

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2019

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$28,670,527.84
b. REAL ESTATE LOANS TO MEMBERS				\$160,269,509.86
c. LOAN BALANCES FULLY SECURED BY SHARES				\$271,493.34
d. ALL OTHER LOANS TO MEMBERS				<u>\$140,632,225.75</u>
e. TOTAL LOANS TO MEMBERS				\$329,843,756.79
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,984,398.82</u>
2. TOTAL LOANS				\$333,828,155.61
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,121,667.54)</u>
4. NET LOANS OUTSTANDING				\$331,706,488.07
5. CASH				\$8,001,538.41
	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		\$500,000.00	\$3,482,553.56	\$3,982,553.56
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$13,133,925.72	\$0.00	\$13,133,925.72
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$12,962,000.00	\$13,443,000.00	\$26,405,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	(\$1,166.68)	(\$1,166.68)
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$78,649.90	\$78,649.90
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				\$43,598,962.50
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$4,412,222.01)				\$11,858,968.39
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$2,993,129.73)				\$534,921.79
19. NCUSIF CAPITAL DEPOSIT				\$3,400,760.90
20. FORECLOSED & REPOSSESSED ASSETS				\$186,069.00
21. ALL OTHER ASSETS				<u>\$16,238,538.42</u>
TOTAL OTHER ASSETS				<u>\$32,219,258.50</u>
22. TOTAL ASSETS				<u>\$415,526,247.48</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			\$3,382,219.78
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$342,519.76
27. DEFERRED INCOME			\$776,453.14
28. ALL OTHER LIABILITIES			<u>\$495,997.87</u>
29. TOTAL LIABILITIES			\$4,997,190.55

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$35,330,438.04	\$46,476,081.63	\$81,806,519.67
b. SHARE DRAFT ACCOUNTS			\$78,664,368.78
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$22,175,833.74
e. MONEY MARKET ACCOUNTS			\$90,754,027.43
f. OTHER MEMBER SAVINGS			\$77,675,205.50
g. NON-MEMBER SAVINGS			\$10,934,888.35
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$362,010,843.47
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$78,649.90
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$45,925,677.48
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$415,526,247.48</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	\$26,095,925.72	\$13,443,000.00	\$39,538,925.72
39. AVAILABLE FOR SALE	\$500,000.00	\$3,560,036.78	\$4,060,036.78
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
September 30, 2019

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,393,201.17	\$4,261,491.54	\$12,323,771.21	\$10,841,169.52
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$81,246.58</u>	<u>\$273,754.50</u>	<u>\$789,921.79</u>	<u>\$656,653.90</u>
44. TOTAL INTEREST INCOME	\$1,474,447.75	\$4,535,246.04	\$13,113,693.00	\$11,497,823.42
INTEREST EXPENSE				
45. DIVIDENDS	\$317,497.77	\$963,206.46	\$2,694,184.19	\$1,967,125.84
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$21.12</u>	<u>\$2,992.83</u>
47. TOTAL INTEREST EXPENSE	<u>\$317,497.77</u>	<u>\$963,206.46</u>	<u>\$2,694,205.31</u>	<u>\$1,970,118.67</u>
48. NET INTEREST INCOME	\$1,156,949.98	\$3,572,039.58	\$10,419,487.69	\$9,527,704.75
49. PROVISION FOR LOAN LOSSES	\$125,000.00	\$275,000.00	\$1,100,000.00	\$1,350,000.00
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	\$1,031,949.98	\$3,297,039.58	\$9,319,487.69	\$8,177,704.75
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$396,587.50	\$1,268,771.57	\$3,545,258.02	\$3,358,901.20
53. EMPLOYEE BENEFITS	\$102,787.16	\$318,905.62	\$949,366.51	\$962,850.92
54. TRAVEL & CONFERENCE	\$11,737.50	\$29,724.32	\$81,114.11	\$124,833.66
55. ASSOCIATION DUES	\$5,144.42	\$16,163.76	\$49,371.95	\$44,798.56
56. OFFICE OCCUPANCY EXPENSES	\$66,895.52	\$194,727.33	\$603,809.92	\$593,227.35
57. OFFICE OPERATION EXPENSES	\$139,955.79	\$410,796.41	\$1,283,300.97	\$1,355,312.44
58. LOAN SERVICING EXPENSES	\$114,985.07	\$324,533.40	\$964,328.26	\$830,296.44
59. PROFESSIONAL & OUTSIDE SERVICES	\$61,738.67	\$170,445.14	\$497,895.81	\$465,456.64
60. OPERATING FEES	\$9,809.74	\$29,429.22	\$78,584.39	\$68,609.09
61. MISC. OPERATING EXPENSE	<u>\$31,842.79</u>	<u>\$128,795.36</u>	<u>\$423,694.70</u>	<u>\$330,247.40</u>
62. TOTAL OPERATING EXPENSE	\$941,484.16	\$2,892,292.13	\$8,476,724.64	\$8,134,533.70
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$413,441.00	\$1,271,907.60	\$3,473,411.96	\$3,240,291.58
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	\$413,441.00	\$1,271,907.60	\$3,473,411.96	\$3,240,291.58
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$364.01)	(\$2,155.90)	(\$34,728.88)	\$88,688.58
68. POWERTRUST INCOME (LOSS)	<u>(\$25,765.95)</u>	<u>(\$79,962.80)</u>	<u>(\$226,775.07)</u>	<u>(\$185,312.96)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$26,129.96)</u>	<u>(\$82,118.70)</u>	<u>(\$261,503.95)</u>	<u>(\$96,624.38)</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>\$477,776.86</u>	<u>\$1,594,536.35</u>	<u>\$4,100,099.34</u>	<u>\$3,393,497.59</u>