

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

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$35,390,566.48
b. REAL ESTATE LOANS TO MEMBERS				\$179,303,197.70
c. LOAN BALANCES FULLY SECURED BY SHARES				\$228,439.27
d. ALL OTHER LOANS TO MEMBERS				<u>\$140,391,450.01</u>
e. TOTAL LOANS TO MEMBERS				\$355,313,653.46
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,716,311.77</u>
2. TOTAL LOANS				\$359,029,965.23
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,310,319.27)</u>
4. NET LOANS OUTSTANDING				\$356,719,645.96
5. CASH				\$17,832,743.32
	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	\$3,224,156.57	\$3,224,156.57
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$7,729,334.45	\$0.00	\$7,729,334.45
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$17,670,000.00	\$7,799,000.00	\$25,469,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	(\$875.02)	(\$875.02)
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$155,294.60	\$155,294.60
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				\$36,576,910.60
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$4,639,476.11)				\$15,068,665.11
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,076,933.21)				\$773,427.19
19. NCUSIF CAPITAL DEPOSIT				\$3,520,045.39
20. FORECLOSED & REPOSSESSED ASSETS				\$195,069.00
21. ALL OTHER ASSETS				<u>\$17,116,796.71</u>
TOTAL OTHER ASSETS				<u>\$36,674,003.40</u>
22. TOTAL ASSETS				<u>\$447,803,303.28</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			\$2,338,474.37
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$398,927.79
27. DEFERRED INCOME			\$727,295.68
28. ALL OTHER LIABILITIES			<u>\$587,135.40</u>
29. TOTAL LIABILITIES			\$4,051,833.24

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$44,264,932.94	\$50,420,708.86	\$94,685,641.80
b. SHARE DRAFT ACCOUNTS			\$85,817,498.61
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$23,462,492.69
e. MONEY MARKET ACCOUNTS			\$91,962,510.51
f. OTHER MEMBER SAVINGS			\$84,335,016.99
g. NON-MEMBER SAVINGS			\$12,193,243.67
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$392,456,404.27
31. REGULAR/STATUTORY RESERVES			\$2,726,740.22
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$155,294.60
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$48,413,030.95
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$447,803,303.28</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	\$25,399,334.45	\$7,799,000.00	\$33,198,334.45
39. AVAILABLE FOR SALE	\$0.00	\$3,378,576.15	\$3,378,576.15
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

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

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,519,383.59	\$4,420,446.98	\$4,420,446.98	\$3,954,777.34
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$48,899.29</u>	<u>\$213,714.44</u>	<u>\$213,714.44</u>	<u>\$259,195.61</u>
44. TOTAL INTEREST INCOME	\$1,568,282.88	\$4,634,161.42	\$4,634,161.42	\$4,213,972.95
INTEREST EXPENSE				
45. DIVIDENDS	\$362,634.50	\$1,053,591.26	\$1,053,591.26	\$836,508.89
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$21.12</u>
47. TOTAL INTEREST EXPENSE	<u>\$362,634.50</u>	<u>\$1,053,591.26</u>	<u>\$1,053,591.26</u>	<u>\$836,530.01</u>
48. NET INTEREST INCOME	\$1,205,648.38	\$3,580,570.16	\$3,580,570.16	\$3,377,442.94
49. PROVISION FOR LOAN LOSSES	\$100,000.00	\$300,000.00	\$300,000.00	\$525,000.00
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	\$1,105,648.38	\$3,280,570.16	\$3,280,570.16	\$2,852,442.94
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$538,532.48	\$1,400,188.51	\$1,400,188.51	\$1,116,835.71
53. EMPLOYEE BENEFITS	(\$390,243.53)	(\$352,444.82)	(\$352,444.82)	\$308,137.67
54. TRAVEL & CONFERENCE	\$4,307.80	\$27,729.05	\$27,729.05	\$18,127.34
55. ASSOCIATION DUES	\$6,552.04	\$20,052.25	\$20,052.25	\$16,858.93
56. OFFICE OCCUPANCY EXPENSES	\$95,407.97	\$233,823.85	\$233,823.85	\$215,073.44
57. OFFICE OPERATION EXPENSES	\$163,234.47	\$483,440.13	\$483,440.13	\$427,590.90
58. LOAN SERVICING EXPENSES	\$88,464.87	\$338,722.91	\$338,722.91	\$325,473.62
59. PROFESSIONAL & OUTSIDE SERVICES	\$81,776.41	\$340,324.84	\$340,324.84	\$169,383.23
60. OPERATING FEES	\$0.00	\$19,619.10	\$19,619.10	\$19,725.95
61. MISC. OPERATING EXPENSE	<u>\$55,455.42</u>	<u>\$144,766.68</u>	<u>\$144,766.68</u>	<u>\$103,551.26</u>
62. TOTAL OPERATING EXPENSE	\$643,487.93	\$2,656,222.50	\$2,656,222.50	\$2,720,758.05
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$422,554.84	\$1,196,927.47	\$1,196,927.47	\$1,073,410.57
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	\$422,554.84	\$1,196,927.47	\$1,196,927.47	\$1,073,410.57
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$6,128.71)	(\$53,392.64)	(\$53,392.64)	(\$12,346.08)
68. POWERTRUST INCOME (LOSS)	<u>(\$38,761.84)</u>	<u>(\$96,624.40)</u>	<u>(\$96,624.40)</u>	<u>(\$68,282.54)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$44,890.55)</u>	<u>(\$150,017.04)</u>	<u>(\$150,017.04)</u>	<u>(\$80,628.62)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
71. NET INCOME (LOSS)	<u>\$839,824.74</u>	<u>\$1,671,258.09</u>	<u>\$1,671,258.09</u>	<u>\$1,124,466.84</u>