

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2016

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$20,872,115.22
b. REAL ESTATE LOANS TO MEMBERS				\$122,246,913.33
c. LOAN BALANCES FULLY SECURED BY SHARES				\$217,832.06
d. ALL OTHER LOANS TO MEMBERS				<u>\$105,412,903.07</u>
e. TOTAL LOANS TO MEMBERS				\$248,749,763.68
f. ALL OTHER LOAN ACCOUNTS				<u>\$2,967,047.14</u>
2. TOTAL LOANS				\$251,716,810.82
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,255,657.70)</u>
4. NET LOANS OUTSTANDING				\$250,461,153.12
5. CASH				\$20,308,376.36
	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	\$7,268,496.30	\$7,268,496.30
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$7,071,844.71	\$0.00	\$7,071,844.71
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$11,419,984.11	\$15,892,000.00	\$27,311,984.11
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$29,883.68	\$29,883.68
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$183,934.27	\$183,934.27
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				\$41,866,143.07
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$3,279,436.20)				\$6,662,393.75
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,483,410.21)				\$600,971.74
19. NCUSIF CAPITAL DEPOSIT				\$2,782,864.84
20. FORECLOSED & REPOSSESSED ASSETS				\$146,976.97
21. ALL OTHER ASSETS				<u>\$13,110,478.04</u>
TOTAL OTHER ASSETS				<u>\$23,303,685.34</u>
22. TOTAL ASSETS				<u>\$335,939,357.89</u>

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LIABILITIES AND EQUITY

ITEM	REMAINING MATURITIES		C. TOTAL
	<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			\$2,366,042.30
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$135,804.90
27. DEFERRED INCOME			\$373,307.80
28. ALL OTHER LIABILITIES			<u>\$473,614.00</u>
29. TOTAL LIABILITIES			\$3,348,769.00

	REMAINING MATURITIES		C. TOTAL
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$37,344,149.38	\$24,242,243.73	\$61,586,393.11
b. SHARE DRAFT ACCOUNTS			\$53,486,262.55
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$19,562,854.34
e. MONEY MARKET ACCOUNTS			\$94,872,226.82
f. OTHER MEMBER SAVINGS			\$60,316,042.63
g. NON-MEMBER SAVINGS			\$6,300,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$296,123,779.45
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$183,934.27
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$33,768,989.09
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$335,939,357.89</u>

	REMAINING MATURITIES		C. TOTAL
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
<u>MARKET VALUE OF INVESTMENTS</u>			
38. HOLD TO MATURITY	\$18,491,828.82	\$15,892,000.00	\$34,383,828.82
39. AVAILABLE FOR SALE	\$0.00	\$7,482,314.25	\$7,482,314.25
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
September 30, 2016

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$871,697.15	\$2,653,706.70	\$7,819,285.24	\$7,383,312.79
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$48,155.97</u>	<u>\$132,759.46</u>	<u>\$444,800.23</u>	<u>\$489,828.07</u>
44. TOTAL INTEREST INCOME	\$919,853.12	\$2,786,466.16	\$8,264,085.47	\$7,873,140.86
INTEREST EXPENSE				
45. DIVIDENDS	\$119,840.55	\$363,969.16	\$1,081,596.87	\$1,064,986.63
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.10</u>	<u>\$5.81</u>	<u>\$7,218.08</u>
47. TOTAL INTEREST EXPENSE	<u>\$119,840.55</u>	<u>\$363,969.26</u>	<u>\$1,081,602.68</u>	<u>\$1,072,204.71</u>
48. NET INTEREST INCOME	\$800,012.57	\$2,422,496.90	\$7,182,482.79	\$6,800,936.15
49. PROVISION FOR LOAN LOSSES	\$83,299.99	\$249,899.98	\$749,699.98	\$599,699.98
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	\$716,712.58	\$2,172,596.92	\$6,432,782.81	\$6,201,236.17
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$347,117.87	\$1,023,514.97	\$2,919,122.15	\$2,646,150.03
53. EMPLOYEE BENEFITS	\$93,219.34	\$276,949.13	\$801,368.13	\$789,370.05
54. TRAVEL & CONFERENCE	\$7,041.58	\$19,239.68	\$99,778.60	\$90,780.81
55. ASSOCIATION DUES	\$4,452.39	\$12,946.17	\$37,488.46	\$37,825.17
56. OFFICE OCCUPANCY EXPENSES	\$61,917.27	\$182,043.83	\$536,078.72	\$516,522.63
57. OFFICE OPERATION EXPENSES	\$134,646.77	\$395,014.67	\$1,160,683.27	\$1,156,701.08
58. LOAN SERVICING EXPENSES	\$79,149.46	\$238,453.55	\$675,086.51	\$592,727.56
59. PROFESSIONAL & OUTSIDE SERVICES	\$41,650.26	\$144,237.94	\$364,470.11	\$377,306.72
60. OPERATING FEES	\$5,304.87	\$15,914.61	\$41,693.18	\$38,377.18
61. MISC. OPERATING EXPENSE	<u>\$40,099.95</u>	<u>\$108,177.60</u>	<u>\$295,041.84</u>	<u>\$367,773.86</u>
62. TOTAL OPERATING EXPENSE	\$814,599.76	\$2,416,492.15	\$6,930,810.97	\$6,613,535.09
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$322,319.46	\$940,071.62	\$2,648,939.17	\$2,307,561.08
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	\$322,319.46	\$940,071.62	\$2,648,939.17	\$2,307,561.08
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$40,736.22
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$4,436.62)	(\$8,475.29)	(\$18,362.87)	(\$95,102.04)
68. POWERTRUST INCOME (LOSS)	<u>(\$14,710.53)</u>	<u>(\$37,932.58)</u>	<u>(\$122,340.27)</u>	<u>(\$116,205.56)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$19,147.15)</u>	<u>(\$46,407.87)</u>	<u>(\$140,703.14)</u>	<u>(\$170,571.38)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$205,285.13</u>	<u>\$649,768.52</u>	<u>\$2,010,207.87</u>	<u>\$1,724,690.78</u>