

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
December 31, 2021

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$41,396,862.27
b. REAL ESTATE LOANS TO MEMBERS				\$188,551,441.42
c. LOAN BALANCES FULLY SECURED BY SHARES				\$177,557.83
d. ALL OTHER LOANS TO MEMBERS				<u>\$150,720,952.09</u>
e. TOTAL LOANS TO MEMBERS				\$380,846,813.61
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,569,115.87</u>
2. TOTAL LOANS				\$384,415,929.48
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,613,115.24)</u>
4. NET LOANS OUTSTANDING				\$381,802,814.24
5. CASH				\$67,378,375.09
	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		\$2,000,000.00	\$46,993,719.93	\$48,993,719.93
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$11,428,829.32	\$5,000,000.00	\$16,428,829.32
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$9,001,345.85	\$24,898,112.50	\$33,899,458.35
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$233,485.06	\$233,485.06
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$599,846.58)	(\$599,846.58)
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				\$98,955,646.08
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$5,746,011.01)				\$16,031,735.14
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,524,395.79)				\$970,961.85
19. NCUSIF CAPITAL DEPOSIT				\$4,834,883.06
20. FORECLOSED & REPOSSESSED ASSETS				\$168,319.16
21. ALL OTHER ASSETS				<u>\$16,414,986.40</u>
TOTAL OTHER ASSETS				<u>\$38,420,885.61</u>
22. TOTAL ASSETS				<u>\$586,557,721.02</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			\$2,402,006.30
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$199,700.34
27. DEFERRED INCOME			\$978,228.94
28. ALL OTHER LIABILITIES			<u>\$588,276.74</u>
29. TOTAL LIABILITIES			\$4,168,212.32

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$21,858,142.20	\$62,287,362.96	\$84,145,505.16
b. SHARE DRAFT ACCOUNTS			\$131,644,890.76
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$27,152,493.49
e. MONEY MARKET ACCOUNTS			\$149,047,887.83
f. OTHER MEMBER SAVINGS			\$132,716,552.86
g. NON-MEMBER SAVINGS			\$992,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$525,699,330.10
31. REGULAR/STATUTORY RESERVES			\$2,726,740.22
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$599,846.58)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$54,563,284.96
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$586,557,721.02</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	\$20,430,175.17	\$29,898,112.50	\$50,328,287.67
39. AVAILABLE FOR SALE	\$2,000,000.00	\$46,627,358.41	\$48,627,358.41
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
December 31, 2021

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,450,793.99	\$4,302,590.46	\$17,089,209.63	\$17,610,470.94
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$38,846.13</u>	<u>\$152,166.44</u>	<u>\$554,479.59</u>	<u>\$767,895.13</u>
44. TOTAL INTEREST INCOME	\$1,489,640.12	\$4,454,756.90	\$17,643,689.22	\$18,378,366.07
INTEREST EXPENSE				
45. DIVIDENDS	\$249,776.01	\$803,690.36	\$3,760,352.72	\$4,316,656.88
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.01</u>
47. TOTAL INTEREST EXPENSE	<u>\$249,776.01</u>	<u>\$803,690.36</u>	<u>\$3,760,352.72</u>	<u>\$4,316,656.89</u>
48. NET INTEREST INCOME	\$1,239,864.11	\$3,651,066.54	\$13,883,336.50	\$14,061,709.18
49. PROVISION FOR LOAN LOSSES	\$0.00	\$0.00	\$225,000.00	\$1,725,000.00
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	\$1,239,864.11	\$3,651,066.54	\$13,658,336.50	\$12,336,709.18
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$646,489.93	\$1,700,542.68	\$6,294,008.22	\$5,919,541.37
53. EMPLOYEE BENEFITS	\$129,329.15	\$368,396.94	\$1,588,490.06	\$699,860.75
54. TRAVEL & CONFERENCE	\$6,544.02	\$22,198.39	\$69,681.85	\$67,900.22
55. ASSOCIATION DUES	\$6,421.19	\$21,052.77	\$92,547.83	\$72,964.43
56. OFFICE OCCUPANCY EXPENSES	\$96,123.25	\$292,124.34	\$1,231,424.84	\$1,045,335.74
57. OFFICE OPERATION EXPENSES	\$241,474.70	\$928,167.01	\$2,852,491.75	\$2,086,828.19
58. LOAN SERVICING EXPENSES	\$154,098.47	\$477,843.52	\$1,830,633.27	\$1,569,787.14
59. PROFESSIONAL & OUTSIDE SERVICES	\$125,695.86	\$343,950.19	\$1,080,860.92	\$1,020,952.44
60. OPERATING FEES	\$9,201.24	\$27,603.72	\$104,128.54	\$115,548.21
61. MISC. OPERATING EXPENSE	<u>(\$2,136.44)</u>	<u>\$93,259.63</u>	<u>\$900,317.04</u>	<u>\$1,026,725.27</u>
62. TOTAL OPERATING EXPENSE	\$1,413,241.37	\$4,275,139.19	\$16,044,584.32	\$13,625,443.76
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$537,213.35	\$1,594,610.81	\$6,195,679.69	\$5,639,360.58
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	\$537,213.35	\$1,594,610.81	\$6,195,679.69	\$5,639,360.58
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$203,191.10	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$734.83	(\$4,271.60)	\$137,175.99	(\$22,802.83)
68. POWERTRUST INCOME (LOSS)	<u>(\$23,645.37)</u>	<u>(\$70,110.34)</u>	<u>(\$319,056.31)</u>	<u>(\$337,053.72)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$22,910.54)</u>	<u>(\$74,381.94)</u>	<u>\$21,310.78</u>	<u>(\$359,856.55)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
71. NET INCOME (LOSS)	<u>\$340,925.55</u>	<u>\$896,156.22</u>	<u>\$3,830,742.65</u>	<u>\$3,990,769.45</u>