

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

Trust Company Name:
Address:
City, State, Zip
Credential Number:

Covenant Trust Company
141 W. Jackson Blvd., Suite 1850A
Chicago, IL 60604
TRS # 60319 <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:
and submitted in response to the call of the Illinois Department of Financial and Professional Regulation.

12/31/2020

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	423
2.	U.S. Treasury Securities	572
3.	Obligations of States and Political Subdivisions	
4.	Other Bonds, Notes Receivable, and Debentures	3,629
	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	475
7.	Accounts Receivable:	1,489
	Itemize Accounts Receivable amount listed above:	
	Fee Accounts Receivable	1,430
	Inter-Company Account Receivable	
	Other (List):	
8.	Goodwill	
9.	Intangibles	
10.	Other Assets	506
	Itemize assets that account for 10% or greater of Line 11: (Description & Amount)	
	PrePaid Expenses	223
	L-T Deferred Federal Tax	256
11.	TOTAL ASSETS	7,094

LIABILITIES

12.	Accounts Payable	405
13.	Taxes Payable	100
14.	Other Liabilities for Borrowed Money	
15.	Other Liabilities	369
	Itemize Liabilities that account for 10% or greater of Line 15) (Description & Amount)	
	Furniture Loan	316
16.	TOTAL LIABILITIES	874

EQUITY CAPITAL

17.	Preferred Stock	
18.	Common Stock	425
19.	Surplus	3,125
20.	Reserve for Operating Expenses	100
21.	Retained Earnings (Loss)	2,570
22.	TOTAL EQUITY CAPITAL	6,220
23.	TOTAL LIABILITIES AND EQUITY CAPITAL	7,094
	<i>Check & Balance: should equal zero - otherwise incorrect</i>	0

Trust Company Name:
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Covenant Trust Company	
TRS #	60319

INCOME

In Thousands(000)

1. Income from Fiduciary Activities:

A. Estates	0
B. Personal	1,805
C. Investment Advisory	2,516
D. Managed Employee Benefit	1,682
E. Non-managed Employee Benefit	0
F. Custody	357
G. Corporate Services	0
H. Land Trusts	0
I. All Other Fiduciary Activities	159

2. Interest Income

	66
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3. All Other Income: (List below)

Dividend	72
Other Income	2

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

6,659

EXPENSES

5. Operating Expenses:

A. Salaries	3,582
B. Employee Benefits	605
C. Trust Company Occupancy Expense	274
D. Furniture and Equipment Expense	75
E. Data Services	371
F. Marketing	306
G. Audits/Examinations	114
H. Insurance (Fiduciary Activities)	186
I. All Other	748

Itemize amounts > 10% from Line I above.

6. TOTAL OPERATING EXPENSES

6,261

7. NET OPERATING INCOME/LOSS BEFORE TAXES

398

8. APPLICABLE INCOME TAXES

106

9. EXTRAORDINARY ITEMS

0

10. NET INCOME (LOSS) AFTER TAXES

292

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:

The significant variance came from the use and forgiveness of our PPP Loan in the amount of \$734,794.

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	3,125	1,543	5,093
2. Net Income (loss)				292	292
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:			100	735	835
PPP Loan Forgiveness 735					
9. Ending Balance	0	425	3,225	2,570	6,220

Check & Balance: should equal zero - otherwise incorrect

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, Ann P. Wiesbrock President Covenant Trust Co.
(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.

Ann P. Wiesbrock
(Signature of Officer Authorized to Sign Report)
Ann P. Wiesbrock
Name of Officer Above
847-583-3210
Fax Number

President
Title
847-583-3230
Telephone Number (Extension)
apwiesbrock@covenanttrust.com
E-mail Address