

**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 West Jackson Boulevard, 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: 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.*

<b>ASSETS</b>	<b>In Thousands(000)</b>
1. Cash and Due from Depository Institution	940
2. U.S. Treasury Securities	570
3. Obligations of States and Political Subdivisions	
4. Other Bonds, Notes Receivable, and Debentures	
<b>Itemize the Notes Receivable amount listed above:</b>	
Inter-Company/Employee/Director:	
Other (List):	
5. Corporate Stock	3,781
6. Trust Company Premises, Furniture, Fixtures and Other Assets Representing TC Premises	2,121
7. Accounts Receivable:	1,979
<b>Itemize Accounts Receivable amount listed above:</b>	
Fee Accounts Receivable	1,974
Inter-Company Account Receivable	5
Other (List):	
8. Goodwill	
9. Intangibles	
10. Other Assets	887
<b>Itemize assets that account for 10% or greater of Line 11: (Description &amp; Amount)</b>	
Prepaid A/P	320
Prepaid tax	535
<b>11. TOTAL ASSETS</b>	<b>10,278</b>
 <b>LIABILITIES</b>	
12. Accounts Payable	372
13. Taxes Payable	
14. Other Liabilities for Borrowed Money	
15. Other Liabilities	2,406
<b>Itemize Liabilities that account for 10% or greater of Line 15) (Description &amp; Amount)</b>	
Lease Liability-Operating Lease	2,380
<b>16. TOTAL LIABILITIES</b>	<b>2,778</b>
 <b>EQUITY CAPITAL</b>	
17. Preferred Stock	
18. Common Stock	425
19. Surplus	3,325
20. Reserve for Operating Expenses	100
21. Retained Earnings (Loss)	3,650
<b>22. TOTAL EQUITY CAPITAL</b>	<b>7,500</b>
<b>23. TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>10,278</b>
<i>Check &amp; Balance: should equal zero - otherwise incorrect</i>	<b>0</b>

Trust Company Name:  
 Credential Number:

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

**INCOME**

In Thousands(000)

**1. Income from Fiduciary Activities:**

A. Estates		
B. Personal		1,484
C. Investment Advisory		2,617
D. Managed Employee Benefit		1,622
E. Non-managed Employee Benefit		
F. Custody		293
G. Corporate Services		
H. Land Trusts		
I. All Other Fiduciary Activities		148
<b>2. Interest Income</b>		<b>8</b>
<b>3. All Other Income: ( List below )</b>		<b>193</b>

Dividend-Stock	78
Realized Gain on sale-Securities	78
Unrealized Gain(Loss)	36

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

6,365

**EXPENSES**

**5. Operating Expenses:**

A. Salaries		2,829
B. Employee Benefits		629
C. Trust Company Occupancy Expense		228
D. Furniture and Equipment Expense		167
E. Data Services		523
F. Marketing		352
G. Audits/Examinations		35
H. Insurance (Fiduciary Activities)		149
I. All Other		465

Itemize amounts > 10% from Line I above.

Meetings-BOD & CTC	50
Misc Expense	(63)
Investment Research \$57/Prof Fees \$212	269

**6. TOTAL OPERATING EXPENSES**

5,377

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

988

**8. APPLICABLE INCOME TAXES**

(165)

**9. EXTRAORDINARY ITEMS**

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

1,153

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		425	3,425	3,597	7,447
2. Net Income (loss)				1,153	1,153
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:				(1,100)	(1,100)
Audit Adjustment (\$1,100)					
<b>9. Ending Balance</b>	0	425	3,425	3,650	7,500
<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.

  
(Signature of Officer Authorized to Sign Report)

Eric S Johnson  
Name of Officer Above

VP/COO  
Title

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