

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
December 31, 2022

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>	<u>REMAINING MATURITIES</u>		<u>AMOUNT</u>
		<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	<u>C. TOTAL</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$40,916,045.15
b. REAL ESTATE LOANS TO MEMBERS				\$225,645,333.14
c. LOAN BALANCES FULLY SECURED BY SHARES				\$1,589,134.88
d. ALL OTHER LOANS TO MEMBERS				<u>\$196,349,770.21</u>
e. TOTAL LOANS TO MEMBERS				\$464,500,283.38
f. ALL OTHER LOAN ACCOUNTS				<u>\$7,436,200.54</u>
2. TOTAL LOANS				\$471,936,483.92
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,341,714.57)</u>
4. NET LOANS OUTSTANDING				\$469,594,769.35
5. CASH				\$11,483,455.05
	INVESTMENTS			
6. U.S. GOVERNMENT OBLIGATIONS		\$0.00	\$0.00	\$0.00
7. SECURITIES AVAILABLE FOR SALE		\$6,000,000.00	\$62,329,992.27	\$68,329,992.27
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$18,919,237.72	\$2,000,000.00	\$20,919,237.72
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$10,052,520.69	\$33,576,591.81	\$43,629,112.50
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$761,633.06	\$761,633.06
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$6,318,732.61)	(\$5,806,314.22)
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				\$132,878,342.49
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$7,437,820.32)				\$17,483,798.24
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$5,040,069.79)				\$928,070.48
19. NCUSIF CAPITAL DEPOSIT				\$5,707,361.88
20. FORECLOSED & REPOSSESSED ASSETS				\$90,443.87
21. ALL OTHER ASSETS				<u>\$15,327,735.48</u>
TOTAL OTHER ASSETS				<u>\$39,537,409.95</u>
22. TOTAL ASSETS				<u>\$653,493,976.84</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			\$4,400,427.44
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$291,873.41
27. DEFERRED INCOME			\$937,828.64
28. ALL OTHER LIABILITIES			<u>\$527,475.39</u>
29. TOTAL LIABILITIES			\$6,157,604.88

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$12,924,250.01	\$92,565,186.15	\$105,489,436.16
b. SHARE DRAFT ACCOUNTS			\$145,337,053.20
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$28,635,671.74
e. MONEY MARKET ACCOUNTS			\$151,306,943.58
f. OTHER MEMBER SAVINGS			\$152,688,351.94
g. NON-MEMBER SAVINGS			\$496,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$583,953,456.62
31. REGULAR/STATUTORY RESERVES			\$6,927,557.64
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$6,318,732.61)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$62,774,090.31
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$653,493,976.84</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	\$28,971,758.41	\$35,576,591.81	\$64,548,350.22
39. AVAILABLE FOR SALE	\$6,000,000.00	\$62,329,992.27	\$68,329,992.27
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
December 31, 2022

<u>ITEM</u>	<u>MONTH</u>	<u>QTR-TO-DATE</u>	<u>YEAR-TO-DATE</u>
INTEREST INCOME			
41. INTEREST ON LOANS (GROSS)	\$1,792,683.78	\$5,263,177.43	\$19,741,157.82
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$82,776.75</u>	<u>\$382,765.79</u>	<u>\$2,115,164.31</u>
44. TOTAL INTEREST INCOME	\$1,875,460.53	\$5,645,943.22	\$21,856,322.13
INTEREST EXPENSE			
45. DIVIDENDS	\$528,032.01	\$1,061,065.60	\$3,274,945.35
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$26.39</u>	<u>\$223.27</u>
47. TOTAL INTEREST EXPENSE	<u>\$528,032.01</u>	<u>\$1,061,091.99</u>	<u>\$3,275,168.62</u>
48. NET INTEREST INCOME	\$1,347,428.52	\$4,584,851.23	\$18,581,153.51
49. PROVISION FOR LOAN LOSSES	\$100,000.00	\$200,000.00	\$76,342.16
50. PROVISION FOR MUTUAL FUND LOSSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
51. NET INTEREST INCOME AFTER PROVISIONS	\$1,247,428.52	\$4,384,851.23	\$18,504,811.35
OPERATING EXPENSES			
52. EMPLOYEE COMPENSATION	\$526,941.03	\$1,767,189.07	\$6,780,803.29
53. EMPLOYEE BENEFITS	\$134,272.29	\$394,212.39	\$1,574,576.60
54. TRAVEL & CONFERENCE	\$6,733.93	\$23,469.40	\$158,123.37
55. ASSOCIATION DUES	\$10,550.93	\$24,352.92	\$99,122.45
56. OFFICE OCCUPANCY EXPENSES	\$154,858.49	\$369,202.09	\$1,485,380.28
57. OFFICE OPERATION EXPENSES	\$373,250.55	\$901,671.03	\$3,685,229.74
58. LOAN SERVICING EXPENSES	\$160,290.85	\$798,756.15	\$2,407,860.37
59. PROFESSIONAL & OUTSIDE SERVICES	\$116,301.75	\$287,951.29	\$1,541,044.38
60. OPERATING FEES	\$10,272.55	\$30,817.65	\$90,309.87
61. MISC. OPERATING EXPENSE	<u>\$209,256.30</u>	<u>\$384,606.90</u>	<u>\$1,276,945.17</u>
62. TOTAL OPERATING EXPENSE	\$1,702,728.67	\$4,982,228.89	\$19,099,395.52
OTHER OPERATING INCOME			
63. OTHER OPERATING INCOME	\$573,981.79	\$1,680,543.29	\$7,154,348.76
64. TRADING PROFITS AND LOSSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
65. TOTAL OTHER OPERATING INCOME	\$573,981.79	\$1,680,543.29	\$7,154,348.76
NON-OPERATING INCOME			
66. GAIN (LOSS) ON INVESTMENTS	(\$11,000.00)	(\$11,000.00)	(\$11,000.00)
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$0.00	(\$593.72)	\$26,848.56
68. POWERTRUST INCOME (LOSS)	<u>(\$34,439.46)</u>	<u>(\$93,780.75)</u>	<u>(\$350,539.51)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$45,439.46)</u>	<u>(\$105,374.47)</u>	<u>(\$334,690.95)</u>
70. MERGER INCOME	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$752,128.00</u>
71. NET INCOME (LOSS)	<u>\$73,242.18</u>	<u>\$977,791.16</u>	<u>\$6,977,201.64</u>