corporation	N/A	7,548	35,898
	Cigna Corp. New Com.	N/A	308	13,585
	Coca Cola Company	N/A	8,587	63,610
	Colgate-Palmolive Co.	N/A	13,440	31,516

* 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, 2022

(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)			
	Corteva Inc.	N/A	\$ 859	\$ 4,644
	Deere & Co.	N/A	15,152	85,752
	Dow Inc.	N/A	2,821	3,981
	Federal National Mtg. Assoc.	N/A	15,558	177
	First Fin'l Bank of Ohio Aka Nbh	N/A	2,366	12,115
	Ford Motor Company	N/A	2,118	3,489
	Gap Incorporated	N/A	1,879	3,384
	General Dynamics	N/A	13,294	24,811
	General Electric Co.	N/A	12,148	5,237
	GlaxoSmithKline PLC	N/A	6,912	8,433
	Haleon PLC	N/A	1,217	2,400
	Halliburton Company	N/A	7,715	39,350
	Hanesbrands	N/A	2,161	1,908
	Harley Davidson Inc.	N/A	4,376	4,160
	Home Depot	N/A	2,388	63,172
	Intel Corporation	N/A	9,717	13,215
	International Business Machines Corp.	N/A	7,600	56,356
	International Paper	N/A	7,011	6,926
	J.M. Smuckers Company	N/A	4,356	15,846
	Jacobs Solutions	N/A	4,554	84,049
	JP Morgan Chase	N/A	8,344	53,640
	Kellogg Company	N/A	14,347	21,372
	Kohls Corporation	N/A	2,852	12,625
	Kraft Heinz	N/A	2,268	4,071
	Kyndryl Holdings, Inc.	N/A	168	889
	Lilly Eli & Company	N/A	12,485	36,584
	McCormick & Co. Inc. Com. Non-Vt	N/A	7,689	33,156
	McDonalds Corporation	N/A	4,536	79,059
	Medtronic PLC	N/A	4,067	62,176
	Merck & Co. Inc. New	N/A	8,759	44,380
	Microsoft Corporation	N/A	2,158	215,838
	Mondelez International	N/A	3,207	13,330
	Motorola Solutions Inc.	N/A	6,156	25,771
	Novartis AG Sponsored ADR	N/A	7,461	9,072
	Nucor Corporation	N/A	2,765	26,362
	Organon & Co.	N/A	420	1,117
	Pepsico Incorporated	N/A	4,113	54,198
	Pfizer Inc.	N/A	12,871	25,620
	Philip Morris International	N/A	10,643	30,363
	Procter & Gamble	N/A	6,218	75,780
	Shell PLC	N/A	10,672	22,780
	Southwest Airlines Company	N/A	6,860	33,670

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

N/A - Not applicable

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, 2022

(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)				
	Stryker Corporation	N/A	\$ 3,516	\$ 195,592
	Sylvamo Corp.	N/A	449	972
	Verizon Communications, Inc.	N/A	6,562	7,880
	Viatis Inc.	N/A	1,214	1,024
	Vodafone Group PLC ADR New	N/A	1,655	1,012
	Walt Disney Company	N/A	16,700	52,128
	Warner Bros Discovery, Inc.	N/A	5,268	2,531
	WEC Energy Group Inc.	N/A	4,141	46,880
	Wells Fargo & Company	N/A	10,232	8,258
	YUM Brands	N/A	819	25,616
	Zimmer Biomet Holdings Inc.	N/A	15,831	38,250
	ZimVic, Inc.	N/A	374	280
			462,833	2,923,921
Corporate bonds				
	Schlumberger Investment SA	12/01/2023, 3.650%, \$50,000	51,000	49,381
	JPMorgan Chase	3/24/2024, 3.100%, \$70,000	70,000	67,910
	Goldman Sachs Group Inc.	7/29/2027, 5.000%, \$100,000	100,000	97,593
			221,000	214,884
U.S. Government agency bonds				
	FHLB	4/5/2023, 0.220%, \$200,000	200,000	197,746
	FFCB	9/3/2024, 0.480%, \$200,000	200,000	186,151
	FHLB	8/25/2025, 0.110%, \$100,000	100,000	90,104
	FFCB	1/22/2027, 0.740%, \$250,000	250,000	216,810
	FHLB	9/16/2027, 4.500%, \$100,000	100,000	98,686
	FFCB	2/26/2029, 1.193%, \$150,000	147,749	125,032
			997,749	914,529
Municipal bonds				
	Michigan State Housing Development	6/1/2023, 0.450%, \$40,000	40,001	39,503
Employer common stock				
*	HCB Financial Corp.	Stock, 83,639 shares	1,791,122	2,928,185
Total investments				<u>\$ 16,747,395</u>

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

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Highpoint Community Bank Profit Sharing Plan
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	Commercial State Bank	7/3/2024, 2.150%, \$100,000	100,000	96,437
			160,000	155,555
	Mutual funds			
	American Funds	Income Fund of America Class R-4	N/A	565,670
	American Funds	New Perspective Fund Class R-5	N/A	214,203
	American Funds	New World Class R-4	N/A	130,943
	BlackRock	Equity Dividend Fund Institutional Shares	N/A	449,653
	Columbia	Small Cap Index Fund II Institutional Class	N/A	205,691
	Fidelity	Contrafund Fund	N/A	763,313
	Fidelity	Select Technology Portfolio	N/A	306,774
	First Eagle	Global Fund Class A	N/A	145,343
	Franklin	Income Fund Advisor Class	N/A	37,381
	Goldman Sachs	Real Estate Institutional	N/A	202,147
	Ivy Funds	Mid Cap Growth Fund Class Y	N/A	81,849
	Ivy Funds	Small Cap Growth Fund Class Y	N/A	155,800
	iShares	S&P 500 Index Fund Class K	N/A	84,222
	JPMorgan	Equity Income Fund Class R-6	N/A	853,655
	Loomis Sayles	Limited Term Government and Agency Fund Class Y	N/A	89,660
	Lord Abbett	Short Duration Income Fund Class R-3	N/A	76,597
	Morgan Stanley	Global Fixed Income Opportunities Fund Class I	N/A	67,310
	Northern	International Equity Index Fund	N/A	350,951
	Northern	Mid Cap Index Fund	N/A	90,169
	Northern	Small Cap Value Fund	N/A	222,110
	PIMCO	High Yield Fund Institutional Class	N/A	66,785
	PIMCO	International Bond Fund (U.S. Dollar-Hedged) Institutional Class	N/A	50,649
	PIMCO	Investment Grade Credit Bond Fund Class A	N/A	345,619
	T. Rowe Price	Retirement Balanced Fund	N/A	53,582
	T. Rowe Price	U.S. Treasury Intermediate Fund	N/A	165,817
	TIAA-CREF	High Yield Fund Institutional Class	N/A	60,115
	Vanguard	Mid Cap Value Index Fund Admiral Shares	N/A	500,283
			N/A	6,336,291
	Mutual funds - international equities			
	Fidelity	Canada Fund	26,866	30,692
	Fidelity	Emerging Asia Fund	52,078	52,882
	Fidelity	Latin America Fund	17,193	7,228

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Highpoint Community Bank Profit Sharing Plan
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2022

(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
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	T. Rowe Price	Retirement 2020 Fund	N/A	1,210
	T. Rowe Price	Retirement 2025 Fund	N/A	1,783,359
	T. Rowe Price	Retirement 2030 Fund	N/A	82,560
	T. Rowe Price	Retirement 2035 Fund	N/A	19,719
	T. Rowe Price	Retirement 2040 Fund	N/A	156,703
	T. Rowe Price	Retirement 2045 Fund	N/A	25,297
	T. Rowe Price	Retirement 2050 Fund	N/A	30,683
	T. Rowe Price	Retirement 2055 Fund	N/A	9,076
	T. Rowe Price	Retirement 2060 Fund	N/A	9,596
	T. Rowe Price	Retirement 2065 Fund	N/A	3,878
			N/A	2,124,410
Pooled separate account				
*	Invesco	Stable Value Trust Ret Opt	N/A	613,336
Common stocks				
	3M CO	N/A	13,061	23,984
	Abbott Laboratories	N/A	10,487	164,685
	AbbVie	N/A	7,146	161,610
	Air Products & Chemicals Inc.	N/A	11,070	30,826
	Altria Group	N/A	7,652	22,855
	America Movil S.A. De C.V., Series L	N/A	1,665	9,100
	American Express	N/A	2,801	73,875
	Ameriprise Financial	N/A	5,320	62,274
	Apple, Inc.	N/A	7,166	259,860
	Archer Daniels Midland Company	N/A	2,110	18,570
	AT&T Inc.	N/A	15,347	18,410
	Biogen IDEC	N/A	4,107	138,460
	Boeing Co.	N/A	6,347	57,147
	Bristol-Myers Squibb Company	N/A	8,649	35,975
	Chevron Corporation	N/A	7,548	35,898
	Cigna Corp. New Com.	N/A	308	13,585
	Coca Cola Company	N/A	8,587	63,610
	Colgate-Palmolive Co.	N/A	13,440	31,516

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Highpoint Community Bank Profit Sharing Plan
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2022

(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)			
	Corteva Inc.	N/A	\$ 859	\$ 4,644
	Deere & Co.	N/A	15,152	85,752
	Dow Inc.	N/A	2,821	3,981
	Federal National Mtg. Assoc.	N/A	15,558	177
	First Fin'l Bank of Ohio Aka Nbh	N/A	2,366	12,115
	Ford Motor Company	N/A	2,118	3,489
	Gap Incorporated	N/A	1,879	3,384
	General Dynamics	N/A	13,294	24,811
	General Electric Co.	N/A	12,148	5,237
	GlaxoSmithKline PLC	N/A	6,912	8,433
	Halcon PLC	N/A	1,217	2,400
	Halliburton Company	N/A	7,715	39,350
	Hanesbrands	N/A	2,161	1,908
	Harley Davidson Inc.	N/A	4,376	4,160
	Home Depot	N/A	2,388	63,172
	Intel Corporation	N/A	9,717	13,215
	International Business Machines Corp.	N/A	7,600	56,356
	International Paper	N/A	7,011	6,926
	J.M. Smuckers Company	N/A	4,356	15,846
	Jacobs Solutions	N/A	4,554	84,049
	JP Morgan Chase	N/A	8,344	53,640
	Kellogg Company	N/A	14,347	21,372
	Kohls Corporation	N/A	2,852	12,625
	Kraft Heinz	N/A	2,268	4,071
	Kyndryl Holdings, Inc.	N/A	168	889
	Lilly Eli & Company	N/A	12,485	36,584
	McCormick & Co. Inc. Com. Non-Vt	N/A	7,689	33,156
	McDonalds Corporation	N/A	4,536	79,059
	Medtronic PLC	N/A	4,067	62,176
	Merck & Co. Inc. New	N/A	8,759	44,380
	Microsoft Corporation	N/A	2,158	215,838
	Mondelez International	N/A	3,207	13,330
	Motorola Solutions Inc.	N/A	6,156	25,771
	Novartis AG Sponsored ADR	N/A	7,461	9,072
	Nucor Corporation	N/A	2,765	26,362
	Organon & Co.	N/A	420	1,117
	Pepsico Incorporated	N/A	4,113	54,198
	Pfizer Inc.	N/A	12,871	25,620
	Philip Morris International	N/A	10,643	30,363
	Procter & Gamble	N/A	6,218	75,780
	Shell PLC	N/A	10,672	22,780
	Southwest Airlines Company	N/A	6,860	33,670

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

N/A - Not applicable

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, 2022

(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)			
	Stryker Corporation	N/A	\$ 3,516	\$ 195,592
	Sylvamo Corp.	N/A	449	972
	Verizon Communications, Inc.	N/A	6,562	7,880
	Viatis Inc.	N/A	1,214	1,024
	Vodafone Group PLC ADR New	N/A	1,655	1,012
	Walt Disney Company	N/A	16,700	52,128
	Warner Bros Discovery, Inc.	N/A	5,268	2,531
	WEC Energy Group Inc.	N/A	4,141	46,880
	Wells Fargo & Company	N/A	10,232	8,258
	YUM Brands	N/A	819	25,616
	Zimmer Biomet Holdings Inc.	N/A	15,831	38,250
	ZimVie, Inc.	N/A	374	280
			462,833	2,923,921
	Corporate bonds			
	Schlumberger Investment SA	12/01/2023, 3.650%, \$50,000	51,000	49,381
	JPMorgan Chase	3/24/2024, 3.100%, \$70,000	70,000	67,910
	Goldman Sachs Group Inc.	7/29/2027, 5.000%, \$100,000	100,000	97,593
			221,000	214,884
	U.S. Government agency bonds			
	FHLB	4/5/2023, 0.220%, \$200,000	200,000	197,746
	FFCB	9/3/2024, 0.480%, \$200,000	200,000	186,151
	FHLB	8/25/2025, 0.110%, \$100,000	100,000	90,104
	FFCB	1/22/2027, 0.740%, \$250,000	250,000	216,810
	FHLB	9/16/2027, 4.500%, \$100,000	100,000	98,686
	FFCB	2/26/2029, 1.193%, \$150,000	147,749	125,032
			997,749	914,529
	Municipal bonds			
	Michigan State Housing Development	6/1/2023, 0.450%, \$40,000	40,001	39,503
	Employer common stock			
*	HCB Financial Corp.	Stock, 83,639 shares	1,791,122	2,928,185
	Total investments			\$ 16,747,395

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

N/A = Not applicable

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Highpoint Community Bank Profit Sharing Plan

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December 31, 2022

(a) Borrower, Lessor, or Similar Party	(b) Identity of Issue, Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost	(d) Current Value
Money market			
Northern Trust Co.	19-Trust Cash Reserve	\$ 342,917	\$ 342,917
Certificates of deposit			
Wells Fargo Bank North America	1/18/2024, 3.156%, \$60,000	60,000	59,118
Commercial State Bank	7/3/2024, 2.150%, \$100,000	100,000	96,437
		160,000	155,555
Mutual funds			
American Funds	Income Fund of America Class R-4	N/A	565,670
American Funds	New Perspective Fund Class R-5	N/A	214,203
American Funds	New World Class R-4	N/A	130,943
BlackRock	Equity Dividend Fund Institutional Shares	N/A	449,653
Columbia	Small Cap Index Fund II Institutional Class	N/A	205,691
Fidelity	Contrafund Fund	N/A	763,313
Fidelity	Select Technology Portfolio	N/A	306,774
First Eagle	Global Fund Class A	N/A	145,343
Franklin	Income Fund Advisor Class	N/A	37,381
Goldman Sachs	Real Estate Institutional	N/A	202,147
Ivy Funds	Mid Cap Growth Fund Class Y	N/A	81,849
Ivy Funds	Small Cap Growth Fund Class Y	N/A	155,800
iShares	S&P 500 Index Fund Class K	N/A	84,222
JPMorgan	Equity Income Fund Class R-6	N/A	853,655
Loomis Sayles	Limited Term Government and Agency Fund Class Y	N/A	89,660
Lord Abbett	Short Duration Income Fund Class R-3	N/A	76,597
Morgan Stanley	Global Fixed Income Opportunities Fund Class I	N/A	67,310
Northern	International Equity Index Fund	N/A	350,951
Northern	Mid Cap Index Fund	N/A	90,169
Northern	Small Cap Value Fund	N/A	222,110
PIMCO	High Yield Fund Institutional Class	N/A	66,785
PIMCO	International Bond Fund (U.S. Dollar-Hedged) Institutional Class	N/A	50,649
PIMCO	Investment Grade Credit Bond Fund Class A	N/A	345,619
T. Rowe Price	Retirement Balanced Fund	N/A	53,582
T. Rowe Price	U.S. Treasury Intermediate Fund	N/A	165,817
TIAA-CREF	High Yield Fund Institutional Class	N/A	60,115
Vanguard	Mid Cap Value Index Fund Admiral Shares	N/A	500,283
		N/A	6,336,291
Mutual funds - international equities			
Fidelity	Canada Fund	26,866	30,692
Fidelity	Emerging Asia Fund	52,078	52,882
Fidelity	Latin America Fund	17,193	7,228

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N/A - Not applicable

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

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Highpoint Community Bank Profit Sharing Plan

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Mutual funds - international equities (continued)				
	Harbor	International Fund	\$ 45,399	\$ 38,432
	Oberweis	International Opportunities Fund	16,626	12,589
	Wasatch	International Opportunities Fund Investor Class	14,137	12,041
			<u>172,299</u>	<u>153,864</u>
Collective investment trusts				
	T. Rowe Price	Retirement 2015 Fund	N/A	2,329
	T. Rowe Price	Retirement 2020 Fund	N/A	1,210
	T. Rowe Price	Retirement 2025 Fund	N/A	1,783,359
	T. Rowe Price	Retirement 2030 Fund	N/A	82,560
	T. Rowe Price	Retirement 2035 Fund	N/A	19,719
	T. Rowe Price	Retirement 2040 Fund	N/A	156,703
	T. Rowe Price	Retirement 2045 Fund	N/A	25,297
	T. Rowe Price	Retirement 2050 Fund	N/A	30,683
	T. Rowe Price	Retirement 2055 Fund	N/A	9,076
	T. Rowe Price	Retirement 2060 Fund	N/A	9,596
	T. Rowe Price	Retirement 2065 Fund	N/A	3,878
			<u>N/A</u>	<u>2,124,410</u>
Pooled separate account				
*	Invesco	Stable Value Trust Ret Opt	N/A	613,336
Common stocks				
	3M CO	N/A	13,061	23,984
	Abbott Laboratories	N/A	10,487	164,685
	AbbVie	N/A	7,146	161,610
	Air Products & Chemicals Inc.	N/A	11,070	30,826
	Altria Group	N/A	7,652	22,855
	America Movil S.A. De C.V., Series L	N/A	1,665	9,100
	American Express	N/A	2,801	73,875
	Ameriprise Financial	N/A	5,320	62,274
	Apple, Inc.	N/A	7,166	259,860
	Archer Daniels Midland Company	N/A	2,110	18,570
	AT&T Inc.	N/A	15,347	18,410
	Biogen IDEC	N/A	4,107	138,460
	Boeing Co.	N/A	6,347	57,147
	Bristol-Myers Squibb Company	N/A	8,649	35,975
	Chevron Corporation	N/A	7,548	35,898
	Cigna Corp. New Com.	N/A	308	13,585
	Coca Cola Company	N/A	8,587	63,610
	Colgate-Palmolive Co.	N/A	13,440	31,516

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