

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
December 31, 2015

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$19,341,623.22
b. REAL ESTATE LOANS TO MEMBERS				\$111,612,271.31
c. LOAN BALANCES FULLY SECURED BY SHARES				\$90,637.55
d. ALL OTHER LOANS TO MEMBERS				<u>\$107,154,982.36</u>
e. TOTAL LOANS TO MEMBERS				\$238,199,514.44
f. ALL OTHER LOAN ACCOUNTS				<u>\$496,072.60</u>
2. TOTAL LOANS				\$238,695,587.04
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,217,794.41)</u>
4. NET LOANS OUTSTANDING				\$237,477,792.63
5. CASH				\$16,438,211.63
	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	\$7,917,014.94	\$7,917,014.94
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$5,298,705.68	\$0.00	\$5,298,705.68
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$16,405,000.00	\$13,828,000.00	\$30,233,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$64,411.48	\$64,411.48
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$45,843.61	\$45,843.61
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				\$43,558,975.71
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$3,007,167.37)				\$6,856,764.37
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,240,651.91)				\$722,430.90
19. NCUSIF CAPITAL DEPOSIT				\$2,636,061.04
20. FORECLOSED & REPOSSESSED ASSETS				\$0.00
21. ALL OTHER ASSETS				<u>\$12,967,393.34</u>
TOTAL OTHER ASSETS				<u>\$23,182,649.65</u>
22. TOTAL ASSETS				<u>\$320,657,629.62</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			\$2,168,384.05
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$138,000.38
27. DEFERRED INCOME			\$350,060.70
28. ALL OTHER LIABILITIES			<u>\$393,160.53</u>
29. TOTAL LIABILITIES			\$3,049,605.66

	REMAINING MATURITIES		C. TOTAL
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$27,395,705.75	\$34,388,416.08	\$61,784,121.83
b. SHARE DRAFT ACCOUNTS			\$50,719,134.53
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$19,072,323.57
e. MONEY MARKET ACCOUNTS			\$90,696,923.77
f. OTHER MEMBER SAVINGS			\$54,679,140.16
g. NON-MEMBER SAVINGS			\$6,300,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$283,251,643.86
31. REGULAR/STATUTORY RESERVES			\$2,349,217.06
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$45,843.61
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$31,961,319.43
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$320,657,629.62</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	\$21,703,705.68	\$13,828,000.00	\$35,531,705.68
39. AVAILABLE FOR SALE	\$0.00	\$8,027,270.03	\$8,027,270.03
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
December 31, 2015

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$901,053.63	\$2,662,881.52	\$10,046,194.31	\$8,361,298.49
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$45,970.97</u>	<u>\$132,238.88</u>	<u>\$622,066.95</u>	<u>\$839,125.85</u>
44. TOTAL INTEREST INCOME	\$947,024.60	\$2,795,120.40	\$10,668,261.26	\$9,200,424.34
INTEREST EXPENSE				
45. DIVIDENDS	\$121,656.04	\$371,812.39	\$1,436,799.02	\$1,423,574.26
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$7,218.08</u>	<u>\$0.00</u>
47. TOTAL INTEREST EXPENSE	<u>\$121,656.04</u>	<u>\$371,812.39</u>	<u>\$1,444,017.10</u>	<u>\$1,423,574.26</u>
48. NET INTEREST INCOME	\$825,368.56	\$2,423,308.01	\$9,224,244.16	\$7,776,850.08
49. PROVISION FOR LOAN LOSSES	\$83,300.00	\$249,900.00	\$849,599.98	\$466,400.00
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	\$742,068.56	\$2,173,408.01	\$8,374,644.18	\$7,310,450.08
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$338,716.48	\$972,914.65	\$3,619,064.68	\$3,364,516.92
53. EMPLOYEE BENEFITS	\$92,641.41	\$248,136.21	\$1,037,506.26	\$866,033.51
54. TRAVEL & CONFERENCE	\$10,713.27	\$31,240.17	\$122,020.98	\$107,095.69
55. ASSOCIATION DUES	\$3,396.00	\$17,045.81	\$54,870.98	\$53,127.27
56. OFFICE OCCUPANCY EXPENSES	\$62,238.18	\$175,011.51	\$691,534.14	\$681,304.08
57. OFFICE OPERATION EXPENSES	\$150,205.82	\$405,937.45	\$1,562,638.53	\$1,584,408.58
58. LOAN SERVICING EXPENSES	\$75,978.49	\$199,499.42	\$792,226.98	\$725,839.51
59. PROFESSIONAL & OUTSIDE SERVICES	\$39,332.26	\$117,870.73	\$495,177.45	\$491,918.39
60. OPERATING FEES	\$5,056.38	\$15,169.14	\$53,546.32	\$45,254.89
61. MISC. OPERATING EXPENSE	<u>\$55,112.09</u>	<u>\$120,208.31</u>	<u>\$487,982.17</u>	<u>\$408,961.36</u>
62. TOTAL OPERATING EXPENSE	\$833,390.38	\$2,303,033.40	\$8,916,568.49	\$8,328,460.20
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$314,106.56	\$869,540.53	\$3,177,101.61	\$2,836,621.30
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	\$314,106.56	\$869,540.53	\$3,177,101.61	\$2,836,621.30
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$40,736.22	\$269,505.30
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$1,041.15)	(\$18,489.03)	(\$113,591.07)	\$5,283.17
68. POWERTRUST INCOME (LOSS)	<u>(\$14,439.35)</u>	<u>(\$42,007.05)</u>	<u>(\$158,212.61)</u>	<u>(\$137,063.27)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$15,480.50)</u>	<u>(\$60,496.08)</u>	<u>(\$231,067.46)</u>	<u>\$137,725.20</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$207,304.24</u>	<u>\$679,419.06</u>	<u>\$2,404,109.84</u>	<u>\$1,956,336.38</u>