

TRUST COMPANY
CONSOLIDATED REPORT OF CONDITION
 As of December 31, 2024
 (in thousands)

ASSETS

Cash and due from	57,181	1
U.S. Treasury securities	23,042	2
Obligations of other U.S. Government agencies and corporations	7,751	3
Obligations of States and political subdivisions	0	4
Other Securities	19,227	5
Loans	6,098	6(a)
Reserve for possible loan losses	0	6(b)
Loans (net)	6,098	6(c)
Bank premises, furniture and fixtures and other assets representing bank premises	9,770	7(a)
Capital leases included above	2,993	7(b)
Real estate owned other than bank premises	0	8
Investments in subsidiaries not consolidated	0	9
Other assets (complete schedule on reverse)	122,673	10
TOTAL ASSETS	245,742	11

LIABILITIES

Liabilities for borrowed money	715	12
Mortgage indebtedness	0	13
Other liabilities	109,747	14
TOTAL LIABILITIES	110,462	15

Capital notes and debentures	0	16
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SHAREHOLDERS EQUITY

Preferred stock	875	17
Number shares outstanding	0	17(a)
Common stock	18,007	18
Number shares authorized	1,126,250	18(a)
Number shares outstanding	131,350	18(b)
Surplus	3,053	19
TOTAL CONTRIBUTED CAPITAL	21,935	20
Retained earnings and other capital reserves	113,345	21
TOTAL SHAREHOLDERS EQUITY	135,280	22
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	245,742	23

MEMORANDA

Assets deposited with State Treasurer to qualify for exercise of fiduciary powers (market value)	2,698	M1
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TRUST COMPANY CONSOLIDATED REPORT OF INCOME

As of December 31, 2024

(in thousands)

Operating income:

Income from fiduciary activities	164,243	A1a
Interest on federal funds sold	0	A1b
Interest on U.S. Treasury securities	1,915	A1c
Interest on obligations of other U.S. government agencies and corporations	210	A1d
Interest on obligations of states and political subdivisions of the U.S	0	A1e
Interest on other securities	1,260	A1f
Interest and fees on loans	247	A1g
Other income	1,848	A1h
TOTAL OPERATING INCOME	169,723	A1i

Operating Expenses

Salaries and employee benefits	93,747	A2a
Interest on borrowed money	62	A2b
Interest on capital notes	0	A2c
Occupancy expense of premises, gross	7,106	A2d1
Less rental income	298	A2d2
Occupancy expense of premises, net	6,808	A2d3
Furniture and equipment expense	6,025	A2e
Provision for possible loan losses	0	A2f
Other operating expenses	25,726	A2g
TOTAL OPERATING EXPENSES	132,368	A2h

Income before income taxes and securities gains or losses	37,355	3
Applicable income taxes	8,942	4
Income before securities gains or losses	28,413	5
Securities gains (losses), gross	0	6a
Applicable income taxes	0	6b
Securities gains (losses), net	0	6c
Net income before extraordinary items	28,413	7
Extraordinary items, Net of tax effect	50	8
NET INCOME	28,463	9