

**MERIDIAN TRUST FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**March 31, 2017**

ASSETS

<u>ITEM</u>	<u>LOANS &amp; CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$21,346,427.15
b. REAL ESTATE LOANS TO MEMBERS				\$135,255,140.05
c. LOAN BALANCES FULLY SECURED BY SHARES				\$346,915.94
d. ALL OTHER LOANS TO MEMBERS				<u>\$114,251,030.26</u>
e. TOTAL LOANS TO MEMBERS				\$271,199,513.40
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,911,513.85</u>
2. TOTAL LOANS				\$275,111,027.25
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,427,213.47)</u>
4. NET LOANS OUTSTANDING				\$273,683,813.78
5. CASH				\$14,682,366.47
	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		\$0.00	\$6,365,134.71	\$6,365,134.71
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$5,835,063.99	\$0.00	\$5,835,063.99
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$11,477,277.05	\$13,099,000.00	\$24,576,277.05
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$8,794.89	\$8,794.89
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$73,042.68	\$73,042.68
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				\$36,858,313.32
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$3,463,350.86)				\$6,494,479.09
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,613,239.77)				\$481,830.17
19. NCUSIF CAPITAL DEPOSIT				\$2,828,445.06
20. FORECLOSED & REPOSSESSED ASSETS				\$184,751.70
21. ALL OTHER ASSETS				<u>\$12,292,240.18</u>
TOTAL OTHER ASSETS				<u>\$22,281,746.20</u>
22. TOTAL ASSETS				<u>\$347,506,239.77</u>

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**March 31, 2017**

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			\$2,979,125.68
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$142,861.18
27. DEFERRED INCOME			\$401,159.18
28. ALL OTHER LIABILITIES			<u>\$524,602.81</u>
29. TOTAL LIABILITIES			\$4,047,748.85

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$40,881,793.15	\$21,723,648.72	\$62,605,441.87
b. SHARE DRAFT ACCOUNTS			\$57,862,384.18
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$20,342,104.02
e. MONEY MARKET ACCOUNTS			\$94,486,687.61
f. OTHER MEMBER SAVINGS			\$64,571,860.44
g. NON-MEMBER SAVINGS			\$6,300,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$306,168,478.12
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$73,042.68
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$34,703,084.04
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$347,506,239.77</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	\$17,312,341.04	\$13,099,000.00	\$30,411,341.04
39. AVAILABLE FOR SALE	\$0.00	\$6,446,972.28	\$6,446,972.28
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

**MERIDIAN TRUST FEDERAL CREDIT UNION**  
**STATEMENT OF INCOME**  
**March 31, 2017**

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$999,664.19	\$2,890,608.72	\$2,890,608.72	\$2,580,681.68
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$44,208.57</u>	<u>\$130,851.96</u>	<u>\$130,851.96</u>	<u>\$143,090.72</u>
44. TOTAL INTEREST INCOME	\$1,043,872.76	\$3,021,460.68	\$3,021,460.68	\$2,723,772.40
INTEREST EXPENSE				
45. DIVIDENDS	\$149,451.71	\$424,115.44	\$424,115.44	\$359,842.20
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.03</u>	<u>\$0.03</u>	<u>\$0.00</u>
47. TOTAL INTEREST EXPENSE	<u>\$149,451.71</u>	<u>\$424,115.47</u>	<u>\$424,115.47</u>	<u>\$359,842.20</u>
48. NET INTEREST INCOME	\$894,421.05	\$2,597,345.21	\$2,597,345.21	\$2,363,930.20
49. PROVISION FOR LOAN LOSSES	\$120,000.00	\$420,000.00	\$420,000.00	\$249,900.00
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	\$774,421.05	\$2,177,345.21	\$2,177,345.21	\$2,114,030.20
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$424,249.33	\$1,084,091.40	\$1,084,091.40	\$902,705.61
53. EMPLOYEE BENEFITS	\$100,907.05	\$323,724.97	\$323,724.97	\$256,769.96
54. TRAVEL & CONFERENCE	\$11,019.36	\$21,232.28	\$21,232.28	\$38,773.05
55. ASSOCIATION DUES	\$4,217.98	\$14,118.03	\$14,118.03	\$10,569.12
56. OFFICE OCCUPANCY EXPENSES	\$64,194.54	\$184,126.39	\$184,126.39	\$181,974.72
57. OFFICE OPERATION EXPENSES	\$151,707.67	\$436,400.73	\$436,400.73	\$391,417.54
58. LOAN SERVICING EXPENSES	\$99,153.19	\$297,715.67	\$297,715.67	\$201,364.06
59. PROFESSIONAL & OUTSIDE SERVICES	\$39,624.29	\$135,002.32	\$135,002.32	\$94,005.77
60. OPERATING FEES	\$5,304.58	\$15,914.32	\$15,914.32	\$15,168.83
61. MISC. OPERATING EXPENSE	<u>\$37,727.25</u>	<u>\$75,855.51</u>	<u>\$75,855.51</u>	<u>\$88,737.26</u>
62. TOTAL OPERATING EXPENSE	\$938,105.24	\$2,588,181.62	\$2,588,181.62	\$2,181,485.92
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$349,529.69	\$965,152.74	\$965,152.74	\$854,752.87
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	\$349,529.69	\$965,152.74	\$965,152.74	\$854,752.87
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$16,542.19)	(\$25,899.25)	(\$25,899.25)	\$493.00
68. POWERTRUST INCOME (LOSS)	<u>(\$15,627.51)</u>	<u>(\$45,876.70)</u>	<u>(\$45,876.70)</u>	<u>(\$41,165.59)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$32,169.70)</u>	<u>(\$71,775.95)</u>	<u>(\$71,775.95)</u>	<u>(\$40,672.59)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$153,675.80</u>	<u>\$482,540.38</u>	<u>\$482,540.38</u>	<u>\$746,624.56</u>