

EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST
Form N-CSRS
July 24, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-09153

Eaton Vance California Municipal Income Trust
(Exact name of registrant as specified in charter)

The Eaton Vance Building, 255 State Street, Boston, Massachusetts
(Address of principal executive offices)

02109
(Zip code)

Alan R. Dynner
The Eaton Vance Building, 255 State Street, Boston, Massachusetts 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 482-8260

Date of fiscal year end: November 30

Date of reporting period: May 31, 2007

Item 1. Reports to Stockholders

Semiannual Report May 31, 2007

EATON VANCE
MUNICIPAL
INCOME
TRUSTS

CLOSED-END FUNDS:

California

Florida

Massachusetts

Michigan

New Jersey

New York

Ohio

Pennsylvania

**IMPORTANT NOTICES REGARDING PRIVACY,
DELIVERY OF SHAREHOLDER DOCUMENTS,
PORTFOLIO HOLDINGS AND PROXY VOTING**

Privacy. The Eaton Vance organization is committed to ensuring your financial privacy. Each of the financial institutions identified below has in effect the following policy ("Privacy Policy") with respect to nonpublic personal information about its customers:

Only such information received from you, through application forms or otherwise, and information about your Eaton Vance fund transactions will be collected. This may include information such as name, address, social security number, tax status, account balances and transactions.

None of such information about you (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). In the normal course of servicing a customer's account, Eaton Vance may share information with unaffiliated third parties that perform various required services such as transfer agents, custodians and broker/dealers.

Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality of such information.

We reserve the right to change our Privacy Policy at any time upon proper notification to you. Customers may want to review our Policy periodically for changes by accessing the link on our homepage: www.eatonvance.com.

Our pledge of privacy applies to the following entities within the Eaton Vance organization: the Eaton Vance Family of Funds, Eaton Vance Management, Eaton Vance Investment Counsel, Boston Management and Research, and Eaton Vance Distributors, Inc.

In addition, our Privacy Policy only applies to those Eaton Vance customers who are individuals and who have a direct relationship with us. If a customer's account (i.e., fund shares) is held in the name of a third-party financial adviser/broker-dealer, it is likely that only such adviser's privacy policies apply to the customer. This notice supersedes all previously issued privacy disclosures.

For more information about Eaton Vance's Privacy Policy, please call 1-800-262-1122.

Delivery of Shareholder Documents. The Securities and Exchange Commission (the "SEC") permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called "householding" and it helps eliminate duplicate mailings to shareholders.

Eaton Vance, or your financial adviser, may household the mailing of your documents indefinitely unless you instruct Eaton Vance, or your financial adviser, otherwise.

If you would prefer that your Eaton Vance documents not be househanded, please contact Eaton Vance at 1-800-262-1122, or contact your financial adviser.

Your instructions that householding not apply to delivery of your Eaton Vance documents will be effective within 30 days of receipt by Eaton Vance or your financial adviser.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio (if applicable) will file a schedule of its portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website www.eatonvance.com, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC's website at www.sec.gov. Form N-Q may also be reviewed and copied at the SEC's public reference room in Washington, D.C. (call 1-800-732-0330 for information on the operation of the public reference room).

Proxy Voting. From time to time, funds are required to vote proxies related to the securities held by the funds. The Eaton Vance Funds or their underlying Portfolios (if applicable) vote proxies according to a set of policies and procedures approved by the Funds' and Portfolios' Boards. You may obtain a description of these policies and procedures and information on how the Funds or Portfolios voted proxies relating to portfolio securities during the most recent 12 month period ended June 30, without charge, upon request, by calling 1-800-262-1122. This description is also available on the SEC's website at www.sec.gov.

Eaton Vance Municipal Income Trusts as of May 31, 2007

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Eaton Vance Municipal Income Trusts as of May 31, 2007

INVESTMENT UPDATE

Eaton Vance Municipal Income Trusts (the Trusts) are closed-end Trusts, traded on the American Stock Exchange, which are designed to provide current income exempt from regular federal income tax and state personal income taxes, as applicable. This income is earned by investing primarily in investment-grade municipal securities.

Economic and Market Conditions

First quarter economic growth rose 0.6% following the 2.5% growth rate achieved in the fourth quarter of 2006. The housing sector continued to struggle, with the subprime sector experiencing continuing pressure, and short-term variable rate mortgages resetting higher. Building permits and housing starts have both fallen significantly from their highs in early 2006, while sales of new and existing homes both peaked in 2005. Away from housing and autos, the economy appears to be slowing but in a somewhat controlled manner.

Inflation measures have remained somewhat elevated on an absolute level, while core inflation measures (less food and energy) are fairly well contained. With this backdrop, the Fed is in a pausing mode, awaiting further economic inputs to determine the future direction of interest rate moves. At May 31, 2007, the Federal Funds rate stood at 5.25%.

Municipal market supply rose during the first five months of 2007, resulting in underperformance of the municipal sector. On May 31, 2007, long-term AAA-rated municipal bonds yielded 86.6% of yields on U.S. Treasury bonds with similar maturities.*

For the six months ended May 31, 2007, the Lehman Brothers Municipal Bond Index (the Index), an unmanaged index of municipal bonds, posted a gain of 0.30%. For more information about each Trust's performance and that of funds in the same Lipper Classification, see the Performance Information and Portfolio Composition pages that follow.

Management Discussion

The Trusts invest primarily in bonds with stated maturities of 10 years or longer, as longer-maturity bonds historically have provided greater tax-exempt income for investors than shorter-maturity bonds. Given the flattening of the yield curve for other fixed-income securities over the past two years with shorter-maturity yields rising more than longer-maturity yields, management felt that the long end of the municipal curve was a relatively attractive place to be positioned. However, given the leveraged nature of the Trusts, rising short-term rates have increased the distributions paid to holders of Auction Preferred Shares. As these costs have risen, the net income available to common shareholders generated by the Trusts has declined. Please see the Performance Information and Portfolio Composition pages that follow for a description of each Trust's leverage as of May 31, 2007.

Because of the mixed economic backdrop of contained inflation expectations, a weakened housing market and continued growth in the labor market, Trust management continued to maintain a somewhat cautious outlook on interest rates. In this environment, Trust management continued to focus on finding relative value within the marketplace in issuer names, coupons, maturities and sectors. Relative value trading, which seeks to capitalize on undervalued securities, has enhanced the Trusts' returns during the period.

* **Source: Bloomberg L.P. Yields are a compilation of a representative variety of general obligations and are not necessarily representative of a Trust's yield. It is not possible to invest directly in an Index or Lipper Classification. The Index's total return does not reflect expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Past performance is no guarantee of future results.**

Trust shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

The views expressed throughout this report are those of the portfolio managers and are current only through the end of the period of the report as stated on the cover. These views are subject to change at any time based upon market or other conditions, and the investment adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on many factors, may not be relied on as an indication of trading intent on behalf of any Eaton Vance fund.

Eaton Vance Municipal Income Trusts as of May 31, 2007

LIPPER RANKINGS

LIPPER QUINTILE RANKINGS BY TOTAL RETURN at 5/31/07

| TRUST | 1-YEAR | 3-YEAR | 5-YEAR |
|---|------------|------------|------------|
| CALIFORNIA MUNICIPAL INCOME TRUST | 1ST | 2ND | 1ST |
| CALIFORNIA MUNICIPAL DEBT FUNDS CLASSIFICATION | 5 of 24 | 7 of 24 | 3 of 21 |
| FLORIDA MUNICIPAL INCOME TRUST | 1ST | 2ND | 2ND |
| FLORIDA MUNICIPAL DEBT FUNDS CLASSIFICATION | 2 of 16 | 6 of 16 | 3 of 12 |
| MASSACHUSETTS MUNICIPAL INCOME TRUST | 1ST | 1ST | 1ST |
| OTHER STATES MUNICIPAL DEBT FUNDS CLASSIFICATION | 4 of 46 | 4 of 46 | 1 of 37 |
| MICHIGAN MUNICIPAL INCOME TRUST | 2ND | 2ND | 2ND |
| MICHIGAN MUNICIPAL DEBT FUNDS CLASSIFICATION | 2 of 7 | 2 of 7 | 2 of 6 |
| NEW JERSEY MUNICIPAL INCOME TRUST | 1ST | 2ND | 2ND |
| NEW JERSEY MUNICIPAL DEBT FUNDS CLASSIFICATION | 2 of 13 | 4 of 13 | 3 of 12 |
| NEW YORK MUNICIPAL INCOME TRUST | 1ST | 2ND | 1ST |
| NEW YORK MUNICIPAL DEBT FUNDS CLASSIFICATION | 1 of 18 | 6 of 18 | 2 of 15 |
| OHIO MUNICIPAL INCOME TRUST | 2ND | 1ST | 1ST |
| OTHER STATES MUNICIPAL DEBT FUNDS CLASSIFICATION | 16 of 46 | 6 of 46 | 3 of 37 |
| PENNSYLVANIA MUNICIPAL INCOME TRUST | 1ST | 1ST | 1ST |
| PENNSYLVANIA MUNICIPAL DEBT FUNDS CLASSIFICATION | 2 of 9 | 2 of 9 | 1 of 8 |

Source: Lipper Inc. Rankings are based on percentage change in net asset value with all distributions reinvested. Past performance is no guarantee of future results. It is not possible to invest in a Lipper Classification.

Eaton Vance California Municipal Income Trust as of May 31, 2007

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/07(1)

| AMEX Symbol | CEV |
|---|--------|
| <u>Average Annual Total Returns (by share price, American Stock Exchange)</u> | |
| Six Months | 5.64 % |
| One Year | 8.48 |
| Five Years | 7.95 |
| Life of Trust (1/29/99) | 6.55 |

| | |
|--|---------|
| <u>Average Annual Total Returns (by net asset value)</u> | |
| Six Months | -1.05 % |
| One Year | 6.79 |
| Five Years | 8.84 |
| Life of Trust (1/29/99) | 6.83 |

Market Yields

| | |
|------------------------------------|-----------------------|
| Market Yield(2) | 4.35 % ⁽⁴⁾ |
| Taxable Equivalent Market Yield(3) | 7.38 |

Index Performance(5)

| <u>Lehman Brothers Municipal Bond Index</u> | <u>Average Annual Total Returns</u> | |
|---|-------------------------------------|---|
| Six Months | 0.30 | % |
| One Year | 4.84 | |
| Five Years | 4.94 | |
| Life of Trust (1/31/99) | 4.96 | |

Lipper Averages(6)

| <u>Lipper California Municipal Debt Funds Classification</u> | <u>Average Annual Total Returns</u> | |
|--|-------------------------------------|---|
| Six Months | -0.38 | % |
| One Year | 5.88 | |
| Five Years | 6.86 | |
| Life of Trust (1/31/99) | 5.58 | |

Portfolio Manager: Cynthia J. Clemson

Rating Distribution*(7),(8)

By total investments

* The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements. Absent such securities, the Trust's rating distribution at May 31, 2007, is as follows, and the average rating is AA :

| | | |
|-----------|------|---|
| AAA | 46.6 | % |
| AA | 6.7 | % |
| A | 27.3 | % |
| BBB | 9.8 | % |
| Not Rated | 9.6 | % |

Trust Statistics(8),(9)

| | | |
|-------------------------------|------|-------|
| • Number of Issues: | 92 | |
| • Average Maturity: | 22.8 | years |
| • Average Effective Maturity: | 10.1 | years |
| • Average Call Protection: | 7.6 | years |
| • Leverage:** | 34 | % |

** The leverage amount is Auction Preferred Shares at liquidation value as a percentage of the Trust's total assets excluding assets deemed held pursuant to FAS Statement No. 140. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

(2) The Trust's market yield is calculated by dividing the last dividend paid per common share of the semiannual period by the share price at the end of the semiannual period and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 41.05% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) The dividend declared on June 29, 2007, reflects a reduction of the monthly dividend of \$0.000833 per share.

(5) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month end only.

(6) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper California Municipal Debt Funds Classification (closed-end) contained 24, 24, 21 and 13 funds for the 6-month, 1-year, 5-year and Life-of-Trust time periods, respectively. Lipper Averages are available as of month end only.

(7) As of 5/31/07. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust.

(8) Portfolio information may not be representative of the Trust's current or future investments and may change due to active management.

(9) As of 5/31/07. Portfolio holdings information excludes securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Florida Municipal Income Trust as of May 31, 2007

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/07(1)

| AMEX Symbol | FEV |
|---|--------|
| <u>Average Annual Total Returns (by share price, American Stock Exchange)</u> | |
| Six Months | 3.75 % |
| One Year | 11.91 |
| Five Years | 6.87 |
| Life of Trust (1/29/99) | 5.62 |

| | |
|--|--------|
| <u>Average Annual Total Returns (by net asset value)</u> | |
| Six Months | 0.17 % |
| One Year | 6.36 |
| Five Years | 8.02 |
| Life of Trust (1/29/99) | 6.55 |

Market Yields

| | |
|------------------------------------|-----------------------|
| Market Yield(2) | 4.56 % ⁽⁴⁾ |
| Taxable Equivalent Market Yield(3) | 7.02 |

Index Performance(5)

| <u>Lehman Brothers Municipal Bond Index Average Annual Total Returns</u> | |
|--|--------|
| Six Months | 0.30 % |
| One Year | 4.84 |
| Five Years | 4.94 |
| Life of Trust (1/31/99) | 4.96 |

Lipper Averages(6)

| <u>Lipper Florida Municipal Debt Funds Classification Average Annual Total Returns</u> | |
|--|---------|
| Six Months | -0.45 % |
| One Year | 4.91 |
| Five Years | 6.10 |
| Life of Trust (1/31/99) | 5.15 |

Portfolio Manager: Cynthia J. Clemson

Rating Distribution*(7),(8)

By total investments

* The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements. Absent such securities, the Trust's rating distribution at May 31, 2007, is as follows, and the average rating is AA:

| | |
|-----------|--------|
| AAA | 63.3% |
| AA | 6.4% |
| A | 12.7% |
| BBB | 2.1% |
| BB | 0.6% |
| Not Rated | 14.9 % |

Trust Statistics(8),(9)

| | |
|-------------------------------|------------|
| • Number of Issues: | 88 |
| • Average Maturity: | 24.8 years |
| • Average Effective Maturity: | 8.0 years |
| • Average Call Protection: | 5.9 years |
| • Leverage:** | 35 % |

** The leverage amount is Auction Preferred Shares at liquidation value as a percentage of the Trust's total assets excluding assets deemed held pursuant to FAS Statement No. 140. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

(2) The Trust's market yield is calculated by dividing the last dividend paid per common share of the semiannual period by the share price at the end of the semiannual period and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 35.00% federal income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

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(4) *The dividend declared on June 29, 2007, reflects a reduction of the monthly dividend of \$0.001667 per share.*

(5) *It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month end only.*

(6) *The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Florida Municipal Debt Funds Classification (closed-end) contained 16, 16, 12 and 10 funds for the 6-month, 1-year, 5-year and Life-of-Trust time periods, respectively. Lipper Averages are available as of month end only.*

(7) *As of 5/31/07. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust.*

(8) *Portfolio information may not be representative of the Trust's current or future investments and may change due to active management.*

(9) *As of 5/31/07. Portfolio holdings information excludes securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements.*

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Massachusetts Municipal Income Trust as of May 31, 2007

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/07(1)

| AMEX Symbol | MMV | |
|---|-------|---|
| <u>Average Annual Total Returns (by share price, American Stock Exchange)</u> | | |
| Six Months | 1.73 | % |
| One Year | 0.07 | |
| Five Years | 6.16 | |
| Life of Trust (1/29/99) | 5.80 | |
| <u>Average Annual Total Returns (by net asset value)</u> | | |
| Six Months | -0.95 | % |
| One Year | 6.48 | |
| Five Years | 8.63 | |
| Life of Trust (1/29/99) | 6.48 | |

Market Yields

| | | |
|------------------------------------|------|---|
| Market Yield(2) | 4.30 | % |
| Taxable Equivalent Market Yield(3) | 6.99 | |

Index Performance(4)

| <u>Lehman Brothers Municipal Bond Index Average Annual Total Returns</u> | | |
|--|------|---|
| Six Months | 0.30 | % |
| One Year | 4.84 | |
| Five Years | 4.94 | |
| Life of Trust (1/31/99) | 4.96 | |

Lipper Averages(5)

| <u>Lipper Other States Municipal Debt Funds Classification Average Annual Total Returns</u> | | |
|---|-------|---|
| Six Months | -0.64 | % |
| One Year | 5.25 | |
| Five Years | 6.68 | |
| Life of Trust (1/31/99) | 5.62 | |

Portfolio Manager: Robert B. MacIntosh, CFA

Rating Distribution*(6),(7)

By total investments

* *The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements. Absent such securities, the Trust's rating distribution at May 31, 2007, is as follows, and the average rating is AA-:*

| | |
|-----------|-------|
| AAA | 46.8% |
| AA | 16.4% |
| A | 18.8% |
| BBB | 10.5% |
| BB | 1.1% |
| Not Rated | 6.4% |

Trust Statistics(7),(8)

| | | |
|-------------------------------|------|-------|
| • Number of Issues: | 60 | |
| • Average Maturity: | 27.8 | years |
| • Average Effective Maturity: | 14.2 | years |
| • Average Call Protection: | 9.1 | years |
| • Leverage:** | 34 | % |

** *The leverage amount is Auction Preferred Shares at liquidation value as a percentage of the Trust's total assets excluding assets deemed held pursuant to FAS Statement No. 140. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).*

(1) *Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.*

(2) *The Trust's market yield is calculated by dividing the last dividend paid per common share of the semiannual period by the share price at the end of the semiannual period and annualizing the result.*

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(3) *Taxable-equivalent figure assumes a maximum 38.45% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.*

(4) *It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month end only.*

(5) *The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Other States Municipal Debt Funds Classification (closed-end) contained 46, 46, 37 and 20 funds for the 6-month, 1-year, 5-year and Life-of-Trust time periods, respectively. Lipper Averages are available as of month end only.*

(6) *As of 5/31/07. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust.*

(7) *Portfolio information may not be representative of the Trust's current or future investments and may change due to active management.*

(8) *As of 5/31/07. Portfolio holdings information excludes securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements.*

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Michigan Municipal Income Trust as of May 31, 2007

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/07(1)

| AMEX Symbol | EMI | |
|---|-------|---|
| <u>Average Annual Total Returns (by share price, American Stock Exchange)</u> | | |
| Six Months | 4.11 | % |
| One Year | 10.37 | |
| Five Years | 6.28 | |
| Life of Trust (1/29/99) | 5.50 | |
| <u>Average Annual Total Returns (by net asset value)</u> | | |
| Six Months | -0.61 | % |
| One Year | 5.90 | |
| Five Years | 7.27 | |
| Life of Trust (1/29/99) | 6.03 | |

Market Yields

| | | |
|------------------------------------|------|------|
| Market Yield(2) | 4.64 | %(4) |
| Taxable Equivalent Market Yield(3) | 7.43 | |

Index Performance(5)

| <u>Lehman Brothers Municipal Bond Index</u> | <u>Average Annual Total Returns</u> | |
|---|-------------------------------------|---|
| Six Months | 0.30 | % |
| One Year | 4.84 | |
| Five Years | 4.94 | |
| Life of Trust (1/31/99) | 4.96 | |

Lipper Averages(6)

| <u>Lipper Michigan Municipal Debt Funds Classification</u> | <u>Average Annual Total Returns</u> | |
|--|-------------------------------------|---|
| Six Months | -0.85 | % |
| One Year | 5.21 | |
| Five Years | 6.28 | |
| Life of Trust (1/31/99) | 5.49 | |

Portfolio Manager: William H. Ahern, CFA

Rating Distribution*(7),(8)

By total investments

* *The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements. Absent such securities, the Trust's rating distribution at May 31, 2007, is as follows, and the average rating is AA:*

| | |
|-----------|-------|
| AAA | 55.3% |
| AA | 12.8% |
| A | 13.2% |
| BBB | 12.5% |
| BB | 1.2% |
| CCC | 1.3% |
| Not Rated | 3.7% |

Trust Statistics(8),(9)

| | |
|-------------------------------|------------|
| • Number of Issues: | 52 |
| • Average Maturity: | 22.4 years |
| • Average Effective Maturity: | 6.1 years |
| • Average Call Protection: | 4.9 years |
| • Leverage:** | 36 % |

** *The leverage amount is Auction Preferred Shares at liquidation value as a percentage of the Trust's total assets excluding assets deemed held pursuant to FAS Statement No. 140. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).*

(1) *Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.*

(2) *The Trust's market yield is calculated by dividing the last dividend paid per common share of the semiannual period by the share price at the end of the semiannual period and annualizing the result.*

(3) *Taxable-equivalent figure assumes a maximum 37.54% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.*

(4) *The dividend declared on June 29, 2007, reflects a reduction of the monthly dividend of \$0.002500 per share.*

(5) *It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month end only.*

(6) *The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Michigan Municipal Debt Funds Classification (closed-end) contained 7, 7, 6, and 5 funds for the 6-month, 1-year, 5-year, and Life-of-Trust time periods, respectively. Lipper Averages are available as of month end only.*

(7) *As of 5/31/07. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust.*

(8) *Portfolio information may not be representative of the Trust's current or future investments and may change due to active management.*

(9) *As of 5/31/07. Portfolio holdings information excludes securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements.*

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance New Jersey Municipal Income Trust as of May 31, 2007

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/07(1)

| AMEX Symbol | EVJ | |
|---|-------|---|
| <u>Average Annual Total Returns (by share price, American Stock Exchange)</u> | | |
| Six Months | 2.75 | % |
| One Year | 5.00 | |
| Five Years | 7.33 | |
| Life of Trust (1/29/99) | 6.30 | |
| <u>Average Annual Total Returns (by net asset value)</u> | | |
| Six Months | -0.51 | % |
| One Year | 8.94 | |
| Five Years | 8.83 | |
| Life of Trust (1/29/99) | 6.80 | |

Market Yields

| | | |
|------------------------------------|------|------|
| Market Yield(2) | 4.46 | %(4) |
| Taxable Equivalent Market Yield(3) | 7.54 | |

Index Performance(5)

| <u>Lehman Brothers Municipal Bond Index</u> | <u>Average Annual Total Returns</u> | |
|---|-------------------------------------|---|
| Six Months | 0.30 | % |
| One Year | 4.84 | |
| Five Years | 4.94 | |
| Life of Trust (1/31/99) | 4.96 | |

Lipper Averages(6)

| <u>Lipper New Jersey Municipal Debt Funds Classification</u> | <u>Average Annual Total Returns</u> | |
|--|-------------------------------------|---|
| Six Months | -0.68 | % |
| One Year | 6.04 | |
| Five Years | 6.96 | |
| Life of Trust (1/31/99) | 5.63 | |

Portfolio Manager: Robert B. MacIntosh, CFA

Rating Distribution*(7),(8)

By total investments

* *The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements. Absent such securities, the Trust's rating distribution at May 31, 2007, is as follows, and the average rating is A+:*

| | |
|-----------|-------|
| AAA | 42.8% |
| A | 17.5% |
| BBB | 32.6% |
| BB | 0.2% |
| B | 1.5% |
| Not Rated | 5.4% |

Trust Statistics(8).(9)

| | | |
|-------------------------------|------|-------|
| • Number of Issues: | 66 | |
| • Average Maturity: | 24.2 | years |
| • Average Effective Maturity: | 9.3 | years |
| • Average Call Protection: | 7.5 | years |
| • Leverage:** | 32 | % |

** *The leverage amount is Auction Preferred Shares at liquidation value as a percentage of the Trust's total assets excluding assets deemed held pursuant to FAS Statement No. 140. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).*

(1) *Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.*

(2) *The Trust's market yield is calculated by dividing the last dividend paid per common share of the semiannual period by the share price at the end of the semiannual period and annualizing the result.*

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- (3) *Taxable-equivalent figure assumes a maximum 40.83% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.*
- (4) *The dividend declared on June 29, 2007, reflects a reduction of the monthly dividend of \$0.005417 per share.*
- (5) *It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month end only.*
- (6) *The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper New Jersey Municipal Debt Funds Classification (closed-end) contained 13, 13, 12 and 8 funds for the 6-month, 1-year, 5-year and Life-of-Trust time periods, respectively. Lipper Averages are available as of month end only.*
- (7) *As of 5/31/07. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust.*
- (8) *Portfolio information may not be representative of the Trust's current or future investments and may change due to active management.*
- (9) *As of 5/31/07. Portfolio holdings information excludes securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements.*

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance New York Municipal Income Trust as of May 31, 2007

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/07(1)

| AMEX Symbol | EYV | |
|---|-------|---|
| <u>Average Annual Total Returns (by share price, American Stock Exchange)</u> | | |
| Six Months | 3.32 | % |
| One Year | 9.35 | |
| Five Years | 8.08 | |
| Life of Trust (1/29/99) | 6.90 | |
| <u>Average Annual Total Returns (by net asset value)</u> | | |
| Six Months | -0.75 | % |
| One Year | 7.13 | |
| Five Years | 8.74 | |
| Life of Trust (1/29/99) | 7.06 | |

Market Yields

| | | |
|------------------------------------|------|------|
| Market Yield(2) | 4.60 | %(4) |
| Taxable Equivalent Market Yield(3) | 7.60 | |

Index Performance(5)

| <u>Lehman Brothers Municipal Bond Index Average Annual Total Returns</u> | | |
|--|------|---|
| Six Months | 0.30 | % |
| One Year | 4.84 | |
| Five Years | 4.94 | |
| Life of Trust (1/31/99) | 4.96 | |

Lipper Averages(6)

| <u>Lipper New York Municipal Debt Funds Classification Average Annual Total Returns</u> | | |
|---|-------|---|
| Six Months | -0.31 | % |
| One Year | 5.51 | |
| Five Years | 6.71 | |
| Life of Trust (1/31/99) | 5.46 | |

Portfolio Manager: Craig R. Brandon, CFA

Rating Distribution*(7),(8)

By total investments

* *The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements. Absent such securities, the Trust's rating distribution at May 31, 2007, is as follows, and the average rating is A+:*

| | |
|-----------|-------|
| AAA | 32.4% |
| AA | 21.8% |
| A | 21.7% |
| BBB | 9.2% |
| BB | 1.0% |
| B | 1.7% |
| Not Rated | 12.2% |

Trust Statistics(8),(9)

| | | |
|-------------------------------|------|-------|
| • Number of Issues: | 69 | |
| • Average Maturity: | 23.6 | years |
| • Average Effective Maturity: | 10.7 | years |
| • Average Call Protection: | 7.7 | years |
| • Leverage:** | 33 | % |

** *The leverage amount is Auction Preferred Shares at liquidation value as a percentage of the Trust's total assets excluding assets deemed held pursuant to FAS Statement No. 140. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).*

(1) *Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.*

(2) *The Trust's market yield is calculated by dividing the last dividend paid per common share of the semiannual period by the share price at the end of the semiannual period and annualizing the result.*

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(3) *Taxable-equivalent figure assumes a maximum 39.45% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.*

(4) *The dividend declared on June 29, 2007, reflects a reduction of the monthly dividend of \$0.001667 per share.*

(5) *It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month end only.*

(6) *The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper New York Municipal Debt Funds Classification (closed-end) contained 18, 18, 15 and 8 funds for the 6-month, 1-year, 5-year and Life-of-Trust time periods, respectively. Lipper Averages are available as of month end only.*

(7) *As of 5/31/07. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust.*

(8) *Portfolio information may not be representative of the Trust's current or future investments and may change due to active management.*

(9) *As of 5/31/07. Portfolio holdings information excludes securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements.*

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Ohio Municipal Income Trust as of May 31, 2007

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/07(1)

| AMEX Symbol | EVO | |
|---|------|---|
| <u>Average Annual Total Returns (by share price, American Stock Exchange)</u> | | |
| Six Months | 4.01 | % |
| One Year | 7.68 | |
| Five Years | 6.48 | |
| Life of Trust (1/29/99) | 5.87 | |

| | | |
|--|-------|---|
| <u>Average Annual Total Returns (by net asset value)</u> | | |
| Six Months | -0.55 | % |
| One Year | 5.61 | |
| Five Years | 8.00 | |
| Life of Trust (1/29/99) | 6.20 | |

Market Yields

| | | |
|------------------------------------|------|------|
| Market Yield(2) | 4.52 | %(4) |
| Taxable Equivalent Market Yield(3) | 7.52 | |

Index Performance(5)

| <u>Lehman Brothers Municipal Bond Index Average Annual Total Returns</u> | | |
|--|------|---|
| Six Months | 0.30 | % |
| One Year | 4.84 | |
| Five Years | 4.94 | |
| Life of Trust (1/31/99) | 4.96 | |

Lipper Averages(6)

| <u>Lipper Other States Municipal Debt Funds Classification Average Annual Total Returns</u> | | |
|---|-------|---|
| Six Months | -0.64 | % |
| One Year | 5.25 | |
| Five Years | 6.68 | |
| Life of Trust (1/31/99) | 5.62 | |

Portfolio Manager: William H. Ahern, CFA

Rating Distribution*(7),(8)

By total investments

* *The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements. Absent such securities, the Trust's rating distribution at May 31, 2007, is as follows, and the average rating is AA:*

| | |
|-----------|-------|
| AAA | 56.9% |
| AA | 13.9% |
| A | 17.2% |
| BBB | 4.2% |
| B | 2.1% |
| Not Rated | 5.7% |

Trust Statistics(8),(9)

| | | |
|-------------------------------|------|-------|
| • Number of Issues: | 66 | |
| • Average Maturity: | 22.0 | years |
| • Average Effective Maturity: | 7.3 | years |
| • Average Call Protection: | 6.4 | years |
| • Leverage:** | 35 | % |

** *The leverage amount is Auction Preferred Shares at liquidation value as a percentage of the Trust's total assets excluding assets deemed held pursuant to FAS Statement No. 140. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).*

(1) *Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.*

(2) *The Trust's market yield is calculated by dividing the last dividend paid per common share of the semiannual period by the share price at the end of the semiannual period and annualizing the result.*

(3) *Taxable-equivalent figure assumes a maximum 39.88% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.*

(4) *The dividend declared on June 29, 2007, reflects a reduction of the monthly dividend of \$0.003333 per share.*

(5) *It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month end only.*

(6) *The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Other States Municipal Debt Funds Classification (closed-end) contained 46, 46, 37 and 20 funds for the 6-month, 1-year, 5-year and Life-of-Trust time periods, respectively. Lipper Averages are available as of month end only.*

(7) *As of 5/31/07. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust.*

(8) *Portfolio information may not be representative of the Trust's current or future investments and may change due to active management.*

(9) *As of 5/31/07. Portfolio holdings information excludes securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements.*

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Pennsylvania Municipal Income Trust as of May 31, 2007

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/07(1)

| AMEX Symbol | EVP | |
|---|------|---|
| <u>Average Annual Total Returns (by share price, American Stock Exchange)</u> | | |
| Six Months | 1.94 | % |
| One Year | 5.21 | |
| Five Years | 7.61 | |
| Life of Trust (1/29/99) | 5.62 | |

| | | |
|--|------|---|
| <u>Average Annual Total Returns (by net asset value)</u> | | |
| Six Months | 0.64 | % |
| One Year | 6.94 | |
| Five Years | 8.00 | |
| Life of Trust (1/29/99) | 6.26 | |

Market Yields

| | | |
|------------------------------------|------|------|
| Market Yield(2) | 4.62 | %(4) |
| Taxable Equivalent Market Yield(3) | 7.33 | |

Index Performance(5)

| <u>Lehman Brothers Municipal Bond Index Average Annual Total Returns</u> | | |
|--|------|---|
| Six Months | 0.30 | % |
| One Year | 4.84 | |
| Five Years | 4.94 | |
| Life of Trust (1/31/99) | 4.96 | |

Lipper Averages(6)

| <u>Lipper Pennsylvania Municipal Debt Funds Classification Average Annual Total Returns</u> | | |
|---|-------|---|
| Six Months | -0.43 | % |
| One Year | 5.53 | |
| Five Years | 6.74 | |
| Life of Trust (1/31/99) | 5.75 | |

Portfolio Manager: Thomas M. Metzold, CFA

Rating Distribution*(7),(8)

By total investments

* *The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements. Absent such securities, the Trust's rating distribution at May 31, 2007, is as follows, and the average rating is AA:*

| | |
|-----------|-------|
| AAA | 56.6% |
| AA | 14.3% |
| A | 11.7% |
| BBB | 6.9% |
| BB | 1.8% |
| CCC | 2.5% |
| Not Rated | 6.2 % |

Trust Statistics(8),(9)

| | |
|-------------------------------|------------|
| • Number of Issues: | 69 |
| • Average Maturity: | 21.9 years |
| • Average Effective Maturity: | 7.3 years |
| • Average Call Protection: | 5.3 years |
| • Leverage:** | 34 % |

** *The leverage amount is Auction Preferred Shares at liquidation value as a percentage of the Trust's total assets excluding assets deemed held pursuant to FAS Statement No. 140. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).*

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

(2) The Trust's market yield is calculated by dividing the last dividend paid per common share of the semiannual period by the share price at the end of the semiannual period and annualizing the result.

(3) *Taxable-equivalent figure assumes a maximum 37.00% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.*

(4) *The dividend declared on June 29, 2007, reflects a reduction of the monthly dividend of \$0.002917 per share.*

(5) *It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month end only.*

(6) *The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Pennsylvania Municipal Debt Funds Classification (closed-end) contained 9, 9, 8 and 5 funds for the 6-month, 1-year, 5-year and Life-of-Trust time periods, respectively. Lipper Averages are available as of month end only.*

(7) *As of 5/31/07. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust.*

(8) *Portfolio information may not be representative of the Trust's current or future investments and may change due to active management.*

(9) *As of 5/31/07. Portfolio holdings information excludes securities held by special purpose vehicles in which the Trust holds a residual interest. See Note 1B to the Trust's financial statements.*

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance California Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 157.4% | | | |
|-------------------------------------|-------|--|---------------|
| Principal Amount (000's omitted) | | Security | Value |
| Education 15.7% | | | |
| \$ | 1,000 | California Educational Facilities Authority, (Dominican University), 5.75%, 12/1/30 | \$ 1,039,480 |
| | 2,770 | California Educational Facilities Authority, (Lutheran University), 5.00%, 10/1/29 | 2,867,781 |
| | 500 | California Educational Facilities Authority, (Pepperdine University), 5.00%, 11/1/29 | 514,770 |
| | 1,850 | California Educational Facilities Authority, (Santa Clara University), 5.00%, 9/1/23 | 1,999,054 |
| | 4,000 | California Educational Facilities Authority, (Stanford University), 5.125%, 1/1/31 | 4,053,200 |
| | 4,790 | California Educational Facilities Authority, (University of Southern California), 4.75%, 10/1/37 | 4,901,751 |
| | 2,500 | San Diego County, Certificates of Participation, (University of San Diego), 5.375%, 10/1/41 | 2,578,350 |
| | | | \$ 17,954,386 |
| Electric Utilities 3.4% | | | |
| \$ | 2,500 | Chula Vista, (San Diego Gas), (AMT), 5.00%, 12/1/27 | \$ 2,586,750 |
| | 300 | Puerto Rico Electric Power Authority, Variable Rate, 6.99%, 7/1/25 ⁽¹⁾⁽²⁾ | 339,465 |
| | 900 | Puerto Rico Electric Power Authority, Variable Rate, 6.99%, 7/1/37 ⁽¹⁾⁽²⁾ | 1,002,816 |
| | | | \$ 3,929,031 |
| Escrowed / Prerefunded 2.5% | | | |
| \$ | 1,080 | California, Prerefunded to 4/1/12, 5.25%, 4/1/30 | \$ 1,149,725 |
| | 1,590 | Tahoe Forest, Hospital District, Prerefunded to 7/1/09, 5.85%, 7/1/22 | 1,685,527 |
| | | | \$ 2,835,252 |
| General Obligations 6.7% | | | |
| \$ | 4,000 | California, 4.50%, 8/1/30 | \$ 3,890,320 |
| | 20 | California, 5.25%, 4/1/30 | 21,061 |
| | 3,500 | California, 5.50%, 11/1/33 | 3,771,845 |
| | | | \$ 7,683,226 |
| Hospital 25.6% | | | |
| \$ | 4,200 | California Health Facilities Financing Authority, | \$ 4,272,324 |

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(Cedars-Sinai Medical Center),
5.00%, 11/15/34

California Infrastructure and
Economic Development,

750

(Kaiser Hospital), 5.50%, 8/1/31

785,017

Principal Amount
(000's omitted)

Hospital (continued)

| | | Security | Value |
|---------|-------|--|---------------|
| | | California Statewide Communities Development Authority, (Huntington Memorial Hospital), 5.00%, 7/1/35 | \$ 3,965,949 |
| \$ | 3,900 | | |
| | | California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/36 | 1,781,535 |
| | 1,750 | | |
| | | California Statewide Communities Development Authority, (Kaiser Permanente), 5.00%, 3/1/41 | 860,149 |
| | 850 | | |
| | | California Statewide Communities Development Authority, (Kaiser Permanente), 5.25%, 3/1/45 | 3,196,255 |
| | 3,100 | | |
| | | California Statewide Communities Development Authority, (Kaiser Permanente), 5.50%, 11/1/32 | 1,724,035 |
| | 1,650 | | |
| | | California Statewide Communities Development Authority, (Sonoma County Indian Health), 6.40%, 9/1/29 | 1,830,727 |
| | 1,750 | | |
| | | California Statewide Communities Development Authority, (Sutter Health), 5.50%, 8/15/28 | 1,595,340 |
| | 1,500 | | |
| | | Duarte, Hope National Medical Center, (City of Hope), 5.25%, 4/1/24 | 1,535,580 |
| | 1,500 | | |
| | | Stockton Health Facilities Authority, (Dameron Hospital), 5.70%, 12/1/14 | 1,026,440 |
| | 1,000 | | |
| | | Tahoe Forest Hospital District, 5.85%, 7/1/22 | 428,958 |
| | 410 | | |
| | | Torrance Hospital, (Torrance Memorial Medical Center), 5.50%, 6/1/31 | 2,096,920 |
| | 2,000 | | |
| | | Turlock, (Emanuel Medical Center, Inc.), 5.375%, 10/15/34 | 2,071,200 |
| | 2,000 | | |
| | | Washington Township Hospital Health Care District, 5.25%, 7/1/29 | 2,043,860 |
| | 2,000 | | |
| | | | \$ 29,214,289 |
| Housing | 1.1% | | |
| | | Commerce (Hermitage III Senior Apartments), 6.50%, 12/1/29 | \$ 803,804 |
| \$ | 747 | | |
| | | Commerce (Hermitage III Senior Apartments), 6.85%, 12/1/29 | 460,342 |
| | 431 | | |
| | | | \$ 1,264,146 |

Industrial Development Revenue 2.2%

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| | | | |
|-------------------|----------|---|--------------|
| | | California Statewide Communities Development Authority, (Anheuser Busch Project), 4.80%, 9/1/46 | \$ 2,455,150 |
| | \$ 2,500 | | \$ 2,455,150 |
| Insured-Education | 5.7% | | |
| | | California Educational Facilities Authority, (Pooled College and University), (MBIA), 5.10%, 4/1/23 | \$ 3,361,789 |
| | \$ 3,270 | | |
| | | California State University, (AMBAC), 5.00%, 11/1/33 | 3,118,050 |
| | \$ 3,000 | | \$ 6,479,839 |

See notes to financial statements

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Eaton Vance California Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|-------|--|---------------|
| Insured-Electric Utilities 9.1% | | | |
| \$ | 3,250 | California Pollution Control Financing Authority, (Southern California Edison Co.), (MBIA), (AMT), 5.55%, 9/1/31 | \$ 3,383,315 |
| | 2,500 | California Pollution Control Financing Authority, PCR, (Pacific Gas and Electric), (MBIA), (AMT), 5.35%, 12/1/16 | 2,653,850 |
| | 3,625 | Los Angeles Department of Water and Power, Power System Revenues, (FSA), 4.625%, 7/1/37 | 3,636,999 |
| | 500 | Puerto Rico Electric Power Authority, (MBIA), Variable Rate, 8.495%, 7/1/16 ⁽¹⁾⁽²⁾ | 671,720 |
| | | | \$ 10,345,884 |
| Insured-Escrowed / Prerefunded 6.1% | | | |
| \$ | 5,130 | Foothill/Eastern Transportation Corridor Agency, (FSA), Escrowed to Maturity, 0.00%, 1/1/26 | \$ 2,223,393 |
| | 2,500 | Los Angeles County Metropolitan Transportation Authority, (FGIC), Prerefunded to 7/1/10, 5.25%, 7/1/30 | 2,633,075 |
| | 1,995 | Puerto Rico Electric Power Authority, (FSA), Prerefunded to 7/1/10, 5.25%, 7/1/29 ⁽³⁾ | 2,100,589 |
| | | | \$ 6,957,057 |
| Insured-General Obligations 17.4% | | | |
| \$ | 1,650 | California, RITES, (AMBAC), Variable Rate, 7.694%, 5/1/26 ⁽¹⁾⁽²⁾ | \$ 1,953,963 |
| | 7,000 | Coast Community College District, (Election of 2002), (FSA), 0.00%, 8/1/34 | 1,695,750 |
| | 4,825 | Coast Community College District, (FSA), 0.00%, 8/1/35 | 1,107,241 |
| | 2,500 | Puerto Rico, (FSA), Variable Rate, 5.62%, 7/1/27 ⁽¹⁾⁽²⁾ | 2,883,450 |
| | 4,800 | San Diego Unified School District, (MBIA), 5.50%, 7/1/24 ⁽³⁾ | 5,513,840 |
| | 3,000 | Simi Valley Unified School District, (MBIA), 5.00%, 8/1/28 | 3,136,650 |
| | 7,995 | Sweetwater Union High School District, (Election 2000), (FSA), 0.00%, 8/1/25 | 3,530,672 |
| | | | \$ 19,821,566 |
| Insured-Hospital 6.3% | | | |
| \$ | 3,200 | | \$ 3,308,640 |

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California Statewide Communities
Development Authority,
(Children's Hospital Los Angeles),
(MBIA),
5.25%, 8/15/29⁽⁴⁾

California Statewide Communities
Development Authority,
(Sutter Health), (FSA), 5.75%,
8/15/27⁽³⁾

| | | | |
|--|-------|--|--------------|
| | 3,735 | | 3,911,317 |
| | | | \$ 7,219,957 |

Insured-Lease Revenue / Certificates

of Participation 7.8%

Anaheim Public Financing
Authority, Lease Revenue,
(Public Improvements), (FSA),
0.00%, 9/1/17

Anaheim Public Financing
Authority, Lease Revenue,
(Public Improvements), (FSA),
0.00%, 9/1/25

| | | | |
|----|--------|--|--------------|
| \$ | 6,500 | | \$ 4,212,390 |
| | 10,750 | | 4,687,538 |
| | | | \$ 8,899,928 |

Principal Amount
(000's omitted)

Insured-Transportation 8.8%

Security

Value

Alameda Corridor Transportation
Authority, (AMBAC),
0.00%, 10/1/29

Alameda Corridor Transportation
Authority, (MBIA),
0.00%, 10/1/31

Puerto Rico Highway and
Transportation Authority, (CIFG),
5.25%, 7/1/41⁽³⁾

San Francisco City and County
Airports Commission,
(FGIC), (AMT), Variable Rate,
7.014%, 5/1/30⁽¹⁾⁽²⁾

San Joaquin Hills Transportation
Corridor Agency, (MBIA),
0.00%, 1/15/32

| | | | |
|----|--------|--|---------------|
| \$ | 5,000 | | \$ 1,798,950 |
| | 8,000 | | 2,607,840 |
| | 750 | | 853,425 |
| | 1,500 | | 1,588,410 |
| | 10,000 | | 3,240,000 |
| | | | \$ 10,088,625 |

Insured-Water and Sewer 2.2%

Calleguas Las Virgenes Public
Financing Authority,
(Municipal Water District),
(MBIA), 4.25%, 7/1/32

| | | | |
|----|-------|--|--------------|
| \$ | 2,700 | | \$ 2,544,777 |
| | | | \$ 2,544,777 |

Insured-Water Revenue 5.3%

Los Angeles, Department of Water
and Power,
Water Revenue, (MBIA), 3.00%,
7/1/30

San Francisco City and County
Public Utilities Commission,
(FSA), 4.25%, 11/1/33

| | | | |
|----|-------|--|--------------|
| \$ | 4,400 | | \$ 3,423,596 |
| | 2,710 | | 2,575,665 |
| | | | \$ 5,999,261 |

Lease Revenue / Certificates of Participation 3.9%

| | | | |
|----|-------|--|--------------|
| \$ | 4,000 | | \$ 4,435,800 |
|----|-------|--|--------------|

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Sacramento City Financing
 Authority, 5.40%, 11/1/20

| | | | |
|---------------------------|-------|--|--------------|
| | | | \$ 4,435,800 |
| Other Revenue | 5.1% | | |
| | | California Infrastructure & Economic Development Bank, (Performing Arts Center of Los Angeles County), 5.00%, 12/1/32 | \$ 398,198 |
| \$ | 385 | California Infrastructure & Economic Development Bank, (Performing Arts Center of Los Angeles County), 5.00%, 12/1/37 | 598,908 |
| | 580 | California Statewide Communities Development Authority, (East Valley Tourist Development Authority), 8.25%, 10/1/14 ⁽¹⁾ | 1,525,178 |
| | 1,425 | Golden State Tobacco Securitization Corp., 5.125%, 6/1/47 | 3,330,235 |
| | 3,350 | | \$ 5,852,519 |
| Senior Living / Life Care | 0.8% | | |
| | | California Statewide Communities Development Authority, (Presbyterian Senior Living), 4.75%, 11/15/26 | \$ 171,406 |
| \$ | 175 | | |

See notes to financial statements

Eaton Vance California Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---------------------------------------|-------|---|--------------|
| Senior Living / Life Care (continued) | | | |
| \$ | 700 | California Statewide Communities Development Authority, (Presbyterian Senior Living), 4.875%, 11/15/36 | \$ 693,497 |
| | | | \$ 864,903 |
| Special Tax Revenue 17.2% | | | |
| \$ | 1,500 | Bonita Canyon Public Financing Authority, 5.375%, 9/1/28 | \$ 1,509,330 |
| | 285 | Brentwood Infrastructure Financing Authority, 5.00%, 9/2/26 | 287,545 |
| | 460 | Brentwood Infrastructure Financing Authority, 5.00%, 9/2/34 | 461,339 |
| | 1,665 | Corona Public Financing Authority, 5.80%, 9/1/20 | 1,668,014 |
| | 200 | Eastern California Municipal Water District, Special Tax Revenue, District No. 2004-27 Cottonwood, 5.00%, 9/1/27 | 200,498 |
| | 500 | Eastern California Municipal Water District, Special Tax Revenue, District No. 2004-27 Cottonwood, 5.00%, 9/1/36 | 500,880 |
| | 1,590 | Fontana Redevelopment Agency, (Jurupa Hills), 5.60%, 10/1/27 | 1,650,722 |
| | 500 | Jurupa Community Services District, (Community Facilities District No. 16), 5.30%, 9/1/34 | 508,865 |
| | 1,305 | Lincoln Public Financing Authority, Improvement Bond Act of 1915, (Twelve Bridges), 6.20%, 9/2/25 | 1,365,735 |
| | 420 | Moreno Valley Unified School District, (Community School District No. 2003-2), 5.75%, 9/1/24 | 429,164 |
| | 750 | Moreno Valley Unified School District, (Community School District No. 2003-2), 5.90%, 9/1/29 | 766,605 |
| | 2,460 | Oakland Joint Powers Financing Authority, 5.40%, 9/2/18 | 2,546,469 |
| | 995 | Oakland Joint Powers Financing Authority, 5.50%, 9/2/24 | 1,031,377 |
| | 700 | Rancho Cucamonga Public Financing Authority, 6.00%, 9/2/20 | 728,805 |
| | 1,325 | San Pablo Redevelopment Agency, 5.65%, 12/1/23 | 1,386,189 |
| | 1,500 | Santa Margarita Water District, 6.20%, 9/1/20 | 1,588,605 |
| | 250 | Santaluz Community Facilities District No. 2, 6.10%, 9/1/21 | 250,780 |

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| | | | |
|--|----------|---|-----------------|
| | 500 | Santaluz Community Facilities District No. 2, 6.20%, 9/1/30 | 501,485 |
| | 250 | Temecula Unified School District, 5.00%, 9/1/27 | 253,403 |
| | 400 | Temecula Unified School District, 5.00%, 9/1/37 | 400,704 |
| | 500 | Turlock Public Financing Authority, 5.45%, 9/1/24 | 512,995 |
| | 1,000 | Whittier Public Financing Authority, (Greenleaf Avenue Redevelopment), 5.50%, 11/1/23 | 1,036,840 |
| | | | \$ 19,586,349 |
| Transportation | 1.0% | | |
| | \$ 1,170 | Port of Redwood City, (AMT), 5.125%, 6/1/30 | \$ 1,190,077 |
| | | | \$ 1,190,077 |
| | | | Value |
| Water and Sewer | 3.5% | | |
| | \$ 3,840 | East Bay Municipal Utility District, 5.00%, 6/1/37 | \$ 4,048,627 |
| | | | \$ 4,048,627 |
| Total Tax-Exempt Investments (identified cost \$171,124,853) | 157.4% | | \$ 179,670,649 |
| Other Assets, Less Liabilities | (5.7)% | | \$ (6,471,408) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (51.7)% | | \$ (59,026,667) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 114,172,574 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by California municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2007, 43.6% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 0.5% to 18.8% of total investments.

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2007, the aggregate value of the securities is \$9,965,002 or 8.7% of the Trust's net assets applicable to common shares.
- (2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2007.
- (3) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.
- (4) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

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Eaton Vance Florida Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 169.2% | | | |
|-------------------------------------|-------|--|--------------|
| Principal Amount (000's omitted) | | Security | Value |
| Education 1.6% | | | |
| \$ | 1,000 | Volusia County Educational Facilities Authority, (Embry Riddle Aeronautical), 5.75%, 10/15/29 | \$ 1,032,770 |
| | | | \$ 1,032,770 |
| Escrowed / Prerefunded 7.2% | | | |
| \$ | 500 | Capital Trust Agency, (Seminole Tribe Convention), Prerefunded to 10/1/12, 8.95%, 10/1/33 ⁽¹⁾ | \$ 606,545 |
| | 1,805 | Lakeland Hospital System, (Lakeland Regional Health System), 5.50%, 11/15/32 | 1,956,115 |
| | 2,000 | Orange County Health Facilities Authority, (Adventist Health System), 5.625%, 11/15/32 | 2,179,600 |
| | | | \$ 4,742,260 |
| Health Care-Miscellaneous 0.2% | | | |
| \$ | 155 | Osceola County Industrial Development Authority, Community Provider Pooled Loan, 7.75%, 7/1/17 | \$ 155,160 |
| | | | \$ 155,160 |
| Hospital 17.4% | | | |
| \$ | 2,000 | Brevard County Health Facilities Authority, (Health First, Inc.), 5.00%, 4/1/36 | \$ 2,028,400 |
| | 500 | Highlands County Health Facilities Authority, (Adventist Health System), 5.25%, 11/15/36 | 518,470 |
| | 1,030 | Jacksonville Economic Development Authority, (Mayo Clinic), 5.00%, 11/15/36 | 1,054,246 |
| | 1,250 | Jacksonville Economic Development Authority, (Mayo Clinic), 5.50%, 11/15/36 | 1,325,925 |
| | 1,000 | Orange County Health Facilities Authority, (Orlando Regional Healthcare), 4.75%, 11/15/36 | 972,920 |
| | 900 | Orange County Health Facilities Authority, (Orlando Regional Healthcare), 5.125%, 11/15/39 | 918,765 |
| | 2,000 | South Miami Health Facility Authority Hospital Revenue, | 2,039,120 |

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| | | | |
|--|-------|--|---------------|
| | | (Baptist Health), 5.00%, 8/15/42 South Miami Health Facility Authority Hospital Revenue, | |
| | 1,075 | | |
| | | (Baptist Health), 5.25%, 11/15/33 | 1,145,552 |
| | 1,400 | West Orange Health Care District, 5.80%, 2/1/31 | 1,471,428 |
| | | | \$ 11,474,826 |

| Principal Amount (000's omitted) | | Security | Value |
|-------------------------------------|--|----------|-------|
|-------------------------------------|--|----------|-------|

| | | | |
|---------------------|-------|--|--------------|
| Housing 5.6% | | | |
| | | Capital Trust Agency, (Atlantic Housing Foundation), 5.30%, 7/1/35 | |
| \$ | 650 | | \$ 655,882 |
| | | Escambia County Housing Finance Authority, Single Family Mortgage, (Multi-County Program), (AMT), 5.50%, 10/1/31 | 534,623 |
| | 525 | | |
| | | Florida Capital Projects Finance Authority, Student Housing Revenue, (Florida University), Prerefunded to 8/15/10, 7.75%, 8/15/20 | 557,395 |
| | 500 | | |
| | | Maryland Community Development Administration, Multifamily Housing, (AMT), 4.85%, 9/1/47 | 1,958,940 |
| | 2,000 | | |
| | | | \$ 3,706,840 |

| | | | |
|--|-------|--|--------------|
| Industrial Development Revenue 3.8% | | | |
| | | Broward County, Industrial Development Revenue, (Lynxs Cargoport), (AMT), 6.75%, 6/1/19 | |
| \$ | 754 | | \$ 775,799 |
| | | Capital Trust Agency, (Fort Lauderdale Project), (AMT), 5.75%, 1/1/32 | 1,044,180 |
| | 1,000 | | |
| | | Puerto Rico Port Authority, (American Airlines), (AMT), 6.30%, 6/1/23 | 650,370 |
| | 650 | | |
| | | | \$ 2,470,349 |

| | | | |
|--|-------|---|--------------|
| Insured-Electric Utilities 6.7% | | | |
| | | Burke County, GA, Development Authority, (Georgia Power Co.), (MBIA), (AMT), 5.45%, 5/1/34 | |
| \$ | 1,600 | | \$ 1,601,520 |
| | | Guam Power Authority, (MBIA), 5.125%, 10/1/29 | 1,136,531 |
| | 1,100 | | |
| | | Jupiter Island, Utility System, (South Martin Regional Utility), (MBIA), 5.00%, 10/1/28 | 1,729,342 |
| | 1,700 | | |
| | | | \$ 4,467,393 |

| | | | |
|---|-------|--|--------------|
| Insured-Escrowed / Prerefunded 12.2% | | | |
| | | Jupiter Island, Utility System, (South Martin Regional Utility), (MBIA), Prerefunded to 10/1/08, 5.00%, 10/1/28 | |
| \$ | 1,050 | | \$ 1,078,035 |
| | | Miami-Dade County Health Facilities Authority, | 1,425,505 |
| | 1,350 | | |

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| | | |
|-------|---|--------------|
| | (Miami Children's Hospital), (AMBAC), Prerefunded to 8/15/11, 5.125%, 8/15/26 | |
| | Miami-Dade County, (Professional Sports Franchise), (MBIA), Escrowed to Maturity, 5.25%, 10/1/30 | 740,870 |
| 650 | Port St. Lucie, Utility System Revenue, (MBIA), Prerefunded to 9/1/13, 0.00%, 9/1/32 | 2,076,745 |
| 7,625 | Puerto Rico Highway and Transportation Authority, (MBIA), Prerefunded to 7/1/16, 5.50%, 7/1/36 | 1,400,175 |
| 1,250 | Saint Petersburg, Public Utilities Revenue, (FSA), Prerefunded to 10/1/09, 5.00%, 10/1/28 | 1,296,137 |
| 1,250 | | |
| | | \$ 8,017,467 |

See notes to financial statements

Eaton Vance Florida Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|-------|---|--------------|
| Insured-General Obligations 2.6% | | | |
| \$ | 1,500 | Puerto Rico, (FSA), Variable Rate, 5.62%, 7/1/27 ⁽¹⁾⁽²⁾ | \$ 1,730,070 |
| | | | \$ 1,730,070 |
| Insured-Hospital 5.2% | | | |
| \$ | 1,000 | Coral Gables Health Facilities Authority, (Baptist Health System of South Florida), (FSA), 5.00%, 8/15/29 | \$ 1,064,910 |
| | 1,000 | Maricopa County Industrial Development Authority, (Mayo Clinic Hospital), (AMBAC), 5.25%, 11/15/37 | 1,020,540 |
| | 1,250 | South Miami Health Facility Authority, Hospital Revenue, (Baptist Health), (AMBAC), 5.25%, 11/15/33 | 1,332,037 |
| | | | \$ 3,417,487 |
| Insured-Housing 1.7% | | | |
| \$ | 1,100 | Broward County Housing Finance Authority, Multifamily Housing, (Venice Homes Apartments), (FSA), (AMT), 5.70%, 1/1/32 | \$ 1,115,873 |
| | | | \$ 1,115,873 |
| Insured-Other Revenue 3.1% | | | |
| \$ | 2,000 | Miami-Dade County, (Professional Sports Franchise), (MBIA), 4.75%, 10/1/30 | \$ 2,014,280 |
| | | | \$ 2,014,280 |
| Insured-Special Tax Revenue 26.2% | | | |
| \$ | 1,485 | Cape Coral, Special Obligation, (MBIA), 4.50%, 10/1/36 | \$ 1,443,658 |
| | 2,910 | Dade County, Special Obligation, (AMBAC), 5.00%, 10/1/35 ⁽³⁾ | 2,934,347 |
| | 2,100 | Jacksonville, Sales Tax, (AMBAC), 5.00%, 10/1/30 | 2,148,678 |
| | 1,470 | Miami Beach, Resort Tax, (AMBAC), 6.25%, 10/1/22 | 1,801,470 |
| | 3,040 | Miami-Dade County, Special Obligation, (MBIA), 0.00%, 10/1/35 | 731,090 |
| | 5,000 | Miami-Dade County, Special Obligation, (MBIA), 0.00%, 10/1/38 | 1,019,150 |
| | 5,610 | Miami-Dade County, Special Obligation, (MBIA), 0.00%, 10/1/40 | 1,030,052 |
| | 1,395 | Miami-Dade County, Special Obligation, (MBIA), | 1,416,804 |

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| | | | |
|--|-------|--|---------------|
| | | 5.00%, 10/1/37 | |
| | | Orange County Tourist Development Tax, (AMBAC), | |
| | 3,500 | 5.125%, 10/1/30 | 3,690,960 |
| | | Sumter Landing Community Development District, (Recreational Revenue), (MBIA), | |
| | 1,000 | 4.75%, 10/1/35 | 1,012,090 |
| | | | \$ 17,228,299 |

Principal Amount
(000's omitted)

| | | Security | Value |
|-------------------------|-------|--|---------------|
| Insured-Transportation | 27.9% | | |
| | | Florida Ports Financing Commission, (FGIC), (AMT), | |
| \$ | 2,250 | 5.50%, 10/1/29 | \$ 2,339,347 |
| | | Greater Orlando Aviation Authority, (FGIC), (AMT), | |
| | 4,500 | 5.25%, 10/1/18 ⁽³⁾ | 4,650,150 |
| | | Hillsborough County Port District, (Tampa Port Authority Project), (MBIA), (AMT), | |
| | 2,000 | 5.00%, 6/1/36 | 2,062,880 |
| | | Lee County Airport, (FSA), (AMT), | |
| | 500 | 5.75%, 10/1/25 | 529,875 |
| | | Lee County Airport, (FSA), (AMT), | |
| | 650 | 6.00%, 10/1/29 | 693,856 |
| | | Miami-Dade County, Aviation Revenue, (Miami International Airport), (CIFG), (AMT), | |
| | 120 | 5.00%, 10/1/38 | 123,871 |
| | | Miami-Dade County, Aviation Revenue, (Miami International Airport), (CIFG), (AMT), | |
| | 3,975 | 5.00%, 10/1/38 ⁽³⁾ | 4,103,234 |
| | | Palm Beach County Airport System, (MBIA), (AMT), | |
| | 750 | 5.00%, 10/1/34 | 777,698 |
| | | Palm Beach County Airport System, (MBIA), (AMT), | |
| | 3,000 | 5.00%, 10/1/34 ⁽³⁾ | 3,110,810 |
| | | | \$ 18,391,721 |
| Insured-Water and Sewer | 26.7% | | |
| | | Emerald Coast, Utility Authority Revenue, (FGIC), | |
| \$ | 1,000 | 4.75%, 1/1/31 | \$ 1,015,820 |
| | | Fort Lauderdale, Water and Sewer, (MBIA), | |
| | 3,295 | 4.50%, 9/1/35 | 3,216,480 |
| | | Marco Island, Utility System, (MBIA), 5.00%, 10/1/33 ⁽⁴⁾ | |
| | 2,000 | | 2,070,620 |
| | | Miami Beach, Storm Water, (FGIC), 5.375%, 9/1/30 | |
| | 1,500 | | 1,570,215 |
| | | Okeechobee Utility Authority, (FSA), 5.00%, 10/1/25 | |
| | 1,000 | | 1,028,030 |
| | | Port St. Lucie, Utility System Revenue, (MBIA), | |
| | 2,500 | 0.00%, 9/1/32 | 735,800 |
| | 2,415 | | 678,060 |

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| | | | |
|--------------|--------|--|---------------|
| | | Port St. Lucie, Utility System Revenue, (MBIA), 0.00%, 9/1/33 | |
| | 4,000 | Sunrise Utility System, (AMBAC), 5.00%, 10/1/28 | 4,228,640 |
| | 1,156 | Tampa Bay Water Utility System, (FGIC), 4.75%, 10/1/27 ⁽³⁾ | 1,164,965 |
| | 1,844 | Tampa Bay Water Utility System, (FGIC), Prerefunded to 10/1/08, 4.75%, 10/1/27 ⁽³⁾ | 1,886,184 |
| | | | \$ 17,594,814 |
| Nursing Home | 1.6% | | |
| | \$ 265 | Orange County Health Facilities Authority, (Westminster Community Care), 6.60%, 4/1/24 | \$ 274,267 |
| | 735 | Orange County Health Facilities Authority, (Westminster Community Care), 6.75%, 4/1/34 | 761,857 |
| | | | \$ 1,036,124 |

See notes to financial statements

Eaton Vance Florida Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|-------------------------------------|-------|---|--------------|
| Senior Living / Life Care | 2.4% | | |
| | | Lee County Industrial Development Authority, (Shell Point Village), 5.50%, 11/15/29 | \$ 1,573,800 |
| \$ | 1,500 | | \$ 1,573,800 |
| Special Tax Revenue | 17.1% | | |
| | | Covington Park Community Development District, (Capital Improvements), 5.00%, 5/1/21 | \$ 91,229 |
| \$ | 90 | | \$ 91,229 |
| | | Covington Park Community Development District, (Capital Improvements), 5.00%, 5/1/31 | 509,140 |
| | 500 | | 509,140 |
| | | Dupree Lakes Community Development District, 5.00%, 11/1/10 | 310,025 |
| | 310 | | 310,025 |
| | | Dupree Lakes Community Development District, 5.375%, 5/1/37 | 360,904 |
| | 360 | | 360,904 |
| | | Heritage Harbor South Community Development District, (Capital Improvements), 6.20%, 5/1/35 | 338,045 |
| | 315 | | 338,045 |
| | | Heritage Springs Community Development District, 5.25%, 5/1/26 | 243,168 |
| | 240 | | 243,168 |
| | | Heritage Springs Community Development District, 6.75%, 5/1/21 | 733,490 |
| | 725 | | 733,490 |
| | | New River Community Development District, 5.00%, 5/1/13 | 336,814 |
| | 340 | | 336,814 |
| | | New River Community Development District, 5.35%, 5/1/38 | 138,428 |
| | 140 | | 138,428 |
| | | North Springs Improvement District, (Heron Bay), 5.20%, 5/1/27 | 351,348 |
| | 350 | | 351,348 |
| | | North Springs Improvement District, (Heron Bay), 7.00%, 5/1/19 | 632,294 |
| | 625 | | 632,294 |
| | | River Hall Community Development District, (Capital Improvements), 5.45%, 5/1/36 | 993,698 |
| | 985 | | 993,698 |
| | | Southern Hills Plantation I Community Development District, 5.80%, 5/1/35 | 499,511 |
| | 485 | | 499,511 |
| | | Sterling Hill Community Development District, 6.20%, 5/1/35 | 639,192 |
| | 600 | | 639,192 |

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| | | |
|-------|---|---------------|
| | Stoneybrook West Community Development District, | |
| 500 | 7.00%, 5/1/32 | 532,320 |
| | Tisons Landing Community Development District, | |
| 1,000 | 5.625%, 5/1/37 | 1,018,480 |
| | University Square Community Development District, | |
| 780 | 6.75%, 5/1/20 | 821,816 |
| | Vista Lakes Community Development District, | |
| 440 | 7.20%, 5/1/32 | 470,184 |
| | Waterlefe Community Development District, | |
| 715 | 6.95%, 5/1/31 | 775,060 |
| | West Palm Beach Community Redevelopment Agency, (Northwood Pleasant Community), | |
| 175 | 5.00%, 3/1/29 | 181,260 |
| | West Palm Beach Community Redevelopment Agency, (Northwood Pleasant Community), | |
| 1,270 | 5.00%, 3/1/35 | 1,308,938 |
| | | \$ 11,285,344 |

| | Value |
|---|-----------------|
| Total Tax-Exempt Investments 169.2% (identified cost \$106,459,226) | \$ 111,454,877 |
| Other Assets, Less Liabilities (15.3)% | \$ (10,080,522) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (53.9)% | \$ (35,503,697) |
| Net Assets Applicable to Common Shares 100.0% | \$ 65,870,658 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by Florida municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2007, 66.4% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 3.8% to 27.9% of total investments.

(1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2007, the aggregate value of the securities is \$2,336,615 or 3.5% of the Trust's net assets applicable to common shares.

(2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2007.

(3) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.

⁽⁴⁾ Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

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Eaton Vance Massachusetts Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 161.7% | | | |
|-------------------------------|-------|---|--------------|
| Principal Amount | | | |
| (000's omitted) | | | |
| | | Security | Value |
| Education 21.5% | | | |
| \$ | 2,790 | Massachusetts Development Finance Agency, (Boston University), 5.45%, 5/15/59 | \$ 3,073,324 |
| | 500 | Massachusetts Development Finance Agency, (Massachusetts College of Pharmacy), 5.75%, 7/1/33 | 537,010 |
| | 600 | Massachusetts Development Finance Agency, (Middlesex School), 5.00%, 9/1/33 | 616,638 |
| | 500 | Massachusetts Development Finance Agency, (Mount Holyoke College), 5.25%, 7/1/31 | 520,255 |
| | 1,500 | Massachusetts Development Finance Agency, (Wheeler School), 6.50%, 12/1/29 | 1,574,355 |
| | 1,000 | Massachusetts Development Finance Agency, (Xaverian Brothers High School), 5.65%, 7/1/29 | 1,030,170 |
| | 1,000 | Massachusetts Health and Educational Facilities Authority, (Boston College), 5.125%, 6/1/33 | 1,039,900 |
| | 265 | Massachusetts Health and Educational Facilities Authority, (Williams College), 4.50%, 7/1/33 | 261,982 |
| | 500 | Massachusetts Industrial Finance Agency, (Babson College), 5.25%, 10/1/27 | 509,575 |
| | | | \$ 9,163,209 |
| Electric Utilities 9.9% | | | |
| \$ | 1,000 | Massachusetts Development Finance Agency, (Devens Electric System), 6.00%, 12/1/30 | \$ 1,071,630 |
| | 1,870 | Massachusetts Development Finance Agency, (Dominion Energy Brayton Point), (AMT), 5.00%, 2/1/36 | 1,905,680 |
| | 275 | Puerto Rico Electric Power Authority, Variable Rate, 6.99%, 7/1/25 ⁽¹⁾⁽²⁾ | 311,176 |
| | 825 | Puerto Rico Electric Power Authority, Variable Rate, 6.99%, 7/1/37 ⁽¹⁾⁽²⁾ | 919,248 |
| | | | \$ 4,207,734 |
| Escrowed / Prerefunded 14.1% | | | |
| \$ | 1,000 | Massachusetts Bay Transportation Authority, | \$ 1,086,450 |

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| Principal Amount (000's omitted) | Security | Value |
|---|---|--------------|
| 500 | Prerefunded to 7/1/18, 5.00%, 7/1/34 Massachusetts Development Finance Agency, (Belmont Hill School), Prerefunded to 9/1/11, 5.00%, 9/1/31 | 525,925 |
| 400 | Massachusetts Development Finance Agency, (Western New England College), Prerefunded to 12/1/12, 6.125%, 12/1/32 | 445,756 |
| 1,000 | Massachusetts Health and Educational Facilities Authority, (Winchester Hospital), Prerefunded to 7/1/10, 6.75%, 7/1/30 | 1,080,570 |
| 400 | Massachusetts Industrial Finance Agency, (Belmont Hill School), Prerefunded to 9/1/08, 5.25%, 9/1/28 | 411,328 |
| Escrowed / Prerefunded (continued) | | |
| \$ 1,900 | Massachusetts Water Pollution Abatement Trust, Prerefunded to 8/1/12, 5.00%, 8/1/32 | \$ 2,000,035 |
| 1,000 | Rail Connections, Inc., (Route 128 Parking), (ACA), Prerefunded to 7/1/09, 6.53%, 7/1/20 | 465,030 |
| | | \$ 6,015,094 |
| Health Care-Miscellaneous 3.4% | | |
| \$ 510 | Massachusetts Development Finance Agency, (MCHSP Human Services), 6.60%, 8/15/29 | \$ 514,666 |
| 100 | Massachusetts Development Finance Agency, (VOA Concord Assisted Living), 5.125%, 11/1/27 | 99,619 |
| 100 | Massachusetts Development Finance Agency, (VOA Concord Assisted Living), 5.20%, 11/1/41 | 98,999 |
| 700 | Massachusetts Health and Educational Facilities Authority, (Learning Center for Deaf Children), 6.125%, 7/1/29 | 717,696 |
| | | \$ 1,430,980 |
| Hospital 13.9% | | |
| \$ 1,000 | Massachusetts Development Finance Agency, (Biomedical Research Corp.), 6.25%, 8/1/20 | \$ 1,075,210 |
| 1,000 | Massachusetts Health and Educational Facilities Authority, (Baystate Medical Center), 5.75%, 7/1/33 | 1,058,990 |

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| | | | |
|--------------------------------|-------|--|--------------|
| | | Massachusetts Health and Educational Facilities Authority, (Berkshire Health System), 6.25%, 10/1/31 | 428,024 |
| | 400 | | |
| | | Massachusetts Health and Educational Facilities Authority, (Central New England Health Systems), 6.30%, 8/1/18 | 105,373 |
| | 105 | | |
| | | Massachusetts Health and Educational Facilities Authority, (Covenant Health), 6.00%, 7/1/31 | 1,182,005 |
| | 1,100 | | |
| | | Massachusetts Health and Educational Facilities Authority, (South Shore Hospital), 5.75%, 7/1/29 | 2,082,740 |
| | 2,000 | | |
| | | | \$ 5,932,342 |
| Housing | 13.4% | | |
| | \$ | Massachusetts Housing Finance Agency, 4.75%, 12/1/48 | \$ 2,015,244 |
| | | Massachusetts Housing Finance Agency, (AMT), 4.85%, 6/1/40 | 986,220 |
| | | Massachusetts Housing Finance Agency, (AMT), 5.00%, 12/1/28 | 655,330 |
| | | Massachusetts Housing Finance Agency, (AMT), 5.10%, 12/1/37 | 2,029,520 |
| | | | \$ 5,686,314 |
| Industrial Development Revenue | 1.7% | | |
| | \$ | Massachusetts Industrial Finance Agency, (American Hingham Water Co.), (AMT), 6.60%, 12/1/15 | \$ 703,270 |
| | | | \$ 703,270 |

See notes to financial statements

Eaton Vance Massachusetts Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---------------------------------------|--------------|---|---------------|
| Insured-Education | 25.9% | | |
| \$ | 1,000 | Massachusetts College Building Authority, (XLCA), 5.50%, 5/1/39 ⁽³⁾ | \$ 1,175,130 |
| | 1,000 | Massachusetts Development Finance Agency, (Boston University), (XLCA), 5.375%, 5/15/39 | 1,151,800 |
| | 1,365 | Massachusetts Development Finance Agency, (College of the Holy Cross), (AMBAC), 5.25%, 9/1/32 ⁽⁴⁾ | 1,560,036 |
| | 1,600 | Massachusetts Development Finance Agency, (Franklin W. Olin College), (XLCA), 5.25%, 7/1/33 | 1,680,112 |
| | 1,000 | Massachusetts Health and Educational Facilities Authority, (Northeastern University), (MBIA), 5.00%, 10/1/29 | 1,028,420 |
| | 4,500 | Massachusetts School Building Authority, (AMBAC), 4.50%, 8/15/35 ⁽⁴⁾ | 4,418,580 |
| | | | \$ 11,014,078 |
| Insured-Escrowed / Prerefunded | 3.1% | | |
| \$ | 500 | Massachusetts Health and Educational Facilities Authority, (UMass-Worcester Campus), (FGIC), Prerefunded to 10/1/11, 5.25%, 10/1/31 | \$ 526,950 |
| | 750 | Puerto Rico Electric Power Authority, (FSA), Prerefunded to 7/1/10, 5.25%, 7/1/29 | 789,697 |
| | | | \$ 1,316,647 |
| Insured-General Obligations | 8.9% | | |
| \$ | 2,390 | Milford, (FSA), 4.25%, 12/15/46 | \$ 2,218,972 |
| | 500 | Plymouth, (MBIA), 5.25%, 10/15/20 | 525,420 |
| | 900 | Puerto Rico, (FSA), Variable Rate, 5.62%, 7/1/27 ⁽¹⁾⁽²⁾ | 1,038,042 |
| | | | \$ 3,782,434 |
| Insured-Miscellaneous | 4.8% | | |
| \$ | 2,000 | Boston Convention Center, (AMBAC), 5.00%, 5/1/27 | \$ 2,059,140 |
| | | | \$ 2,059,140 |
| Insured-Other Revenue | 7.9% | | |
| \$ | 2,750 | Massachusetts Development Finance Agency, (WGBH Educational Foundation), (AMBAC), 5.75%, 1/1/42 | \$ 3,344,275 |
| | | | \$ 3,344,275 |

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Insured-Pooled Loans 3.4%

| \$ | 300 | Massachusetts Educational Financing Authority, (AMBAC), (AMT), 4.70%, 1/1/27 | \$ 298,167 |
|----|-------|--|--------------|
| | 1,175 | Massachusetts Educational Financing Authority, (AMBAC), (AMT), 4.70%, 1/1/33 | 1,157,916 |
| | | | \$ 1,456,083 |

Principal Amount
(000's omitted)

| | | Security | Value |
|----------------------------------|-------|---|--------------|
| Insured-Special Tax Revenue 3.7% | | | |
| \$ | 1,500 | Martha's Vineyard Land Bank, (AMBAC), 5.00%, 5/1/32 | \$ 1,558,260 |
| | | | \$ 1,558,260 |

Insured-Transportation 7.7%

| | | | |
|----|-------|--|--------------|
| \$ | 3,200 | Massachusetts Turnpike Authority, Metropolitan Highway System, (MBIA), 5.00%, 1/1/37 ⁽⁴⁾ | \$ 3,241,643 |
| | 33 | Massachusetts Turnpike Authority, Metropolitan Highway System, (MBIA), Variable Rate, 5.765%, 1/1/37 ⁽¹⁾⁽²⁾ | 34,634 |
| | | | \$ 3,276,277 |

Nursing Home 2.7%

| | | | |
|----|-----|--|--------------|
| \$ | 500 | Boston Industrial Development Authority, (Alzheimer's Center), (FHA), 6.00%, 2/1/37 | \$ 510,740 |
| | 600 | Massachusetts Health and Educational Facilities Authority, (Christopher House), 6.875%, 1/1/29 | 619,242 |
| | | | \$ 1,129,982 |

Senior Living / Life Care 3.6%

| | | | |
|----|-------|--|--------------|
| \$ | 1,500 | Massachusetts Development Finance Agency, (Berkshire Retirement), 5.625%, 7/1/29 | \$ 1,546,725 |
| | | | \$ 1,546,725 |

Special Tax 4.5%

| | | | |
|----|-------|--|--------------|
| \$ | 7,195 | Massachusetts Bay Transportation Authority, Sales Tax Revenue, 0.00%, 7/1/34 | \$ 1,916,316 |
| | | | \$ 1,916,316 |

Water and Sewer 7.6%

| | | | |
|----|-------|---|--------------|
| \$ | 100 | Massachusetts Water Pollution Abatement Trust, 5.00%, 8/1/32 | \$ 103,487 |
| | 375 | Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/33 | 396,383 |
| | 965 | Massachusetts Water Pollution Abatement Trust, 5.375%, 8/1/27 | 1,000,666 |
| | 2,000 | Massachusetts Water Resources Authority, 4.00%, 8/1/46 | 1,731,780 |
| | | | \$ 3,232,316 |

See notes to financial statements

Eaton Vance Massachusetts Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| | Value |
|--|-----------------|
| Total Tax-Exempt Investments 161.7% (identified cost \$66,032,437) | \$ 68,771,476 |
| Other Assets, Less Liabilities (11.1)% Auction Preferred Shares Plus Cumulative | \$ (4,721,992) |
| Unpaid Dividends (50.6)% | \$ (21,506,450) |
| Net Assets Applicable to Common Shares 100.0% | \$ 42,543,034 |

ACA - ACA Financial Guaranty Corporation

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

FGIC - Financial Guaranty Insurance Company

FHA - Federal Housing Administration

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Trust invests primarily in debt securities issued by Massachusetts municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2007, 40.4% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 0.8% to 20.9% of total investments.

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2007, the aggregate value of the securities is \$2,303,100 or 5.4% of the Trust's net assets applicable to common shares.
- (2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2007.
- (3) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.
- (4) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.

See notes to financial statements

Eaton Vance Michigan Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 158.5% | | | |
|-------------------------------------|-------|---|--------------|
| Principal Amount (000's omitted) | | Security | Value |
| Education 5.9% | | | |
| \$ | 1,250 | Michigan Higher Education Facilities Authority, (Creative Studies), 5.90%, 12/1/27 | \$ 1,324,200 |
| | 540 | Michigan Higher Education Facilities Authority, (Hillsdale College), 5.00%, 3/1/35 | 552,215 |
| | | | \$ 1,876,415 |
| Electric Utilities 12.8% | | | |
| \$ | 1,250 | Michigan Strategic Fund, (Detroit Edison Pollution Control), 5.45%, 9/1/29 | \$ 1,299,200 |
| | 1,000 | Puerto Rico Electric Power Authority, Prerefunded to 7/1/12, 5.25%, 7/1/31 | 1,072,040 |
| | 375 | Puerto Rico Electric Power Authority, Variable Rate, 6.99%, 7/1/25 ⁽¹⁾⁽²⁾ | 424,331 |
| | 1,125 | Puerto Rico Electric Power Authority, Variable Rate, 6.99%, 7/1/37 ⁽¹⁾⁽²⁾ | 1,253,520 |
| | | | \$ 4,049,091 |
| Escrowed / Prerefunded 4.2% | | | |
| \$ | 500 | Kent Hospital Finance Authority, (Spectrum Health), Prerefunded to 7/15/11, 5.50%, 1/15/31 | \$ 533,705 |
| | 750 | Michigan Hospital Finance Authority, (Ascension Health Care), Prerefunded to 11/15/09, 6.125%, 11/15/26 | 796,612 |
| | | | \$ 1,330,317 |
| General Obligations 12.3% | | | |
| \$ | 500 | East Grand Rapids, Public School District, 5.00%, 5/1/25 | \$ 516,295 |
| | 500 | Garden City School District, Prerefunded to 5/1/11, 5.00%, 5/1/26 | 520,300 |
| | 1,000 | Manistee Area Public Schools, 5.00%, 5/1/24 | 1,032,590 |
| | 750 | Puerto Rico Public Buildings Authority, Commonwealth Guaranteed, 5.25%, 7/1/29 | 790,507 |
| | 1,000 | White Cloud, Public Schools, Prerefunded to 5/1/11, 5.125%, 5/1/31 | 1,029,700 |
| | | | \$ 3,889,392 |
| Hospital 30.8% | | | |
| \$ | 500 | Allegan Hospital Finance Authority, (Allegan General Hospital), | \$ 531,695 |

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| Principal Amount (000's omitted) | Security | Value |
|-------------------------------------|--|--------------|
| | 7.00%, 11/15/21 Gaylord Hospital Finance Authority, (Otsego Memorial Hospital Association), 6.20%, 1/1/25 | 193,562 |
| 185 | | |
| | Gaylord Hospital Finance Authority, (Otsego Memorial Hospital Association), 6.50%, 1/1/37 | 131,851 |
| 125 | | |
| Hospital (continued) | | |
| | Macomb County Hospital Finance Authority, (Mount Clemens General Hospital), 5.875%, 11/15/34 | \$ 592,749 |
| \$ 560 | | |
| | Mecosta County, (Michigan General Hospital), 6.00%, 5/15/18 | 512,980 |
| 500 | | |
| | Michigan Hospital Finance Authority, (Central Michigan Community Hospital), 6.25%, 10/1/27 | 1,016,560 |
| 1,000 | | |
| | Michigan Hospital Finance Authority, (Henry Ford Health System), 5.00%, 11/15/38 | 761,850 |
| 750 | | |
| | Michigan Hospital Finance Authority, (Henry Ford Health System), 5.25%, 11/15/46 | 1,035,090 |
| 1,000 | | |
| | Michigan Hospital Finance Authority, (McLaren Healthcare), 5.00%, 8/1/35 | 1,457,856 |
| 1,430 | | |
| | Michigan Hospital Finance Authority, (Memorial Healthcare Center), 5.875%, 11/15/21 | 778,125 |
| 750 | | |
| | Michigan Hospital Finance Authority, (Sparrow Obligation Group), Prerefunded to 11/15/11, 5.625%, 11/15/36 | 807,465 |
| 750 | | |
| | Michigan Hospital Finance Authority, (Trinity Health), 6.00%, 12/1/27 | 1,069,540 |
| 1,000 | | |
| | Saginaw Hospital Finance Authority, (Covenant Medical Center), 6.50%, 7/1/30 | 859,336 |
| 800 | | |
| | | \$ 9,748,659 |
| Housing 3.1% | | |
| | Michigan State Housing Development Authority, (Williams Pavilion), (AMT), 4.90%, 4/20/48 | \$ 979,190 |
| \$ 1,000 | | |
| | | \$ 979,190 |
| Industrial Development Revenue 7.9% | | |
| | Detroit Local Development Finance Authority, (Chrysler Corp.), 5.375%, 5/1/21 | \$ 1,012,370 |
| \$ 1,000 | | |
| | Dickinson County Electronic Development Corp., | 849,288 |
| 800 | | |

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| | | | |
|----------------------------|-------|--|--------------|
| | | (International Paper Co.), 5.75%, 6/1/16 | |
| | | Puerto Rico Port Authority, (American Airlines), (AMT), 6.25%, 6/1/26 | 629,681 |
| | 625 | | \$ 2,491,339 |
| Insured-Electric Utilities | 8.8% | | |
| | | Michigan Strategic Fund Resource Recovery, (Detroit Edison Co.), (MBIA), (AMT), 5.55%, 9/1/29 | \$ 1,046,070 |
| \$ | 1,000 | | |
| | | Michigan Strategic Fund Resource Recovery, (Detroit Edison Co.), (XLCA), 5.25%, 12/15/32 | 522,055 |
| | 500 | | |
| | | Puerto Rico Electric Power Authority, (MBIA), 4.75%, 7/1/33 ⁽³⁾ | 1,224,408 |
| | 1,200 | | \$ 2,792,533 |

See notes to financial statements

Eaton Vance Michigan Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|---|--------------|
| Insured-Escrowed / Prerefunded 19.7% | | | |
| \$ | 1,000 | Central Montcalm Public Schools, (MBIA), Prerefunded to 5/1/09, 6.00%, 5/1/29 | \$ 1,041,050 |
| | 1,000 | Detroit Sewer Disposal, (FGIC), Prerefunded to 7/1/11, 5.125%, 7/1/31 | 1,047,140 |
| | 2,000 | Fenton Area Public Schools, (FGIC), Prerefunded to 5/1/08, 5.00%, 5/1/24 | 2,023,620 |
| | 2,000 | Novi Building Authority, (FSA), Prerefunded to 10/1/10, 5.50%, 10/1/25 | 2,118,840 |
| | | | \$ 6,230,650 |
| Insured-General Obligations 11.0% | | | |
| \$ | 1,000 | Brandon School District, (FSA), 4.50%, 5/1/33 | \$ 985,660 |
| | 650 | Detroit School District, (FGIC), 4.75%, 5/1/28 | 655,174 |
| | 750 | Detroit School District, (FSA), 5.25%, 5/1/32 | 846,488 |
| | 200 | Eaton Rapids Public Schools, (MBIA), 4.75%, 5/1/25 | 201,358 |
| | 700 | Puerto Rico, (FSA), Variable Rate, 5.62%, 7/1/27 ⁽¹⁾⁽²⁾ | 807,366 |
| | | | \$ 3,496,046 |
| Insured-Hospital 6.5% | | | |
| \$ | 1,000 | Royal Oak Hospital Finance Authority Revenue, (William Beaumont Hospital), (MBIA), 5.25%, 11/15/35 | \$ 1,035,870 |
| | 1,000 | Saginaw Hospital Finance Authority, (Covenant Medical Center), (MBIA), 5.50%, 7/1/24 | 1,036,230 |
| | | | \$ 2,072,100 |
| Insured-Lease Revenue / Certificates of Participation 4.3% | | | |
| \$ | 4,300 | Michigan State Building Authority, (FGIC), 0.00%, 10/15/30 | \$ 1,370,109 |
| | | | \$ 1,370,109 |
| Insured-Special Tax Revenue 7.4% | | | |
| \$ | 2,250 | Wayne Charter County, (Airport Hotel-Detroit Metropolitan Airport), (MBIA), 5.00%, 12/1/30 | \$ 2,335,343 |
| | | | \$ 2,335,343 |
| Insured-Student Loan 6.5% | | | |
| \$ | 1,000 | Michigan Higher Education Student Loan Authority, (AMBAC), (AMT), 5.00%, 3/1/31 | \$ 1,028,270 |
| | 1,000 | Michigan Higher Education Student Loan Authority, | 1,030,750 |

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(AMBAC), (AMT), 5.50%,
6/1/25⁽⁴⁾

\$ 2,059,020

| Principal Amount (000's omitted) | | Security | Value |
|--|---------|---|-----------------|
| Insured-Transportation | 6.4% | | |
| | | Wayne Charter County Airport, (MBIA), (AMT), | |
| \$ | 2,000 | 5.00%, 12/1/28 | \$ 2,033,420 |
| | | | \$ 2,033,420 |
| Insured-Water Revenue | 5.3% | | |
| | | Detroit, Water Supply System, (FGIC), 5.00%, 7/1/30 | |
| \$ | 1,650 | | \$ 1,688,742 |
| | | | \$ 1,688,742 |
| Lease Revenue / Certificates of Participation | 0.8% | | |
| | | Puerto Rico, (Guaynabo Municipal Government Center Lease), | |
| \$ | 250 | 5.625%, 7/1/22 | \$ 253,050 |
| | | | \$ 253,050 |
| Transportation | 4.8% | | |
| | | Kent County Airport Facility, 5.00%, 1/1/25 ⁽³⁾ | |
| \$ | 1,500 | | \$ 1,519,313 |
| | | | \$ 1,519,313 |
| Total Tax-Exempt Investments | 158.5% | | |
| (identified cost \$47,890,733) | | | \$ 50,214,729 |
| Other Assets, Less Liabilities | (3.3)% | | \$ (1,036,412) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (55.2)% | | \$ (17,501,726) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 31,676,591 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Trust invests primarily in debt securities issued by Michigan municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2007, 48.0% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.0% to 19.8% of total investments.

See notes to financial statements

Eaton Vance Michigan Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2007, the aggregate value of the securities is \$2,485,217 or 7.8% of the Trust's net assets applicable to common shares.
- (2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2007.
- (3) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.
- (4) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

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Eaton Vance New Jersey Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 177.4% | | | |
|-------------------------------------|-------|--|--------------|
| Principal Amount (000's omitted) | | Security | Value |
| Education 10.8% | | | |
| \$ | 4,500 | New Jersey Educational Facilities Authority, (Princeton University), 4.50%, 7/1/30 ⁽¹⁾ | \$ 4,501,665 |
| | 3,250 | New Jersey Educational Facilities Authority, (Stevens Institute of Technology), 5.25%, 7/1/32 | 3,387,117 |
| | | | \$ 7,888,782 |
| Electric Utilities 9.5% | | | |
| \$ | 5,000 | Puerto Rico Electric Power Authority, 5.125%, 7/1/29 | \$ 5,346,850 |
| | 1,500 | Salem County Pollution Control Financing, (Public Service Enterprise Group, Inc.), (AMT), 5.75%, 4/1/31 | 1,597,680 |
| | | | \$ 6,944,530 |
| Escrowed / Prerefunded 11.0% | | | |
| \$ | 3,935 | New Jersey Educational Facilities Authority, (Princeton University), Prerefunded to 7/1/10, 5.00%, 7/1/20 | \$ 4,051,988 |
| | 950 | Tobacco Settlement Financing Corp., Prerefunded to 6/1/13, 6.75%, 6/1/39 | 1,093,327 |
| | 2,500 | Tobacco Settlement Financing Corp., Prerefunded to 6/1/13, 6.75%, 6/1/39 ⁽²⁾ | 2,877,188 |
| | | | \$ 8,022,503 |
| General Obligations 5.1% | | | |
| \$ | 3,500 | Puerto Rico Public Buildings Authority, Commonwealth Guaranteed, 5.25%, 7/1/29 | \$ 3,689,035 |
| | | | \$ 3,689,035 |
| Hospital 37.0% | | | |
| \$ | 100 | Camden County Improvement Authority, (Cooper Health System), 5.00%, 2/15/25 | \$ 101,558 |
| | 90 | Camden County Improvement Authority, (Cooper Health System), 5.00%, 2/15/35 | 90,767 |
| | 100 | Camden County Improvement Authority, (Cooper Health System), 5.25%, 2/15/27 | 103,220 |
| | 2,750 | Camden County Improvement Authority, (Cooper Health System), 5.75%, 2/15/34 | 2,939,282 |
| | 1,035 | | 1,099,191 |

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| | | | |
|-------------------------------------|-------|---|---------------|
| | | New Jersey Health Care Facilities Financing Authority, (Atlantic City Medical Center), 5.75%, 7/1/25 | |
| | 4,400 | New Jersey Health Care Facilities Financing Authority, (Atlanticare Regional Medical Center), 5.00%, 7/1/37 ⁽¹⁾ | 4,520,868 |
| | 2,140 | New Jersey Health Care Facilities Financing Authority, (Capital Health System), 5.25%, 7/1/27 | 2,161,956 |
| Principal Amount (000's omitted) | | Security | Value |
| Hospital (continued) | | | |
| \$ | 1,765 | New Jersey Health Care Facilities Financing Authority, (Capital Health System), 5.375%, 7/1/33 | \$ 1,823,086 |
| | 2,500 | New Jersey Health Care Facilities Financing Authority, (Catholic Health East), Variable Rate, 4.387%, 11/15/33 ⁽²⁾ | 2,497,500 |
| | 2,000 | New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), 6.00%, 1/1/34 | 2,100,380 |
| | 450 | New Jersey Health Care Facilities Financing Authority, (Hunterdon Medical Center), 5.125%, 7/1/35 | 464,157 |
| | 750 | New Jersey Health Care Facilities Financing Authority, (Palisades Medical Center), 6.50%, 7/1/21 | 819,322 |
| | 2,000 | New Jersey Health Care Facilities Financing Authority, (Robert Wood Johnson University Hospital), 5.75%, 7/1/31 | 2,107,340 |
| | 1,450 | New Jersey Health Care Facilities Financing Authority, (Saint Peters University Hospital), 6.875%, 7/1/20 ⁽³⁾ | 1,563,404 |
| | 1,100 | New Jersey Health Care Facilities Financing Authority, (South Jersey Hospital), 5.00%, 7/1/36 | 1,115,598 |
| | 1,500 | New Jersey Health Care Facilities Financing Authority, (South Jersey Hospital), 5.00%, 7/1/46 | 1,517,190 |
| | 1,900 | New Jersey Health Care Facilities Financing Authority, (St. Elizabeth's Hospital), 6.00%, 7/1/20 | 1,939,862 |
| | | | \$ 26,964,681 |
| Industrial Development Revenue | 10.6% | | |
| \$ | 1,000 | Gloucester County Improvements Authority, (Waste | \$ 1,063,840 |

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| | | | |
|-------------------|-------|--|--------------|
| | | Management, Inc.), (AMT), 7.00%, 12/1/29 | |
| | | Middlesex County Pollution Control Authority, (Amerada Hess), 6.05%, 9/15/34 | 3,239,580 |
| | 3,000 | | |
| | | New Jersey Economic Development Authority, (Anheuser-Busch), (AMT), 4.95%, 3/1/47 | 750,353 |
| | 750 | | |
| | | New Jersey Economic Development Authority, (Anheuser-Busch), (AMT), 5.85%, 12/1/30 | 1,008,400 |
| | 1,000 | | |
| | | New Jersey Economic Development Authority, (Continental Airlines), (AMT), 6.25%, 9/15/29 | 775,762 |
| | 750 | | |
| | | New Jersey Economic Development Authority, (Continental Airlines), (AMT), 9.00%, 6/1/33 | 912,270 |
| | 750 | | |
| | | | \$ 7,750,205 |
| Insured-Education | 9.7% | | |
| | | New Jersey Educational Facilities Authority, (Richard Stockton College), (MBIA), 4.25%, 7/1/36 | \$ 850,600 |
| \$ | 890 | | |
| | | New Jersey Educational Facilities Authority, (Rowan University), (MBIA), 4.50%, 7/1/31 | 1,283,945 |
| | 1,300 | | |
| | | Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Authority, (University Plaza), (MBIA), 5.00%, 7/1/33 ⁽²⁾ | 4,925,168 |
| | 4,800 | | |
| | | | \$ 7,059,713 |

See notes to financial statements

Eaton Vance New Jersey Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--|--------------|
| Insured-Electric Utilities 1.8% | | | |
| \$ | 1,250 | Vineland, (Electric Utility), (MBIA), (AMT), 5.25%, 5/15/26 | \$ 1,292,063 |
| | | | \$ 1,292,063 |
| Insured-Escrowed / Prerefunded 11.9% | | | |
| \$ | 4,500 | New Jersey Turnpike Authority, (MBIA), Prerefunded to 1/1/10, 5.50%, 1/1/30 ⁽²⁾ | \$ 4,685,835 |
| | 3,750 | Newark Housing Authority, (Newark Marine Terminal), (MBIA), Prerefunded to 1/1/14, 5.00%, 1/1/37 ⁽²⁾ | 3,986,238 |
| | | | \$ 8,672,073 |
| Insured-Gas Utilities 7.0% | | | |
| \$ | 5,000 | New Jersey Economic Development Authority, (New Jersey Natural Gas Co.), (FGIC), (AMT), 4.90%, 10/1/40 | \$ 5,065,550 |
| | | | \$ 5,065,550 |
| Insured-General Obligations 2.9% | | | |
| \$ | 810 | Bordentown Regional Board of Education, (MBIA), 4.25%, 1/15/33 | \$ 777,567 |
| | 2,000 | Hudson County Improvements Authority, (MBIA), 0.00%, 12/15/33 | 585,920 |
| | 931 | Stafford Township, (MBIA), 3.00%, 7/1/30 | 730,044 |
| | | | \$ 2,093,531 |
| Insured-Hospital 2.1% | | | |
| \$ | 1,550 | New Jersey Health Care Facilities Financing Authority, (Central State Medical Center), (AGC), 4.50%, 7/1/37 | \$ 1,521,108 |
| | | | \$ 1,521,108 |
| Insured-Housing 6.1% | | | |
| \$ | 3,390 | New Jersey Housing and Mortgage Finance Agency, (FSA), (AMT), 5.05%, 5/1/34 | \$ 3,417,391 |
| | 810 | New Jersey Housing and Mortgage Finance Agency, Multifamily Housing, (FGIC), (AMT), 5.00%, 11/1/36 | 817,800 |
| | 230 | New Jersey Housing and Mortgage Finance Agency, Multifamily Housing, (FSA), 5.75%, 5/1/25 | 237,592 |
| | | | \$ 4,472,783 |

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Insured-Lease Revenue / Certificates of

Participation 0.8%

| | | | |
|----|-----|---|------------|
| | | Gloucester County Improvements Authority, (MBIA), | |
| \$ | 585 | 4.75%, 9/1/30 | \$ 599,204 |
| | | | \$ 599,204 |

Principal Amount
(000's omitted)

| | | Security | Value |
|--|--|----------|-------|
|--|--|----------|-------|

Insured-Special Tax Revenue 11.2%

| | | | |
|----|--------|--|--------------|
| | | Garden Preservation Trust and Open Space and Farmland, | |
| \$ | 12,030 | (FSA), 0.00%, 11/1/24 | \$ 5,551,364 |
| | 6,000 | Garden Preservation Trust and Open Space and Farmland, | |
| | | (FSA), 0.00%, 11/1/25 ⁽⁴⁾ | 2,634,240 |
| | | | \$ 8,185,604 |

Insured-Transportation 8.8%

| | | | |
|----|-------|---|--------------|
| | | Delaware River Port Authority, | |
| \$ | 1,000 | (FSA), 5.625%, 1/1/26 ⁽³⁾ | \$ 1,040,720 |
| | 3,250 | Delaware River Port Authority, | |
| | | (FSA), 5.75%, 1/1/26 ⁽³⁾ | 3,393,845 |
| | 780 | Newark Housing Authority, | |
| | | (Newark Redevelopment Project), | |
| | | (MBIA), 4.375%, 1/1/37 | 756,046 |
| | 1,205 | Port Authority of New York and New Jersey, (CIFG), (AMT), | |
| | | 4.50%, 9/1/35 | 1,167,452 |
| | | | \$ 6,358,063 |

Insured-Water and Sewer 2.8%

| | | | |
|----|-------|---|--------------|
| | | Rahway Valley Sewerage Authority, (MBIA), | |
| \$ | 5,000 | 0.00%, 9/1/27 | \$ 2,002,550 |
| | | | \$ 2,002,550 |

Nursing Home 2.8%

| | | | |
|----|-------|--|--------------|
| | | New Jersey Economic Development Authority, (Masonic | |
| \$ | 1,000 | Charity Foundation), 5.50%, 6/1/31 | \$ 1,057,320 |
| | 945 | New Jersey Economic Development Authority, (Victoria | |
| | | Health), 5.20%, 12/20/36 | 997,277 |
| | | | \$ 2,054,597 |

Other Revenue 5.7%

| | | | |
|----|-------|---|--------------|
| | | Children's Trust Fund, PR, Tobacco Settlement, | |
| \$ | 7,200 | 0.00%, 5/15/50 | \$ 506,664 |
| | 6,100 | Children's Trust Fund, PR, Tobacco Settlement, | |
| | | 0.00%, 5/15/55 | 228,750 |
| | 4,270 | Tobacco Settlement Financing Corp., 0.00%, 6/1/41 | 654,975 |
| | 2,925 | Tobacco Settlement Financing Corp., 4.75%, 6/1/34 | 2,761,493 |
| | | | \$ 4,151,882 |

Senior Living / Life Care 3.3%

| | | | |
|----|-------|--|--------------|
| | | New Jersey Economic Development Authority, (Fellowship | |
| \$ | 1,700 | Village), 5.50%, 1/1/25 | \$ 1,718,428 |
| | 675 | | 683,512 |

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New Jersey Economic Development
Authority, (Seabrook
Village), 5.25%, 11/15/36

\$ 2,401,940

See notes to financial statements

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Eaton Vance New Jersey Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|---------|--|-----------------|
| Special Tax Revenue | 7.4% | | |
| \$ | 750 | New Jersey Economic Development Authority, (Cigarette Tax), 5.50%, 6/15/31 | \$ 791,010 |
| | 1,310 | New Jersey Economic Development Authority, (Cigarette Tax), 5.75%, 6/15/29 | 1,408,486 |
| | 3,000 | New Jersey Economic Development Authority, (Cigarette Tax), 5.75%, 6/15/34 ⁽²⁾ | 3,208,740 |
| | | | \$ 5,408,236 |
| Transportation | 9.1% | | |
| \$ | 4,800 | Port Authority of New York and New Jersey, 5.375%, 3/1/28 ⁽²⁾ | \$ 5,427,168 |
| | 1,175 | South Jersey Port Authority, (Marine Terminal), 5.10%, 1/1/33 | 1,214,163 |
| | | | \$ 6,641,331 |
| Total Tax-Exempt Investments (identified cost \$122,892,951) | 177.4% | | \$ 129,239,964 |
| Other Assets, Less Liabilities | (25.2)% | | \$ (18,385,162) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (52.2)% | | \$ (38,011,563) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 72,843,239 |

AGC - Assured Guaranty Corp.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by New Jersey municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2007, 36.6% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 0.9% to 17.4% of total investments.

(1) When-issued security.

(2) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.

(3) Security (or a portion thereof) has been segregated to cover when-issued securities.

⁽⁴⁾ Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

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Eaton Vance New York Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 177.5% | | | |
|-------------------------------------|-------|---|---------------|
| Principal Amount (000's omitted) | | Security | Value |
| Cogeneration 1.3% | | | |
| \$ | 1,150 | Suffolk County Industrial Development Agency, (Nissequogue Cogeneration Partners Facility), (AMT), 5.50%, 1/1/23 ⁽¹⁾ | \$ 1,138,327 |
| | | | \$ 1,138,327 |
| Education 9.0% | | | |
| \$ | 1,000 | Dutchess County Industrial Development Agency, (Marist College), 5.00%, 7/1/20 | \$ 1,025,780 |
| | 1,145 | Hempstead Industrial Development Agency, (Adelphi University), 4.50%, 10/1/24 | 1,130,687 |
| | 450 | Hempstead Industrial Development Agency, (Adelphi University), 5.00%, 10/1/35 | 466,254 |
| | 4,980 | Hempstead Industrial Development Agency, (Hofstra University Civic Facilities), 5.00%, 7/1/33 | 5,120,386 |
| | | | \$ 7,743,107 |
| Electric Utilities 13.6% | | | |
| \$ | 1,475 | Long Island Power Authority, Electric System Revenue, 5.00%, 12/1/35 | \$ 1,538,513 |
| | 4,100 | New York Power Authority, 5.25%, 11/15/40 | 4,257,071 |
| | 1,500 | Puerto Rico Electric Power Authority, 5.125%, 7/1/29 | 1,604,055 |
| | 2,000 | Puerto Rico Electric Power Authority, Prerefunded to 7/1/12, 5.25%, 7/1/31 | 2,144,080 |
| | 2,100 | Suffolk County Industrial Development Agency, (Keyspan-Port Jefferson), (AMT), 5.25%, 6/1/27 | 2,188,746 |
| | | | \$ 11,732,465 |
| Escrowed / Prerefunded 14.4% | | | |
| \$ | 6,000 | Metropolitan Transportation Authority of New York, Prerefunded to 11/15/13, 5.25%, 11/15/32 | \$ 6,470,640 |
| | 200 | New York City Industrial Development Agency, (Ohel Children's Home), Prerefunded to 3/15/22, 6.25%, 8/15/22 | 209,664 |
| | 4,385 | New York Dormitory Authority, (Court Facility), | 4,694,625 |

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| | | | |
|-------------------------------------|-------|--|--|
| | | Prerefunded to 5/15/10, 6.00%, 5/15/39 | |
| | | Suffolk County Industrial Development Agency, (Jefferson's Ferry Project), Prerefunded to 11/1/09, 7.20%, 11/1/19 | 1,088,260 |
| | | | \$ 12,463,189 |
| General Obligations | 9.2% | | |
| | \$ | 6,000 | New York City, 5.25%, 9/15/33 |
| | | | \$ 6,322,620 |
| | | | |
| | | 1,500 | Puerto Rico Public Buildings Authority, Commonwealth |
| | | | 1,581,015 |
| | | | \$ 7,903,635 |
| Principal Amount (000's omitted) | | Security | Value |
| Health Care-Miscellaneous | 6.1% | | |
| | \$ | 1,185 | New York City Industrial Development Agency, (A Very Special Place, Inc.), 5.75%, 1/1/29 |
| | | | \$ 1,197,798 |
| | | | |
| | | 1,300 | New York City Industrial Development Agency, (Ohel Children's Home), 6.25%, 8/15/22 |
| | | | 1,261,819 |
| | | | |
| | | 50 | Suffolk County Industrial Development Agency, (Alliance of LI), Series A, Class H, 7.50%, 9/1/15 |
| | | | 53,530 |
| | | | |
| | | 100 | Suffolk County Industrial Development Agency, (Alliance of LI), Series A, Class I, 7.50%, 9/1/15 |
| | | | 107,061 |
| | | | |
| | | 2,600 | Westchester County Industrial Development Agency, (Children's Village), 5.375%, 3/15/19 |
| | | | 2,641,678 |
| | | | \$ 5,261,886 |
| Hospital | 17.6% | | |
| | \$ | 210 | Chautauqua County Industrial Development Agency, (Women's Christian Association), 6.35%, 11/15/17 |
| | | | \$ 219,593 |
| | | | |
| | | 485 | Chautauqua County Industrial Development Agency, (Women's Christian Association), 6.40%, 11/15/29 |
| | | | 506,709 |
| | | | |
| | | 1,250 | Fulton County Industrial Development Agency, (Nathan Littauer Hospital), 6.00%, 11/1/18 |
| | | | 1,265,362 |
| | | | |
| | | 2,500 | Monroe County Industrial Development Agency, (Highland Hospital), 5.00%, 8/1/25 |
| | | | 2,537,500 |
| | | | |
| | | 400 | Nassau County Industrial Development Agency, (North Shore Health System), 6.25%, 11/1/21 |
| | | | 429,640 |
| | | | |
| | | 2,700 | New York City Health and Hospital Corp., (Health Systems), 5.25%, 2/15/17 |
| | | | 2,750,166 |
| | | 300 | New York City Health and Hospital Corp., (Health Systems), |
| | | | 308,820 |

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| | | | |
|---------|-------|---|---------------|
| | | 5.375%, 2/15/26 | |
| | | New York Dormitory Authority, (Lenox Hill Hospital), | |
| | 1,500 | 5.50%, 7/1/30 | 1,554,660 |
| | | New York Dormitory Authority, (Methodist Hospital), | |
| | 2,000 | 5.25%, 7/1/33 | 2,088,200 |
| | | Oneida County Industrial Development Agency, (St. Elizabeth | |
| | 1,250 | Medical Center), 5.75%, 12/1/19 | 1,274,862 |
| | | Suffolk County Industrial Development Agency, Civic Facility, | |
| | 2,105 | (Huntington Hospital), 6.00%, 11/1/22 | 2,243,235 |
| | | | \$ 15,178,747 |
| Housing | 16.3% | | |
| | | New York City Housing Development Corp., (Multi-Family Housing), 4.95%, 11/1/33 | \$ 2,833,325 |
| \$ | 2,750 | | |
| | | New York City Housing Development Corp., (Multi-Family Housing), (AMT), 4.875%, 11/1/39 | 2,487,775 |
| | 2,500 | | |
| | | New York City Housing Development Corp., (Multi-Family Housing), (AMT), 5.00%, 11/1/24 | 1,271,250 |
| | 1,250 | | |
| | | New York City Housing Development Corp., (Multi-Family Housing), (FNMA), 4.60%, 1/15/26 | 3,480,345 |
| | 3,555 | | |
| | | New York Mortgage Agency, (AMT), 4.875%, 10/1/30 ⁽²⁾ | 2,006,080 |
| | 2,000 | | |
| | | New York Mortgage Agency, (AMT), 4.90%, 10/1/37 ⁽²⁾ | 2,005,280 |
| | 2,000 | | |
| | | | \$ 14,084,055 |

See notes to financial statements

Eaton Vance New York Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--|---------------|
| Industrial Development Revenue 13.2% | | | |
| \$ | 4,200 | Liberty, NY, Development Corp., (Goldman Sachs Group, Inc.), 5.25%, 10/1/35 ⁽³⁾ | \$ 4,676,070 |
| | 1,500 | New York City Industrial Development Agency, (American Airlines, Inc. - JFK International Airport), (AMT), 8.00%, 8/1/12 | 1,710,570 |
| | 1,000 | Onondaga County Industrial Development Agency, (Anheuser-Busch), 4.875%, 7/1/41 | 1,009,170 |
| | 2,500 | Onondaga County Industrial Development Agency, (Anheuser-Busch), (AMT), 6.25%, 12/1/34 | 2,614,025 |
| | 775 | Onondaga County Industrial Development Agency, (Senior Air Cargo), (AMT), 6.125%, 1/1/32 | 818,904 |
| | 550 | Port Authority of New York and New Jersey, (Continental Airlines), (AMT), 9.125%, 12/1/15 | 573,238 |
| | | | \$ 11,401,977 |
| Insured-Education 10.0% | | | |
| \$ | 4,500 | New York Dormitory Authority, (New York University), (MBIA), 5.75%, 7/1/27 ⁽³⁾ | \$ 5,354,667 |
| | 5,395 | Oneida County Industrial Development Agency, (Hamilton College), (MBIA), 0.00%, 7/1/31 | 1,712,103 |
| | 5,460 | Oneida County Industrial Development Agency, (Hamilton College), (MBIA), 0.00%, 7/1/33 | 1,572,371 |
| | | | \$ 8,639,141 |
| Insured-Electric Utilities 2.8% | | | |
| \$ | 2,400 | Puerto Rico Electric Power Authority, (MBIA), 4.75%, 7/1/33 ⁽³⁾ | \$ 2,448,816 |
| | | | \$ 2,448,816 |
| Insured-Escrowed / Prerefunded 3.7% | | | |
| \$ | 3,000 | New York City Cultural Resource Trust, (Museum of History), (AMBAC), Prerefunded to 7/1/09, 5.75%, 7/1/29 ⁽³⁾ | \$ 3,147,750 |
| | | | \$ 3,147,750 |
| Insured-General Obligations 2.5% | | | |
| \$ | 175 | Brookhaven, (MBIA), 2.00%, 5/1/26 | \$ 121,356 |
| | 1,750 | Puerto Rico, (FSA), Variable Rate, 5.62%, 7/1/27 ⁽⁴⁾⁽⁷⁾ | 2,018,415 |

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| | | | |
|---|-------|--|---------------|
| | | | \$ 2,139,771 |
| Insured-Hospital 6.6% | | | |
| | | New York Dormitory Authority, (Memorial Sloan Kettering Cancer Center), (MBIA), 5.50%, 7/1/23 ⁽⁵⁾⁽⁶⁾ | \$ 5,706,900 |
| \$ | 5,000 | | \$ 5,706,900 |
| Principal Amount (000's omitted) | | | |
| | | Security | Value |
| Insured-Lease Revenue / Certificates of Participation 5.9% | | | |
| | | Hudson Yards Infrastructure Corp., (MBIA), 4.50%, 2/15/47 | \$ 5,101,110 |
| \$ | 5,250 | | \$ 5,101,110 |
| Insured-Other Revenue 4.7% | | | |
| | | New York City Industrial Development Agency, (Queens Baseball Stadium), (AMBAC), 4.75%, 1/1/42 | \$ 4,066,080 |
| \$ | 4,000 | | \$ 4,066,080 |
| Insured-Special Tax Revenue 2.7% | | | |
| | | New York Convention Center Development Corp., (AMBAC), 4.75%, 11/15/45 | \$ 1,010,740 |
| \$ | 1,000 | | |
| | | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/34 | 1,306,485 |
| | 4,500 | | \$ 2,317,225 |
| Insured-Transportation 13.5% | | | |
| | | Monroe County Airport Authority, (MBIA), (AMT), 5.875%, 1/1/17 ⁽³⁾ | \$ 5,193,770 |
| \$ | 4,645 | | |
| | | Niagara Frontier Airport Authority, (Buffalo Niagara International Airport), (MBIA), (AMT), 5.625%, 4/1/29 ⁽³⁾ | 3,630,480 |
| | 3,500 | | |
| | | Niagara Frontier Airport Authority, (Buffalo Niagara International Airport), (MBIA), (AMT), 5.625%, 4/1/29 | 2,836,961 |
| | 2,735 | | \$ 11,661,211 |
| Insured-Water Revenue 1.2% | | | |
| | | Nassau County Industrial Development Agency, (Water Services Corp.), (AMBAC), (AMT), 5.00%, 12/1/35 | \$ 1,038,570 |
| \$ | 1,000 | | \$ 1,038,570 |
| Other Revenue 6.2% | | | |
| | | Albany Industrial Development Agency Civic Facility, (Charitable Leadership), 5.75%, 7/1/26 | \$ 1,350,419 |
| \$ | 1,285 | | |
| | | Puerto Rico Infrastructure Financing Authority, 5.50%, 10/1/32 ⁽³⁾ | 3,991,013 |
| | 3,750 | | \$ 5,341,432 |

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Senior Living / Life Care 2.0%

| | | | |
|----|-------|---|--------------|
| | | Mount Vernon Industrial Development Agency, (Wartburg Senior Housing, Inc.), 6.20%, 6/1/29 | \$ 1,498,590 |
| \$ | 1,450 | Suffolk County Industrial Development Agency, (Jefferson's Ferry Project), 5.00%, 11/1/28 | 253,270 |
| | 250 | | \$ 1,751,860 |

See notes to financial statements

Eaton Vance New York Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|---------|--|-----------------|
| Transportation | 11.3% | | |
| | | Port Authority of New York and New Jersey, 4.75%, (AMT), 6/15/33 ⁽³⁾ | \$ 2,615,496 |
| \$ | 2,600 | | |
| | | Port Authority of New York and New Jersey, 5.375%, 3/1/28 ⁽³⁾ | 6,105,564 |
| | 5,400 | | |
| | | Port Authority of New York and New Jersey, (AMT), 4.75%, 12/1/34 | 1,009,910 |
| | 1,000 | | |
| | | | \$ 9,730,970 |
| Water and Sewer | 3.7% | | |
| | | New York City Municipal Water Finance Authority, 4.25%, 6/15/33 | \$ 780,821 |
| \$ | 825 | | |
| | | New York City Municipal Water Finance Authority, 4.75%, 6/15/38 | 2,400,570 |
| | 2,365 | | |
| | | | \$ 3,181,391 |
| Total Tax-Exempt Investments | 177.5% | | |
| (identified cost \$145,639,566) | | | \$ 153,179,615 |
| Other Assets, Less Liabilities | (25.9)% | | \$ (22,393,177) |
| Auction Preferred Shares Plus Cumulative | | | |
| Unpaid Dividends | (51.6)% | | \$ (44,500,000) |
| Net Assets Applicable to Common | | | |
| Shares | 100.0% | | \$ 86,286,438 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

FNMA - Federal National Mortgage Association (Fannie Mae)

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by New York municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2007, 30.2% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.3% to 22.0% of total investments.

(1) Security is in bankruptcy but continues to make full interest payments.

(2) When-issued security.

(3) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.

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- (4) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2007, the aggregate value of the securities is \$2,018,415 or 2.3% of the Trust's net assets applicable to common shares.
- (5) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.
- (6) Security (or a portion thereof) has been segregated to cover when-issued securities.
- (7) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2007.

See notes to financial statements

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Eaton Vance Ohio Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 169.9% | | | |
|-------------------------------|-------|--|--------------|
| Principal Amount | | Security | Value |
| (000's omitted) | | | |
| Cogeneration 1.4% | | | |
| \$ | 385 | Ohio Water Development Authority, Solid Waste Disposal, (Bay Shore Power), (AMT), 5.875%, 9/1/20 | \$ 392,353 |
| | 200 | Ohio Water Development Authority, Solid Waste Disposal, (Bay Shore Power), (AMT), 6.625%, 9/1/20 | 207,694 |
| | | | \$ 600,047 |
| Education 0.6% | | | |
| \$ | 269 | Ohio Higher Educational Facilities Authority, (Oberlin College), 5.00%, 10/1/29 ⁽¹⁾ | \$ 274,283 |
| | | | \$ 274,283 |
| Electric Utilities 2.4% | | | |
| \$ | 455 | Clyde, Electric System Revenue, (AMT), 6.00%, 11/15/14 | \$ 472,213 |
| | 125 | Puerto Rico Electric Power Authority, Variable Rate, 6.99%, 7/1/25 ⁽²⁾⁽³⁾ | 141,444 |
| | 375 | Puerto Rico Electric Power Authority, Variable Rate, 6.99%, 7/1/37 ⁽²⁾⁽³⁾ | 417,840 |
| | | | \$ 1,031,497 |
| Escrowed / Prerefunded 28.8% | | | |
| \$ | 1,000 | Delaware County, Prerefunded to 12/1/10, 6.00%, 12/1/25 | \$ 1,080,400 |
| | 1,000 | Franklin County, (Cincinnati Children's Hospital), Prerefunded to 5/1/09, 5.20%, 5/1/29 | 1,043,880 |
| | 1,530 | Hamilton City School District, Prerefunded to 12/1/09, 5.625%, 12/1/24 | 1,612,742 |
| | 2,731 | Ohio Higher Educational Facilities Authority, (Oberlin College), Prerefunded to 10/1/09, 5.00%, 10/1/29 ⁽¹⁾ | 2,833,177 |
| | 1,250 | Parma, (Parma Community General Hospital Association), Prerefunded to 11/1/08, 5.35%, 11/1/18 | 1,289,425 |
| | 1,750 | Parma, (Parma Community General Hospital Association), Prerefunded to 11/1/08, 5.375%, 11/1/29 | 1,805,790 |
| | 1,000 | Puerto Rico Electric Power Authority, Prerefunded to | 1,072,040 |

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| | | | |
|--|-----|---|---------------|
| | | 7/1/12, 5.25%, 7/1/31 | |
| | | Puerto Rico Highway and Transportation Authority, | |
| | 875 | Prerefunded to 7/1/14, 5.00%, 7/1/34 | 935,996 |
| | 670 | Richland County Hospital Facilities, (Medcentral Health Systems), Prerefunded to 11/15/10, 6.375%, 11/15/22 | 729,764 |
| | | | \$ 12,403,214 |

| Principal Amount (000's omitted) | | Security | Value |
|-------------------------------------|-------|--|--------------|
| Hospital | 12.2% | | |
| | \$ | Cuyahoga County, (Cleveland Clinic Health System), 5.50%, 1/1/29 | \$ 583,918 |
| | 550 | | |
| | 600 | Erie County Hospital Facilities, (Firelands Regional Medical Center), 5.25%, 8/15/46 | 619,764 |
| | 1,500 | Erie County Hospital Facilities, (Firelands Regional Medical Center), 5.625%, 8/15/32 | 1,585,035 |
| | 590 | Highland County, (Joint Township Hospital District), 6.75%, 12/1/29 | 621,577 |
| | 500 | Miami, (Upper Valley Medical Center), 5.25%, 5/15/26 | 519,715 |
| | 1,000 | Ohio Higher Educational Facilities, (University Hospital Health Systems, Inc.), 4.75%, 1/15/46 | 972,370 |
| | 330 | Richland County Hospital Facilities, (Medcentral Health Systems), 6.375%, 11/15/22 | 354,007 |
| | | | \$ 5,256,386 |
| Housing | 10.5% | | |
| | \$ | Ohio Housing Finance Agency, (Residential Mortgage Backed Securities), (AMT), 4.625%, 9/1/27 | \$ 973,630 |
| | 1,000 | | |
| | 1,000 | Ohio Housing Finance Agency, (Residential Mortgage Backed Securities), (AMT), 5.00%, 9/1/36 | 1,005,200 |
| | 2,500 | Ohio Housing Finance Agency, (Uptown Community Partners), (AMT), 5.25%, 4/20/48 | 2,545,525 |
| | | | \$ 4,524,355 |
| Industrial Development Revenue | 11.7% | | |
| | \$ | Cleveland Airport, (Continental Airlines), (AMT), 5.375%, 9/15/27 | \$ 1,387,812 |
| | 1,385 | | |
| | 1,300 | Dayton, Special Facilities Revenue, (Emery Air Freight), 5.625%, 2/1/18 | 1,338,181 |
| | 2,250 | Ohio Water Development Authority, (Anheuser-Busch), (AMT), 6.00%, 8/1/38 | 2,334,825 |
| | | | \$ 5,060,818 |

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Insured-Education 1.5%

| | | | | |
|--|----|-----|---|------------|
| | \$ | 775 | Miami University, (AMBAC), 3.25%, 9/1/26 | \$ 647,109 |
| | | | | \$ 647,109 |

Insured-Electric Utilities 5.1%

| | | | | |
|--|----|-------|---|--------------|
| | \$ | 2,000 | Ohio Municipal Electric Generation Agency, (MBIA), 0.00%, 2/15/25 | \$ 903,300 |
| | | 3,000 | Ohio Municipal Electric Generation Agency, (MBIA), 0.00%, 2/15/26 | 1,293,120 |
| | | | | \$ 2,196,420 |

See notes to financial statements

Eaton Vance Ohio Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|-------------------------------------|-------|--|---------------|
| Insured-Escrowed / Prerefunded | 28.3% | | |
| | | Cleveland Airport System, (FSA), Prerefunded to | |
| \$ | 50 | 1/1/10, 5.00%, 1/1/31 | \$ 51,922 |
| | 245 | Cuyahoga County Hospital, (Cleveland Clinic), (MBIA), Escrowed to Maturity, 5.125%, 1/1/29 ⁽⁵⁾ | 250,664 |
| | 1,595 | Hamilton County, Sales Tax Revenue, (AMBAC), Prerefunded to 12/1/10, 5.25%, 12/1/32 | 1,670,396 |
| | 1,000 | Lima City School District, (AMBAC), Prerefunded to 12/1/10, 5.50%, 12/1/22 | 1,074,980 |
| | 495 | Lima City School District, (AMBAC), Prerefunded to 12/1/10, 6.00%, 12/1/22 | 540,164 |
| | 1,000 | Ohio Higher Educational Facilities, (University of Dayton), (AMBAC), Prerefunded to 12/1/10, 5.50%, 12/1/30 | 1,064,160 |
| | 2,860 | Springfield City School District, (Clark County), (FGIC), Prerefunded to 12/1/11, 5.20%, 12/1/23 | 3,069,409 |
| | 3,000 | University of Akron, (FGIC), Prerefunded to 1/1/10, 5.75%, 1/1/29 ⁽¹⁾ | 3,170,160 |
| | 1,250 | University of Cincinnati, (FGIC), Prerefunded to 6/1/11, 5.25%, 6/1/24 | 1,324,800 |
| | | | \$ 12,216,655 |
| Insured-General Obligations | 9.9% | | |
| \$ | 2,455 | Canal Winchester Local School District, (MBIA), 0.00%, 12/1/30 | \$ 839,266 |
| | 900 | Cleveland, (FGIC), 4.75%, 11/15/25 | 924,786 |
| | 1,000 | Puerto Rico, (FSA), Variable Rate, 5.62%, 7/1/27 ⁽²⁾⁽³⁾ | 1,153,380 |
| | 1,200 | Puerto Rico, (MBIA), 5.50%, 7/1/20 ⁽¹⁾ | 1,362,896 |
| | | | \$ 4,280,328 |
| Insured-Hospital | 6.7% | | |
| \$ | 255 | Cuyahoga County, (Cleveland Clinic), (MBIA), 5.125%, 1/1/29 | \$ 260,896 |
| | 1,000 | Hamilton County, (Cincinnati Children's Hospital), (FGIC), 5.00%, 5/15/32 | 1,035,900 |
| | 1,500 | Hamilton County, (Cincinnati Children's Hospital), | 1,571,385 |

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(FGIC), 5.125%, 5/15/28

\$ 2,868,181

Insured-Lease Revenue / Certificates of Participation 9.3%

| Principal Amount (000's omitted) | Security | Value |
|----------------------------------|--|--------------|
| \$ 1,500 | Cleveland, Certificates of Participation, (Cleveland Stadium), (AMBAC), 5.25%, 11/15/22 ⁽⁴⁾ | \$ 1,538,610 |
| \$ 1,800 | Puerto Rico Public Finance Corp., (AMBAC), 5.125%, 6/1/24 ⁽¹⁾ | 1,969,800 |
| \$ 500 | Summit County, (Civic Theater Project), (AMBAC), 5.00%, 12/1/33 | 516,245 |
| | | \$ 4,024,655 |

Principal Amount (000's omitted)

| Insured-Special Tax Revenue 1.0% | Security | Value |
|----------------------------------|---|------------|
| \$ 405 | Hamilton County, Sales Tax Revenue, (AMBAC), 5.60%, 12/1/32 | \$ 420,576 |
| | | \$ 420,576 |

Insured-Transportation 6.4%

| | | |
|--------|--|--------------|
| \$ 450 | Cleveland Airport System, (FSA), 5.00%, 1/1/31 | \$ 459,068 |
| 1,000 | Ohio Turnpike Commission, (FGIC), 5.50%, 2/15/24 | 1,151,620 |
| 1,000 | Ohio Turnpike Commission, (FGIC), 5.50%, 2/15/26 | 1,155,180 |
| | | \$ 2,765,868 |

Insured-Water and Sewer 5.2%

| | | |
|----------|---|--------------|
| \$ 1,475 | Marysville Wastewater Treatment System, (XLCA), 4.75%, 12/1/46 | \$ 1,481,726 |
| 750 | Marysville Wastewater Treatment System, (XLCA), 4.75%, 12/1/47 ⁽⁶⁾ | 755,243 |
| | | \$ 2,236,969 |

Lease Revenue / Certificates of Participation 3.1%

| | | |
|----------|--|--------------|
| \$ 1,300 | Union County, (Pleasant Valley Joint Fire District), 6.125%, 12/1/19 | \$ 1,356,953 |
| | | \$ 1,356,953 |

Other Revenue 7.4%

| | | |
|----------|---|--------------|
| \$ 3,000 | Puerto Rico Infrastructure Financing Authority, 5.50%, 10/1/32 ⁽¹⁾ | \$ 3,192,810 |
| | | \$ 3,192,810 |

Pooled Loans 13.3%

| | | |
|--------|---|------------|
| \$ 530 | Cleveland-Cuyahoga County Port Authority, (Myers University), 5.60%, 5/15/25 | \$ 551,078 |
| 550 | Ohio Economic Development Commission, (Ohio Enterprise Bond Fund), (AMT), 4.85%, 6/1/25 | 566,203 |
| 1,020 | Ohio Economic Development Commission, (Ohio Enterprise Bond Fund), (AMT), 5.85%, | 1,086,657 |

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| | | |
|-------|---|--------------|
| | 12/1/22 | |
| | Rickenbacker Port Authority, Oasbo Expanded Asset Pooled | |
| 1,245 | Loan, 5.375%, 1/1/32 ⁽¹⁾ | 1,348,567 |
| | Summit County Port Authority, (Twinsburg Township), | |
| 325 | 5.125%, 5/15/25 | 330,119 |
| | Toledo-Lucas County Port Authority, 4.80%, 11/15/35 | |
| 750 | | 734,250 |
| | Toledo-Lucas County Port Authority, 5.40%, 5/15/19 | |
| 1,100 | | 1,124,486 |
| | | \$ 5,741,360 |

See notes to financial statements

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Eaton Vance Ohio Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|---------|--|-----------------|
| Special Tax Revenue | 5.1% | | |
| | | Cleveland-Cuyahoga County Port Authority, 7.00%, 12/1/18 | \$ 654,258 |
| \$ | 600 | | |
| | | Cuyahoga County, Economic Development, (Shaker Square), 6.75%, 12/1/30 | 1,549,198 |
| | 1,400 | | |
| | | | \$ 2,203,456 |
| Total Tax-Exempt Investments (identified cost \$69,128,688) | 169.9% | | \$ 73,301,940 |
| Other Assets, Less Liabilities | (15.4)% | | \$ (6,657,279) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (54.5)% | | \$ (23,504,829) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 43,139,832 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Trust invests primarily in debt securities issued by Ohio municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2007, 43.2% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 2.3% to 18.3% of total investments.

- (1) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.
- (2) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2007, the aggregate value of the securities is \$1,712,664 or 4.0% of the Trust's net assets applicable to common shares.
- (3) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2007.
- (4) Security (or a portion thereof) has been segregated to cover when-issued securities.
- (5) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.
- (6) When-issued security.

See notes to financial statements

Eaton Vance Pennsylvania Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 172.3% | | | |
|-------------------------------|-------|--|--------------|
| Principal Amount | | | |
| (000's omitted) | | | |
| | | Security | Value |
| Cogeneration 5.2% | | | |
| \$ | 440 | Carbon County Industrial Development Authority, (Panther Creek Partners), (AMT), 6.65%, 5/1/10 | \$ 459,092 |
| | 500 | Pennsylvania Economic Development Financing Authority, (Northampton Generating), (AMT), 6.50%, 1/1/13 | 507,445 |
| | 500 | Pennsylvania Economic Development Financing Authority, (Northampton Generating), (AMT), 6.60%, 1/1/19 | 505,005 |
| | 675 | Pennsylvania Economic Development Financing Authority, (Resource Recovery-Colver), (AMT), 5.125%, 12/1/15 | 684,517 |
| | | | \$ 2,156,059 |
| Education 1.5% | | | |
| \$ | 600 | Philadelphia Higher Education Facilities Authority, (Chestnut Hill College), 6.00%, 10/1/29 | \$ 637,314 |
| | | | \$ 637,314 |
| Electric Utilities 3.1% | | | |
| \$ | 600 | Pennsylvania Economic Development Financing Authority, (Reliant Energy, Inc.), (AMT), 6.75%, 12/1/36 | \$ 663,402 |
| | 600 | York County, Industrial Development Authority, Pollution Control, (Public Service Enterprise Group, Inc.), 5.50%, 9/1/20 | 632,532 |
| | | | \$ 1,295,934 |
| Escrowed / Prerefunded 17.5% | | | |
| \$ | 600 | Allegheny County Industrial Development Authority, (Residential Resources, Inc.), Prerefunded to 9/1/11, 6.50%, 9/1/21 | \$ 659,718 |
| | 600 | Bucks County Industrial Development Authority, (Pennswood), Prerefunded to 10/1/12, 6.00%, 10/1/27 | 660,876 |
| | 1,500 | Chester County Health and Educational Facility Authority, (Devereux Foundation), Prerefunded to 11/1/09, 6.00%, 11/1/29 | 1,588,620 |

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| | | | |
|--|-------|--|--------------|
| | | Lancaster County, Hospital Authority, Prerefunded to 9/15/13, 5.50%, 3/15/26 | 814,350 |
| | 750 | | |
| | | Montgomery County Higher Education and Health Authority, (Faulkeways at Gwynedd), Prerefunded to 11/15/09, 6.75%, 11/15/30 | 997,150 |
| | 925 | | |
| | | Pennsylvania Higher Educational Facilities Authority, (Drexel University), Prerefunded to 5/1/09, 6.00%, 5/1/29 | 1,561,005 |
| | 1,500 | | |
| | | Philadelphia Authority for Industrial Development, (Franklin Institute), Escrowed to Maturity, 5.20%, 6/15/26 | 606,300 |
| | 600 | | |
| | | St. Mary Hospital Authority, (Catholic Health East), Prerefunded to 11/15/14, 5.375%, 11/15/34 | 326,865 |
| | 300 | | |
| | | | \$ 7,214,884 |

Principal Amount
(000's omitted)

| | | Security | Value |
|----------|-------|--|--------------|
| Hospital | 17.3% | | |
| | | Lancaster County, Hospital Authority, (Lancaster General Hospital), 4.50%, 3/15/36 | \$ 961,230 |
| \$ | 1,000 | | |
| | | Lehigh County, General Purpose Authority, (Lehigh Valley Health Network), 5.25%, 7/1/32 | 1,300,425 |
| | 1,250 | | |
| | | Lehigh County, General Purpose Authority, (St. Luke's Hospitals), Variable Rate, 5.591%, 8/15/33 ⁽¹⁾⁽²⁾ | 298,800 |
| | 300 | | |
| | | Monroe County Hospital Authority, (Pocono Medical Center), 6.00%, 1/1/43 | 535,305 |
| | 500 | | |
| | | Montgomery County, Higher Education & Health Authority, (Catholic Health East), Variable Rate, 4.417%, 11/15/34 ⁽³⁾ | 1,899,962 |
| | 1,900 | | |
| | | Pennsylvania Higher Educational Facilities Authority, (UPMC Health System), 6.00%, 1/15/31 | 912,330 |
| | 850 | | |
| | | Philadelphia Hospitals and Higher Education Facilities Authority, (Children's Hospital), 4.50%, 7/1/37 | 712,235 |
| | 740 | | |
| | | Washington County, Hospital Authority, (Monongahela Hospital), 5.50%, 6/1/17 | 525,825 |
| | 500 | | |
| | | | \$ 7,146,112 |
| Housing | 14.5% | | |
| | | Allegheny County, Residential Finance Authority, Single Family Mortgages, 4.95%, 11/1/37 ⁽⁴⁾ | \$ 525,000 |
| \$ | 525 | | |
| | | Allegheny County, Residential Finance Authority, Single Family Mortgages, 5.00%, 5/1/35 | 1,264,901 |
| | 1,260 | | |

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| | | | |
|--------------------------------|--------|--|--------------|
| | 1,000 | Pennsylvania Housing Finance Agency, (AMT), 4.70%, 10/1/37 | 967,450 |
| | 1,200 | Pennsylvania Housing Finance Agency, (AMT), 4.875%, 4/1/26 | 1,205,352 |
| | 1,000 | Pennsylvania Housing Finance Agency, (AMT), 4.90%, 10/1/37 | 999,150 |
| | 1,000 | Pennsylvania Housing Finance Agency, (AMT), 5.15%, 10/1/37 | 1,017,420 |
| | | | \$ 5,979,273 |
| Industrial Development Revenue | 8.9% | | |
| | \$ 500 | New Morgan Industrial Development Authority, (Browning-Ferris Industries, Inc.), (AMT), 6.50%, 4/1/19 | \$ 502,495 |
| | 1,000 | Pennsylvania Economic Development Financing Authority, (Proctor & Gamble Paper Products Co.), (AMT), 5.375%, 3/1/31 | 1,104,270 |
| | 500 | Pennsylvania Economic Development Financing Authority, Solid Waste Disposal, (Waste Management, Inc.), (AMT), 5.10%, 10/1/27 | 509,015 |
| | 1,550 | Puerto Rico Port Authority, (American Airlines), (AMT), 6.25%, 6/1/26 | 1,561,610 |
| | | | \$ 3,677,390 |

See notes to financial statements

Eaton Vance Pennsylvania Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--|--------------|
| Insured-Education 23.0% | | | |
| \$ | 1,250 | Cumberland County, Municipal College Authority, (Dickinson College), (MBIA), 4.50%, 5/1/37 ⁽⁴⁾ | \$ 1,228,750 |
| | 1,900 | Lycoming County Authority, (Pennsylvania College of Technology), (AMBAC), 5.25%, 5/1/32 | 1,991,162 |
| | 1,000 | Northampton County Higher Education Facilities Authority, (Lafayette College), (MBIA), 5.00%, 11/1/27 | 1,007,980 |
| | 1,000 | Pennsylvania Higher Education Facilities Authority, (Bryn Mawr College), (AMBAC), 5.125%, 12/1/29 | 1,032,780 |
| | 2,000 | Pennsylvania Higher Education Facilities Authority, (State System Higher Education), (FSA), 5.00%, 6/15/24 ⁽⁵⁾ | 2,034,820 |
| | 1,800 | Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Authority, (University Plaza), (MBIA), 5.25%, 7/1/33 ⁽³⁾ | 1,846,938 |
| | 335 | Southcentral, General Authority, (York College), (XLCA), 5.00%, 5/1/37 ⁽⁴⁾ | 350,588 |
| | | | \$ 9,493,018 |
| Insured-Electric Utilities 14.3% | | | |
| \$ | 1,380 | Lehigh County Industrial Development Authority, (PPL Electric Utilities Corp.), (FGIC), 4.75%, 2/15/27 ⁽³⁾ | \$ 1,402,618 |
| | 1,801 | Puerto Rico Electric Power Authority, (FSA), 5.25%, 7/1/29 ⁽³⁾ | 1,896,048 |
| | 2,500 | Puerto Rico Electric Power Authority, (FSA), 5.25%, 7/1/29 ⁽³⁾ | 2,632,581 |
| | | | \$ 5,931,247 |
| Insured-Escrowed / Prerefunded 13.5% | | | |
| \$ | 1,000 | Allegheny County, Sanitation and Sewer Authority, (MBIA), Prerefunded to 12/1/10, 5.50%, 12/1/24 | \$ 1,060,780 |
| | 650 | Berks County Municipal Authority, (Reading Hospital and Medical Center), (FSA), Prerefunded to 11/1/09, 6.00%, 11/1/29 | 695,273 |

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| | | | | |
|---|-------|--|---|--------------|
| | | | Pennsylvania Turnpike Commission, Oil Franchise Tax, (AMBAC), Escrowed to Maturity, 4.75%, 12/1/27 | 2,620,644 |
| | 2,600 | | | |
| | | | Westmoreland, Municipal Authority, (FGIC), Escrowed to Maturity, 0.00%, 8/15/19 | 1,189,900 |
| | 2,000 | | | |
| | | | | \$ 5,566,597 |
| Insured-General Obligations 7.7% | | | | |
| \$ | | | Philadelphia, (FSA), 5.00%, 3/15/28 | \$ 2,041,060 |
| | 2,000 | | | |
| | | | Puerto Rico, (FSA), Variable Rate, 5.62%, 7/1/27 ⁽¹⁾⁽²⁾ | 1,153,380 |
| | 1,000 | | | |
| | | | | \$ 3,194,440 |
| Insured-Hospital 13.6% | | | | |
| \$ | | | Dauphin County, General Authority, (Pinnacle Health System), (MBIA), 5.50%, 5/15/27 | \$ 515,676 |
| | 510 | | | |
| | | | Delaware County, General Authority, (Catholic Health East), (AMBAC), 4.875%, 11/15/26 | 505,690 |
| | 500 | | | |
| Principal Amount (000's omitted) | | | | |
| | | | Security | Value |
| Insured-Hospital (continued) | | | | |
| \$ | | | Lehigh County, General Purpose Authority, (Lehigh Valley Health Network), (MBIA), 5.25%, 7/1/29 | \$ 1,546,530 |
| | 1,500 | | | |
| | | | Montgomery County Higher Education and Health Authority, (Abington Memorial Hospital), (AMBAC), 5.00%, 6/1/28 | 3,051,390 |
| | 3,000 | | | |
| | | | | \$ 5,619,286 |
| Insured-Special Tax Revenue 2.5% | | | | |
| \$ | | | Pittsburgh and Allegheny County, Public Auditorium Authority, (AMBAC), 5.00%, 2/1/24 | \$ 1,027,320 |
| | 1,000 | | | |
| | | | | \$ 1,027,320 |
| Insured-Transportation 10.0% | | | | |
| \$ | | | Allegheny County, Port Authority, (FGIC), 5.00%, 3/1/29 | \$ 1,033,190 |
| | 1,000 | | | |
| | | | Philadelphia, Parking Authority, (AMBAC), 5.25%, 2/15/29 | 1,033,170 |
| | 1,005 | | | |
| | | | Puerto Rico Highway and Transportation Authority, (CIFG), 5.25%, 7/1/41 ⁽³⁾ | 2,048,220 |
| | 1,800 | | | |
| | | | | \$ 4,114,580 |
| Insured-Water and Sewer 8.9% | | | | |
| \$ | | | Delaware County Industrial Development Authority, (Water Facilities), (FGIC), (AMT), 6.00%, 6/1/29 | \$ 523,255 |
| | 500 | | | |
| | | | Philadelphia, Water and Wastewater, (FGIC), 5.00%, 11/1/31 | 1,034,930 |
| | 1,000 | | | |
| | | | Pittsburgh, Water and Sewer Authority, (AMBAC), 5.125%, 12/1/31 ⁽⁵⁾ | 2,112,660 |
| | 2,000 | | | |
| | | | | \$ 3,670,845 |

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Senior Living / Life Care 5.5%

| | | | |
|----|-------|---|--------------|
| \$ | 1,000 | Cliff House Trust (AMT), 6.625%, 6/1/27 ⁽⁶⁾ | \$ 714,200 |
| | | Crawford County, Hospital Authority, (Wesbury United Methodist Community), 6.25%, 8/15/29 | 514,005 |
| | 500 | Lancaster County, Hospital Authority, (Willow Valley Retirement Communities), 5.875%, 6/1/31 | 526,580 |
| | 500 | Montgomery County Industrial Development Authority, (Foulkeways at Gwynedd), 5.00%, 12/1/24 | 202,530 |
| | 200 | Montgomery County, Industrial Development Authority (Foulkeways at Gwynedd), 5.00%, 12/1/30 | 302,925 |
| | 300 | | |
| | | | \$ 2,260,240 |

Transportation 5.3%

| | | | |
|----|-------|--|--------------|
| \$ | 1,200 | Delaware River Joint Toll Bridge Commission, 5.00%, 7/1/28 | \$ 1,237,692 |
| | 165 | Erie, Municipal Airport Authority, (AMT), 5.50%, 7/1/09 | 164,720 |
| | 490 | Erie, Municipal Airport Authority, (AMT), 5.875%, 7/1/16 | 493,210 |

See notes to financial statements

Eaton Vance Pennsylvania Municipal Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|---------|--|-----------------|
| Transportation (continued) | | | |
| | | Pennsylvania Economic Development Financing Authority, (Amtrak), (AMT), 6.25%, 11/1/31 | |
| \$ | 270 | | \$ 287,798 |
| | | | \$ 2,183,420 |
| Total Tax-Exempt Investments | 172.3% | | |
| (identified cost \$67,509,576) | | | \$ 71,167,959 |
| Other Assets, Less Liabilities | (17.8)% | | \$ (7,350,386) |
| Auction Preferred Shares Plus Cumulative | | | |
| Unpaid Dividends | (54.5)% | | \$ (22,506,935) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 41,310,638 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Trust invests primarily in debt securities issued by Pennsylvania municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2007, 54.3% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 0.5% to 18.8% of total investments.

(1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2007, the aggregate value of the securities is \$1,452,180 or 3.5% of the Trust's net assets applicable to common shares.

(2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2007.

(3) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.

(4) When-issued security.

(5) Security (or a portion thereof) has been segregated to cover when-issued securities.

(6) Security is in default with respect to principal payments.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS (Unaudited)

Statements of Assets and Liabilities

As of May 31, 2007

| | California Trust | Florida Trust | Massachusetts Trust | Michigan Trust |
|--|-----------------------|-----------------------|----------------------|----------------------|
| Assets | | | | |
| Investments | | | | |
| Identified cost | \$ 171,124,853 | \$ 106,459,226 | \$ 66,032,437 | \$ 47,890,733 |
| Unrealized appreciation | 8,545,796 | 4,995,651 | 2,739,039 | 2,323,996 |
| Investments, at value | \$ 179,670,649 | \$ 111,454,877 | \$ 68,771,476 | \$ 50,214,729 |
| Cash | \$ | \$ 63,345 | \$ 306,211 | \$ 319,320 |
| Receivable for investments sold | 6,000 | 50,000 | | |
| Interest receivable | 2,062,858 | 969,030 | 1,061,709 | 658,013 |
| Receivable for daily variation margin on open financial futures contracts | | | | 547 |
| Receivable for open interest rate swap contracts | 231,118 | 134,407 | 84,628 | 17,830 |
| Prepaid expenses | | | | 2,506 |
| Total assets | \$ 181,970,625 | \$ 112,671,659 | \$ 70,224,024 | \$ 51,212,945 |
| Liabilities | | | | |
| Due to custodian | \$ 936,697 | \$ | \$ | \$ |
| Payable to affiliate for investment advisory fee | 103,595 | 60,513 | 38,344 | 29,381 |
| Payable to affiliate for administration fee | 29,598 | 17,290 | 10,955 | 8,395 |
| Payable to affiliate for Trustees' fees | 1,458 | 1,120 | 282 | 205 |
| Interest expense and fees payable | 111,699 | 73,376 | 31,561 | 31,788 |
| Payable for floating rate notes issued | 7,520,000 | 11,090,000 | 6,043,333 | 1,925,000 |
| Accrued expenses | 68,337 | 55,005 | 50,065 | 39,859 |
| Total liabilities | \$ 8,771,384 | \$ 11,297,304 | \$ 6,174,540 | \$ 2,034,628 |
| Auction preferred shares at liquidation value plus cumulative unpaid dividends | 59,026,667 | 35,503,697 | 21,506,450 | 17,501,726 |
| Net assets applicable to common shares | \$ 114,172,574 | \$ 65,870,658 | \$ 42,543,034 | \$ 31,676,591 |
| Sources of Net Assets | | | | |
| Common Shares, \$0.01 par value, unlimited number of shares authorized | \$ 71,815 | \$ 42,574 | \$ 27,141 | \$ 21,163 |
| Additional paid-in capital | 106,462,788 | 63,254,539 | 40,196,540 | 31,450,960 |
| Accumulated net realized loss (computed on the basis of identified cost) | (1,767,055) | (2,805,962) | (770,829) | (2,280,309) |
| Accumulated undistributed net investment income | 628,539 | 249,642 | 265,294 | 139,023 |
| Net unrealized appreciation (computed on the basis of identified cost) | 8,776,487 | 5,129,865 | 2,824,888 | 2,345,754 |
| | \$ 114,172,574 | \$ 65,870,658 | \$ 42,543,034 | \$ 31,676,591 |

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Net assets applicable to common shares

Auction Preferred Shares Issued and Outstanding (Liquidation preference of \$25,000 per share)

| | | | | |
|--|-------|-------|-----|-----|
| | 2,360 | 1,420 | 860 | 700 |
|--|-------|-------|-----|-----|

Common Shares Outstanding

| | | | | |
|--|-----------|-----------|-----------|-----------|
| | 7,181,488 | 4,257,408 | 2,714,063 | 2,116,294 |
|--|-----------|-----------|-----------|-----------|

Net Asset Value Per Common Share

Net assets applicable to common shares ÷ common shares issued and outstanding

| | | | | |
|--|----------|----------|----------|----------|
| | \$ 15.90 | \$ 15.47 | \$ 15.68 | \$ 14.97 |
|--|----------|----------|----------|----------|

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Assets and Liabilities

As of May 31, 2007

| | New Jersey Trust | New York Trust | Ohio Trust | Pennsylvania Trust |
|---|-----------------------|-----------------------|----------------------|----------------------|
| Assets | | | | |
| Investments | | | | |
| Identified cost | \$ 122,892,951 | \$ 145,639,566 | \$ 69,128,688 | \$ 67,509,576 |
| Unrealized appreciation | 6,347,013 | 7,540,049 | 4,173,252 | 3,658,383 |
| Investments, at value | \$ 129,239,964 | \$ 153,179,615 | \$ 73,301,940 | \$ 71,167,959 |
| Cash | \$ 2,271,437 | \$ 673,287 | \$ 915,283 | \$ 1,160,592 |
| Receivable for investments sold | 3,198,063 | 455,000 | | 157,743 |
| Interest receivable | 2,049,638 | 2,197,980 | 1,117,490 | 1,110,396 |
| Receivable for open interest rate swap contracts | 147,563 | 173,875 | 89,247 | 219,853 |
| Prepaid expenses | | 6,998 | | 2,506 |
| Total assets | \$ 136,906,665 | \$ 156,686,755 | \$ 75,423,960 | \$ 73,819,049 |
| Liabilities | | | | |
| Payable for when-issued securities | \$ 9,026,104 | \$ 4,000,000 | \$ 759,270 | \$ 2,097,845 |
| Payable to affiliate for investment advisory fee | 66,179 | 78,213 | 39,831 | 38,044 |
| Payable to affiliate for administration fee | 18,908 | 22,347 | 11,380 | 10,870 |
| Payable to affiliate for Trustees' fees | 1,119 | 1,120 | 282 | 204 |
| Interest expense and fees payable | 234,756 | 266,552 | 91,411 | 100,375 |
| Payable for floating rate notes issued | 16,650,000 | 21,470,000 | 7,830,000 | 7,705,780 |
| Accrued expenses | 54,797 | 62,085 | 47,125 | 48,358 |
| Total liabilities | \$ 26,051,863 | \$ 25,900,317 | \$ 8,779,299 | \$ 10,001,476 |
| Auction preferred shares at liquidation value plus cumulative unpaid dividends | 38,011,563 | 44,500,000 | 23,504,829 | 22,506,935 |
| Net assets applicable to common shares | \$ 72,843,239 | \$ 86,286,438 | \$ 43,139,832 | \$ 41,310,638 |
| Sources of Net Assets | | | | |
| Common Shares, \$0.01 par value, unlimited number of shares authorized | \$ 46,215 | \$ 53,753 | \$ 28,293 | \$ 27,085 |
| Additional paid-in capital | 68,598,222 | 79,783,608 | 42,034,341 | 40,248,831 |
| Accumulated net realized loss (computed on the basis of identified cost) | (2,624,138) | (1,678,648) | (3,366,803) | (3,002,917) |
| Accumulated undistributed net investment income | 326,338 | 416,548 | 181,750 | 159,403 |
| Net unrealized appreciation (computed on the basis of identified cost) | 6,496,602 | 7,711,177 | 4,262,251 | 3,878,236 |
| Net assets applicable to common shares | \$ 72,843,239 | \$ 86,286,438 | \$ 43,139,832 | \$ 41,310,638 |
| Auction Preferred Shares Issued and Outstanding (Liquidation preference of \$25,000 per share) | | | | |
| | 1,520 | 1,780 | 940 | 900 |

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Common Shares Outstanding

| | | | |
|-----------|-----------|-----------|-----------|
| 4,621,485 | 5,375,346 | 2,829,304 | 2,708,462 |
|-----------|-----------|-----------|-----------|

Net Asset Value Per Common Share

Net assets applicable to common
shares ÷ common shares issued
and outstanding

| | | | |
|----------|----------|----------|----------|
| \$ 15.76 | \$ 16.05 | \$ 15.25 | \$ 15.25 |
|----------|----------|----------|----------|

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Operations

For the Six Months Ended May 31, 2007

| | California Trust | Florida Trust | Massachusetts Trust | Michigan Trust |
|---|------------------|----------------|---------------------|----------------|
| Investment Income | | | | |
| Interest | \$ 4,627,510 | \$ 2,810,880 | \$ 1,805,810 | \$ 1,355,097 |
| Total investment income | \$ 4,627,510 | \$ 2,810,880 | \$ 1,805,810 | \$ 1,355,097 |
| Expenses | | | | |
| Investment adviser fee | \$ 611,598 | \$ 356,405 | \$ 226,005 | \$ 173,349 |
| Administration fee | 174,742 | 101,830 | 64,572 | 49,528 |
| Trustees' fees and expenses | 4,379 | 3,364 | 845 | 772 |
| Legal and accounting services | 21,410 | 18,411 | 17,155 | 13,915 |
| Printing and postage | 7,709 | 8,925 | 5,556 | 8,120 |
| Custodian fee | 45,853 | 26,205 | 22,299 | 13,824 |
| Interest expense and fees | 242,824 | 192,650 | 150,570 | 63,483 |
| Transfer and dividend disbursing agent fees | 56,593 | 34,181 | 23,856 | 17,500 |
| Preferred shares remarketing agent fee | 73,548 | 44,253 | 26,801 | 21,815 |
| Miscellaneous | 24,354 | 17,736 | 16,624 | 14,683 |
| Total expenses | \$ 1,263,010 | \$ 803,960 | \$ 554,283 | \$ 376,989 |
| Deduct | | | | |
| Reduction of custodian fee | 4,514 | 2,219 | 2,059 | 2,958 |
| Total expense reductions | \$ 4,514 | \$ 2,219 | \$ 2,059 | \$ 2,958 |
| Net expenses | \$ 1,258,496 | \$ 801,741 | \$ 552,224 | \$ 374,031 |
| Net investment income | \$ 3,369,014 | \$ 2,009,139 | \$ 1,253,586 | \$ 981,066 |
| Realized and Unrealized Gain (Loss) | | | | |
| Net realized gain (loss) | | | | |
| Investment transactions (identified cost basis) | | | | |
| | \$ 1,556,860 | \$ 302,971 | \$ 1,322,263 | \$ 620,517 |
| Financial futures contracts | 851,832 | 418,273 | 303,409 | 8,680 |
| Net realized gain | \$ 2,408,692 | \$ 721,244 | \$ 1,625,672 | \$ 629,197 |
| Change in unrealized appreciation (depreciation) | | | | |
| Investments (identified cost basis) | | | | |
| | \$ (6,602,333) | \$ (2,318,368) | \$ (3,148,175) | \$ (1,605,932) |
| Financial futures contracts | 39,888 | 19,964 | 18,278 | 5,430 |
| Interest rate swap contracts | 390,654 | 226,866 | 142,641 | 36,230 |
| Net change in unrealized appreciation (depreciation) | \$ (6,171,791) | \$ (2,071,538) | \$ (2,987,256) | \$ (1,564,272) |
| Net realized and unrealized loss | \$ (3,763,099) | \$ (1,350,294) | \$ (1,361,584) | \$ (935,075) |
| Distributions to preferred shareholders | | | | |
| From net investment income | \$ (971,585) | \$ (643,661) | \$ (356,701) | \$ (307,274) |
| Net increase (decrease) in net assets from operations | \$ (1,365,670) | \$ 15,184 | \$ (464,699) | \$ (261,283) |

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Operations

For the Six Months Ended May 31, 2007

| | New Jersey Trust | New York Trust | Ohio Trust | Pennsylvania Trust |
|---|------------------|----------------|----------------|--------------------|
| Investment Income | | | | |
| Interest | \$ 3,143,551 | \$ 3,845,026 | \$ 1,936,024 | \$ 1,856,554 |
| Total investment income | \$ 3,143,551 | \$ 3,845,026 | \$ 1,936,024 | \$ 1,856,554 |
| Expenses | | | | |
| Investment adviser fee | \$ 390,121 | \$ 461,315 | \$ 234,913 | \$ 224,017 |
| Administration fee | 111,463 | 131,804 | 67,118 | 64,005 |
| Trustees' fees and expenses | 3,363 | 3,364 | 845 | 767 |
| Legal and accounting services | 18,474 | 19,693 | 16,796 | 13,862 |
| Printing and postage | 9,364 | 10,360 | 9,048 | 11,162 |
| Custodian fee | 27,470 | 34,478 | 20,608 | 24,301 |
| Interest expense and fees | 333,939 | 444,832 | 173,250 | 163,424 |
| Transfer and dividend disbursing agent fees | 37,862 | 43,786 | 24,149 | 21,604 |
| Preferred shares remarketing agent fee | 47,369 | 55,472 | 29,215 | 28,048 |
| Miscellaneous | 16,479 | 11,018 | 16,844 | 14,593 |
| Total expenses | \$ 995,904 | \$ 1,216,122 | \$ 592,786 | \$ 565,783 |
| Deduct | | | | |
| Reduction of custodian fee | 6,123 | 8,622 | 2,373 | 1,490 |
| Total expense reductions | \$ 6,123 | \$ 8,622 | \$ 2,373 | \$ 1,490 |
| Net expenses | \$ 989,781 | \$ 1,207,500 | \$ 590,413 | \$ 564,293 |
| Net investment income | \$ 2,153,770 | \$ 2,637,526 | \$ 1,345,611 | \$ 1,292,261 |
| Realized and Unrealized Gain (Loss) | | | | |
| Net realized gain (loss) | | | | |
| Investment transactions (identified cost basis) | | | | |
| | \$ 1,386,056 | \$ 955,136 | \$ 314,686 | \$ 191,608 |
| Financial futures contracts | 511,386 | 755,824 | 205,518 | 60,974 |
| Interest rate swap contracts | | | | (286,538) |
| Net realized gain (loss) | \$ 1,897,442 | \$ 1,710,960 | \$ 520,204 | \$ (33,956) |
| Change in unrealized appreciation (depreciation) | | | | |
| Investments (identified cost basis) | | | | |
| | \$ (4,147,756) | \$ (4,626,118) | \$ (1,891,370) | \$ (1,437,190) |
| Financial futures contracts | 30,873 | 12,910 | 5,490 | 3,002 |
| Interest rate swap contracts | 249,086 | 293,527 | 150,886 | 816,941 |
| Net change in unrealized appreciation (depreciation) | \$ (3,867,797) | \$ (4,319,681) | \$ (1,734,994) | \$ (617,247) |
| Net realized and unrealized loss | \$ (1,970,355) | \$ (2,608,721) | \$ (1,214,790) | \$ (651,203) |
| Distributions to preferred shareholders | | | | |
| From net investment income | \$ (625,983) | \$ (752,780) | \$ (408,333) | \$ (403,481) |
| Net increase (decrease) in net assets from operations | \$ (442,568) | \$ (723,975) | \$ (277,512) | \$ 237,577 |

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Changes in Net Assets

For the Six Months Ended May 31, 2007

| Increase (Decrease) in Net Assets | California Trust | Florida Trust | Massachusetts Trust | Michigan Trust |
|---|------------------|----------------|---------------------|----------------|
| From operations | | | | |
| Net investment income | \$ 3,369,014 | \$ 2,009,139 | \$ 1,253,586 | \$ 981,066 |
| Net realized gain from investment transactions and financial futures contracts | 2,408,692 | 721,244 | 1,625,672 | 629,197 |
| Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and interest rate swap contracts | (6,171,791) | (2,071,538) | (2,987,256) | (1,564,272) |
| Distributions to preferred shareholders | | | | |
| From net investment income | (971,585) | (643,661) | (356,701) | (307,274) |
| Net increase (decrease) in net assets from operations | \$ (1,365,670) | \$ 15,184 | \$ (464,699) | \$ (261,283) |
| Distributions to common shareholders | | | | |
| From net investment income | \$ (2,427,458) | \$ (1,396,438) | \$ (867,155) | \$ (704,726) |
| Total distributions to common shareholders | \$ (2,427,458) | \$ (1,396,438) | \$ (867,155) | \$ (704,726) |
| Net decrease in net assets | \$ (3,793,128) | \$ (1,381,254) | \$ (1,331,854) | \$ (966,009) |
| Net Assets Applicable to Common Shares | | | | |
| At beginning of period | \$ 117,965,702 | \$ 67,251,912 | \$ 43,874,888 | \$ 32,642,600 |
| At end of period | \$ 114,172,574 | \$ 65,870,658 | \$ 42,543,034 | \$ 31,676,591 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | | | |
| At end of period | \$ 628,539 | \$ 249,642 | \$ 265,294 | \$ 139,023 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Changes in Net Assets

For the Six Months Ended May 31, 2007

| Increase (Decrease) in Net Assets | New Jersey Trust | New York Trust | Ohio Trust | Pennsylvania Trust |
|---|------------------|----------------|----------------|--------------------|
| From operations | | | | |
| Net investment income | \$ 2,153,770 | \$ 2,637,526 | \$ 1,345,611 | \$ 1,292,261 |
| Net realized gain (loss) from investment transactions, financial futures contracts and interest rate swap contracts | 1,897,442 | 1,710,960 | 520,204 | (33,956) |
| Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and interest rate swap contracts | (3,867,797) | (4,319,681) | (1,734,994) | (617,247) |
| Distributions to preferred shareholders | | | | |
| From net investment income | (625,983) | (752,780) | (408,333) | (403,481) |
| Net increase (decrease) in net assets from operations | \$ (442,568) | \$ (723,975) | \$ (277,512) | \$ 237,577 |
| Distributions to common shareholders | | | | |
| From net investment income | \$ (1,559,779) | \$ (1,959,314) | \$ (968,120) | \$ (925,389) |
| Total distributions to common shareholders | \$ (1,559,779) | \$ (1,959,314) | \$ (968,120) | \$ (925,389) |
| Net decrease in net assets | \$ (2,002,347) | \$ (2,683,289) | \$ (1,245,632) | \$ (687,812) |
| Net Assets Applicable to Common Shares | | | | |
| At beginning of period | \$ 74,845,586 | \$ 88,969,727 | \$ 44,385,464 | \$ 41,998,450 |
| At end of period | \$ 72,843,239 | \$ 86,286,438 | \$ 43,139,832 | \$ 41,310,638 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | | | |
| At end of period | \$ 326,338 | \$ 416,548 | \$ 181,750 | \$ 159,403 |

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

For the Year Ended November 30, 2006

| Increase (Decrease) in Net Assets | California Trust | Florida Trust | Massachusetts Trust | Michigan Trust |
|---|------------------|----------------|---------------------|----------------|
| From operations | | | | |
| Net investment income | \$ 6,910,281 | \$ 4,128,613 | \$ 2,526,842 | \$ 2,010,222 |
| Net realized gain from investment transactions and financial futures contracts | 2,330,426 | 1,282,448 | 387,278 | 877,759 |
| Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and interest rate swap contracts | 5,001,113 | 1,588,622 | 2,113,346 | 423,888 |
| Distributions to preferred shareholders | | | | |
| From net investment income | (1,714,344) | (1,151,096) | (659,654) | (541,318) |
| Net increase in net assets from operations | \$ 12,527,476 | \$ 5,848,587 | \$ 4,367,812 | \$ 2,770,551 |
| Distributions to common shareholders | | | | |
| From net investment income | \$ (5,321,698) | \$ (3,097,975) | \$ (1,937,120) | \$ (1,485,284) |
| Total distributions to common shareholders | \$ (5,321,698) | \$ (3,097,975) | \$ (1,937,120) | \$ (1,485,284) |
| Capital share transactions | | | | |
| Reinvestment of distributions to common shareholders | \$ | \$ | \$ 48,702 | \$ |
| Net increase in net assets from capital share transactions | \$ | \$ | \$ 48,702 | \$ |
| Net increase in net assets | \$ 7,205,778 | \$ 2,750,612 | \$ 2,479,394 | \$ 1,285,267 |
| Net Assets Applicable to Common Shares | | | | |
| At beginning of year | \$ 110,759,924 | \$ 64,501,300 | \$ 41,395,494 | \$ 31,357,333 |
| At end of year | \$ 117,965,702 | \$ 67,251,912 | \$ 43,874,888 | \$ 32,642,600 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | | | |
| At end of year | \$ 658,568 | \$ 280,602 | \$ 235,564 | \$ 169,957 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

For the Year Ended November 30, 2006

| Increase (Decrease) in Net Assets | New Jersey Trust | New York Trust | Ohio Trust | Pennsylvania Trust |
|---|------------------|----------------|----------------|--------------------|
| From operations | | | | |
| Net investment income | \$ 4,401,682 | \$ 5,306,069 | \$ 2,710,338 | \$ 2,661,873 |
| Net realized gain from investment transactions and financial futures contracts | 1,466,210 | (330,711) | 466,481 | 953,353 |
| Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and interest rate swap contracts | 4,085,557 | 5,328,579 | 1,780,461 | 836,762 |
| Distributions to preferred shareholders | | | | |
| From net investment income | (1,168,488) | (1,327,665) | (746,150) | (741,184) |
| Net increase in net assets from operations | \$ 8,784,961 | \$ 8,976,272 | \$ 4,211,130 | \$ 3,710,804 |
| Distributions to common shareholders | | | | |
| From net investment income | \$ (3,349,864) | \$ (4,200,833) | \$ (2,018,766) | \$ (1,983,473) |
| Total distributions to common shareholders | \$ (3,349,864) | \$ (4,200,833) | \$ (2,018,766) | \$ (1,983,473) |
| Capital share transactions | | | | |
| Reinvestment of distributions to common shareholders | \$ 35,506 | \$ | \$ | \$ 37,735 |
| Net increase in net assets from capital share transactions | \$ 35,506 | \$ | \$ | \$ 37,735 |
| Net increase in net assets | \$ 5,470,603 | \$ 4,775,439 | \$ 2,192,364 | \$ 1,765,066 |
| Net Assets Applicable to Common Shares | | | | |
| At beginning of year | \$ 69,374,983 | \$ 84,194,288 | \$ 42,193,100 | \$ 40,233,384 |
| At end of year | \$ 74,845,586 | \$ 88,969,727 | \$ 44,385,464 | \$ 41,998,450 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | | | |
| At end of year | \$ 358,330 | \$ 491,116 | \$ 212,592 | \$ 196,012 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Cash Flows

For the Six Months Ended May 31, 2007

| | New Jersey Trust | New York Trust | Ohio Trust |
|---|------------------|----------------|----------------|
| Cash flows from operating activities | | | |
| Net increase (decrease) in net assets from operations | \$ (442,568) | \$ (723,975) | \$ (277,512) |
| Distributions to preferred shareholders | 625,983 | 752,780 | 408,333 |
| Net increase in net assets from operations excluding distributions to preferred shareholders from net investment income | \$ 183,415 | \$ 28,805 | \$ 130,821 |
| Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by/(used in) operating activities: | | | |
| Investments purchased | (25,971,431) | (18,448,909) | (9,121,392) |
| Investments sold | 24,389,233 | 16,894,794 | 10,410,680 |
| Net amortization of premium/(discount) | (239,577) | (145,981) | (104,229) |
| (Increase) decrease in interest receivable | (128,775) | (79,700) | 46,436 |
| (Increase) decrease in receivable for investments sold | (3,193,063) | (390,000) | 10,000 |
| Increase in receivable for open interest rate swap contracts | (147,563) | (173,875) | (89,247) |
| Increase in prepaid expenses | | (6,998) | |
| Decrease in payable for daily variation margin on open financial futures contracts | (78,857) | (110,557) | (40,515) |
| Decrease in payable for open interest rate swap contracts | (101,523) | (119,652) | (61,639) |
| Increase in payable to affiliate for investment advisory fee | 1,818 | 2,111 | 971 |
| Increase in payable to affiliate for Trustees' fees | 4 | 5 | |
| Increase in payable to affiliate for administration fee | 519 | 603 | 277 |
| Increase in payable for when-issued securities | 8,339,096 | 4,000,000 | 759,270 |
| Decrease in accrued expenses | (21,253) | (24,822) | (18,864) |
| Increase (decrease) in interest expense and fees payable | 5,362 | (16,175) | (20,146) |
| Net realized (gain)/loss on investments | (1,386,056) | (955,136) | (314,686) |
| Change in unrealized (appreciation) depreciation on investments | 4,147,756 | 4,626,118 | 1,891,370 |
| Net cash provided by operating activities | \$ 5,799,105 | \$ 5,080,631 | \$ 3,479,107 |
| Cash flows from financing activities | | | |
| Cash distributions paid to common shareholders net of reinvestments | \$ (1,559,779) | \$ (1,959,314) | \$ (968,120) |
| Distributions to preferred shareholders from net investment income | (628,368) | (752,780) | (407,945) |
| Due to custodian | (839,521) | | (17,759) |
| Proceeds from secured borrowings | 2,000,000 | | 830,000 |
| Repayment of secured borrowings | (2,500,000) | (2,210,000) | (2,000,000) |
| Net cash used in financing activities | \$ (3,527,668) | \$ (4,922,094) | \$ (2,563,824) |
| Net increase in cash | \$ 2,271,437 | \$ 158,537 | \$ 915,283 |
| Cash at beginning of period | \$ | \$ 514,750 | \$ |
| Cash at end of period | \$ 2,271,437 | \$ 673,287 | \$ 915,283 |

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | California Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 16.430 | \$ 15.420 | \$ 15.070 | \$ 15.320 | \$ 14.590 | \$ 14.410 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.469 | \$ 0.962 | \$ 1.013 | \$ 1.079 | \$ 1.079 | \$ 1.069 |
| Net realized and unrealized gain (loss) | (0.526) | 1.028 | 0.383 | (0.227) | 0.682 | 0.155 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.135) | (0.239) | (0.154) | (0.079) | (0.068) | (0.110) |
| Total income (loss) from operations | \$ (0.192) | \$ 1.751 | \$ 1.242 | \$ 0.773 | \$ 1.693 | \$ 1.114 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.338) | \$ (0.741) | \$ (0.892) | \$ (1.023) | \$ (0.963) | \$ (0.934) |
| Total distributions to common shareholders | \$ (0.338) | \$ (0.741) | \$ (0.892) | \$ (1.023) | \$ (0.963) | \$ (0.934) |
| Net asset value End of period (Common shares) | \$ 15.900 | \$ 16.430 | \$ 15.420 | \$ 15.070 | \$ 15.320 | \$ 14.590 |
| Market value End of period (Common shares) | \$ 15.550 | \$ 15.050 | \$ 13.650 | \$ 15.160 | \$ 14.950 | \$ 13.660 |
| Total Investment Return on Net Asset Value ⁽³⁾ | (1.05)% | 12.10% | 8.72% | 5.35% | 12.31% | 8.10% |
| Total Investment Return on Market Value ⁽³⁾ | 5.64% | 15.99% | (4.34)% | 8.60% | 17.06% | 1.84% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | California Trust | | | | |
|--|--|---------------------|---------------------|--|------------|---------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, 2004 ⁽¹⁾ | | 2003 ⁽¹⁾ |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 114,173 | \$ 117,966 | \$ 110,760 | \$ 108,193 | \$ 109,991 | \$ 104,703 |
| Ratios (As a percentage of average net assets applicable to common shares):⁽⁴⁾ | | | | | | |
| Expenses excluding interest and fees | 1.76% ⁽⁶⁾ | 1.79% | 1.78% | 1.78% | 1.78% | 1.82% |
| Interest and fee expense ⁽⁵⁾ | 0.42% ⁽⁶⁾ | 0.49% | 0.33% | 0.20% | 0.23% | 0.35% |
| Total expenses | 2.18% ⁽⁶⁾ | 2.28% | 2.11% | 1.98% | 2.01% | 2.17% |
| Expenses after custodian fee reduction excluding interest and fees | 1.75% ⁽⁶⁾ | 1.77% | 1.76% | 1.77% | 1.78% | 1.80% |
| Net investment income | 5.82% ⁽⁶⁾ | 6.12% | 6.52% | 7.10% | 7.17% | 7.44% |
| Portfolio Turnover | 19% | 26% | 31% | 17% | 9% | 11% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| Ratios (As a percentage of average total net assets applicable to common and preferred shares):⁽⁴⁾ | | | | | | |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|
| Expenses excluding interest and fees | 1.17% ⁽⁶⁾ | 1.18% | 1.16% | 1.15% | 1.15% | 1.16% |
| Interest and fee expense ⁽⁵⁾ | 0.28% ⁽⁶⁾ | 0.32% | 0.22% | 0.13% | 0.15% | 0.22% |
| Total expenses | 1.45% ⁽⁶⁾ | 1.50% | 1.38% | 1.28% | 1.30% | 1.38% |
| Expenses after custodian fee reduction excluding interest and fees | 1.16% ⁽⁶⁾ | 1.16% | 1.15% | 1.15% | 1.15% | 1.15% |
| Net investment income | 3.86% ⁽⁶⁾ | 4.03% | 4.26% | 4.61% | 4.64% | 4.73% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 2,360 | 2,360 | 2,360 | 2,360 | 2,360 | 2,360 |
| Asset coverage per preferred share ⁽⁷⁾ | \$ 73,390 | \$ 74,997 | \$ 71,942 | \$ 70,849 | \$ 71,608 | \$ 69,366 |
| Involuntary liquidation preference per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

- (1) Computed using average common shares outstanding.
- (2) The Trust adopted the provisions of the revised *AICPA Audit and Accounting Guide for Investment Companies* and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.012, decrease net realized and unrealized gains per share by \$0.012, increase the ratio of net investment income to average net assets applicable to common shares from 7.36% to 7.44% and increase the ratio of net investment income to average total net assets from 4.68% to 4.73%.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Interest and fee expense relates to the liability for floating rate notes issued in conjunction with inverse floater securities transactions (see Note 1B).
- (6) Annualized.
- (7) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (8) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | Florida Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 15.800 | \$ 15.150 | \$ 15.040 | \$ 15.530 | \$ 14.730 | \$ 14.340 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.472 | \$ 0.970 | \$ 1.013 | \$ 1.082 | \$ 1.096 | \$ 1.103 |
| Net realized and unrealized gain (loss) | (0.323) | 0.678 | 0.179 | (0.450) | 0.775 | 0.358 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.151) | (0.270) | (0.177) | (0.087) | (0.076) | (0.118) |
| Total income (loss) from operations | \$ (0.002) | \$ 1.378 | \$ 1.015 | \$ 0.545 | \$ 1.795 | \$ 1.343 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.328) | \$ (0.728) | \$ (0.905) | \$ (1.035) | \$ (0.995) | \$ (0.953) |
| Total distributions to common shareholders | \$ (0.328) | \$ (0.728) | \$ (0.905) | \$ (1.035) | \$ (0.995) | \$ (0.953) |
| Net asset value End of period (Common shares) | \$ 15.470 | \$ 15.800 | \$ 15.150 | \$ 15.040 | \$ 15.530 | \$ 14.730 |
| Market value End of period (Common shares) | \$ 14.380 | \$ 14.180 | \$ 14.180 | \$ 15.250 | \$ 15.455 | \$ 14.400 |
| Total Investment Return on Net Asset Value ⁽³⁾ | 0.17% | 9.84% | 6.98% | 3.80% | 12.65% | 9.93% |
| Total Investment Return on Market Value ⁽³⁾ | 3.75% | 5.32% | (1.25)% | 5.76% | 14.67% | 15.18% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | Florida Trust | | | | |
|--|--|---------------------|---------------------|--|-----------|---------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, 2004 ⁽¹⁾ | | 2003 ⁽¹⁾ |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 65,871 | \$ 67,252 | \$ 64,501 | \$ 63,911 | \$ 65,902 | \$ 62,302 |
| Ratios (As a percentage of average net assets applicable to common shares):⁽⁴⁾ | | | | | | |
| Expenses excluding interest and fees | 1.84% ⁽⁶⁾ | 1.87% | 1.86% | 1.84% | 1.83% | 1.87% |
| Interest and fee expense ⁽⁵⁾ | 0.58% ⁽⁶⁾ | 0.54% | 0.42% | 0.50% | 0.58% | 0.69% |
| Total expenses | 2.42% ⁽⁶⁾ | 2.41% | 2.28% | 2.34% | 2.41% | 2.56% |
| Expenses after custodian fee reduction excluding interest and fees | 1.83% ⁽⁶⁾ | 1.86% | 1.85% | 1.83% | 1.82% | 1.86% |
| Net investment income | 6.05% ⁽⁶⁾ | 6.33% | 6.65% | 7.09% | 7.20% | 7.61% |
| Portfolio Turnover | 7% | 33% | 15% | 4% | 15% | 14% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| Ratios (As a percentage of average total net assets applicable to common and preferred shares):⁽⁴⁾ | | | | | | |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|
| Expenses excluding interest and fees | 1.20% ⁽⁶⁾ | 1.21% | 1.20% | 1.18% | 1.18% | 1.18% |
| Interest and fee expense ⁽⁵⁾ | 0.38% ⁽⁶⁾ | 0.35% | 0.27% | 0.32% | 0.37% | 0.44% |
| Total expenses | 1.58% ⁽⁶⁾ | 1.56% | 1.47% | 1.50% | 1.55% | 1.62% |
| Expenses after custodian fee reduction excluding interest and fees | 1.20% ⁽⁶⁾ | 1.20% | 1.19% | 1.18% | 1.18% | 1.18% |
| Net investment income | 3.95% ⁽⁶⁾ | 4.10% | 4.30% | 4.58% | 4.64% | 4.82% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 1,420 | 1,420 | 1,420 | 1,420 | 1,420 | 1,420 |
| Asset coverage per preferred share ⁽⁷⁾ | \$ 71,390 | \$ 72,363 | \$ 70,423 | \$ 70,011 | \$ 71,412 | \$ 68,878 |
| Involuntary liquidation preference per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

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- (1) Computed using average common shares outstanding.
- (2) The Trust adopted the provisions of the revised *AICPA Audit and Accounting Guide for Investment Companies* and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.002, decrease net realized and unrealized gains per share by \$0.002, increase the ratio of net investment income to average net assets applicable to common shares from 7.60% to 7.61% and increase the ratio of net investment income to average total net assets from 4.81% to 4.82%.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Interest and fee expense relates to the liability for floating rate notes issued in conjunction with inverse floater securities transactions (see Note 1B).
- (6) Annualized.
- (7) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (8) Plus accumulated and unpaid dividends.

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | Massachusetts Trust | | | | | |
|---|--|---------------------|---------------------|--|------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, 2004 ⁽¹⁾ | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ |
| Net asset value | | | | | | | |
| Beginning of period (Common shares) | \$ 16.170 | \$ 15.270 | \$ 15.090 | \$ 15.380 | \$ 14.350 | \$ 14.110 | |
| Income (loss) from operations | | | | | | | |
| Net investment income | \$ 0.462 | \$ 0.931 | \$ 0.973 | \$ 1.054 | \$ 1.091 | \$ 1.065 | |
| Net realized and unrealized gain (loss) | (0.501) | 0.926 | 0.234 | (0.251) | 0.982 | 0.218 | |
| Distributions to preferred shareholders | | | | | | | |
| From net investment income | (0.131) | (0.243) | (0.145) | (0.070) | (0.070) | (0.106) | |
| Total income (loss) from operations | \$ (0.170) | \$ 1.614 | \$ 1.062 | \$ 0.733 | \$ 2.003 | \$ 1.177 | |
| Less distributions to common shareholders | | | | | | | |
| From net investment income | \$ (0.320) | \$ (0.714) | \$ (0.882) | \$ (1.023) | \$ (0.973) | \$ (0.937) | |
| Total distributions to common shareholders | \$ (0.320) | \$ (0.714) | \$ (0.882) | \$ (1.023) | \$ (0.973) | \$ (0.937) | |
| Net asset value End of period (Common shares) | \$ 15.680 | \$ 16.170 | \$ 15.270 | \$ 15.090 | \$ 15.380 | \$ 14.350 | |
| Market value End of period (Common shares) | \$ 14.860 | \$ 14.920 | \$ 14.800 | \$ 16.810 | \$ 15.400 | \$ 15.510 | |
| Total Investment Return on Net Asset Value ⁽³⁾ | (0.95)% | 11.05% | 7.02% | 4.90% | 14.33% | 8.50% | |
| Total Investment Return on Market Value ⁽³⁾ | 1.73% | 5.72% | (6.89)% | 16.71% | 5.91% | 15.16% | |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | Massachusetts Trust | | | | |
|--|--|---------------------|---------------------|--|-----------|---------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, 2004 ⁽¹⁾ | | 2003 ⁽¹⁾ |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 42,543 | \$ 43,875 | \$ 41,395 | \$ 40,662 | \$ 41,035 | \$ 37,795 |
| Ratios (As a percentage of average net assets applicable to common shares):⁽⁴⁾ | | | | | | |
| Expenses excluding interest and fees | 1.87% ⁽⁶⁾ | 1.88% | 1.88% | 1.87% | 1.86% | 1.97% |
| Interest and fee expense ⁽⁵⁾ | 0.70% ⁽⁶⁾ | 0.77% | 0.52% | 0.30% | 0.34% | 0.53% |
| Total expenses | 2.57% ⁽⁶⁾ | 2.65% | 2.40% | 2.17% | 2.20% | 2.50% |
| Expenses after custodian fee reduction excluding interest and fees | 1.86% ⁽⁶⁾ | 1.87% | 1.87% | 1.86% | 1.86% | 1.94% |
| Net investment income | 5.82% ⁽⁶⁾ | 6.01% | 6.29% | 6.97% | 7.27% | 7.55% |
| Portfolio Turnover | 40% | 22% | 13% | 39% | 26% | 7% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| Ratios (As a percentage of average total net assets applicable to common and preferred shares):⁽⁴⁾ | | | | | | |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|
| Expenses excluding interest and fees | 1.25% ⁽⁶⁾ | 1.24% | 1.24% | 1.22% | 1.21% | 1.24% |
| Interest and fee expense ⁽⁵⁾ | 0.47% ⁽⁶⁾ | 0.51% | 0.34% | 0.19% | 0.22% | 0.34% |
| Total expenses | 1.72% ⁽⁶⁾ | 1.75% | 1.58% | 1.41% | 1.43% | 1.58% |
| Expenses after custodian fee reduction excluding interest and fees | 1.24% ⁽⁶⁾ | 1.24% | 1.24% | 1.22% | 1.21% | 1.22% |
| Net investment income | 3.88% ⁽⁶⁾ | 3.98% | 4.15% | 4.55% | 4.72% | 4.77% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 860 | 860 | 860 | 860 | 860 | 860 |
| Asset coverage per preferred share ⁽⁷⁾ | \$ 74,476 | \$ 76,024 | \$ 73,138 | \$ 72,281 | \$ 72,719 | \$ 68,951 |
| Involuntary liquidation preference per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

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- (1) Computed using average common shares outstanding.
- (2) The Trust adopted the provisions of the revised *AICPA Audit and Accounting Guide for Investment Companies* and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.005, decrease net realized and unrealized gains per share by \$0.005, increase the ratio of net investment income to average net assets applicable to common shares from 7.51% to 7.55% and increase the ratio of net investment income to average total net assets from 4.75% to 4.77%.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Interest and fee expense relates to the liability for floating rate notes issued in conjunction with inverse floater securities transactions (see Note 1B).
- (6) Annualized.
- (7) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (8) Plus accumulated and unpaid dividends.

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | Michigan Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 15.420 | \$ 14.820 | \$ 14.860 | \$ 15.240 | \$ 14.400 | \$ 14.490 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.464 | \$ 0.950 | \$ 0.995 | \$ 1.072 | \$ 1.092 | \$ 1.085 |
| Net realized and unrealized gain (loss) | (0.436) | 0.608 | 0.010 | (0.334) | 0.802 | (0.109) |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.145) | (0.256) | (0.172) | (0.086) | (0.072) | (0.113) |
| Total income (loss) from operations | \$ (0.117) | \$ 1.302 | \$ 0.833 | \$ 0.652 | \$ 1.822 | \$ 0.863 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.333) | \$ (0.702) | \$ (0.873) | \$ (1.032) | \$ (0.982) | \$ (0.953) |
| Total distributions to common shareholders | \$ (0.333) | \$ (0.702) | \$ (0.873) | \$ (1.032) | \$ (0.982) | \$ (0.953) |
| Net asset value End of period (Common shares) | \$ 14.970 | \$ 15.420 | \$ 14.820 | \$ 14.860 | \$ 15.240 | \$ 14.400 |
| Market value End of period (Common shares) | \$ 14.350 | \$ 14.110 | \$ 13.500 | \$ 16.600 | \$ 15.635 | \$ 13.940 |
| Total Investment Return on Net Asset Value ⁽³⁾ | (0.61)% | 9.38% | 5.62% | 4.36% | 13.07% | 6.32% |
| Total Investment Return on Market Value ⁽³⁾ | 4.11% | 9.88% | (13.87)% | 13.63% | 19.82% | 14.72% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Michigan Trust | | | | | |
|--|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 31,677 | \$ 32,643 | \$ 31,357 | \$ 31,363 | \$ 31,963 | \$ 30,064 |
| Ratios (As a percentage of average net assets applicable to common shares):⁽⁴⁾ | | | | | | |
| Expenses excluding interest and fees | 1.96% ⁽⁶⁾ | 1.97% | 2.00% | 1.96% | 1.97% | 2.00% |
| Interest and fee expense ⁽⁵⁾ | 0.40% ⁽⁶⁾ | 0.46% | 0.40% | 0.42% | 0.43% | 0.51% |
| Total expenses | 2.36% ⁽⁶⁾ | 2.43% | 2.40% | 2.38% | 2.40% | 2.51% |
| Expenses after custodian fee reduction excluding interest and fees | 1.94% ⁽⁶⁾ | 1.96% | 1.99% | 1.96% | 1.97% | 1.99% |
| Net investment income | 6.12% ⁽⁶⁾ | 6.35% | 6.60% | 7.16% | 7.31% | 7.54% |
| Portfolio Turnover | 17% | 22% | 14% | 5% | 8% | 13% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| Ratios (As a percentage of average total net assets applicable to common and preferred shares):⁽⁴⁾ | | | | | | |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|
| Expenses excluding interest and fees | 1.27% ⁽⁶⁾ | 1.27% | 1.29% | 1.26% | 1.26% | 1.27% |
| Interest and fee expense ⁽⁵⁾ | 0.26% ⁽⁶⁾ | 0.29% | 0.26% | 0.27% | 0.27% | 0.32% |
| Total expenses | 1.53% ⁽⁶⁾ | 1.56% | 1.55% | 1.53% | 1.53% | 1.59% |
| Expenses after custodian fee reduction excluding interest and fees | 1.25% ⁽⁶⁾ | 1.26% | 1.28% | 1.26% | 1.26% | 1.26% |
| Net investment income | 3.96% ⁽⁶⁾ | 4.09% | 4.26% | 4.60% | 4.69% | 4.76% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 700 | 700 | 700 | 700 | 700 | 700 |
| Asset coverage per preferred share ⁽⁷⁾ | \$ 70,255 | \$ 71,635 | \$ 69,796 | \$ 69,810 | \$ 70,664 | \$ 67,952 |
| Involuntary liquidation preference per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

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- (1) Computed using average common shares outstanding.
- (2) The Trust adopted the provisions of the revised *AICPA Audit and Accounting Guide for Investment Companies* and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.005, increase net realized and unrealized losses per share by \$0.005, increase the ratio of net investment income to average net assets applicable to common shares from 7.51% to 7.54% and increase the ratio of net investment income to average total net assets from 4.74% to 4.76%.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Interest and fee expense relates to the liability for floating rate notes issued in conjunction with inverse floater securities transactions (see Note 1B).
- (6) Annualized.
- (7) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (8) Plus accumulated and unpaid dividends.

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | New Jersey Trust | | | | | |
|---|--|---------------------|---------------------|--|------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, 2004 ⁽¹⁾ | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ |
| Net asset value | | | | | | | |
| Beginning of period (Common shares) | \$ 16.200 | \$ 15.020 | \$ 14.810 | \$ 15.190 | \$ 14.060 | \$ 13.880 | |
| Income (loss) from operations | | | | | | | |
| Net investment income | \$ 0.466 | \$ 0.953 | \$ 1.014 | \$ 1.082 | \$ 1.120 | \$ 1.098 | |
| Net realized and unrealized gain (loss) | (0.433) | 1.205 | 0.238 | (0.313) | 1.099 | 0.163 | |
| Distributions to preferred shareholders | | | | | | | |
| From net investment income | (0.135) | (0.253) | (0.169) | (0.081) | (0.071) | (0.105) | |
| Total income (loss) from operations | \$ (0.102) | \$ 1.905 | \$ 1.083 | \$ 0.688 | \$ 2.148 | \$ 1.156 | |
| Less distributions to common shareholders | | | | | | | |
| From net investment income | \$ (0.338) | \$ (0.725) | \$ (0.873) | \$ (1.068) | \$ (1.018) | \$ (0.976) | |
| Total distributions to common shareholders | \$ (0.338) | \$ (0.725) | \$ (0.873) | \$ (1.068) | \$ (1.018) | \$ (0.976) | |
| Net asset value End of period (Common shares) | \$ 15.760 | \$ 16.200 | \$ 15.020 | \$ 14.810 | \$ 15.190 | \$ 14.060 | |
| Market value End of period (Common shares) | \$ 15.150 | \$ 15.080 | \$ 14.030 | \$ 15.540 | \$ 15.415 | \$ 14.400 | |
| Total Investment Return on Net Asset Value ⁽³⁾ | (0.51)% | 13.28% | 7.59% | 4.76% | 15.81% | 8.56% | |
| Total Investment Return on Market Value ⁽³⁾ | 2.75% | 12.89% | (4.22)% | 8.31% | 14.75% | 15.70% | |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | New Jersey Trust | | | | | |
|--|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 72,843 | \$ 74,846 | \$ 69,375 | \$ 68,298 | \$ 69,500 | \$ 63,803 |
| Ratios (As a percentage of average net assets applicable to common shares):⁽⁴⁾ | | | | | | |
| Expenses excluding interest and fees | 1.80% ⁽⁶⁾ | 1.85% | 1.86% | 1.85% | 1.84% | 1.89% |
| Interest and fee expense ⁽⁵⁾ | 0.91% ⁽⁶⁾ | 0.93% | 0.58% | 0.50% | 0.43% | 0.59% |
| Total expenses | 2.71% ⁽⁶⁾ | 2.78% | 2.44% | 2.35% | 2.27% | 2.48% |
| Expenses after custodian fee reduction excluding interest and fees | 1.78% ⁽⁶⁾ | 1.83% | 1.84% | 1.84% | 1.84% | 1.88% |
| Net investment income | 5.86% ⁽⁶⁾ | 6.20% | 6.66% | 7.28% | 7.64% | 7.80% |
| Portfolio Turnover | 19% | 23% | 46% | 52% | 28% | 25% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares are as follows:

| Ratios (As a percentage of average total net assets applicable to common and preferred shares):⁽⁴⁾ | | | | | | |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|
| Expenses excluding interest and fees | 1.19% ⁽⁶⁾ | 1.20% | 1.21% | 1.19% | 1.18% | 1.19% |
| Interest and fee expense ⁽⁵⁾ | 0.60% ⁽⁶⁾ | 0.61% | 0.38% | 0.32% | 0.27% | 0.37% |
| Total expenses | 1.79% ⁽⁶⁾ | 1.81% | 1.59% | 1.51% | 1.45% | 1.56% |
| Expenses after custodian fee reduction excluding interest and fees | 1.18% ⁽⁶⁾ | 1.19% | 1.19% | 1.18% | 1.18% | 1.18% |
| Net investment income | 3.87% ⁽⁶⁾ | 4.04% | 4.33% | 4.68% | 4.87% | 4.88% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 1,520 | 1,520 | 1,520 | 1,520 | 1,520 | 1,520 |
| Asset coverage per preferred share ⁽⁷⁾ | \$ 72,931 | \$ 74,250 | \$ 70,651 | \$ 69,935 | \$ 70,724 | \$ 66,976 |
| Involuntary liquidation preference per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

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- (1) Computed using average common shares outstanding.
- (2) The Trust adopted the provisions of the revised *AICPA Audit and Accounting Guide for Investment Companies* and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.003, decrease net realized and unrealized gains per share by \$0.003, increase the ratio of net investment income to average net assets applicable to common shares from 7.78% to 7.80% and increase the ratio of net investment income to average total net assets from 4.87% to 4.88%.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Interest and fee expense relates to the liability for floating rate notes issued in conjunction with inverse floater securities transactions (see Note 1B).
- (6) Annualized.
- (7) Calculated by subtracting the Trust's liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (8) Plus accumulated and unpaid dividends.

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | New York Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 16.550 | \$ 15.660 | \$ 15.490 | \$ 15.810 | \$ 14.860 | \$ 14.280 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.491 | \$ 0.987 | \$ 1.070 | \$ 1.126 | \$ 1.108 | \$ 1.114 |
| Net realized and unrealized gain (loss) | (0.486) | 0.932 | 0.243 | (0.332) | 0.936 | 0.553 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.140) | (0.247) | (0.163) | (0.074) | (0.068) | (0.103) |
| Total income (loss) from operations | \$ (0.135) | \$ 1.672 | \$ 1.150 | \$ 0.720 | \$ 1.976 | \$ 1.564 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.365) | \$ (0.782) | \$ (0.980) | \$ (1.040) | \$ (1.026) | \$ (0.984) |
| Total distributions to common shareholders | \$ (0.365) | \$ (0.782) | \$ (0.980) | \$ (1.040) | \$ (1.026) | \$ (0.984) |
| Net asset value End of period (Common shares) | \$ 16.050 | \$ 16.550 | \$ 15.660 | \$ 15.490 | \$ 15.810 | \$ 14.860 |
| Market value End of period (Common shares) | \$ 15.850 | \$ 15.700 | \$ 14.990 | \$ 15.370 | \$ 15.460 | \$ 13.990 |
| Total Investment Return on Net Asset Value ⁽³⁾ | (0.75)% | 11.28% | 7.61% | 4.91% | 13.94% | 11.36% |
| Total Investment Return on Market Value ⁽³⁾ | 3.32% | 10.28% | 3.81% | 6.46% | 18.34% | 6.56% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | New York Trust | | | | |
|--|--|---------------------|---------------------|--|-----------|---------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, 2004 ⁽¹⁾ | | 2003 ⁽¹⁾ |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 86,286 | \$ 88,970 | \$ 84,194 | \$ 83,044 | \$ 84,744 | \$ 79,589 |
| Ratios (As a percentage of average net assets applicable to common shares):⁽⁴⁾ | | | | | | |
| Expenses excluding interest and fees | 1.77% ⁽⁶⁾ | 1.82% | 1.81% | 1.78% | 1.77% | 1.86% |
| Interest and fee expense ⁽⁵⁾ | 1.02% ⁽⁶⁾ | 1.03% | 0.57% | 0.32% | 0.40% | 0.54% |
| Total expenses | 2.79% ⁽⁶⁾ | 2.85% | 2.38% | 2.10% | 2.17% | 2.40% |
| Expenses after custodian fee reduction excluding interest and fees | 1.75% ⁽⁶⁾ | 1.80% | 1.80% | 1.78% | 1.77% | 1.86% |
| Net investment income | 6.04% ⁽⁶⁾ | 6.22% | 6.72% | 7.23% | 7.21% | 7.64% |
| Portfolio Turnover | 11% | 27% | 40% | 31% | 19% | 8% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| Ratios (As a percentage of average total net assets applicable to common and preferred shares):⁽⁴⁾ | | | | | | |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|
| Expenses excluding interest and fees | 1.17% ⁽⁶⁾ | 1.19% | 1.19% | 1.16% | 1.15% | 1.18% |
| Interest and fee expense ⁽⁵⁾ | 0.68% ⁽⁶⁾ | 0.68% | 0.37% | 0.21% | 0.26% | 0.34% |
| Total expenses | 1.85% ⁽⁶⁾ | 1.87% | 1.56% | 1.37% | 1.41% | 1.52% |
| Expenses after custodian fee reduction excluding interest and fees | 1.16% ⁽⁶⁾ | 1.19% | 1.19% | 1.16% | 1.15% | 1.18% |
| Net investment income | 4.00% ⁽⁶⁾ | 4.09% | 4.42% | 4.71% | 4.68% | 4.84% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 1,780 | 1,780 | 1,780 | 1,780 | 1,780 | 1,780 |
| Asset coverage per preferred share ⁽⁷⁾ | \$ 73,476 | \$ 74,983 | \$ 72,311 | \$ 71,659 | \$ 72,603 | \$ 69,714 |
| Involuntary liquidation preference per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

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- (1) Computed using average common shares outstanding.
- (2) The Trust adopted the provisions of the revised *AICPA Audit and Accounting Guide for Investment Companies* and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.002, decrease net realized and unrealized gains per share by \$0.002, increase the ratio of net investment income to average net assets applicable to common shares from 7.62% to 7.64% and increase the ratio of net investment income to average total net assets from 4.83% to 4.84%.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Interest and fee expense relates to the liability for floating rate notes issued in conjunction with inverse floater securities transactions (see Note 1B).
- (6) Annualized.
- (7) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (8) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | Ohio Trust | | | | | |
|---|--|---------------------|---------------------|--|------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, 2004 ⁽¹⁾ | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ |
| Net asset value | | | | | | | |
| Beginning of period (Common shares) | \$ 15.690 | \$ 14.910 | \$ 15.040 | \$ 15.070 | \$ 14.150 | \$ 14.070 | |
| Income (loss) from operations | | | | | | | |
| Net investment income | \$ 0.476 | \$ 0.958 | \$ 1.003 | \$ 1.081 | \$ 1.083 | \$ 1.107 | |
| Net realized and unrealized gain (loss) | (0.430) | 0.800 | (0.055) | (0.011) | 0.913 | 0.036 | |
| Distributions to preferred shareholders | | | | | | | |
| From net investment income | (0.144) | (0.264) | (0.175) | (0.091) | (0.077) | (0.109) | |
| Total income from operations | \$ (0.098) | \$ 1.494 | \$ 0.773 | \$ 0.979 | \$ 1.919 | \$ 1.034 | |
| Less distributions to common shareholders | | | | | | | |
| From net investment income | \$ (0.342) | \$ (0.714) | \$ (0.903) | \$ (1.009) | \$ (0.999) | \$ (0.954) | |
| Total distributions to common shareholders | \$ (0.342) | \$ (0.714) | \$ (0.903) | \$ (1.009) | \$ (0.999) | \$ (0.954) | |
| Net asset value End of period (Common shares) | \$ 15.250 | \$ 15.690 | \$ 14.910 | \$ 15.040 | \$ 15.070 | \$ 14.150 | |
| Market value End of period (Common shares) | \$ 14.850 | \$ 14.610 | \$ 14.170 | \$ 16.750 | \$ 15.715 | \$ 14.730 | |
| Total Investment Return on Net Asset Value ⁽³⁾ | (0.55)% | 10.50% | 5.10% | 6.71% | 13.92% | 7.49% | |
| Total Investment Return on Market Value ⁽³⁾ | 4.01% | 8.27% | (10.31)% | 13.96% | 14.12% | 15.59% | |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Ohio Trust | | | | | |
|--|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 43,140 | \$ 44,385 | \$ 42,193 | \$ 42,444 | \$ 42,304 | \$ 39,507 |
| Ratios (As a percentage of average net assets applicable to common shares):⁽⁴⁾ | | | | | | |
| Expenses excluding interest and fees | 1.92% ⁽⁶⁾ | 1.92% | 1.91% | 1.91% | 1.90% | 1.96% |
| Interest and fee expense ⁽⁵⁾ | 0.79% ⁽⁶⁾ | 0.74% | 0.54% | 0.29% | 0.29% | 0.46% |
| Total expenses | 2.71% ⁽⁶⁾ | 2.66% | 2.45% | 2.20% | 2.19% | 2.42% |
| Expenses after custodian fee reduction excluding interest and fees | 1.91% ⁽⁶⁾ | 1.92% | 1.90% | 1.90% | 1.88% | 1.87% |
| Net investment income | 6.16% ⁽⁶⁾ | 6.31% | 6.57% | 7.23% | 7.37% | 7.84% |
| Portfolio Turnover | 12% | 16% | 13% | 12% | 23% | 8% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| Ratios (As a percentage of average total net assets applicable to common and preferred shares):⁽⁴⁾ | | | | | | |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|
| Expenses excluding interest and fees | 1.25% ⁽⁶⁾ | 1.25% | 1.24% | 1.23% | 1.21% | 1.23% |
| Interest and fee expense ⁽⁵⁾ | 0.52% ⁽⁶⁾ | 0.48% | 0.35% | 0.19% | 0.19% | 0.29% |
| Total expenses | 1.77% ⁽⁶⁾ | 1.73% | 1.59% | 1.42% | 1.40% | 1.52% |
| Expenses after custodian fee reduction excluding interest and fees | 1.24% ⁽⁶⁾ | 1.24% | 1.23% | 1.22% | 1.20% | 1.17% |
| Net investment income | 4.01% ⁽⁶⁾ | 4.08% | 4.25% | 4.64% | 4.69% | 4.91% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 940 | 940 | 940 | 940 | 940 | 940 |
| Asset coverage per preferred share ⁽⁷⁾ | \$ 70,899 | \$ 72,223 | \$ 69,888 | \$ 70,153 | \$ 70,007 | \$ 67,032 |
| Involuntary liquidation preference per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

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- (1) Computed using average common shares outstanding.
- (2) The Trust adopted the provisions of the revised *AICPA Audit and Accounting Guide for Investment Companies* and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.005, decrease net realized and unrealized gains per share by \$0.005, increase the ratio of net investment income to average net assets applicable to common shares from 7.80% to 7.84% and increase the ratio of net investment income to average total net assets from 4.88% to 4.91%.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Interest and fee expense relates to the liability for floating rate notes issued in conjunction with inverse floater securities transactions (see Note 1B).
- (6) Annualized.
- (7) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (8) Plus accumulated and unpaid dividends.

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | Pennsylvania Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 15.510 | \$ 14.870 | \$ 14.890 | \$ 15.210 | \$ 14.260 | \$ 14.160 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.477 | \$ 0.983 | \$ 1.008 | \$ 1.076 | \$ 1.089 | \$ 1.059 |
| Net realized and unrealized gain (loss) | (0.246) | 0.664 | 0.103 | (0.301) | 0.884 | 0.039 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.149) | (0.274) | (0.181) | (0.092) | (0.080) | (0.111) |
| Total income from operations | \$ 0.082 | \$ 1.373 | \$ 0.930 | \$ 0.683 | \$ 1.893 | \$ 0.987 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.342) | \$ (0.733) | \$ (0.950) | \$ (1.003) | \$ (0.943) | \$ (0.887) |
| Total distributions to common shareholders | \$ (0.342) | \$ (0.733) | \$ (0.950) | \$ (1.003) | \$ (0.943) | \$ (0.887) |
| Net asset value End of period (Common shares) | \$ 15.250 | \$ 15.510 | \$ 14.870 | \$ 14.890 | \$ 15.210 | \$ 14.260 |
| Market value End of period (Common shares) | \$ 14.500 | \$ 14.560 | \$ 14.660 | \$ 15.540 | \$ 15.980 | \$ 13.960 |
| Total Investment Return on Net Asset Value ⁽³⁾ | 0.64% | 9.68% | 6.27% | 4.77% | 13.73% | 7.40% |
| Total Investment Return on Market Value ⁽³⁾ | 1.94% | 4.44% | 0.39% | 4.07% | 22.05% | 16.77% |

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2007 (Unaudited) ⁽¹⁾ | Pennsylvania Trust | | | | |
|--|--|---------------------|---------------------|-------------------------|---------------------|------------------------|
| | | 2006 ⁽¹⁾ | 2005 ⁽¹⁾ | Year Ended November 30, | | 2002 ⁽¹⁾⁽²⁾ |
| | | | | 2004 ⁽¹⁾ | 2003 ⁽¹⁾ | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 41,311 | \$ 41,998 | \$ 40,233 | \$ 40,023 | \$ 40,670 | \$ 38,027 |
| Ratios (As a percentage of average net assets applicable to common shares):⁽⁴⁾ | | | | | | |
| Expenses excluding interest and fees | 1.94% ⁽⁶⁾ | 1.94% | 1.97% | 1.91% | 1.92% | 1.95% |
| Interest and fee expense ⁽⁵⁾ | 0.79% ⁽⁶⁾ | 0.93% | 0.44% | 0.24% | 0.19% | 0.36% |
| Total expenses | 2.73% ⁽⁶⁾ | 2.87% | 2.41% | 2.15% | 2.11% | 2.31% |
| Expenses after custodian fee reduction excluding interest and fees | 1.93% ⁽⁶⁾ | 1.93% | 1.95% | 1.91% | 1.92% | 1.95% |
| Net investment income | 6.22% ⁽⁶⁾ | 6.53% | 6.69% | 7.18% | 7.35% | 7.48% |
| Portfolio Turnover | 11% | 18% | 28% | 8% | 6% | 20% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| Ratios (As a percentage of average total net assets applicable to common and preferred shares):⁽⁴⁾ | | | | | | |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|
| Expenses excluding interest and fees | 1.26% ⁽⁶⁾ | 1.25% | 1.27% | 1.23% | 1.23% | 1.22% |
| Interest and fee expense ⁽⁵⁾ | 0.51% ⁽⁶⁾ | 0.60% | 0.28% | 0.15% | 0.12% | 0.22% |
| Total expenses | 1.77% ⁽⁶⁾ | 1.85% | 1.55% | 1.38% | 1.35% | 1.44% |
| Expenses after custodian fee reduction excluding interest and fees | 1.25% ⁽⁶⁾ | 1.24% | 1.26% | 1.22% | 1.23% | 1.22% |
| Net investment income | 4.04% ⁽⁶⁾ | 4.21% | 4.30% | 4.61% | 4.69% | 4.68% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 900 | 900 | 900 | 900 | 900 | 900 |
| Asset coverage per preferred share ⁽⁷⁾ | \$ 70,908 | \$ 71,672 | \$ 69,708 | \$ 69,471 | \$ 70,193 | \$ 67,257 |
| Involuntary liquidation preference per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁸⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

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- (1) Computed using average common shares outstanding.
- (2) The Trust adopted the provisions of the revised *AICPA Audit and Accounting Guide for Investment Companies* and began using the interest method to amortize premiums of fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.003, decrease net realized and unrealized gains per share by \$0.003, increase the ratio of net investment income to average net assets applicable to common shares from 7.45% to 7.48% and increase the ratio of net investment income to average total net assets from 4.67% to 4.68%.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Interest and fee expense relates to the liability for floating rate notes issued in conjunction with inverse floater securities transactions (see Note 1B).
- (6) Annualized.
- (7) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (8) Plus accumulated and unpaid dividends.

See notes to financial statements

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Eaton Vance Municipal Income Trusts as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS (Unaudited)

1 Significant Accounting Policies

Eaton Vance California Municipal Income Trust (California Trust), Eaton Vance Florida Municipal Income Trust (Florida Trust), Eaton Vance Massachusetts Municipal Income Trust (Massachusetts Trust), Eaton Vance Michigan Municipal Income Trust (Michigan Trust), Eaton Vance New Jersey Municipal Income Trust (New Jersey Trust), Eaton Vance New York Municipal Income Trust (New York Trust), Eaton Vance Ohio Municipal Income Trust (Ohio Trust), and Eaton Vance Pennsylvania Municipal Income Trust (Pennsylvania Trust), (individually referred to as the Trust or collectively, the Trusts) are registered under the Investment Company Act of 1940, as amended (the 1940 Act), as non-diversified, closed-end management investment companies. The Trusts were organized under the laws of the Commonwealth of Massachusetts by an Agreement and Declaration of Trust dated December 10, 1998. Each Trust's investment objective is to provide current income exempt from regular federal income taxes and taxes in its specified state, as applicable. Each Trust seeks to achieve its objective by investing primarily in investment grade municipal obligations issued by its specified state.

The following is a summary of significant accounting policies consistently followed by each Trust in the preparation of its financial statements. The policies are in conformity with accounting principles generally accepted in the United States of America.

A Investment Valuation Municipal bonds and taxable obligations, if any, are normally valued on the basis of valuations furnished by a pricing service. Financial futures contracts and options on financial futures contracts listed on commodity exchanges are valued at closing settlement prices. Interest rate swaps are normally valued on the basis of valuations furnished by a pricing service. Short-term obligations, maturing in sixty days or less, are valued at amortized cost, which approximates value. Investments for which valuations or market quotations are unavailable, and investments for which the price of the security is not believed to represent its fair market value, are valued at fair value using methods determined in good faith by or at the direction of the Trustees.

B Floating Rate Notes Issued in Conjunction with Securities Held The Trusts sell a fixed rate bond to a broker for cash. At the same time the Trusts buy a residual interest in the assets and cash flows of a special purpose vehicle (which is generally organized as a trust) (the SPV) set up by the broker, often referred to as an inverse floating rate obligation (Inverse Floater). The broker deposits a fixed rate bond into the SPV with the same CUSIP number as the fixed rate bond sold to the broker by the Trust, and which may have been, but is not required to be, the fixed rate bond purchased from the Trust, (the Fixed Rate Bond). The SPV also issues floating-rate notes (Floating Rate Notes) which are sold to third-parties. The Trusts may enter into shortfall and forbearance agreements with the broker by which a Trust agrees to reimburse the broker, in certain circumstances, for the difference between the liquidation value of the Fixed Rate Bond held by the SPV and the liquidation value of the Floating Rate Notes, as well as any shortfalls in interest cash flows. The Inverse Floater held by a Trust gives the Trust the right (1) to cause the holders of the Floating Rate Notes to tender their notes at par, and (2) to have the broker transfer the Fixed Rate Bond held by the SPV to the Trust, thereby collapsing the SPV. Pursuant to FAS Statement No. 140, the Trusts account for the transaction described above as a secured borrowing by including the Fixed Rate Bond in their Portfolio of Investments, and account for the Floating Rate Notes as a liability under the caption "payable for floating rate notes issued" in the Trusts' Statements of Assets and Liabilities. The Floating Rate Notes have interest rates that generally reset weekly and their holders have the option to tender their notes to the broker for redemption at par at each reset date. At May 31, 2007, the Trusts' Floating Rate Notes were as follows:

| Trust | Floating Rate Notes Outstanding | Interest Rate or Range of Interest Rates | Collateral for Floating Rate Notes Outstanding |
|---------------|---------------------------------|--|--|
| California | \$ 7,520,000 | 3.75% 3.79% | \$ 12,379,171 |
| Florida | \$ 11,090,000 | 3.77% 3.85% | \$ 17,849,690 |
| Massachusetts | \$ 6,043,333 | 3.77% 3.81% | \$ 9,220,259 |
| Michigan | \$ 1,925,000 | 3.75% 3.82% | \$ 2,743,721 |
| New Jersey | \$ 16,650,000 | 3.78% 4.16% | \$ 27,607,837 |
| New York | \$ 21,470,000 | 3.75% 3.83% | \$ 37,163,626 |
| Ohio | \$ 7,830,000 | 3.78% 3.82% | \$ 14,151,693 |
| Pennsylvania | \$ 7,705,780 | 3.75% 3.82% | \$ 11,726,367 |

The Trusts' investment policies and restrictions expressly permit investments in inverse floating rate securities. Inverse floating rate securities typically offer the potential for yields exceeding the yields available on fixed rate bonds with comparable credit quality and maturity. The Trusts' investment policies do not allow the Trusts to borrow money for purposes of making investments. Management believes that the Trusts'

Eaton Vance Municipal Income Trusts as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

restrictions on borrowings do not apply to the secured borrowings deemed to have occurred for accounting purposes pursuant to FAS Statement No. 140, which is distinct from legal borrowing of the Trusts to which the restrictions apply. Inverse Floaters held by the Trusts are securities exempt from registration under Rule 144A of the Securities Act of 1933.

C Income Interest income is recorded on the basis of interest accrued, adjusted for amortization of premium or accretion of discount.

D Interest Expense Interest expense relates to the Trusts' liability with respect to floating rate notes held by third parties in conjunction with inverse floater securities transactions by the Trusts. Interest expense is recorded as incurred.

E Federal Taxes Each Trust's policy is to comply with the provisions of the Internal Revenue Code applicable to regulated investment companies and to distribute to shareholders each year all of its taxable, if any, and tax-exempt income, including any net realized gain on investments. Accordingly, no provision for federal income or excise tax is necessary. At November 30, 2006, the Trusts, for federal income tax purposes, had capital loss carryovers which will reduce each Trust's taxable income arising from future net realized gain on investments, if any, to the extent permitted by the Internal Revenue Code, and thus will reduce the amount of the distributions to shareholders which would otherwise be necessary to relieve the Trusts of any liability for federal income or excise tax. The amounts and expiration dates of the capital loss carryovers are as follows:

| Trust | Amount | Expiration Date |
|-------------------|--------------|-------------------|
| California | \$ 1,325,797 | November 30, 2007 |
| | 2,239,451 | November 30, 2008 |
| | 995,999 | November 30, 2012 |
| Florida | 95,167 | November 30, 2007 |
| | 1,777,536 | November 30, 2008 |
| | 160,909 | November 30, 2009 |
| | 1,495,013 | November 30, 2012 |
| | 114,338 | November 30, 2013 |
| Massachusetts | 354,625 | November 30, 2007 |
| | 1,739,252 | November 30, 2008 |
| | 39,627 | November 30, 2009 |
| | 343,176 | November 30, 2010 |
| Trust Michigan | \$ 338,634 | November 30, 2007 |
| | 624,509 | November 30, 2008 |
| | 165,469 | November 30, 2009 |
| | 475,985 | November 30, 2010 |
| | 443,883 | November 30, 2011 |
| | 697,198 | November 30, 2012 |
| | 224,050 | November 30, 2013 |

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| | | |
|--------------|-----------|-------------------|
| New Jersey | 1,033,585 | November 30, 2007 |
| | 3,178,038 | November 30, 2008 |
| | 262,308 | November 30, 2009 |
| | 177,350 | November 30, 2011 |
| New York | 743,081 | November 30, 2007 |
| | 1,920,646 | November 30, 2008 |
| | 70,059 | November 30, 2009 |
| Ohio | 1,191,097 | November 30, 2007 |
| | 643,577 | November 30, 2008 |
| | 850,745 | November 30, 2009 |
| | 764,355 | November 30, 2012 |
| | 588,403 | November 30, 2013 |
| Pennsylvania | 569,879 | November 30, 2007 |
| | 807,118 | November 30, 2008 |
| | 844,973 | November 30, 2009 |
| | 41,331 | November 30, 2010 |
| | 502,868 | November 30, 2012 |
| | 389,289 | November 30, 2013 |

In addition, each Trust intends to satisfy conditions which will enable it to designate distributions from the interest income generated by its investments in municipal obligations, which are exempt from regular federal income taxes when received by each Trust, as exempt-interest dividends. The portion of such interest, if any, earned on private activity bonds issued after August 7, 1986, may be considered a tax preference item for investors.

F Financial Futures Contracts Upon the entering of a financial futures contract, a Trust is required to deposit (initial margin) either in cash or securities an amount equal to a certain percentage of the purchase price indicated in the financial futures contract. Subsequent payments are made or received by a Trust (margin maintenance) each day, dependent on the daily fluctuations in the value of the underlying security, and are recorded for book purposes as unrealized gains or losses by a Trust. A Trust's investment in financial futures contracts is designed for both hedging against anticipated future changes in interest rates and investment purposes. Should interest rates move unexpectedly, a Trust may

Eaton Vance Municipal Income Trusts as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

not achieve the anticipated benefits of the financial futures contracts and may realize a loss.

G Options on Financial Futures Contracts Upon the purchase of a put option on a financial futures contract by a Trust, the premium paid is recorded as an investment, the value of which is marked-to-market daily. When a purchased option expires, a Trust will realize a loss in the amount of the cost of the option. When a Trust enters into a closing sale transaction, a Trust will realize a gain or loss depending on whether the sales proceeds from the closing sale transaction are greater or less than the cost of the option. When a Trust exercises a put option, settlement is made in cash. The risk associated with purchasing put options is limited to the premium originally paid.

H When-Issued and Delayed Delivery Transactions The Trusts may engage in when-issued and delayed delivery transactions. The Trusts record when-issued securities on trade date and maintain security positions such that sufficient liquid assets will be available to make payments for the securities purchased. Securities purchased on a when-issued or delayed delivery basis are marked-to-market daily and begin earning interest on settlement date.

I Interest Rate Swaps Each Trust may enter into interest rate swap agreements to enhance return, to hedge against fluctuations in securities prices or interest rates, or as substitution for the purchase or sale of securities. Pursuant to these agreements, the Trust makes bi-annual payments at a fixed interest rate. In exchange, the Trust receives payments based on the interest rate of a benchmark industry index. During the term of the outstanding swap agreement, changes in the underlying value of the swap are recorded as unrealized gains and losses. The value of the swap is determined by changes in the relationship between two rates of interest. The Trust is exposed to credit loss in the event of non-performance by the swap counterparty. However, the Trust does not anticipate non-performance by the counterparty. Risk may also arise from the unanticipated movements in value of interest rates.

J Legal Fees Legal fees and other related expenses incurred as part of negotiations of the terms and requirements of capital infusions, or that are expected to result in the restructuring of or a plan of reorganization for an investment are recorded as realized losses. Ongoing expenditures to protect or enhance an investment are treated as operating expenses.

K Expense Reduction Investors Bank & Trust Company (IBT) serves as custodian of the Trusts. Effective July 2, 2007, the parent company of IBT was acquired by State Street Corporation. Pursuant to the respective custodian agreements, IBT receives a fee reduced by credits which are determined based on the average daily cash balance each Trust maintains with IBT. All credit balances used to reduce the Trusts' custodian fees are reported as a reduction of total expenses in the Statements of Operations.

L Use of Estimates The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expense during the reporting period. Actual results could differ from those estimates.

M Indemnifications Under each Trust's organizational documents, its officers and Trustees may be indemnified against certain liabilities and expenses arising out of the performance of their duties to each Trust and shareholders are indemnified against personal liability for the obligations of each Trust. Additionally, in the normal course of business, each Trust enters into agreements with service providers that may contain indemnification clauses. Each Trust's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against each Trust that have not yet occurred.

N Other Investment transactions are accounted for on a trade date basis. Realized gains and losses are computed on the specific identification of the securities sold.

O Statements of Cash Flows The cash amount shown in the Statements of Cash Flows is the amount included in each Trust's Statement of Assets and Liabilities and represents cash on hand at its custodian and does not include any short-term investments at May 31, 2007.

P Interim Financial Statements The interim financial statements relating to May 31, 2007 and for the six months then ended have not been audited by an independent registered public accounting firm, but in the opinion of the Trusts' management reflect all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the financial statements.

Eaton Vance Municipal Income Trusts as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

2 Auction Preferred Shares (APS)

Each Trust issued Auction Preferred Shares on March 1, 1999 in a public offering. The underwriting discounts and other offering costs were recorded as a reduction of capital of the common shares of each Trust. Dividends on the APS, which accrue daily, are cumulative at a rate which was established at the offering of each Trust's APS and have been reset every seven days thereafter by an auction.

Auction Preferred Shares issued and outstanding as of May 31, 2007 and dividend rate ranges for the six months ended May 31, 2007 are as indicated below:

| Trust | Preferred Shares Issued and Outstanding | Dividends Rate Ranges | |
|---------------|---|-----------------------|-------|
| California | 2,360 | 2.90% | 3.85% |
| Florida | 1,420 | 3.50% | 3.90% |
| Massachusetts | 860 | 3.00% | 3.90% |
| Michigan | 700 | 3.20% | 5.00% |
| New Jersey | 1,520 | 2.50% | 3.75% |
| New York | 1,780 | 2.90% | 3.80% |
| Ohio | 940 | 3.20% | 3.90% |
| Pennsylvania | 900 | 3.00% | 3.85% |

The APS are redeemable at the option of each Trust at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends on any dividend payment date. The APS are also subject to mandatory redemption at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends, if any Trust is in default for an extended period on its asset maintenance requirements with respect to the APS. If the dividends on the APS shall remain unpaid in an amount equal to two full years' dividends, the holders of the APS as a class have the right to elect a majority of the Board of Trustees. In general, the holders of the APS and the common shares have equal voting rights of one vote per share, except that the holders of the APS, as a separate class, have the right to elect at least two members of the Board of Trustees. The APS have a liquidation preference of \$25,000 per share, plus accumulated and unpaid dividends. Each Trust is required to maintain certain asset coverage with respect to the APS as defined in each Trust's By-Laws and the 1940 Act. Each Trust pays an annual fee equivalent to 0.25% of the preferred shares liquidation value for the remarketing efforts associated with the preferred auction.

3 Distributions to Shareholders

Each Trust intends to make monthly distributions of net investment income, after payment of any dividends on any outstanding APS. Distributions are recorded on the ex-dividend date. Distributions of realized capital gains, if any, are made at least annually. Distributions to preferred shareholders are recorded daily and are payable at the end of each dividend period. Each dividend payment period for the APS is generally seven days. The applicable dividend rates for Auction Preferred Shares on May 31, 2007 are listed below. For the six months ended May 31, 2007, the amount of dividends each Trust paid to Auction Preferred shareholders and average APS dividend rates for such period were as follows:

| Trust | APS Dividend Rates as of May 31, 2007 | Dividends Paid to Preferred Shareholders from net investment income for the six months ended May 31, 2007 | Average APS Dividend Rates for the six months ended May 31, 2007 |
|---------------|---------------------------------------|---|--|
| California | 3.30% | \$ 971,585 | 3.30% |
| Florida | 3.80% | 643,661 | 3.64% |
| Massachusetts | 3.65% | 356,701 | 3.33% |
| Michigan | 3.60% | 307,274 | 3.52% |
| New Jersey | 3.70% | 625,983 | 3.30% |

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| | | | |
|--------------|-------|---------|-------|
| New York | 3.60% | 752,780 | 3.39% |
| Ohio | 3.75% | 408,333 | 3.48% |
| Pennsylvania | 3.75% | 403,481 | 3.60% |

The Trusts distinguish between distributions on a tax basis and a financial reporting basis. Accounting principles generally accepted in the United States of America require that only distributions in excess of tax basis earnings and profits be reported in the financial statements as a return of capital. Permanent differences between book and tax accounting relating to distributions are reclassified to paid-in capital.

4 Investment Adviser Fee and Other Transactions with Affiliates

The investment adviser fee, computed at an annual rate of 0.70% of each Trust's average weekly gross assets, was earned by Eaton Vance Management (EVM) as compensation for investment advisory services rendered to each Trust. Average weekly gross assets as referred to herein exclude assets deemed held pursuant to FAS Statement No. 140 (see Note 1B). Except for Trustees of each Trust who are not members of EVM's organization, officers and Trustees receive remuneration for their services to each Trust out of such investment adviser fee. For the six months ended May 31, 2007, the fee was equivalent to 0.70% (annualized) of each Trust's average weekly gross assets and amounted to \$611,598.

Eaton Vance Municipal Income Trusts as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

\$356,405, \$226,005, \$173,349, \$390,121, \$461,315, \$234,913 and \$224,017, for California Trust, Florida Trust, Massachusetts Trust, Michigan Trust, New Jersey Trust, New York Trust, Ohio Trust and Pennsylvania Trust, respectively. EVM also serves as the administrator of each Trust. An administration fee, computed at the annual rate of 0.20% (annualized) of the average weekly gross assets of each Trust is paid to EVM for administering business affairs of each Trust. For the six months ended May 31, 2007, the administration fee amounted to \$174,742, \$101,830, \$64,572, \$49,528, \$111,463, \$131,804, \$67,118 and \$64,005 for California Trust, Florida Trust, Massachusetts Trust, Michigan Trust, New Jersey Trust, New York Trust, Ohio Trust and Pennsylvania Trust, respectively.

Certain officers and Trustees of each Trust are officers of the above organization.

5 Investments

Purchases and sales of investments, other than U.S. Government securities and short-term obligations, for the six months ended May 31, 2007 were as follows:

| Trust | Purchases | Sales |
|---------------|---------------|---------------|
| California | \$ 35,176,532 | \$ 41,412,355 |
| Florida | 9,905,111 | 8,092,749 |
| Massachusetts | 29,401,393 | 34,933,052 |
| Michigan | 8,666,679 | 10,981,603 |
| New Jersey | 25,971,431 | 24,389,233 |
| New York | 18,448,909 | 16,894,794 |
| Ohio | 9,121,392 | 10,410,680 |
| Pennsylvania | 7,746,059 | 7,948,678 |

There were no purchases and sales of U.S. Government securities during the six months ended May 31, 2007.

6 Federal Income Tax Basis of Unrealized Appreciation (Depreciation)

The cost and unrealized appreciation (depreciation) in value of the investments owned by each Trust at May 31, 2007, as determined on a federal income tax basis, were as follows:

| | |
|-------------------------------|----------------|
| California | |
| Aggregate Cost | \$ 163,277,737 |
| Gross unrealized appreciation | \$ 9,247,471 |
| Gross unrealized depreciation | (374,559) |
| Net unrealized appreciation | \$ 8,872,912 |
| Florida | |
| Aggregate Cost | \$ 95,376,380 |
| Gross unrealized appreciation | \$ 5,208,034 |
| Gross unrealized depreciation | (219,537) |
| Net unrealized appreciation | \$ 4,988,497 |
| Massachusetts | |
| Aggregate Cost | \$ 59,915,573 |
| Gross unrealized appreciation | \$ 3,123,521 |
| Gross unrealized depreciation | (310,951) |
| Net unrealized appreciation | \$ 2,812,570 |
| Michigan | |
| Aggregate Cost | \$ 45,931,333 |

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| | |
|-------------------------------|----------------|
| Gross unrealized appreciation | \$ 2,430,184 |
| Gross unrealized depreciation | (71,788) |
| Net unrealized appreciation | \$ 2,358,396 |
| New Jersey | |
| Aggregate Cost | \$ 106,140,580 |
| Gross unrealized appreciation | \$ 6,607,419 |
| Gross unrealized depreciation | (158,035) |
| Net unrealized appreciation | \$ 6,449,384 |
| New York | |
| Aggregate Cost | \$ 124,831,745 |
| Gross unrealized appreciation | \$ 7,359,816 |
| Gross unrealized depreciation | (481,946) |
| Net unrealized appreciation | \$ 6,877,870 |
| Ohio | |
| Aggregate Cost | \$ 61,315,313 |
| Gross unrealized appreciation | \$ 4,309,695 |
| Gross unrealized depreciation | (153,068) |
| Net unrealized appreciation | \$ 4,156,627 |

Eaton Vance Municipal Income Trusts as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

Pennsylvania

| | |
|-------------------------------|---------------|
| Aggregate Cost | \$ 59,733,393 |
| Gross unrealized appreciation | \$ 3,841,895 |
| Gross unrealized depreciation | (113,109) |
| Net unrealized appreciation | \$ 3,728,786 |

7 Shares of Beneficial Interest

Each Declaration of Trust permits the Trustees to issue an unlimited number of full and fractional \$0.01 par value common shares of beneficial interest. Transactions in common shares were as follows:

| | Massachusetts | |
|--|---|---------------------------------|
| | Six Months Ended May 31, 2007 (Unaudited) | Year Ended November 30, 2006 |
| Shares issued pursuant to the Trust's dividend reinvestment plan | | 3,132 |
| Net increase | | 3,132 |

| | New Jersey | |
|--|---|---------------------------------|
| | Six Months Ended May 31, 2007 (Unaudited) | Year Ended November 30, 2006 |
| Shares issued pursuant to the Trust's dividend reinvestment plan | | 2,349 |
| Net increase | | 2,349 |

| | Pennsylvania | |
|--|---|---------------------------------|
| | Six Months Ended May 31, 2007 (Unaudited) | Year Ended November 30, 2006 |
| Shares issued pursuant to the Trust's dividend reinvestment plan | | 2,527 |
| Net increase | | 2,527 |

California Trust, Florida Trust, Michigan Trust, New York Trust, and Ohio Trust did not have any transactions in common shares for the six months ended May 31, 2007 and the year ended November 30, 2006.

8 Financial Instruments

The Trusts regularly trade in financial instruments with off-balance sheet risk in the normal course of their investing activities to assist in managing exposure to various market risks. These financial instruments include futures contracts and interest rate swap contracts and may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of these instruments represent the investment a Trust has in particular classes of financial instruments and does not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered.

A summary of obligations under these financial instruments at May 31, 2007 is as follows:

Futures Contracts

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| Trust | Expiration Date(s) | Contracts | Position | Aggregate Cost | Value | Net Unrealized Appreciation/ (Depreciation) |
|---------------|--------------------|---------------------------|----------|-----------------|-----------------|---|
| California | 09/07 | 122 U.S. Treasury Bond | Short | \$ (13,312,824) | \$ (13,313,250) | \$ (426) |
| Florida | 09/07 | 55 U.S. Treasury Bond | Short | \$ (6,001,682) | \$ (6,001,875) | \$ (193) |
| Massachusetts | 09/07 | 44 U.S. Treasury Bond | Short | \$ (4,802,721) | \$ (4,801,500) | \$ 1,221 |
| Michigan | 09/07 | 5 U.S. Treasury Note | Short | \$ (535,803) | \$ (531,875) | \$ 3,928 |
| New Jersey | 09/07 | 73 U.S. Treasury Bond | Short | \$ (7,968,151) | \$ (7,966,125) | \$ 2,026 |
| New York | 09/07 | 111 U.S. Treasury Bond | Short | \$ (12,110,128) | \$ (12,112,875) | \$ (2,747) |
| Ohio | 09/07 | 10 U.S. Treasury Bond | Short | \$ (1,091,002) | \$ (1,091,250) | \$ (248) |

At May 31, 2007, each Trust had entered into an interest rate swap agreement with Merrill Lynch Capital Services, Inc. whereby the Trusts make bi-annual payments at a fixed rate equal to 4.006% on the notional amount. In exchange, the Trusts receive bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amounts. The summary of these agreements is as follows:

Eaton Vance Municipal Income Trusts as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

Interest Rate Swaps

| Trust | Effective Date* | Termination Date | Notional Amount | Net Unrealized Appreciation |
|---------------|-----------------|------------------|-----------------|-----------------------------|
| California | 8/7/07 | 8/7/37 | \$ 4,400,000 | \$ 82,355 |
| Florida | 8/7/07 | 8/7/37 | \$ 2,550,000 | \$ 47,728 |
| Massachusetts | 8/7/07 | 8/7/37 | \$ 1,600,000 | \$ 29,947 |
| Michigan | 8/7/07 | 8/7/37 | \$ 550,000 | \$ 10,295 |
| New Jersey | 8/7/07 | 8/7/37 | \$ 2,800,000 | \$ 52,408 |
| New York | 8/7/07 | 8/7/37 | \$ 3,300,000 | \$ 61,766 |
| Ohio | 8/7/07 | 8/7/37 | \$ 1,700,000 | \$ 31,819 |
| Pennsylvania | 8/7/07 | 8/7/37 | \$ 1,600,000 | \$ 29,947 |

At May 31, 2007, each Trust had entered into an interest rate swap agreement with Citibank, N.A. whereby the Trusts make bi-annual payments at a fixed rate equal to 3.925% on the notional amount. In exchange, the Trusts receive bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amounts. The summary of these agreements is as follows:

Interest Rate Swaps

| Trust | Effective Date* | Termination Date | Notional Amount | Net Unrealized Appreciation |
|---------------|-----------------|------------------|-----------------|-----------------------------|
| California | 8/16/07 | 8/16/27 | \$ 4,400,000 | \$ 73,678 |
| Florida | 8/16/07 | 8/16/27 | \$ 2,550,000 | \$ 42,700 |
| Massachusetts | 8/16/07 | 8/16/27 | \$ 1,600,000 | \$ 26,792 |
| Michigan | 8/16/07 | 8/16/27 | \$ 450,000 | \$ 7,535 |
| New Jersey | 8/16/07 | 8/16/27 | \$ 2,800,000 | \$ 46,886 |
| New York | 8/16/07 | 8/16/27 | \$ 3,300,000 | \$ 55,259 |
| Ohio | 8/16/07 | 8/16/27 | \$ 1,700,000 | \$ 28,467 |
| Pennsylvania | 8/16/07 | 8/16/27 | \$ 1,600,000 | \$ 26,792 |

At May 31, 2007, certain Trusts had entered into an interest rate swap agreement with JPMorgan Chase Bank, N.A. whereby the Trusts make bi-annual payments at a fixed rate equal to 3.984% on the notional amount. In exchange, the Trusts receive bi-annual payments at a rate equal to the USD-BMA

Municipal Swap Index on the same notional amounts. The summary of these agreements is as follows:

Interest Rate Swaps

| Trust | Effective Date* | Termination Date | Notional Amount | Net Unrealized Appreciation |
|---------------|-----------------|------------------|-----------------|-----------------------------|
| California | 10/25/07 | 10/25/27 | \$ 7,000,000 | \$ 75,085 |
| Florida | 10/25/07 | 10/25/27 | \$ 4,100,000 | \$ 43,979 |
| Massachusetts | 10/25/07 | 10/25/27 | \$ 2,600,000 | \$ 27,889 |
| New Jersey | 10/25/07 | 10/25/27 | \$ 4,500,000 | \$ 48,269 |
| New York | 10/25/07 | 10/25/27 | \$ 5,300,000 | \$ 56,850 |
| Ohio | 10/25/07 | 10/25/27 | \$ 2,700,000 | \$ 28,961 |

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At May 31, 2007, the Pennsylvania Trust had entered into an interest rate swap agreement with Morgan Stanley Capital Services, Inc. whereby the Trust makes bi-annual payments at a fixed rate equal to 3.948% on the notional amount. In exchange, the Trust receives bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amount. The summary of this agreement is as follows:

Interest Rate Swap

| Trust | Effective Date* | Termination Date | Notional Amount | Net Unrealized Appreciation |
|--------------|-----------------|------------------|-----------------|-----------------------------|
| Pennsylvania | 1/23/08 | 1/23/38 | \$ 2,500,000 | \$ 73,844 |

At May 31, 2007, the Pennsylvania Trust had entered into an interest rate swap agreement with Lehman Brothers, Inc. whereby the Trust makes bi-annual payments at a fixed rate equal to 3.896% on the notional amount. In exchange, the Trust receives bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amount. The summary of this agreement is as follows:

Interest Rate Swap

| Trust | Effective Date* | Termination Date | Notional Amount | Net Unrealized Appreciation |
|--------------|-----------------|------------------|-----------------|-----------------------------|
| Pennsylvania | 10/23/07 | 10/23/37 | \$ 2,500,000 | \$ 89,270 |

* Effective date represents the date on which the Trust and counterparty to the interest rate swap contract begin interest payment accruals.

Eaton Vance Municipal Income Trusts as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

At May 31, 2007, the Trusts had sufficient cash and/or securities to cover commitments under these contracts.

9 Overdraft Advances

Pursuant to the respective custodian agreements between the Trusts and IBT, IBT may in its discretion advance funds to the Trusts to make properly authorized payments. When such payments result in an overdraft by a Trust, the Trust is obligated to repay IBT at the current rate of interest charged by IBT for secured loans (currently, a rate above the Federal Funds rate). This obligation is payable on demand to IBT. IBT has a lien on the Trust's assets to the extent of any overdraft. At May 31, 2007, California Trust had a payment due to IBT pursuant to the foregoing arrangement of \$936,697.

10 Recently Issued Accounting Pronouncements

In June 2006, the Financial Accounting Standards Board (FASB) issued FASB Interpretation No. 48, (FIN 48) "Accounting for Uncertainty in Income Taxes" an interpretation of FASB Statement No. 109". FIN 48 clarifies the accounting for uncertainty in income taxes recognized in accordance with FASB Statement No. 109, "Accounting for Income Taxes". This interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. It also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. FIN 48 is effective during the first required financial reporting period for fiscal years beginning after December 15, 2006. Management is currently evaluating the impact of applying the various provisions of FIN 48.

In September 2006, the FASB issued Statement of Financial Accounting Standards No. 157, (FAS 157) "Fair Value Measurements". FAS 157 defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles and expands disclosure about fair value measurements. FAS 157 is effective for fiscal years beginning after November 15, 2007. Management is currently evaluating the impact the adoption of FAS 157 will have on the Trusts' financial statement disclosures.

Eaton Vance Municipal Income Trusts as of May 31, 2007

OTHER MATTERS (Unaudited)

Annual Meeting of Shareholders

Each Trust held its Annual Meeting of Shareholders on March 23, 2007. The following action was taken by the shareholders of each Trust:

Item 1: The election of James B. Hawkes, Samuel L. Hayes, III and Ralph F. Verni as Class II Trustees of the Trust for a three-year term expiring in 2010. Mr. Hayes was elected solely by APS shareholders.

| Trust | Nominee for Class II Trustee Elected by All Shareholders: James B. Hawkes | Nominee for Class II Trustee Elected by APS Shareholders: Samuel L. Hayes, III | Nominee for Class II Trustee Elected by All Shareholders: Ralph F. Verni |
|----------------------|--|---|---|
| California | | | |
| For | 6,900,582 | 1,861 | 6,895,114 |
| Withheld | 66,777 | 0 | 72,245 |
| Florida | | | |
| For | 3,993,543 | 1,398 | 3,993,378 |
| Withheld | 170,460 | 0 | 170,625 |
| Massachusetts | | | |
| For | 2,514,094 | 847 | 2,512,744 |
| Withheld | 53,823 | 13 | 55,173 |
| Michigan | | | |
| For | 2,053,388 | 683 | 2,053,388 |
| Withheld | 24,671 | 0 | 24,671 |
| New Jersey | | | |
| For | 4,421,155 | 1,506 | 4,419,096 |
| Withheld | 46,594 | 14 | 48,653 |
| New York | | | |
| For | 5,068,958 | 1,778 | 5,063,791 |
| Withheld | 43,050 | 0 | 48,217 |
| Ohio | | | |
| For | 2,725,136 | 915 | 2,725,136 |
| Withheld | 42,141 | 21 | 42,141 |
| Pennsylvania | | | |
| For | 2,594,034 | 899 | 2,604,592 |
| Withheld | 28,188 | 0 | 17,630 |

Eaton Vance Municipal Income Trusts

DIVIDEND REINVESTMENT PLAN

Each Trust offers a dividend reinvestment plan (the Plan) pursuant to which shareholders automatically have dividends and capital gains distributions reinvested in common shares (the Shares) of the same Trust unless they elect otherwise through their investment dealer. On the distribution payment date, if the net asset value per Share is equal to or less than the market price per Share plus estimated brokerage commissions, then new Shares will be issued. The number of Shares shall be determined by the greater of the net asset value per Share or 95% of the market price. Otherwise, Shares generally will be purchased on the open market by the Plan Agent. Distributions subject to income tax (if any) are taxable whether or not shares are reinvested.

If your shares are in the name of a brokerage firm, bank, or other nominee, you can ask the firm or nominee to participate in the Plan on your behalf. If the nominee does not offer the Plan, you will need to request that your shares be re-registered in your name with each Trust's transfer agent, PFPC Inc., or you will not be able to participate.

The Plan Agent's service fee for handling distributions will be paid by each Trust. Each participant will be charged their pro rata share of brokerage commissions on all open-market purchases.

Plan participants may withdraw from the Plan at any time by writing to the Plan Agent at the address noted on the following page. If you withdraw, you will receive shares in your name for all Shares credited to your account under the Plan. If a participant elects by written notice to the Plan Agent to have the Plan Agent sell part or all of his or her Shares and remit the proceeds, the Plan Agent is authorized to deduct a \$5.00 fee plus brokerage commissions from the proceeds.

If you wish to participate in the Plan and your shares are held in your own name, you may complete the form on the following page and deliver it to the Plan Agent.

Any inquires regarding the Plan can be directed to the Plan Agent, PFPC Inc., at 1-800-331-1710.

Eaton Vance Municipal Income Trusts

APPLICATION FOR PARTICIPATION IN DIVIDEND REINVESTMENT PLAN

This form is for shareholders who hold their common shares in their own names. If your common shares are held in the name of a brokerage firm, bank, or other nominee, you should contact your nominee to see if it will participate in the Plan on your behalf. If you wish to participate in the Plan, but your brokerage firm, bank, or nominee is unable to participate on your behalf, you should request that your common shares be re-registered in your own name which will enable your participation in the Plan.

The following authorization and appointment is given with the understanding that I may terminate it at any time by terminating my participation in the Plan as provided in the terms and conditions of the Plan.

Please print exact name on account

Shareholder signature Date

Shareholder signature Date

Please sign exactly as your common shares are registered. All persons whose names appear on the share certificate must sign.

YOU SHOULD NOT RETURN THIS FORM IF YOU WISH TO RECEIVE YOUR DIVIDENDS AND DISTRIBUTIONS IN CASH. THIS IS NOT A PROXY.

This authorization form, when signed, should be mailed to the following address:

Eaton Vance Municipal Income Trusts
c/o PFPC Inc.
P.O. Box 43027
Providence, RI 02940-3027
1-800-331-1710

Number of Employees

Each Trust is organized as a Massachusetts business trust and is registered under the Investment Company Act of 1940, as amended, as a closed-end, nondiversified, management investment company and has no employees.

Number of Shareholders

As of May 31, 2007, our records indicate that there are 55, 35, 56, 25, 70, 51, 45 and 64 registered shareholders for California Trust, Florida Trust, Massachusetts Trust, Michigan Trust, New Jersey Trust, New York Trust, Ohio Trust and Pennsylvania Trust, respectively, and approximately 2,775, 1,751, 1,205, 1,178, 2,123, 2,411, 1,505 and 1,456 shareholders owning the Trust shares in street name, such as through brokers, banks, and financial intermediaries for California Trust, Florida Trust, Massachusetts Trust, Michigan Trust, New Jersey Trust, New York Trust, Ohio Trust and Pennsylvania Trust, respectively.

If you are a street name shareholder and wish to receive Trust reports directly, which contain important information about a Trust, please write or call:

Eaton Vance Distributors, Inc.
The Eaton Vance Building
255 State Street
Boston, MA 02109
1-800-225-6265

American Stock Exchange symbols

California Trust CEV
Florida Trust FEV
Massachusetts Trust MMV
Michigan Trust EMI
New Jersey Trust EVJ
New York Trust EVY
Ohio Trust EVO

Eaton Vance Municipal Income Trusts

BOARD OF TRUSTEES' ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENTS

Overview of the Contract Review Process

The Investment Company Act of 1940, as amended (the "1940 Act"), provides, in substance, that each investment advisory agreement between a fund and its investment adviser will continue in effect from year to year only if its continuance is approved at least annually by the fund's board of trustees, including by a vote of a majority of the trustees who are not "interested persons" of the fund ("Independent Trustees"), cast in person at a meeting called for the purpose of considering such approval.

At a meeting of the Boards of Trustees (each a "Board") of the Eaton Vance group of mutual funds (the "Eaton Vance Funds") held on April 23, 2007, the Board, including a majority of the Independent Trustees, voted to approve continuation of existing advisory and sub-advisory agreements for the Eaton Vance Funds for an additional one-year period. In voting its approval, the Board relied upon the affirmative recommendation of the Special Committee of the Board, which is a committee comprised exclusively of Independent Trustees. Prior to making its recommendation, the Special Committee reviewed information furnished for a series of meetings of the Special Committee held in February, March and April 2007. Such information included, among other things, the following:

Information about Fees, Performance and Expenses

An independent report comparing the advisory and related fees paid by each fund with fees paid by comparable funds;

An independent report comparing each fund's total expense ratio and its components to comparable funds;

An independent report comparing the investment performance of each fund to the investment performance of comparable funds over various time periods;

Data regarding investment performance in comparison to relevant peer groups of funds and appropriate indices;

Comparative information concerning fees charged by each adviser for managing other mutual funds and institutional accounts using investment strategies and techniques similar to those used in managing the fund;

Profitability analyses for each adviser with respect to each fund;

Information about Portfolio Management

Descriptions of the investment management services provided to each fund, including the investment strategies and processes employed;

Information concerning the allocation of brokerage and the benefits received by each adviser as a result of brokerage allocation, including information concerning the acquisition of research through "soft dollar" benefits received in connection with the funds' brokerage, and the implementation of a soft dollar reimbursement program established with respect to the funds;

Data relating to portfolio turnover rates of each fund;

The procedures and processes used to determine the fair value of fund assets and actions taken to monitor and test the effectiveness of such procedures and processes;

Information about each Adviser

Reports detailing the financial results and condition of each adviser;

Descriptions of the qualifications, education and experience of the individual investment professionals whose responsibilities include portfolio management and investment research for the funds, and information relating to their compensation and responsibilities with respect to managing other mutual funds and investment accounts;

Copies of the Codes of Ethics of each adviser and its affiliates, together with information relating to compliance with and the administration of such codes;

Copies of or descriptions of each adviser's proxy voting policies and procedures;

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Information concerning the resources devoted to compliance efforts undertaken by each adviser and its affiliates on behalf of the funds (including descriptions of various compliance programs) and their record of compliance with investment policies and restrictions, including policies with respect to market-timing, late trading and selective portfolio disclosure, and with policies on personal securities transactions;

Descriptions of the business continuity and disaster recovery plans of each adviser and its affiliates;

Other Relevant Information

Information concerning the nature, cost and character of the administrative and other non-investment management services provided by Eaton Vance Management and its affiliates;

Information concerning management of the relationship with the custodian, subcustodians and fund accountants by each adviser or the funds' administrator; and

The terms of each advisory agreement.

Eaton Vance Municipal Income Trusts

BOARD OF TRUSTEES' ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENTS CONT'D

In addition to the information identified above, the Special Committee considered information provided from time to time by each adviser throughout the year at meetings of the Board and its committees. Over the course of the twelve-month period ended April 30, 2007, the Board met ten times and the Special Committee, the Audit Committee and the Governance Committee, each of which is a Committee comprised solely of Independent Trustees, met twelve, fourteen and eight times, respectively. At such meetings, the Trustees received, among other things, presentations by the portfolio managers and other investment professionals of each adviser relating to the investment performance of each fund and the investment strategies used in pursuing the fund's investment objective.

For funds that invest through one or more underlying portfolios, the Board considered similar information about the portfolio(s) when considering the approval of advisory agreements. In addition, in cases where the fund's investment adviser has engaged a sub-adviser, the Board considered similar information about the sub-adviser when considering the approval of any sub-advisory agreement.

The Special Committee was assisted throughout the contract review process by Goodwin Procter LLP, legal counsel for the Independent Trustees. The members of the Special Committee relied upon the advice of such counsel and their own business judgment in determining the material factors to be considered in evaluating each advisory and sub-advisory agreement and the weight to be given to each such factor. The conclusions reached with respect to each advisory and sub-advisory agreement were based on a comprehensive evaluation of all the information provided and not any single factor. Moreover, each member of the Special Committee may have placed varying emphasis on particular factors in reaching conclusions with respect to each advisory and sub-advisory agreement.

Results of the Process

Based on its consideration of the foregoing, and such other information as it deemed relevant, including the factors and conclusions described below, the Special Committee concluded that the continuance of the investment advisory agreements of the following funds:

Eaton Vance California Municipal Income Trust

Eaton Vance Florida Municipal Income Trust

Eaton Vance Massachusetts Municipal Income Trust

Eaton Vance Michigan Municipal Income Trust

Eaton Vance New Jersey Municipal Income Trust

Eaton Vance New York Municipal Income Trust

Eaton Vance Ohio Municipal Income Trust

Eaton Vance Pennsylvania Municipal Income Trust

(the "Funds"), each with Eaton Vance Management (the "Adviser"), including their fee structures, is in the interests of shareholders and, therefore, the Special Committee recommended to the Board approval of each agreement. The Board accepted the recommendation of the Special Committee as well as the factors considered and conclusions reached by the Special Committee with respect to each agreement. Accordingly, the Board, including a majority of the Independent Trustees, voted to approve continuation of the advisory agreement for each Fund.

Nature, Extent and Quality of Services

In considering whether to approve the investment advisory agreements of the Funds, the Board evaluated the nature, extent and quality of services provided to the Funds by the Adviser.

The Board considered the Adviser's management capabilities and investment process with respect to the types of investments held by each Fund, including the education, experience and number of its investment professionals and other personnel who provide portfolio management, investment research, and similar services to the Funds, and recent changes in the identity of such personnel. In particular, the Board evaluated, where relevant, the abilities and experience of such investment personnel in analyzing factors such as credit risk, tax efficiency, and special considerations relevant to investing in municipal bonds. The Board considered the Adviser's 30-person municipal bond team, which includes six portfolio managers and nine credit specialists who provide services to the Funds. The Board also took into account the resources dedicated to portfolio management and other services, including the compensation paid to recruit and retain investment personnel, and the time and attention devoted to each Fund by senior management.

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The Board reviewed the compliance programs of the Adviser and relevant affiliates thereof. Among other matters, the Board considered compliance and reporting matters relating to personal trading by investment personnel, selective disclosure of portfolio holdings, late trading, frequent trading, portfolio valuation, business continuity and the allocation of investment opportunities. The Board also evaluated the responses of the Adviser and its affiliates to requests from regulatory authorities such as the Securities and Exchange Commission and the National Association of Securities Dealers.

Eaton Vance Municipal Income Trusts

BOARD OF TRUSTEES' ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENTS CONT'D

The Board also considered shareholder and other administrative services provided or managed by Eaton Vance Management and its affiliates, including transfer agency and accounting services. The Board evaluated the benefits to shareholders of investing in a fund that is a part of a large family of funds, including the ability, in many cases, to exchange an investment among different funds without incurring additional sales charges.

After consideration of the foregoing factors, among others, the Board concluded that the nature, extent and quality of services provided by the Adviser, taken as a whole, are appropriate and consistent with the terms of the respective investment advisory agreements.

Eaton Vance Municipal Income Trusts

INVESTMENT MANAGEMENT

Eaton Vance Municipal Income Trusts

Officers

Cynthia J. Clemson
President of CEV, FEV, EMI,
EVY, EVO and EVP;
Vice President of MMV and
EVJ and Portfolio Manager
of CEV and FEV
Robert B. MacIntosh
President of MMV and EVJ,
Vice President of CEV, FEV,
EMI, EVY, EVO and EVP and
Portfolio Manager of
MMV and EVJ
William H. Ahern, Jr.
Vice President and
Portfolio Manager
of EMI and EVO
Craig R. Brandon
Vice President and Portfolio
Manager of EVY
James B. Hawkes
Vice President and Trustee
Thomas M. Metzold
Vice President and Portfolio
Manager of EVP
Barbara E. Campbell
Treasurer
Alan R. Dynner
Secretary
Paul M. O'Neil
Chief Compliance Officer

Trustees

Samuel L. Hayes, III
Chairman
Benjamin C. Esty
Thomas E. Faust Jr.
Allen R. Freedman
William H. Park
Ronald A. Pearlman
Norton H. Reamer
Heidi L. Steiger
Lynn A. Stout
Ralph F. Verni

American Stock Exchange symbols

| | |
|---------------------|-----|
| California Trust | CEV |
| Florida Trust | FEV |
| Massachusetts Trust | MMV |
| Michigan Trust | EMI |
| New Jersey Trust | EVJ |
| New York Trust | EVY |
| Ohio Trust | EVO |
| Pennsylvania Trust | EVP |

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**Investment Adviser and Administrator of Eaton Vance Municipal Income Trusts
Eaton Vance Management**

The Eaton Vance Building
255 State Street
Boston, MA 02109

**Custodian
State Street Bank & Trust Co.**

225 Franklin Street
Boston, MA 02110

**Transfer Agent and Dividend Disbursing Agent
PFPC Inc.**

P.O. Box 43027
Providence, RI 02940-3027
(800) 331-1710

**Eaton Vance Municipal Income Trusts
The Eaton Vance Building
255 State Street
Boston, MA 02109**

147-7/07 CE-MUNISRC

Item 2. Code of Ethics

The registrant has adopted a code of ethics applicable to its Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer. The registrant undertakes to provide a copy of such code of ethics to any person upon request, without charge, by calling 1-800-262-1122.

Item 3. Audit Committee Financial Expert

The registrant's Board has designated William H. Park, Samuel L. Hayes, III and Norton H. Reamer, each an independent trustee, as its audit committee financial experts. Mr. Park is a certified public accountant who is the Vice Chairman of Commercial Industrial Finance Corp (specialty finance company). Previously, he served as President and Chief Executive Officer of Prizm Capital Management, LLC (investment management firm) and as Executive Vice President and Chief Financial Officer of United Asset Management Corporation (UAM) (a holding company owning institutional investment management firms). Mr. Hayes is the Jacob H. Schiff Professor of Investment Banking Emeritus of the Harvard University Graduate School of Business Administration. Mr. Reamer is the President, Chief Executive Officer and a Director of Asset Management Finance Corp. (a specialty finance company serving the investment management industry) and is President of Unicorn Corporation (an investment and financial advisory services company). Formerly, Mr. Reamer was Chairman and Chief Operating Officer of Hellman, Jordan Management Co., Inc. (an investment management company) and Advisory Director of Berkshire Capital Corporation (an investment banking firm), Chairman of the Board of UAM and Chairman, President and Director of the UAM Funds (mutual funds).

Item 4. Principal Accountant Fees and Services

Not required in this filing

Item 5. Audit Committee of Listed registrants

Not required in this filing.

Item 6. Schedule of Investments

Please see schedule of investments contained in the Report to Stockholders included under Item 1 of this Form N-CSR.

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies

The Board of Trustees of the Trust has adopted a proxy voting policy and procedure (the Fund Policy), pursuant to which the Trustees have delegated proxy voting responsibility to the Fund's investment adviser and adopted the investment adviser's proxy voting policies and procedures (the Policies) which are described below. The Trustees will review the Fund's proxy voting records from time to time and will annually consider approving the Policies for the upcoming year. In the event that a conflict of interest arises between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund, the investment adviser will generally refrain from voting the proxies related to the companies giving rise to such conflict until it consults with the Board's Special Committee except as contemplated under the Fund Policy. The Board's Special Committee will instruct the investment adviser on the appropriate course of action.

The Policies are designed to promote accountability of a company's management to its shareholders and to align the interests of management with those shareholders. An independent proxy voting service (Agent), currently Institutional Shareholder Services, Inc., has been retained to assist in the voting of proxies through the provision of vote analysis, implementation and recordkeeping and disclosure

services. The investment adviser will generally vote proxies through the Agent. The Agent is required to vote all proxies and/or refer then back to the investment adviser pursuant to the Policies. It is generally the policy of the investment adviser to vote in accordance with the recommendation of the Agent. The Agent shall refer to the investment adviser proxies relating to mergers and restructurings, and the disposition of assets, termination, liquidation and mergers contained in mutual fund proxies. The investment adviser will normally vote against anti-takeover measures and other proposals designed to limit the ability of shareholders to act on possible transactions, except in the case of closed-end management investment companies. The investment adviser generally supports management on social and environmental proposals. The investment adviser may abstain from voting from time to time where it determines that the costs associated with voting a proxy outweighs the benefits derived from exercising the right to vote or the economic effect on shareholders interests or the value of the portfolio holding is indeterminable or insignificant.

In addition, the investment adviser will monitor situations that may result in a conflict of interest between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund by maintaining a list of significant existing and prospective corporate clients. The investment adviser's personnel responsible for reviewing and voting proxies on behalf of the Fund will report any proxy received or expected to be received from a company included on that list to the personal of the investment adviser identified in the Policies. If such personnel expects to instruct the Agent to vote such proxies in a manner inconsistent with the guidelines of the Policies or the recommendation of the Agent, the personnel will consult with members of senior management of the investment adviser to determine if a material conflict of interests exists. If it is determined that a material conflict does exist, the investment adviser will seek instruction on how to vote from the Special Committee.

Information on how the Fund voted proxies relating to portfolio securities during the most recent 12 month period ended June 30 is available (1) without charge, upon request, by calling 1-800-262-1122, and (2) on the Securities and Exchange Commission's website at <http://www.sec.gov>.

Item 8. Portfolio Managers of Closed-End Management Investment Companies

Not required in this filing.

Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

No such purchases this period.

Item 10. Submission of Matters to a Vote of Security Holders.

No Material Changes.

Item 11. Controls and Procedures

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 12. Exhibits

- (a)(1) Registrant's Code of Ethics Not applicable (please see Item 2).
 - (a)(2)(i) Treasurer's Section 302 certification.
 - (a)(2)(ii) President's Section 302 certification.
 - (b) Combined Section 906 certification.
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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eaton Vance California Municipal Income Trust

By: /s/ Cynthia J. Clemson
Cynthia J. Clemson
President

Date: July 11, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Barbara E. Campbell
Barbara E. Campbell
Treasurer

Date: July 11, 2007

By: /s/ Cynthia J. Clemson
Cynthia J. Clemson
President

Date: July 11, 2007
