

TRUST COMPANY CONSOLIDATED REPORT OF INCOME

As of June 30, 2020

(in thousands)

Operating income:

Income from fiduciary activities	51,719 A1a
Interest on federal funds sold	0 A1b
Interest on U.S. Treasury securities	327 A1c
Interest on obligations of other U.S. government agencies and corporations	82 A1d
Interest on obligations of states and political subdivisions of the U.S	110 A1e
Interest on other securities	158 A1f
Interest and fees on loans	25 A1g
Other income	455 A1h
TOTAL OPERATING INCOME	52,876 A1i

Operating Expenses

Salaries and employee benefits	29,315 A2a
Interest on borrowed money	18 A2b
Interest on capital notes	0 A2c
Occupancy expense of premises, gross	2,346 A2d1
Less rental income	73 A2d2
Occupancy expense of premises, net	2,273 A2d3
Furniture and equipment expense	1,742 A2e
Provision for possible loan losses	0 A2f
Other operating expenses	8,995 A2g
TOTAL OPERATING EXPENSES	42,343 A2h

Income before income taxes and securities gains or losses 10,533 3

Applicable income taxes 3,130 4

Income before securities gains or losses 7,403 5

Securities gains (losses), gross 78 6a

Applicable income taxes 2 6b

Securities gains (losses), net 76 6c

Net income before extraordinary items 7,479 7

Extraordinary items, Net of tax effect 12 8

NET INCOME **7,491 9**