

**MERIDIAN TRUST FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**September 30, 2023**

ASSETS

<u>ITEM</u>	<u>LOANS &amp; CASH</u>				<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS					\$39,855,534.95
b. REAL ESTATE LOANS TO MEMBERS					\$242,885,223.99
c. LOAN BALANCES FULLY SECURED BY SHARES					\$1,207,225.73
d. ALL OTHER LOANS TO MEMBERS					<u>\$200,421,404.61</u>
e. TOTAL LOANS TO MEMBERS					\$484,369,389.28
f. ALL OTHER LOAN ACCOUNTS					<u>\$10,340,114.36</u>
2. TOTAL LOANS					\$494,709,503.64
3. ALLOWANCE FOR LOANS LOSSES					<u>(\$2,484,887.27)</u>
4. NET LOANS OUTSTANDING					\$492,224,616.37
5. CASH					\$13,570,459.54
	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		\$11,000,000.00	\$46,146,474.42	\$57,146,474.42	
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$14,675,088.57	\$1,000,000.00	\$15,675,088.57	
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$3,259,112.50	\$42,278,000.00	\$45,537,112.50	
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00	
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$443,806.11	\$443,806.11	
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$5,765,816.84)	(\$5,298,539.13)	
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					\$118,358,675.49
	OTHER ASSETS				
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$7,989,936.81))					\$16,942,507.77
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$5,173,024.49))					\$1,116,778.46
19. NCUSIF CAPITAL DEPOSIT					\$5,633,311.78
20. FORECLOSED & REPOSSESSED ASSETS					\$119,057.88
21. ALL OTHER ASSETS					<u>\$18,445,310.47</u>
TOTAL OTHER ASSETS					<u>\$42,256,966.36</u>
22. TOTAL ASSETS					<u>\$666,410,717.76</u>

**MERIDIAN TRUST FEDERAL CREDIT UNION**  
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**September 30, 2023**

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			\$7,155,856.27
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$194.96
27. DEFERRED INCOME			\$1,038,265.14
28. ALL OTHER LIABILITIES			<u>\$490,242.61</u>
29. TOTAL LIABILITIES			\$8,684,558.98

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$15,421,143.12	\$104,736,365.90	\$120,157,509.02
b. SHARE DRAFT ACCOUNTS			\$155,412,717.75
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$29,655,430.42
e. MONEY MARKET ACCOUNTS			\$152,895,986.28
f. OTHER MEMBER SAVINGS			\$129,460,214.72
g. NON-MEMBER SAVINGS			\$4,029,706.92
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$591,611,565.11
31. REGULAR/STATUTORY RESERVES			\$6,927,557.64
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$5,765,816.84)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$64,952,852.87
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$666,410,717.76</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	\$17,934,201.07	\$43,278,000.00	\$61,212,201.07
39. AVAILABLE FOR SALE	\$11,000,000.00	\$46,146,474.42	\$57,146,474.42
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

**MERIDIAN TRUST FEDERAL CREDIT UNION**  
**STATEMENT OF INCOME**  
**September 30, 2023**

<u>ITEM</u>	MONTH	QTR TO DATE	YEAR TO DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$2,142,773.77	\$6,398,788.31	\$17,460,506.04	\$14,477,980.39
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$102,122.72</u>	<u>\$268,907.88</u>	<u>\$1,645,276.35</u>	<u>\$1,732,398.52</u>
44. TOTAL INTEREST INCOME	\$2,244,896.49	\$6,667,696.19	\$19,105,782.39	\$16,210,378.91
INTEREST EXPENSE				
45. DIVIDENDS	\$770,055.05	\$2,280,051.95	\$6,085,865.31	\$2,213,879.75
46. INTEREST ON BORROWED MONEY	<u>\$7,949.75</u>	<u>\$9,900.31</u>	<u>\$10,156.43</u>	<u>\$196.88</u>
47. TOTAL INTEREST EXPENSE	<u>\$778,004.80</u>	<u>\$2,289,952.26</u>	<u>\$6,096,021.74</u>	<u>\$2,214,076.63</u>
48. NET INTEREST INCOME	\$1,466,891.69	\$4,377,743.93	\$13,009,760.65	\$13,996,302.28
49. PROVISION FOR LOAN LOSSES	\$132,000.00	\$414,000.00	\$764,000.00	(\$123,657.84)
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	\$1,334,891.69	\$3,963,743.93	\$12,245,760.65	\$14,119,960.12
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$597,141.42	\$1,746,738.87	\$5,046,681.95	\$5,013,614.22
53. EMPLOYEE BENEFITS	\$149,623.06	\$448,884.86	\$1,351,780.98	\$1,180,364.21
54. TRAVEL & CONFERENCE	\$7,476.09	\$53,859.85	\$152,430.64	\$134,653.97
55. ASSOCIATION DUES	\$6,693.31	\$18,792.83	\$71,521.48	\$74,769.53
56. OFFICE OCCUPANCY EXPENSES	\$114,537.26	\$343,152.78	\$1,138,662.31	\$1,116,178.19
57. OFFICE OPERATION EXPENSES	\$399,307.97	\$1,014,287.68	\$3,241,677.67	\$2,783,558.71
58. LOAN SERVICING EXPENSES	\$143,287.89	\$566,392.92	\$1,909,247.89	\$1,609,104.22
59. PROFESSIONAL & OUTSIDE SERVICES	\$105,119.70	\$222,796.51	\$660,395.04	\$1,253,093.09
60. OPERATING FEES	\$9,071.25	\$27,213.75	\$85,245.06	\$59,492.22
61. MISC. OPERATING EXPENSE	<u>\$150,984.75</u>	<u>\$430,488.87</u>	<u>\$1,082,334.37</u>	<u>\$892,338.27</u>
62. TOTAL OPERATING EXPENSE	\$1,683,242.70	\$4,872,608.92	\$14,739,977.39	\$14,117,166.63
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$634,258.57	\$1,800,545.71	\$5,013,057.81	\$5,473,805.47
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	\$634,258.57	\$1,800,545.71	\$5,013,057.81	\$5,473,805.47
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	(\$57,901.60)	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$0.00	\$8,652.81	(\$7,245.33)	\$27,442.28
68. POWERTRUST INCOME (LOSS)	<u>(\$26,196.09)</u>	<u>(\$84,476.83)</u>	<u>(\$274,931.58)</u>	<u>(\$256,758.76)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$26,196.09)</u>	<u>(\$75,824.02)</u>	<u>(\$340,078.51)</u>	<u>(\$229,316.48)</u>
70. NET INCOME (LOSS)	<u>\$259,711.47</u>	<u>\$815,856.70</u>	<u>\$2,178,762.56</u>	<u>\$5,999,410.48</u>