

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
December 31, 2020

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$40,307,733.45
b. REAL ESTATE LOANS TO MEMBERS				\$174,074,790.40
c. LOAN BALANCES FULLY SECURED BY SHARES				\$152,055.03
d. ALL OTHER LOANS TO MEMBERS				<u>\$147,707,541.54</u>
e. TOTAL LOANS TO MEMBERS				\$362,242,120.42
f. ALL OTHER LOAN ACCOUNTS				<u>\$2,619,602.87</u>
2. TOTAL LOANS				\$364,861,723.29
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$3,080,065.99)</u>
4. NET LOANS OUTSTANDING				\$361,781,657.30
5. CASH				\$38,686,996.60
	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		\$1,000,000.00	\$10,074,794.00	\$11,074,794.00
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$28,304,749.65	\$0.00	\$28,304,749.65
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$14,366,000.00	\$13,194,000.00	\$27,560,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$206,107.16	\$206,107.16
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$137,743.82	\$137,743.82
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				\$67,283,394.63
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$5,075,974.68)				\$16,736,439.62
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,248,297.61)				\$1,025,691.32
19. NCUSIF CAPITAL DEPOSIT				\$4,060,887.77
20. FORECLOSED & REPOSSESSED ASSETS				\$46,300.00
21. ALL OTHER ASSETS				<u>\$17,535,291.40</u>
TOTAL OTHER ASSETS				<u>\$39,404,610.11</u>
22. TOTAL ASSETS				<u>\$507,156,658.64</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			\$1,866,545.38
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$349,324.89
27. DEFERRED INCOME			\$987,347.22
28. ALL OTHER LIABILITIES			<u>\$568,084.49</u>
29. TOTAL LIABILITIES			\$3,771,301.98

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$69,168,410.16	\$25,618,889.69	\$94,787,299.85
b. SHARE DRAFT ACCOUNTS			\$106,178,671.88
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$24,973,107.48
e. MONEY MARKET ACCOUNTS			\$112,164,626.95
f. OTHER MEMBER SAVINGS			\$102,210,624.15
g. NON-MEMBER SAVINGS			\$9,474,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$449,788,330.31
31. REGULAR/STATUTORY RESERVES			\$2,726,740.22
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$137,743.82
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$50,732,542.31
36. NET INCOME (LOSS)			<u>(\$0.00)</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$507,156,658.64</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	\$42,670,749.65	\$13,194,000.00	\$55,864,749.65
39. AVAILABLE FOR SALE	\$1,000,000.00	\$10,418,644.98	\$11,418,644.98
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
December 31, 2020

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,492,875.44	\$4,383,885.37	\$17,610,470.94	\$16,691,722.46
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$97,376.56</u>	<u>\$200,947.56</u>	<u>\$767,895.13</u>	<u>\$1,006,310.80</u>
44. TOTAL INTEREST INCOME	\$1,590,252.00	\$4,584,832.93	\$18,378,366.07	\$17,698,033.26
INTEREST EXPENSE				
45. DIVIDENDS	\$378,601.23	\$1,067,896.55	\$4,316,656.88	\$3,921,526.11
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.01</u>	<u>\$1,277.32</u>
47. TOTAL INTEREST EXPENSE	<u>\$378,601.23</u>	<u>\$1,067,896.55</u>	<u>\$4,316,656.89</u>	<u>\$3,922,803.43</u>
48. NET INTEREST INCOME	\$1,211,650.77	\$3,516,936.38	\$14,061,709.18	\$13,775,229.83
49. PROVISION FOR LOAN LOSSES	\$125,000.00	\$425,000.00	\$1,725,000.00	\$1,475,000.00
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	\$1,086,650.77	\$3,091,936.38	\$12,336,709.18	\$12,300,229.83
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$544,009.38	\$1,640,739.16	\$5,919,541.37	\$5,004,282.98
53. EMPLOYEE BENEFITS	\$112,803.22	\$333,157.72	\$699,860.75	\$1,279,506.61
54. TRAVEL & CONFERENCE	\$1,684.64	\$11,209.74	\$67,900.22	\$111,821.87
55. ASSOCIATION DUES	\$1,234.49	\$13,700.27	\$72,964.43	\$65,799.01
56. OFFICE OCCUPANCY EXPENSES	\$96,757.25	\$266,569.86	\$1,045,335.74	\$821,916.64
57. OFFICE OPERATION EXPENSES	\$182,807.22	\$574,754.43	\$2,086,828.19	\$1,748,128.37
58. LOAN SERVICING EXPENSES	\$140,179.66	\$432,814.87	\$1,569,787.14	\$1,404,985.49
59. PROFESSIONAL & OUTSIDE SERVICES	\$89,805.44	\$272,034.82	\$1,020,952.44	\$747,676.26
60. OPERATING FEES	\$10,658.79	\$31,976.37	\$115,548.21	\$108,013.61
61. MISC. OPERATING EXPENSE	<u>\$121,855.54</u>	<u>\$188,192.96</u>	<u>\$1,026,725.27</u>	<u>\$642,951.39</u>
62. TOTAL OPERATING EXPENSE	\$1,301,795.63	\$3,765,150.20	\$13,625,443.76	\$11,935,082.23
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$517,899.32	\$1,501,651.08	\$5,639,360.58	\$4,683,411.01
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	\$517,899.32	\$1,501,651.08	\$5,639,360.58	\$4,683,411.01
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$4,879.56)	\$7,191.96	(\$22,802.83)	(\$40,457.96)
68. POWERTRUST INCOME (LOSS)	<u>(\$29,440.56)</u>	<u>(\$78,082.11)</u>	<u>(\$337,053.72)</u>	<u>(\$309,388.32)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$34,320.12)</u>	<u>(\$70,890.15)</u>	<u>(\$359,856.55)</u>	<u>(\$349,846.28)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$45,428.28</u>
71. NET INCOME (LOSS)	<u>\$268,434.34</u>	<u>\$757,547.11</u>	<u>\$3,990,769.45</u>	<u>\$4,744,140.61</u>