

**2021**

# ANNUAL REPORT

## Chairman and CEO's Report

We hope you felt how committed we were to our communities, businesses, and you as a member of Meridian Trust. Through last year we launched our online and mobile platform and entered into a partnership with Western Heritage Federal Credit Union. We kept the Rewards Checking rate higher than national averages as we moved through tougher times and unprecedented low rates.

Meridian Trust was recognized as the best Wyoming Credit Union by Forbes and Credit Union of the Year by the Mountain West Credit Union Association.

As we look to 2022 and 2023, we hope you see Meridian Trust's unique value is stronger than ever. You can count on us, always, for service and in offering a full suite of competitive products. We rely on each other and will continue to focus on what matters most.

We'll close with thanks to our Board of Directors and Supervisory Committee for leadership and support, our Employees who continue to work hard for our members' financial success, and to all of you for your membership and trust through this historic year. It's incredibly rewarding to be a part of the fabric of financial co-operatives and to know the people we serve in our local communities.



*Mike Bleakley*

**Mike Bleakley**  
Board Chair



*Kimberly A. Withers*

**Kim Withers**  
CEO

## Board of Directors



**Mike Bleakley**  
Board Chair



**Garth Shanklin**  
Secretary



**Marcy Norby**  
Treasurer



**Dean Fausset**  
Board Member



**Kim Lee**  
Board Member



**Mike Abel**  
Board Member



**Vickie Mattox**  
Board Member



**Gary Rimington**  
Board Member

## Treasurer's Report

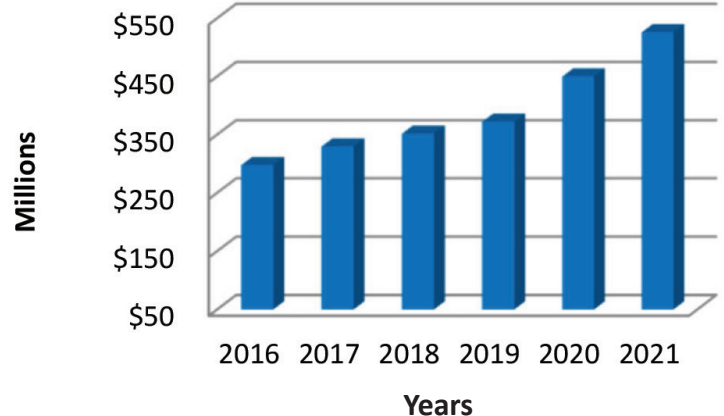
Even with the continued economic uncertainty we saw in 2021, Meridian Trust's strong financial performance continued. Assets increased 15.66% to \$586,557,721 with shares increasing 16.88% to \$525,699,330. Total loans increased 5.36% during 2021 to \$384,415,929. The credit union remains well capitalized at 9.66% allowing us to serve our membership by providing competitive loan and savings products while keeping convenience for our members a top priority.

~ Marcy Norby  
Treasurer

## Financial Information

	December 2020	December 2021
<b>Balance Sheet</b>		
Total Assests	\$507,156,658	\$586,557,721
Total Loans	\$364,861,723	\$384,415,929
Shares (Deposits)	\$449,788,330	\$525,699,330
Members' Equity	\$53,597,026	\$56,690,179
<b>Income Statement</b>		
Interest Income	\$18,378,366	\$17,643,689
Non-Interest Income	\$5,639,361	\$6,195,680
Dividend and Interest Expenses	\$4,316,657	\$3,760,353
Provision for Loan Losses	\$1,725,000	\$225,000
Operating Expenses	\$13,985,300	\$16,023,274
Net Income	\$3,990,770	\$3,830,743
<b>Other Data</b>		
Number of Members	31,023	32,289
Members' Equity/Total Assests	10.57%	9.66%
Loans (net) to Share Ratio	81.12%	73.12%

### Share Balance



### Loan Balance

