

TRUST COMPANY CONSOLIDATED REPORT OF INCOME

As of December 31, 2020

(in thousands)

Operating income:

Income from fiduciary activities	109,292 A1a
Interest on federal funds sold	0 A1b
Interest on U.S. Treasury securities	679 A1c
Interest on obligations of other U.S. government agencies and corporations	138 A1d
Interest on obligations of states and political subdivisions of the U.S	209 A1e
Interest on other securities	164 A1f
Interest and fees on loans	49 A1g
Other income	943 A1h
TOTAL OPERATING INCOME	111,474 A1i

Operating Expenses

Salaries and employee benefits	60,649 A2a
Interest on borrowed money	36 A2b
Interest on capital notes	0 A2c
Occupancy expense of premises, gross	4,809 A2d1
Less rental income	218 A2d2
Occupancy expense of premises, net	4,591 A2d3
Furniture and equipment expense	3,541 A2e
Provision for possible loan losses	0 A2f
Other operating expenses	18,218 A2g
TOTAL OPERATING EXPENSES	87,035 A2h

Income before income taxes and securities gains or losses 24,439 3

Applicable income taxes 6,670 4

Income before securities gains or losses 17,769 5

Securities gains (losses), gross 78 6a

Applicable income taxes 3 6b

Securities gains (losses), net 75 6c

Net income before extraordinary items 17,844 7

Extraordinary items, Net of tax effect -184 8

NET INCOME **17,660 9**