

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
March 31, 2023

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$40,678,575.71
b. REAL ESTATE LOANS TO MEMBERS				\$228,121,020.52
c. LOAN BALANCES FULLY SECURED BY SHARES				\$1,851,717.32
d. ALL OTHER LOANS TO MEMBERS				<u>\$189,878,791.30</u>
e. TOTAL LOANS TO MEMBERS				\$460,530,104.85
f. ALL OTHER LOAN ACCOUNTS				<u>\$7,404,940.05</u>
2. TOTAL LOANS				\$467,935,044.90
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,060,794.74)</u>
4. NET LOANS OUTSTANDING				\$465,874,250.16
5. CASH				\$24,456,286.98
	INVESTMENTS	REMAINING MATURITIES		
		<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	<u>C. TOTAL</u>
6. U.S. GOVERNMENT OBLIGATIONS		\$0.00	\$0.00	\$0.00
7. SECURITIES AVAILABLE FOR SALE		\$14,000,000.00	\$52,440,167.27	\$66,440,167.27
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$22,180,693.84	\$2,000,000.00	\$24,180,693.84
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$6,515,520.69	\$37,355,591.81	\$43,871,112.50
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$622,697.78	\$622,697.78
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$5,825,920.79)	(\$5,345,488.16)
13. MUTUAL FUNDS, INCL. COMMON TRUST INVESTMENTS		\$0.00	\$0.00	\$0.00
14. LESS ALLOW. FOR COMMON TRUST & MUTUAL FUNDS		\$0.00	\$0.00	\$0.00
15. TRADING SECURITIES (AT MARKET)		\$0.00	\$0.00	\$0.00
16. NET INVESTMENTS				\$134,491,973.61
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$7,626,772.77)				\$17,305,671.81
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$5,116,184.17)				\$1,016,800.80
19. NCUSIF CAPITAL DEPOSIT				\$5,719,838.55
20. FORECLOSED & REPOSSESSED ASSETS				\$113,000.00
21. ALL OTHER ASSETS				<u>\$18,645,385.30</u>
TOTAL OTHER ASSETS				<u>\$42,800,696.46</u>
22. TOTAL ASSETS				<u>\$667,623,207.21</u>

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LIABILITIES AND EQUITY

ITEM	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
23. NOTES PAYABLE	\$0.00	\$0.00	\$0.00
24. REVERSE REPURCHASE TRANSACTIONS	\$0.00	\$0.00	\$0.00
25. ACCOUNTS PAYABLE			\$3,827,675.96
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$1,093.62
27. DEFERRED INCOME			\$992,809.16
28. ALL OTHER LIABILITIES			<u>\$498,780.80</u>
29. TOTAL LIABILITIES			\$5,320,359.54

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$13,370,160.75	\$78,826,330.10	\$92,196,490.85
b. SHARE DRAFT ACCOUNTS			\$152,998,378.02
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$28,528,637.02
e. MONEY MARKET ACCOUNTS			\$158,844,496.13
f. OTHER MEMBER SAVINGS			\$144,923,317.93
g. NON-MEMBER SAVINGS			\$20,223,313.58
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$597,714,633.53
31. REGULAR/STATUTORY RESERVES			\$6,927,557.64
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$5,877,383.79)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$62,774,090.31
36. NET INCOME (LOSS)			<u>\$763,949.98</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$667,623,207.21</u>

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
<u>MARKET VALUE OF INVESTMENTS</u>			
38. HOLD TO MATURITY	\$28,696,214.53	\$39,355,591.81	\$68,051,806.34
39. AVAILABLE FOR SALE	\$14,000,000.00	\$52,440,167.27	\$66,440,167.27
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
March 31, 2023

<u>ITEM</u>	<u>MONTH</u>	<u>QTR-TO-DATE</u>	<u>YEAR-TO-DATE</u>
INTEREST INCOME			
41. INTEREST ON LOANS (GROSS)	\$1,848,829.38	\$5,367,289.44	\$5,367,289.44
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$357,389.26</u>	<u>\$745,194.38</u>	<u>\$745,194.38</u>
44. TOTAL INTEREST INCOME	\$2,206,218.64	\$6,112,483.82	\$6,112,483.82
INTEREST EXPENSE			
45. DIVIDENDS	\$634,450.29	\$1,712,688.42	\$1,712,688.42
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
47. TOTAL INTEREST EXPENSE	<u>\$634,450.29</u>	<u>\$1,712,688.42</u>	<u>\$1,712,688.42</u>
48. NET INTEREST INCOME	\$1,571,768.35	\$4,399,795.40	\$4,399,795.40
49. PROVISION FOR LOAN LOSSES	\$50,000.00	\$100,000.00	\$100,000.00
50. PROVISION FOR MUTUAL FUND LOSSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
51. NET INTEREST INCOME AFTER PROVISIONS	\$1,521,768.35	\$4,299,795.40	\$4,299,795.40
OPERATING EXPENSES			
52. EMPLOYEE COMPENSATION	\$539,583.54	\$1,564,130.96	\$1,564,130.96
53. EMPLOYEE BENEFITS	\$144,690.44	\$444,412.22	\$444,412.22
54. TRAVEL & CONFERENCE	\$19,634.88	\$31,934.03	\$31,934.03
55. ASSOCIATION DUES	\$19,928.52	\$31,130.83	\$31,130.83
56. OFFICE OCCUPANCY EXPENSES	\$121,284.98	\$383,128.54	\$383,128.54
57. OFFICE OPERATION EXPENSES	\$385,642.17	\$1,091,821.89	\$1,091,821.89
58. LOAN SERVICING EXPENSES	\$362,354.16	\$771,772.04	\$771,772.04
59. PROFESSIONAL & OUTSIDE SERVICES	\$51,634.45	\$179,399.72	\$179,399.72
60. OPERATING FEES	\$10,272.46	\$30,817.56	\$30,817.56
61. MISC. OPERATING EXPENSE	<u>\$146,421.13</u>	<u>\$354,562.77</u>	<u>\$354,562.77</u>
62. TOTAL OPERATING EXPENSE	\$1,801,446.73	\$4,883,110.56	\$4,883,110.56
OTHER OPERATING INCOME			
63. OTHER OPERATING INCOME	\$563,715.59	\$1,523,384.29	\$1,523,384.29
64. TRADING PROFITS AND LOSSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
65. TOTAL OTHER OPERATING INCOME	\$563,715.59	\$1,523,384.29	\$1,523,384.29
NON-OPERATING INCOME			
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	(\$57,901.60)	(\$57,901.60)
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$8,316.60)	(\$12,653.47)	(\$12,653.47)
68. POWERTRUST INCOME (LOSS)	<u>(\$42,127.49)</u>	<u>(\$105,564.08)</u>	<u>(\$105,564.08)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$50,444.09)</u>	<u>(\$176,119.15)</u>	<u>(\$176,119.15)</u>
70. MERGER INCOME	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
71. NET INCOME (LOSS)	<u>\$233,593.12</u>	<u>\$763,949.98</u>	<u>\$763,949.98</u>