

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
December 31, 2019

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$32,138,967.27
b. REAL ESTATE LOANS TO MEMBERS				\$168,712,017.25
c. LOAN BALANCES FULLY SECURED BY SHARES				\$236,240.13
d. ALL OTHER LOANS TO MEMBERS				<u>\$139,630,394.92</u>
e. TOTAL LOANS TO MEMBERS				\$340,717,619.57
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,965,230.16</u>
2. TOTAL LOANS				\$344,682,849.73
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,250,703.54)</u>
4. NET LOANS OUTSTANDING				\$342,432,146.19
5. CASH				\$10,384,764.53
	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	\$3,345,434.61	\$3,345,434.61
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$9,513,162.18	\$0.00	\$9,513,162.18
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$15,274,000.00	\$11,128,000.00	\$26,402,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	(\$1,020.85)	(\$1,020.85)
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$71,735.56	\$71,735.56
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				\$39,331,311.50
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$4,515,696.75)				\$14,162,236.70
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,028,193.79)				\$751,224.02
19. NCUSIF CAPITAL DEPOSIT				\$3,477,672.05
20. FORECLOSED & REPOSSESSED ASSETS				\$127,569.00
21. ALL OTHER ASSETS				<u>\$15,249,029.35</u>
TOTAL OTHER ASSETS				<u>\$33,767,731.12</u>
22. TOTAL ASSETS				<u>\$425,915,953.34</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			\$3,066,707.76
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$382,696.80
27. DEFERRED INCOME			\$848,180.60
28. ALL OTHER LIABILITIES			<u>\$528,206.94</u>
29. TOTAL LIABILITIES			\$4,825,792.10

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$39,893,097.43	\$49,073,265.07	\$88,966,362.50
b. SHARE DRAFT ACCOUNTS			\$82,206,842.82
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$22,445,538.85
e. MONEY MARKET ACCOUNTS			\$90,240,396.45
f. OTHER MEMBER SAVINGS			\$76,340,981.15
g. NON-MEMBER SAVINGS			\$11,734,699.08
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$371,934,820.85
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$71,735.56
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$45,925,677.48
36. NET INCOME (LOSS)			<u>\$644,041.27</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$425,915,953.34</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	\$24,787,162.18	\$11,128,000.00	\$35,915,162.18
39. AVAILABLE FOR SALE	\$0.00	\$3,416,149.32	\$3,416,149.32
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
December 31, 2019

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,476,426.87	\$4,367,951.25	\$16,691,722.46	\$14,763,879.36
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$86,507.08</u>	<u>\$216,389.01</u>	<u>\$1,006,310.80</u>	<u>\$882,563.02</u>
44. TOTAL INTEREST INCOME	\$1,562,933.95	\$4,584,340.26	\$17,698,033.26	\$15,646,442.38
INTEREST EXPENSE				
45. DIVIDENDS	\$347,738.04	\$1,227,341.92	\$3,921,526.11	\$2,773,670.05
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$1,256.20</u>	<u>\$1,277.32</u>	<u>\$2,992.83</u>
47. TOTAL INTEREST EXPENSE	<u>\$347,738.04</u>	<u>\$1,228,598.12</u>	<u>\$3,922,803.43</u>	<u>\$2,776,662.88</u>
48. NET INTEREST INCOME	\$1,215,195.91	\$3,355,742.14	\$13,775,229.83	\$12,869,779.50
49. PROVISION FOR LOAN LOSSES	\$125,000.00	\$375,000.00	\$1,475,000.00	\$1,700,000.00
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	\$1,090,195.91	\$2,980,742.14	\$12,300,229.83	\$11,169,779.50
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$542,212.13	\$1,459,024.96	\$5,004,282.98	\$4,498,995.50
53. EMPLOYEE BENEFITS	\$112,150.31	\$330,140.10	\$1,279,506.61	\$1,299,487.20
54. TRAVEL & CONFERENCE	\$11,274.72	\$30,707.76	\$111,821.87	\$159,914.16
55. ASSOCIATION DUES	\$3,861.27	\$16,427.06	\$65,799.01	\$58,966.00
56. OFFICE OCCUPANCY EXPENSES	\$82,538.06	\$218,106.72	\$821,916.64	\$794,072.56
57. OFFICE OPERATION EXPENSES	\$175,310.64	\$464,827.40	\$1,748,128.37	\$1,847,920.33
58. LOAN SERVICING EXPENSES	\$176,786.82	\$440,657.23	\$1,404,985.49	\$1,188,914.39
59. PROFESSIONAL & OUTSIDE SERVICES	\$78,876.73	\$249,780.45	\$747,676.26	\$634,014.68
60. OPERATING FEES	\$9,809.74	\$29,429.22	\$108,013.61	\$98,198.45
61. MISC. OPERATING EXPENSE	<u>\$93,875.28</u>	<u>\$219,256.69</u>	<u>\$642,951.39</u>	<u>\$461,718.99</u>
62. TOTAL OPERATING EXPENSE	\$1,286,695.70	\$3,458,357.59	\$11,935,082.23	\$11,042,202.26
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$434,717.54	\$1,209,999.05	\$4,683,411.01	\$4,395,010.43
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	\$434,717.54	\$1,209,999.05	\$4,683,411.01	\$4,395,010.43
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$1,118.62)	(\$5,729.08)	(\$40,457.96)	\$115,034.96
68. POWERTRUST INCOME (LOSS)	<u>(\$26,156.21)</u>	<u>(\$82,613.25)</u>	<u>(\$309,388.32)</u>	<u>(\$261,316.53)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$27,274.83)</u>	<u>(\$88,342.33)</u>	<u>(\$349,846.28)</u>	<u>(\$146,281.57)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$45,428.28</u>	<u>\$206,659.34</u>
71. NET INCOME (LOSS)	<u>\$210,942.92</u>	<u>\$644,041.27</u>	<u>\$4,744,140.61</u>	<u>\$4,582,965.44</u>