State of California
Department of Financial Protection and Innovation

TRUST COMPANY
CONSOLIDATED REPORT OF INCOME
As of June 30, 2025
(in thousands)

Operating income:		
Income from fiduciary activities	86,124	A1a
Interest on federal funds sold	0	A1b
Interest on U.S. Treasury securities	1,025	A1c
Interest on obligations of other U.S. government agencies and corporations	117	A1d
Interest on obligations of states and political subdivisions of the U.S	0	A1e
Interest on other securities	465	A1f
Interest and fees on loans	123	A1g
Other income	1,125	A1h
TOTAL OPERATING INCOME	**88,979**	A1i
Operating Expenses		
Salaries and employee benefits	49,656	A2a
Interest on borrowed money	29	A2b
Interest on capital notes	0	A2c
Occupancy expense of premises, gross	3,716	A2d1
Less rental income	140	A2d2
Occupancy expense of premises, net	3,576	A2d3
Furniture and equipment expense	3,279	A2e
Provision for possible loan losses	0	A2f
Other operating expenses	13,900	A2g
TOTAL OPERATING EXPENSES	**70,440**	A2h
Income before income taxes and securities gains or losses	18,539	3
Applicable income taxes	5,052	4
Income before securities gains or losses	13,487	5
Securities gains (losses), gross	0	6a
Applicable income taxes	0	6b
Securities gains (losses), net	0	6c
Net income before extraordinary items	13,487	7
Extraordinary items, Net of tax effect	0	8
NET INCOME	**13,487**	9