

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

<b>Trust Company Name:</b>	<b>Covenant Trust Company</b>
<b>Address:</b>	<b>141 W Jackson Blvd., Suite 1850A</b>
<b>City, State, Zip</b>	<b>Chicago, IL 60604</b>
<b>Credential Number:</b>	<b>TRS # 60319</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: **6/30/2023**  
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.*

<b>ASSETS</b>	<b>In Thousands(000)</b>
1. Cash and Due from Depository Institution	432
2. U.S. Treasury Securities	570
3. Obligations of States and Political Subdivisions	
4. Other Bonds, Notes Receivable, and Debentures	

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

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

5. Corporate Stock	3,892
6. Trust Company Premises, Furniture, Fixtures and Other Assets Representing TC Premises	2,251
7. Accounts Receivable:	2,085

**Itemize Accounts Receivable amount listed above:**

Fee Accounts Receivable	2,085
Inter-Company Account Receivable	
Other (List):	

Employee	
8. Goodwill	
9. Intangibles	
10. Other Assets	757

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

Prepaid A/P	390
Prepaid Tax	366

11. **TOTAL ASSETS** 9,987

**LIABILITIES**

12. Accounts Payable	366
13. Taxes Payable	
14. Other Liabilities for Borrowed Money	
15. Other Liabilities	2,697

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

Accrued Purchases	28
Deferred Revenue \$23/Deferred Fed Tax \$8	31
Lease Liability-Op Lease \$2,609/Finance Lease \$	2,635

16. **TOTAL LIABILITIES** 3,063

**EQUITY CAPITAL**

17. Preferred Stock	
18. Common Stock	425
19. Surplus	3,325
20. Reserve for Operating Expenses	100
21. Retained Earnings (Loss)	3,074

22. **TOTAL EQUITY CAPITAL** 6,924

23. **TOTAL LIABILITIES AND EQUITY CAPITAL** 9,987

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

Trust Company Name:  
 Credential Number:

<b>Covenant Trust Company</b>
TRS # <b>60319</b>

**INCOME**

In Thousands(000)

**1. Income from Fiduciary Activities:**

A. Estates		
B. Personal		808
C. Investment Advisory		1,749
D. Managed Employee Benefit		1,081
E. Non-managed Employee Benefit		
F. Custody		194
G. Corporate Services		
H. Land Trusts		
I. All Other Fiduciary Activities		97

<b>2. Interest Income</b>		8
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<b>3. All Other Income: ( List below )</b>		304
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Dividend-Stock	50
Unrealized Gain (Loss) Stock	254

<b>4. TOTAL OPERATING INCOME (Sum of Items 1-3)</b>	4,241
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**EXPENSES**

**5. Operating Expenses:**

A. Salaries		1,862
B. Employee Benefits		441
C. Trust Company Occupancy Expense		329
D. Furniture and Equipment Expense		84
E. Data Services		365
F. Marketing		258
G. Audits/Examinations		(18)
H. Insurance (Fiduciary Activities)		94
I. All Other		274

Itemize amounts > 10% from Line I above.

Education-Training	27
Miscellaneous Exp	(58)
Investment Research \$34/Prof Fees \$155	189

<b>6. TOTAL OPERATING EXPENSES</b>	3,689
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<b>7. NET OPERATING INCOME/LOSS BEFORE TAXES</b>	552
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<b>8. APPLICABLE INCOME TAXES</b>	
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<b>9. EXTRAORDINARY ITEMS</b>	
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<b>10. NET INCOME (LOSS) AFTER TAXES</b>	552
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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:

Trust Company Name:

Covenant Trust Company

**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	425	3,425	3,597	7,447
2. Net Income (loss)				552	552
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 - <b>ITEMIZE:</b>				(1,075)	(1,075)
Audit Adjustment (\$1,075)					
<b>9. Ending Balance</b>	0	425	3,425	3,074	6,924
<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.*

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**CERTIFICATION SECTION**

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

I, Eric S Johnson VP/COO and Trust Officer of Covenant Trust Company

(*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.

*Eric S Johnson*  
 (Signature of Officer Authorized to Sign Report)

VP/COO and Trust Officer  
 Title

Eric S Johnson  
 Name of Officer Above

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