

TRUST COMPANY CONSOLIDATED REPORT OF INCOME

As of March 31, 2020

(in thousands)

Operating income:

Income from fiduciary activities	25,973 A1a
Interest on federal funds sold	0 A1b
Interest on U.S. Treasury securities	170 A1c
Interest on obligations of other U.S. government agencies and corporations	46 A1d
Interest on obligations of states and political subdivisions of the U.S	53 A1e
Interest on other securities	131 A1f
Interest and fees on loans	13 A1g
Other income	190 A1h
TOTAL OPERATING INCOME	26,576 A1i

Operating Expenses

Salaries and employee benefits	14,109 A2a
Interest on borrowed money	5 A2b
Interest on capital notes	0 A2c
Occupancy expense of premises, gross	1,073 A2d1
Less rental income	1 A2d2
Occupancy expense of premises, net	1,072 A2d3
Furniture and equipment expense	861 A2e
Provision for possible loan losses	0 A2f
Other operating expenses	5,067 A2g
TOTAL OPERATING EXPENSES	21,114 A2h

Income before income taxes and securities gains or losses 5,462 3

Applicable income taxes 2,008 4

Income before securities gains or losses 3,454 5

Securities gains (losses), gross 78 6a

Applicable income taxes 2 6b

Securities gains (losses), net 76 6c

Net income before extraordinary items 3,530 7

Extraordinary items, Net of tax effect 5 8

NET INCOME **3,535 9**