

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2017

ASSETS

| <u>ITEM</u> | <u>LOANS & CASH</u> | | | <u>AMOUNT</u> |
|---|-------------------------|------------------------|---------------------------|-------------------------|
| 1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS | | | | \$24,216,315.68 |
| b. REAL ESTATE LOANS TO MEMBERS | | | | \$141,840,262.80 |
| c. LOAN BALANCES FULLY SECURED BY SHARES | | | | \$357,532.82 |
| d. ALL OTHER LOANS TO MEMBERS | | | | <u>\$128,765,618.56</u> |
| e. TOTAL LOANS TO MEMBERS | | | | \$295,179,729.86 |
| f. ALL OTHER LOAN ACCOUNTS | | | | <u>\$3,089,298.02</u> |
| 2. TOTAL LOANS | | | | \$298,269,027.88 |
| 3. ALLOWANCE FOR LOANS LOSSES | | | | <u>(\$1,541,753.35)</u> |
| 4. NET LOANS OUTSTANDING | | | | \$296,727,274.53 |
| 5. CASH | | | | \$7,714,438.30 |
| | 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 | \$4,029,670.33 | \$6,029,670.33 |
| 8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS | | \$10,412,202.37 | \$0.00 | \$10,412,202.37 |
| 9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S | | \$10,299,022.78 | \$12,852,000.00 | \$23,151,022.78 |
| 10. OTHER INVESTMENTS | | \$0.00 | \$0.00 | \$0.00 |
| 11. PREMIUM / (DISCOUNT ON A.F.S.) | | \$0.00 | \$2,488.73 | \$2,488.73 |
| 12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S. | | \$0.00 | \$70,149.98 | \$70,149.98 |
| 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 | | | | \$39,665,534.19 |
| | OTHER ASSETS | | | |
| 17. LAND & BUILDING (NET OF DEPRECIATION OF (\$3,648,992.31) | | | | \$6,605,241.02 |
| 18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,730,394.97) | | | | \$386,501.97 |
| 19. NCUSIF CAPITAL DEPOSIT | | | | \$2,894,847.05 |
| 20. FORECLOSED & REPOSSESSED ASSETS | | | | \$467,359.95 |
| 21. ALL OTHER ASSETS | | | | <u>\$14,421,378.18</u> |
| TOTAL OTHER ASSETS | | | | <u>\$24,775,328.17</u> |
| 22. TOTAL ASSETS | | | | <u>\$368,882,575.19</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 | | | \$2,495,475.75 |
| 26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE | | | \$197,261.26 |
| 27. DEFERRED INCOME | | | \$475,053.36 |
| 28. ALL OTHER LIABILITIES | | | <u>\$511,561.35</u> |
| 29. TOTAL LIABILITIES | | | \$3,679,351.72 |

| | REMAINING MATURITIES | | <u>C. TOTAL</u> |
|---|------------------------|---------------------------|-------------------------|
| | <u>A. 1 YR OR LESS</u> | <u>B. MORE THAN 1 YR.</u> | |
| 30. a. SHARE CERTIFICATES | \$31,233,178.13 | \$38,036,674.03 | \$69,269,852.16 |
| b. SHARE DRAFT ACCOUNTS | | | \$61,698,656.48 |
| c. MEMBER DEPOSITS (SCU's ONLY) | | | \$0.00 |
| d. IRA/KEOGH & RETIREMENT ACCOUNTS | | | \$20,913,189.91 |
| e. MONEY MARKET ACCOUNTS | | | \$93,313,666.98 |
| f. OTHER MEMBER SAVINGS | | | \$66,667,781.36 |
| g. NON-MEMBER SAVINGS | | | \$14,487,000.00 |
| h. TOTAL SAVINGS/SHARES/DEPOSITS | | | \$326,350,146.89 |
| 31. REGULAR/STATUTORY RESERVES | | | \$2,513,886.08 |
| 32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES | | | \$70,149.98 |
| 33. SPECIAL RESERVES | | | \$0.00 |
| 34. OTHER RESERVES | | | \$0.00 |
| 35. UNDIVIDED EARNINGS | | | \$36,269,040.52 |
| 36. NET INCOME (LOSS) | | | <u>\$0.00</u> |
| 37. TOTAL LIABILITIES & EQUITY | | | <u>\$368,882,575.19</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 | \$20,711,225.15 | \$12,852,000.00 | \$33,563,225.15 |
| 39. AVAILABLE FOR SALE | \$2,000,000.00 | \$4,102,309.04 | \$6,102,309.04 |
| 40. ALL OTHER INVESTMENTS | \$0.00 | \$0.00 | \$0.00 |

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
September 30, 2017

| <u>ITEM</u> | MONTH | QTR-TO-DATE | YEAR-TO-DATE | LAST YEAR TO DATE |
|---|----------------------|----------------------|-----------------------|-----------------------|
| INTEREST INCOME | | | | |
| 41. INTEREST ON LOANS (GROSS) | \$1,144,136.18 | \$3,411,714.97 | \$9,360,966.02 | \$7,819,285.24 |
| 42. LESS INTEREST REFUND | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 43. INCOME FROM INVESTMENTS | <u>\$41,597.27</u> | <u>\$204,100.75</u> | <u>\$455,997.77</u> | <u>\$444,800.23</u> |
| 44. TOTAL INTEREST INCOME | \$1,185,733.45 | \$3,615,815.72 | \$9,816,963.79 | \$8,264,085.47 |
| INTEREST EXPENSE | | | | |
| 45. DIVIDENDS | \$180,905.95 | \$523,445.38 | \$1,401,137.29 | \$1,081,596.87 |
| 46. INTEREST ON BORROWED MONEY | <u>\$88.56</u> | <u>\$6,432.46</u> | <u>\$12,472.81</u> | <u>\$5.81</u> |
| 47. TOTAL INTEREST EXPENSE | <u>\$180,994.51</u> | <u>\$529,877.84</u> | <u>\$1,413,610.10</u> | <u>\$1,081,602.68</u> |
| 48. NET INTEREST INCOME | \$1,004,738.94 | \$3,085,937.88 | \$8,403,353.69 | \$7,182,482.79 |
| 49. PROVISION FOR LOAN LOSSES | \$105,000.00 | \$405,000.00 | \$1,215,000.00 | \$749,699.98 |
| 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 | \$899,738.94 | \$2,680,937.88 | \$7,188,353.69 | \$6,432,782.81 |
| OPERATING EXPENSES | | | | |
| 52. EMPLOYEE COMPENSATION | \$389,512.47 | \$1,141,056.76 | \$3,278,246.26 | \$2,919,122.15 |
| 53. EMPLOYEE BENEFITS | \$104,298.25 | \$309,374.56 | \$951,722.64 | \$801,368.13 |
| 54. TRAVEL & CONFERENCE | \$9,214.20 | \$24,102.23 | \$72,238.21 | \$99,778.60 |
| 55. ASSOCIATION DUES | \$3,872.98 | \$13,276.94 | \$42,679.91 | \$37,488.46 |
| 56. OFFICE OCCUPANCY EXPENSES | \$62,241.11 | \$199,812.94 | \$566,115.95 | \$536,078.72 |
| 57. OFFICE OPERATION EXPENSES | \$120,487.64 | \$431,256.90 | \$1,316,055.72 | \$1,160,683.27 |
| 58. LOAN SERVICING EXPENSES | \$91,729.91 | \$289,693.06 | \$868,651.94 | \$675,086.51 |
| 59. PROFESSIONAL & OUTSIDE SERVICES | \$58,373.41 | \$171,758.23 | \$447,231.95 | \$364,470.11 |
| 60. OPERATING FEES | \$6,431.28 | \$19,293.84 | \$54,502.00 | \$41,693.18 |
| 61. MISC. OPERATING EXPENSE | <u>\$31,139.63</u> | <u>\$102,347.36</u> | <u>\$317,109.86</u> | <u>\$295,041.84</u> |
| 62. TOTAL OPERATING EXPENSE | \$877,300.88 | \$2,701,972.82 | \$7,914,554.44 | \$6,930,810.97 |
| OTHER OPERATING INCOME | | | | |
| 63. OTHER OPERATING INCOME | \$331,589.82 | \$1,015,533.01 | \$2,970,169.18 | \$2,648,939.17 |
| 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 | \$331,589.82 | \$1,015,533.01 | \$2,970,169.18 | \$2,648,939.17 |
| NON-OPERATING INCOME | | | | |
| 66. GAIN (LOSS) ON INVESTMENTS | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 67. GAIN (LOSS) ON DISPOSITION OF ASSETS | \$0.00 | (\$10,448.91) | (\$40,853.53) | (\$18,362.87) |
| 68. POWERTRUST INCOME (LOSS) | <u>(\$19,634.47)</u> | <u>(\$56,024.24)</u> | <u>(\$154,618.04)</u> | <u>(\$122,340.27)</u> |
| 69. TOTAL NON-OPERATING GAINS (LOSSES) | <u>(\$19,634.47)</u> | <u>(\$66,473.15)</u> | <u>(\$195,471.57)</u> | <u>(\$140,703.14)</u> |
| 70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN | | | | |
| 71. NET INCOME (LOSS) | <u>\$334,393.41</u> | <u>\$928,024.92</u> | <u>\$2,048,496.86</u> | <u>\$2,010,207.87</u> |