

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING  
CONSOLIDATED REPORT OF CONDITION

Trust Company Name:	<b>Chai Trust Company, LLC</b>
Address:	<b>Two North Riverside Plaza, Suite 600</b>
City, State, Zip	<b>Chicago, IL 60606</b>
Credential Number:	<b>TRS # 60937</b> <span style="float: right;"><i>(5-digit number-should begin with 60)</i></span>

Include the institution's domestic & foreign subsidiaries, completed for the period ending as of close of business on: **9/30/2023**  
and submitted in response to the call of the Illinois Department of Financial and Professional Regulation.

*ALTERATION OF THIS FORM IS PROHIBITED AND WILL BE CONSIDERED NON-COMPLIANCE WITH FILING REQUIREMENTS.*

**ASSETS****In Thousands(000)**

1. Cash and Due from Depository Institution	33,264
2. U.S. Treasury Securities	2,066
3. Obligations of States and Political Subdivisions	0
4. Other Bonds, Notes Receivable, and Debentures	0

**Itemize the Notes Receivable amount listed above:**

Inter-Company/Employee/Director:	
Other (List):	

5. Corporate Stock	0
6. Trust Company Premises, Furniture, Fixtures and Other Assets Representing TC Premises	3,983
7. Accounts Receivable:	1,582

**Itemize Accounts Receivable amount listed above:**

Fee Accounts Receivable	858
Inter-Company Account Receivable	
Other (List):	724

8. Goodwill	0
9. Intangibles	0
10. Other Assets	18,779

**Itemize assets that account for 10% or greater of Line 11: (Description & Amount)**

Right-Of-Use Asset - Operating Leases	10,007
Unreal G/L Affiliates	6,866

11. **TOTAL ASSETS** **59,674**

**LIABILITIES**

12. Accounts Payable	772
13. Taxes Payable	0
14. Other Liabilities for Borrowed Money	0
15. Other Liabilities	19,359

**Itemize Liabilities that account for 10% or greater of Line 15) (Description & Amount)**

Lease Liability - Operating Leases	10,229
Accrued Bonuses Payable	6,155
Accrued Vacation Payable	2,000

16. **TOTAL LIABILITIES** **20,131**

**EQUITY CAPITAL**

17. Preferred Stock	0
18. Common Stock	0
19. Surplus	9,250
20. Reserve for Operating Expenses	0
21. Retained Earnings (Loss)	30,293

22. **TOTAL EQUITY CAPITAL** **39,543**

23. **TOTAL LIABILITIES AND EQUITY CAPITAL** **59,674**

*Check & Balance: should equal zero - otherwise incorrect* **0**

**Trust Company Name:**  
**Credential Number:**

<b>Chai Trust Company, LLC</b>
<b>TRS # 60937</b>

**INCOME**

**In Thousands(000)**

**1. Income from Fiduciary Activities:**

A. Estates	0
B. Personal	5,861
C. Investment Advisory	34,241
D. Managed Employee Benefit	0
E. Non-managed Employee Benefit	0
F. Custody	0
G. Corporate Services	4,370
H. Land Trusts	0
I. All Other Fiduciary Activities	0

**2. Interest Income**

1,222

**3. All Other Income: ( List below )**

229

Other Miscellaneous Income	225

**4. TOTAL OPERATING INCOME (Sum of Items 1-3)**

45,923

**EXPENSES**

**5. Operating Expenses:**

A. Salaries	24,238
B. Employee Benefits	2,769
C. Trust Company Occupancy Expense	1,721
D. Furniture and Equipment Expense	1,475
E. Data Services	100
F. Marketing	0
G. Audits/Examinations	8
H. Insurance (Fiduciary Activities)	529
I. All Other	9,543

Itemize amounts > 10% from Line I above.

Professional Fees	2,742
Legal Expense	1,551
Board & Committee Fees	1,246

**6. TOTAL OPERATING EXPENSES**

40,383

**7. NET OPERATING INCOME/LOSS BEFORE TAXES**

5,540

**8. APPLICABLE INCOME TAXES**

1

**9. EXTRAORDINARY ITEMS**

**10. NET INCOME (LOSS) AFTER TAXES**

5,539

Explain any change greater than 10% from the average of the previous quarter(s).

IF this is the first quarter of the fiscal year, disregard explanation:

Please refer to the attached explanation sheet.

Trust Company Name:

**Chai Trust Company, LLC**

**CHANGES IN EQUITY CAPITAL**

Thousands of Dollars ( Year-to-Date)	PREFERRED STOCK (PAR)	COMMON STOCK (PAR)	SURPLUS & RESERVE	RETAINED EARNINGS	TOTAL EQUITY CAPITAL (Line Total)
1. Balance beginning of fiscal year	0	0	9,250	24,754	34,004
2. Net Income (loss)				5,539	5,539
3. Capital sale/conversion/acquisition/retirement					0
4. Changes incident to mergers & absorptions					0
5. Cash dividends declared on preferred stock					0
6. Cash dividends declared on common stock					0
7. Stock dividends issued					0
8. Other increases/decreases - ITEMIZE:					0
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<b>9. Ending Balance</b>	0	0	9,250	30,293	39,543
<i>Check &amp; Balance: should equal zero - otherwise incorrect</i>					

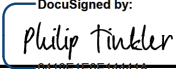
**NOTE:** Additional Page(s) may be attached to this report if an item requires further explanation or justification.

**CERTIFICATION SECTION**

Person to whom Supervisory Staff should direct questions concerning this report.

I, Philip G. Tinkler of Chai Trust Company, LLC  
 (*PRINT Name and Title of Officer Authorized to Sign Report*) (*Name of Trust Company*)

do certify that the information contained in these statements are accurate to the best of my knowledge and belief. I understand that submission of false information with the intention to deceive the Secretary or his Administrative Officers is a felony.

DocuSigned by:  
  
 (Signature of Officer Authorized to Sign Report)

Chief Financial Officer  
 Title

Philip G. Tinkler  
 Name of Officer Above

312-466-3842  
 Telephone Number (Extension)

312-470-1126  
 Fax Number

ptinkler@egii.com  
 E-mail Address

**CHAI TRUST COMPANY, LLC**

**Department of Financial and Professional Regulation**

**Division of Banking**

**As of September 30, 2023**

Explanations of Change Greater Than 10%

2. *Interest Income* – In the third quarter, the Company’s money market account generated more interest in comparison to the first and second quarters.

5B. *Employee Benefits* – In the first quarter the Company made a profit share and 401(k) match true-up payment in the amount of \$237k. In the second quarter, the Company reclassified a first quarter payroll entry of \$628k from Employee benefits to Salaries.

5E. *Data Services*– In the third quarter, the Company received a refund for cancelled services.

5G. *Audits/Examinations* – The Company recognized \$7.9k of audit expenses in the third quarter .

5I. *All Other* – In the third quarter, the Company’s true-up of their business usage of an aircraft resulted in a reduction in expenses of \$440k. In addition, the Company incurred an unrealized gain of \$701k.

9. *Applicable Income Taxes* – In the first quarter, the Company expensed 2023 California Franchise Tax of \$800 and 2022 New York LLC filing fee of \$25.