

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
June 30, 2020

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$37,688,360.89
b. REAL ESTATE LOANS TO MEMBERS				\$177,575,099.91
c. LOAN BALANCES FULLY SECURED BY SHARES				\$213,275.98
d. ALL OTHER LOANS TO MEMBERS				<u>\$144,226,188.11</u>
e. TOTAL LOANS TO MEMBERS				\$359,702,924.89
f. ALL OTHER LOAN ACCOUNTS				<u>\$2,706,249.18</u>
2. TOTAL LOANS				\$362,409,174.07
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,640,085.03)</u>
4. NET LOANS OUTSTANDING				\$359,769,089.04
5. CASH				\$29,829,206.14
	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	\$3,082,959.35	\$3,082,959.35
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$23,715,153.70	\$0.00	\$23,715,153.70
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$17,921,000.00	\$7,803,000.00	\$25,724,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	(\$729.19)	(\$729.19)
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$146,035.69	\$146,035.69
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				\$52,667,419.55
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$4,783,431.92)				\$15,320,024.51
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,137,299.40)				\$760,437.92
19. NCUSIF CAPITAL DEPOSIT				\$3,648,335.02
20. FORECLOSED & REPOSSESSED ASSETS				\$934,493.35
21. ALL OTHER ASSETS				<u>\$16,592,585.54</u>
TOTAL OTHER ASSETS				<u>\$37,255,876.34</u>
22. TOTAL ASSETS				<u>\$479,521,591.07</u>

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
June 30, 2020

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			\$2,965,981.18
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$394,211.34
27. DEFERRED INCOME			\$871,969.38
28. ALL OTHER LIABILITIES			<u>\$559,421.75</u>
29. TOTAL LIABILITIES			\$4,791,583.65

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$45,291,693.73	\$53,084,997.32	\$98,376,691.05
b. SHARE DRAFT ACCOUNTS			\$97,161,773.07
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$23,914,910.66
e. MONEY MARKET ACCOUNTS			\$97,812,982.90
f. OTHER MEMBER SAVINGS			\$93,278,220.27
g. NON-MEMBER SAVINGS			\$12,302,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$422,846,577.95
31. REGULAR/STATUTORY RESERVES			\$2,726,740.22
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$146,035.69
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$49,010,653.56
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$479,521,591.07</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	\$41,636,153.70	\$7,803,000.00	\$49,439,153.70
39. AVAILABLE FOR SALE	\$0.00	\$3,228,265.85	\$3,228,265.85
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
June 30, 2020

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,448,688.05	\$4,375,242.24	\$8,795,689.22	\$8,062,279.67
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$43,303.96</u>	<u>\$166,626.15</u>	<u>\$380,340.59</u>	<u>\$516,167.29</u>
44. TOTAL INTEREST INCOME	\$1,491,992.01	\$4,541,868.39	\$9,176,029.81	\$8,578,446.96
INTEREST EXPENSE				
45. DIVIDENDS	\$368,774.32	\$1,116,656.89	\$2,170,248.15	\$1,730,977.73
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.01</u>	<u>\$0.01</u>	<u>\$21.12</u>
47. TOTAL INTEREST EXPENSE	<u>\$368,774.32</u>	<u>\$1,116,656.90</u>	<u>\$2,170,248.16</u>	<u>\$1,730,998.85</u>
48. NET INTEREST INCOME	\$1,123,217.69	\$3,425,211.49	\$7,005,781.65	\$6,847,448.11
49. PROVISION FOR LOAN LOSSES	\$175,000.00	\$525,000.00	\$825,000.00	\$825,000.00
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	\$948,217.69	\$2,900,211.49	\$6,180,781.65	\$6,022,448.11
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$445,054.24	\$1,405,843.18	\$2,806,031.69	\$2,276,486.45
53. EMPLOYEE BENEFITS	\$110,497.80	\$354,028.71	\$1,583.89	\$630,460.89
54. TRAVEL & CONFERENCE	\$5,644.12	\$12,579.19	\$40,308.24	\$51,389.79
55. ASSOCIATION DUES	\$6,955.34	\$18,768.40	\$38,820.65	\$33,208.19
56. OFFICE OCCUPANCY EXPENSES	\$84,560.07	\$269,859.39	\$503,683.24	\$409,082.59
57. OFFICE OPERATION EXPENSES	\$175,946.59	\$532,221.24	\$1,015,661.37	\$872,504.56
58. LOAN SERVICING EXPENSES	\$121,358.36	\$337,426.36	\$676,149.27	\$639,794.86
59. PROFESSIONAL & OUTSIDE SERVICES	\$64,225.84	\$180,668.40	\$520,993.24	\$327,450.67
60. OPERATING FEES	\$10,658.79	\$31,976.37	\$51,595.47	\$49,155.17
61. MISC. OPERATING EXPENSE	<u>\$64,337.63</u>	<u>\$223,524.50</u>	<u>\$368,291.18</u>	<u>\$294,899.34</u>
62. TOTAL OPERATING EXPENSE	\$1,089,238.78	\$3,366,895.74	\$6,023,118.24	\$5,584,432.51
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$415,174.75	\$1,201,114.30	\$2,398,041.77	\$2,201,504.36
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	\$415,174.75	\$1,201,114.30	\$2,398,041.77	\$2,201,504.36
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$20,773.90)	(\$54,532.30)	(\$107,924.94)	(\$32,572.98)
68. POWERTRUST INCOME (LOSS)	<u>(\$27,256.04)</u>	<u>(\$82,275.14)</u>	<u>(\$178,899.54)</u>	<u>(\$146,812.27)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$48,029.94)</u>	<u>(\$136,807.44)</u>	<u>(\$286,824.48)</u>	<u>(\$179,385.25)</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>\$226,123.72</u>	<u>\$597,622.61</u>	<u>\$2,268,880.70</u>	<u>\$2,505,562.99</u>