

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2022

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$40,592,326.22
b. REAL ESTATE LOANS TO MEMBERS				\$217,542,460.96
c. LOAN BALANCES FULLY SECURED BY SHARES				\$1,110,567.80
d. ALL OTHER LOANS TO MEMBERS				<u>\$199,900,009.47</u>
e. TOTAL LOANS TO MEMBERS				\$459,145,364.45
f. ALL OTHER LOAN ACCOUNTS				<u>\$7,898,842.97</u>
2. TOTAL LOANS				\$467,044,207.42
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,510,741.57)</u>
4. NET LOANS OUTSTANDING				\$464,533,465.85
5. CASH				\$16,357,855.34
	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		\$6,000,000.00	\$64,445,418.54	\$70,445,418.54
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$20,376,475.49	\$3,000,000.00	\$23,376,475.49
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$12,011,520.69	\$32,063,591.81	\$44,075,112.50
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$801,827.18	\$801,827.18
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$6,501,465.82)	(\$5,950,095.94)
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				\$137,897,006.53
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$7,259,688.51)				\$17,663,370.04
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,966,413.98)				\$916,460.14
19. NCUSIF CAPITAL DEPOSIT				\$5,707,361.88
20. FORECLOSED & REPOSSESSED ASSETS				\$118,943.87
21. ALL OTHER ASSETS				<u>\$17,698,467.53</u>
TOTAL OTHER ASSETS				<u>\$42,104,603.46</u>
22. TOTAL ASSETS				<u>\$660,892,931.18</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			\$2,823,247.50
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$184,074.48
27. DEFERRED INCOME			\$801,912.10
28. ALL OTHER LIABILITIES			<u>\$479,739.95</u>
29. TOTAL LIABILITIES			\$4,288,974.03

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$12,290,774.06	\$80,779,620.89	\$93,070,394.95
b. SHARE DRAFT ACCOUNTS			\$149,889,775.02
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$29,143,061.88
e. MONEY MARKET ACCOUNTS			\$161,694,161.24
f. OTHER MEMBER SAVINGS			\$160,088,173.09
g. NON-MEMBER SAVINGS			\$496,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$594,381,566.18
31. REGULAR/STATUTORY RESERVES			\$6,927,557.64
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$6,501,465.82)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$61,796,299.15
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$660,892,931.18</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	\$32,387,996.18	\$35,063,591.81	\$67,451,587.99
39. AVAILABLE FOR SALE	\$6,000,000.00	\$64,445,418.54	\$70,445,418.54
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
September 30, 2022

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,673,240.35	\$4,948,054.61	\$14,477,980.39	\$12,786,619.17
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$587,884.62</u>	<u>\$1,182,686.78</u>	<u>\$1,732,398.52</u>	<u>\$402,313.15</u>
44. TOTAL INTEREST INCOME	\$2,261,124.97	\$6,130,741.39	\$16,210,378.91	\$13,188,932.32
INTEREST EXPENSE				
45. DIVIDENDS	\$238,813.81	\$718,233.98	\$2,213,879.75	\$2,956,662.36
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$134.70</u>	<u>\$196.88</u>	<u>\$0.00</u>
47. TOTAL INTEREST EXPENSE	<u>\$238,813.81</u>	<u>\$718,368.68</u>	<u>\$2,214,076.63</u>	<u>\$2,956,662.36</u>
48. NET INTEREST INCOME	\$2,022,311.16	\$5,412,372.71	\$13,996,302.28	\$10,232,269.96
49. PROVISION FOR LOAN LOSSES	\$0.00	(\$25,000.00)	(\$123,657.84)	\$225,000.00
50. PROVISION FOR MUTUAL FUND LOSSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
51. NET INTEREST INCOME AFTER PROVISIONS	\$2,022,311.16	\$5,437,372.71	\$14,119,960.12	\$10,007,269.96
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$645,284.94	\$1,837,094.57	\$5,013,614.22	\$4,593,465.54
53. EMPLOYEE BENEFITS	\$121,623.09	\$384,094.89	\$1,180,364.21	\$1,220,093.12
54. TRAVEL & CONFERENCE	\$16,190.77	\$65,136.17	\$134,653.97	\$47,483.46
55. ASSOCIATION DUES	\$3,763.09	\$17,754.29	\$74,769.53	\$71,495.06
56. OFFICE OCCUPANCY EXPENSES	\$187,007.82	\$437,050.45	\$1,116,178.19	\$939,300.50
57. OFFICE OPERATION EXPENSES	\$382,605.56	\$972,935.39	\$2,783,558.71	\$1,924,324.74
58. LOAN SERVICING EXPENSES	\$264,611.76	\$561,070.87	\$1,609,104.22	\$1,352,789.75
59. PROFESSIONAL & OUTSIDE SERVICES	\$101,560.23	\$311,439.03	\$1,253,093.09	\$736,910.73
60. OPERATING FEES	\$10,272.55	\$30,817.65	\$59,492.22	\$76,524.82
61. MISC. OPERATING EXPENSE	<u>\$92,097.96</u>	<u>\$343,661.28</u>	<u>\$892,338.27</u>	<u>\$807,057.41</u>
62. TOTAL OPERATING EXPENSE	\$1,825,017.77	\$4,961,054.59	\$14,117,166.63	\$11,769,445.13
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$776,025.80	\$1,938,578.21	\$5,473,805.47	\$4,601,068.88
64. TRADING PROFITS AND LOSSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
65. TOTAL OTHER OPERATING INCOME	\$776,025.80	\$1,938,578.21	\$5,473,805.47	\$4,601,068.88
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$203,191.10
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$9,537.10)	(\$22,509.25)	\$27,442.28	\$141,447.59
68. POWERTRUST INCOME (LOSS)	<u>(\$31,440.22)</u>	<u>(\$88,507.16)</u>	<u>(\$256,758.76)</u>	<u>(\$248,945.97)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$40,977.32)</u>	<u>(\$111,016.41)</u>	<u>(\$229,316.48)</u>	<u>\$95,692.72</u>
70. MERGER INCOME	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$752,128.00</u>	<u>\$0.00</u>
71. NET INCOME (LOSS)	<u>\$932,341.87</u>	<u>\$2,303,879.92</u>	<u>\$5,999,410.48</u>	<u>\$2,934,586.43</u>