

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
March 31, 2021

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$41,448,559.66
b. REAL ESTATE LOANS TO MEMBERS				\$173,022,060.12
c. LOAN BALANCES FULLY SECURED BY SHARES				\$169,922.79
d. ALL OTHER LOANS TO MEMBERS				<u>\$146,922,619.89</u>
e. TOTAL LOANS TO MEMBERS				\$361,563,162.46
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,606,804.44</u>
2. TOTAL LOANS				\$365,169,966.90
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$3,108,063.89)</u>
4. NET LOANS OUTSTANDING				\$362,061,903.01
5. CASH				\$82,917,772.00
	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		\$1,500,000.00	\$19,437,032.73	\$20,937,032.73
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$13,799,369.22	\$0.00	\$13,799,369.22
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$11,135,000.00	\$16,382,000.00	\$27,517,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$191,124.63	\$191,124.63
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$44,659.24)	(\$44,659.24)
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				\$62,399,867.34
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$5,237,733.22)				\$16,907,733.27
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,311,606.02)				\$1,160,770.20
19. NCUSIF CAPITAL DEPOSIT				\$4,060,887.77
20. FORECLOSED & REPOSSESSED ASSETS				\$155,500.00
21. ALL OTHER ASSETS				<u>\$18,640,883.65</u>
TOTAL OTHER ASSETS				<u>\$40,925,774.89</u>
22. TOTAL ASSETS				<u>\$548,305,317.24</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			\$1,702,840.29
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$331,337.92
27. DEFERRED INCOME			\$955,749.22
28. ALL OTHER LIABILITIES			<u>\$642,349.64</u>
29. TOTAL LIABILITIES			\$3,632,277.07

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$63,818,688.50	\$34,193,315.73	\$98,012,004.23
b. SHARE DRAFT ACCOUNTS			\$120,748,172.33
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$26,184,499.88
e. MONEY MARKET ACCOUNTS			\$123,010,179.58
f. OTHER MEMBER SAVINGS			\$114,997,343.90
g. NON-MEMBER SAVINGS			\$7,490,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$490,442,199.92
31. REGULAR/STATUTORY RESERVES			\$2,726,740.22
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$44,659.24)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$51,548,759.27
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$548,305,317.24</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	\$24,934,369.22	\$16,382,000.00	\$41,316,369.22
39. AVAILABLE FOR SALE	\$1,500,000.00	\$19,583,498.12	\$21,083,498.12
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
March 31, 2021

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,455,887.04	\$4,248,570.55	\$4,248,570.55	\$4,420,446.98
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$42,580.82</u>	<u>\$139,327.90</u>	<u>\$139,327.90</u>	<u>\$213,714.44</u>
44. TOTAL INTEREST INCOME	\$1,498,467.86	\$4,387,898.45	\$4,387,898.45	\$4,634,161.42
INTEREST EXPENSE				
45. DIVIDENDS	\$351,110.83	\$1,005,942.58	\$1,005,942.58	\$1,053,591.26
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
47. TOTAL INTEREST EXPENSE	<u>\$351,110.83</u>	<u>\$1,005,942.58</u>	<u>\$1,005,942.58</u>	<u>\$1,053,591.26</u>
48. NET INTEREST INCOME	\$1,147,357.03	\$3,381,955.87	\$3,381,955.87	\$3,580,570.16
49. PROVISION FOR LOAN LOSSES	\$0.00	\$225,000.00	\$225,000.00	\$300,000.00
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	\$1,147,357.03	\$3,156,955.87	\$3,156,955.87	\$3,280,570.16
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$566,796.01	\$1,418,933.49	\$1,418,933.49	\$1,400,188.51
53. EMPLOYEE BENEFITS	\$136,895.48	\$442,924.57	\$442,924.57	(\$352,444.82)
54. TRAVEL & CONFERENCE	\$4,207.00	\$13,253.82	\$13,253.82	\$27,729.05
55. ASSOCIATION DUES	\$20,560.23	\$30,334.45	\$30,334.45	\$20,052.25
56. OFFICE OCCUPANCY EXPENSES	\$101,146.67	\$313,024.95	\$313,024.95	\$233,823.85
57. OFFICE OPERATION EXPENSES	\$218,762.48	\$608,173.66	\$608,173.66	\$483,440.13
58. LOAN SERVICING EXPENSES	\$138,378.79	\$416,938.53	\$416,938.53	\$338,722.91
59. PROFESSIONAL & OUTSIDE SERVICES	\$77,703.79	\$223,000.76	\$223,000.76	\$340,324.84
60. OPERATING FEES	\$0.00	\$21,317.38	\$21,317.38	\$19,619.10
61. MISC. OPERATING EXPENSE	<u>\$122,446.15</u>	<u>\$229,884.67</u>	<u>\$229,884.67</u>	<u>\$144,766.68</u>
62. TOTAL OPERATING EXPENSE	\$1,386,896.60	\$3,717,786.28	\$3,717,786.28	\$2,656,222.50
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$575,999.69	\$1,456,723.24	\$1,456,723.24	\$1,196,927.47
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	\$575,999.69	\$1,456,723.24	\$1,456,723.24	\$1,196,927.47
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$10,194.84	\$11,066.44	\$11,066.44	(\$53,392.64)
68. POWERTRUST INCOME (LOSS)	<u>(\$39,135.16)</u>	<u>(\$90,742.31)</u>	<u>(\$90,742.31)</u>	<u>(\$96,624.40)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$28,940.32)</u>	<u>(\$79,675.87)</u>	<u>(\$79,675.87)</u>	<u>(\$150,017.04)</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>\$307,519.80</u>	<u>\$816,216.96</u>	<u>\$816,216.96</u>	<u>\$1,671,258.09</u>