

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

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$40,196,852.75
b. REAL ESTATE LOANS TO MEMBERS				\$234,695,066.49
c. LOAN BALANCES FULLY SECURED BY SHARES				\$1,449,730.42
d. ALL OTHER LOANS TO MEMBERS				<u>\$193,784,041.55</u>
e. TOTAL LOANS TO MEMBERS				\$470,125,691.21
f. ALL OTHER LOAN ACCOUNTS				<u>\$7,404,940.05</u>
2. TOTAL LOANS				\$477,530,631.26
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,189,133.65)</u>
4. NET LOANS OUTSTANDING				\$475,341,497.61
5. CASH				\$20,400,441.07
	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		\$16,000,000.00	\$48,461,108.88	\$64,461,108.88
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$13,307,306.74	\$1,000,000.00	\$14,307,306.74
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$3,507,112.50	\$42,625,000.00	\$46,132,112.50
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$533,844.32	\$533,844.32
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$5,932,426.24)	(\$5,433,162.77)
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				\$124,900,528.12
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$7,812,038.94)				\$17,120,405.64
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$5,197,224.41)				\$1,085,388.17
19. NCUSIF CAPITAL DEPOSIT				\$5,633,311.78
20. FORECLOSED & REPOSSESSED ASSETS				\$66,400.00
21. ALL OTHER ASSETS				<u>\$18,562,161.36</u>
TOTAL OTHER ASSETS				<u>\$42,467,666.95</u>
22. TOTAL ASSETS				<u>\$663,110,133.75</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			\$4,462,900.13
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$167.95
27. DEFERRED INCOME			\$1,050,543.22
28. ALL OTHER LIABILITIES			<u>\$483,742.69</u>
29. TOTAL LIABILITIES			\$5,997,353.99

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$9,652,717.86	\$105,053,530.80	\$114,706,248.66
b. SHARE DRAFT ACCOUNTS			\$151,135,975.78
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$29,217,158.21
e. MONEY MARKET ACCOUNTS			\$161,169,952.44
f. OTHER MEMBER SAVINGS			\$135,503,317.10
g. NON-MEMBER SAVINGS			\$248,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$591,980,652.19
31. REGULAR/STATUTORY RESERVES			\$6,927,557.64
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$5,932,426.24)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$64,136,996.17
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$663,110,133.75</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	\$16,814,419.24	\$43,625,000.00	\$60,439,419.24
39. AVAILABLE FOR SALE	\$16,000,000.00	\$48,461,108.88	\$64,461,108.88
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
June 30, 2023

<u>ITEM</u>	<u>MONTH</u>	<u>QTR-TO-DATE</u>	<u>YEAR-TO-DATE</u>
INTEREST INCOME			
41. INTEREST ON LOANS (GROSS)	\$1,958,819.44	\$5,694,428.29	\$11,061,717.73
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$352,119.46</u>	<u>\$631,174.09</u>	<u>\$1,376,368.47</u>
44. TOTAL INTEREST INCOME	\$2,310,938.90	\$6,325,602.38	\$12,438,086.20
INTEREST EXPENSE			
45. DIVIDENDS	\$706,649.65	\$2,093,124.94	\$3,805,813.36
46. INTEREST ON BORROWED MONEY	<u>\$187.32</u>	<u>\$256.12</u>	<u>\$256.12</u>
47. TOTAL INTEREST EXPENSE	<u>\$706,836.97</u>	<u>\$2,093,381.06</u>	<u>\$3,806,069.48</u>
48. NET INTEREST INCOME	\$1,604,101.93	\$4,232,221.32	\$8,632,016.72
49. PROVISION FOR LOAN LOSSES	\$100,000.00	\$250,000.00	\$350,000.00
50. PROVISION FOR MUTUAL FUND LOSSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
51. NET INTEREST INCOME AFTER PROVISIONS	\$1,504,101.93	\$3,982,221.32	\$8,282,016.72
OPERATING EXPENSES			
52. EMPLOYEE COMPENSATION	\$634,492.84	\$1,735,812.12	\$3,299,943.08
53. EMPLOYEE BENEFITS	\$137,930.00	\$458,483.90	\$902,896.12
54. TRAVEL & CONFERENCE	\$25,941.88	\$66,636.76	\$98,570.79
55. ASSOCIATION DUES	\$6,937.31	\$21,597.82	\$52,728.65
56. OFFICE OCCUPANCY EXPENSES	\$185,010.98	\$412,380.99	\$795,509.53
57. OFFICE OPERATION EXPENSES	\$389,154.25	\$1,135,568.10	\$2,227,389.99
58. LOAN SERVICING EXPENSES	\$174,108.24	\$571,082.93	\$1,342,854.97
59. PROFESSIONAL & OUTSIDE SERVICES	\$111,662.65	\$258,198.81	\$437,598.53
60. OPERATING FEES	\$9,071.25	\$27,213.75	\$58,031.31
61. MISC. OPERATING EXPENSE	<u>\$97,660.16</u>	<u>\$297,282.73</u>	<u>\$651,845.50</u>
62. TOTAL OPERATING EXPENSE	\$1,771,969.56	\$4,984,257.91	\$9,867,368.47
OTHER OPERATING INCOME			
63. OTHER OPERATING INCOME	\$553,154.75	\$1,689,127.81	\$3,212,512.10
64. TRADING PROFITS AND LOSSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
65. TOTAL OTHER OPERATING INCOME	\$553,154.75	\$1,689,127.81	\$3,212,512.10
NON-OPERATING INCOME			
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	(\$57,901.60)
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$0.00	(\$3,244.67)	(\$15,898.14)
68. POWERTRUST INCOME (LOSS)	<u>(\$30,548.74)</u>	<u>(\$84,890.67)</u>	<u>(\$190,454.75)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$30,548.74)</u>	<u>(\$88,135.34)</u>	<u>(\$264,254.49)</u>
70. MERGER INCOME	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
71. NET INCOME (LOSS)	<u>\$254,738.38</u>	<u>\$598,955.88</u>	<u>\$1,362,905.86</u>