

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

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

Include the institution's domestic & foreign subsidiaries, completed for the period ending as of close of business on: 12/31/2020
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	9,266
2. U.S. Treasury Securities	2,049
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	
6. Trust Company Premises, Furniture, Fixtures and Other Assets Representing TC Premises	3,146
7. Accounts Receivable:	2,510
Itemize Accounts Receivable amount listed above:	
Fee Accounts Receivable	644
Inter-Company Account Receivable	
Other (List):	1,866
8. Goodwill	
9. Intangibles	
10. Other Assets	3,574
Itemize assets that account for 10% or greater of Line 11: (Description & Amount)	
Unreal G/L Affiliate Partnerships	2,044
Contribution to Affiliate Partnerships	1,133
Other Prepays	664
11. TOTAL ASSETS	20,545
 LIABILITIES	
12. Accounts Payable	584
13. Taxes Payable	1
14. Other Liabilities for Borrowed Money	
15. Other Liabilities	3,001
Itemize Liabilities that account for 10% or greater of Line 15) (Description & Amount)	
Accrued Vacation Payable	1,727
Accrued Salaries Payable	921
Other (List):	
16. TOTAL LIABILITIES	3,586
 EQUITY CAPITAL	
17. Preferred Stock	
18. Common Stock	
19. Surplus	9,250
20. Reserve for Operating Expenses	
21. Retained Earnings (Loss)	7,709
22. TOTAL EQUITY CAPITAL	16,959
23. TOTAL LIABILITIES AND EQUITY CAPITAL	20,545
<i>Check & Balance: should equal zero - otherwise incorrect</i>	0

Trust Company Name:

Chai Trust Company, LLC

Credential Number:

TRS #

60937

INCOME

In Thousands(000)

1. Income from Fiduciary Activities:

A. Estates	
B. Personal	9,799
C. Investment Advisory	24,095
D. Managed Employee Benefit	
E. Non-managed Employee Benefit	
F. Custody	
G. Corporate Services	7,107
H. Land Trusts	
I. All Other Fiduciary Activities	

2. Interest Income

68

3. All Other Income: (List below)

391

Other Miscellaneous Income	380

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

41,460

EXPENSES

5. Operating Expenses:

A. Salaries	23,365
B. Employee Benefits	2,859
C. Trust Company Occupancy Expense	1,880
D. Furniture and Equipment Expense	1,355
E. Data Services	132
F. Marketing	
G. Audits/Examinations	137
H. Insurance (Fiduciary Activities)	519
I. All Other	7,408

Itemize amounts > 10% from Line I above.

Legal Expense	2,288
Professional Fees	1,284
Board & Committee Fees	1,175

6. TOTAL OPERATING EXPENSES

37,655

7. NET OPERATING INCOME/LOSS BEFORE TAXES

3,805

8. APPLICABLE INCOME TAXES

1

9. EXTRAORDINARY ITEMS

10. NET INCOME (LOSS) AFTER TAXES

3,804

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:

See attached document.

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	3,905	13,155
2. Net Income (loss)				3,804	3,804
3. Capital sale/conversion/acquisition/retirement	0	0	0	0	0
4. Changes incident to mergers & absorptions	0	0	0	0	0
5. Cash dividends declared on preferred stock			0	0	0
6. Cash dividends declared on common stock			0	0	0
7. Stock dividends issued	0	0	0	0	0
8. Other increases/decreases - ITEMIZE:	0	0	0	0	0
9. Ending Balance	0	0	9,250	7,709	16,959
<i>Check & 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.



 (*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 December 31, 2020

Explanations of Change Greater Than 10%

1B. *Personal* – In the fourth quarter, the Company changed the basis of calculation for fees from annual to quarterly.

1C. *Investment Advisory* – In the fourth quarter, the Company change the basis of calculation for fees from annual to quarterly.

1G. *Corporate Services* – In the fourth quarter, the Company invoiced for annual financial service fees true-ups of \$620k.

2. *Interest Income* – The Company's federated money market account generated less interest in each quarter in comparison to its previous quarter. The Company's Treasury Note, which was purchased at a discount, matured, and was repurchased at a premium in the second quarter.

5B. *Employee Benefits* – In the fourth quarter, the 401(k) match for bonuses was less than anticipated. The Company made its annual profit sharing and 401(k) match/true-up payment in the amount of \$210k in the third quarter.

5D. *Furniture and Equipment Expense* – In the fourth quarter the Company, expensed costs incurred \$32k on a cancelled software project, \$23k on a completed server project, \$18k on office cleaning expenses due to COVID.

5G. *Audits/Examinations* – In the fourth quarter, the Company expensed the second half of a cyber security assessment; \$20k and accrued \$83k for 2020 audits.

5I: *All Other* – In the fourth quarter, the Company booked an unrealized gain of \$859k.

9. *Applicable Income Taxes* – In the first quarter, the Company expensed 2020 California Franchise Tax of \$800 and 2019 New York LLC filing fee of \$25.