

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2015

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$19,716,311.74
b. REAL ESTATE LOANS TO MEMBERS				\$108,008,545.19
c. LOAN BALANCES FULLY SECURED BY SHARES				\$108,710.76
d. ALL OTHER LOANS TO MEMBERS				<u>\$107,395,373.57</u>
e. TOTAL LOANS TO MEMBERS				\$235,228,941.26
f. ALL OTHER LOAN ACCOUNTS				<u>\$503,373.72</u>
2. TOTAL LOANS				\$235,732,314.98
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,174,417.70)</u>
4. NET LOANS OUTSTANDING				\$234,557,897.28
5. CASH				\$10,617,815.55
	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	\$9,116,541.10	\$9,116,541.10
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$7,604,610.70	\$0.00	\$7,604,610.70
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$16,712,000.00	\$14,071,000.00	\$30,783,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$77,224.87	\$77,224.87
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$120,635.42	\$120,635.42
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				\$47,702,012.09
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$2,921,747.92)				\$6,881,996.32
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,153,902.34)				\$781,329.00
19. NCUSIF CAPITAL DEPOSIT				\$2,568,429.91
20. FORECLOSED & REPOSSESSED ASSETS				\$59,000.00
21. ALL OTHER ASSETS				<u>\$12,492,430.00</u>
TOTAL OTHER ASSETS				<u>\$22,783,185.23</u>
22. TOTAL ASSETS				<u>\$315,660,910.15</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			\$1,879,972.44
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$143,536.11
27. DEFERRED INCOME			\$314,445.24
28. ALL OTHER LIABILITIES			<u>\$397,462.72</u>
29. TOTAL LIABILITIES			\$2,735,416.51

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$33,751,419.08	\$32,397,760.83	\$66,149,179.91
b. SHARE DRAFT ACCOUNTS			\$48,476,064.24
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$19,249,647.63
e. MONEY MARKET ACCOUNTS			\$87,489,439.69
f. OTHER MEMBER SAVINGS			\$53,841,409.32
g. NON-MEMBER SAVINGS			\$3,968,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$279,173,740.79
31. REGULAR/STATUTORY RESERVES			\$2,349,217.06
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$120,635.42
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$31,281,900.37
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$315,660,910.15</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	\$24,316,610.70	\$14,071,000.00	\$38,387,610.70
39. AVAILABLE FOR SALE	\$0.00	\$9,314,401.39	\$9,314,401.39
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

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STATEMENT OF INCOME
September 30, 2015

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$866,970.96	\$2,629,117.54	\$7,383,312.79	\$6,162,614.96
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$40,871.73</u>	<u>\$132,542.17</u>	<u>\$489,828.07</u>	<u>\$646,019.79</u>
44. TOTAL INTEREST INCOME	\$907,842.69	\$2,761,659.71	\$7,873,140.86	\$6,808,634.75
INTEREST EXPENSE				
45. DIVIDENDS	\$118,005.43	\$357,267.01	\$1,064,986.63	\$1,058,260.54
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$3,318.05</u>	<u>\$7,218.08</u>	<u>\$0.00</u>
47. TOTAL INTEREST EXPENSE	<u>\$118,005.43</u>	<u>\$360,585.06</u>	<u>\$1,072,204.71</u>	<u>\$1,058,260.54</u>
48. NET INTEREST INCOME	\$789,837.26	\$2,401,074.65	\$6,800,936.15	\$5,750,374.21
49. PROVISION FOR LOAN LOSSES	\$58,300.00	\$224,900.00	\$599,699.98	\$349,800.00
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	\$731,537.26	\$2,176,174.65	\$6,201,236.17	\$5,400,574.21
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$307,405.72	\$879,675.34	\$2,646,150.03	\$2,450,681.75
53. EMPLOYEE BENEFITS	\$87,388.39	\$256,115.70	\$789,370.05	\$641,117.82
54. TRAVEL & CONFERENCE	\$10,113.17	\$33,973.04	\$90,780.81	\$67,238.83
55. ASSOCIATION DUES	\$3,365.58	\$11,588.69	\$37,825.17	\$38,876.09
56. OFFICE OCCUPANCY EXPENSES	\$54,392.99	\$171,389.95	\$516,522.63	\$508,104.02
57. OFFICE OPERATION EXPENSES	\$122,592.81	\$383,221.11	\$1,156,701.08	\$1,149,301.94
58. LOAN SERVICING EXPENSES	\$65,826.38	\$195,151.75	\$592,727.56	\$546,777.76
59. PROFESSIONAL & OUTSIDE SERVICES	\$42,191.58	\$129,621.35	\$377,306.72	\$342,278.60
60. OPERATING FEES	\$5,056.38	\$15,169.14	\$38,377.18	\$32,159.26
61. MISC. OPERATING EXPENSE	<u>\$57,736.93</u>	<u>\$156,612.14</u>	<u>\$367,773.86</u>	<u>\$264,368.70</u>
62. TOTAL OPERATING EXPENSE	\$756,069.93	\$2,232,518.21	\$6,613,535.09	\$6,040,904.77
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$254,727.15	\$778,375.76	\$2,307,561.08	\$2,082,636.47
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	\$254,727.15	\$778,375.76	\$2,307,561.08	\$2,082,636.47
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$37,160.31	\$40,736.22	\$269,505.30
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$17,277.00)	(\$21,012.08)	(\$95,102.04)	(\$203.48)
68. POWERTRUST INCOME (LOSS)	<u>(\$12,485.62)</u>	<u>(\$40,081.65)</u>	<u>(\$116,205.56)</u>	<u>(\$97,896.80)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$29,762.62)</u>	<u>(\$23,933.42)</u>	<u>(\$170,571.38)</u>	<u>\$171,405.02</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$200,431.86</u>	<u>\$698,098.78</u>	<u>\$1,724,690.78</u>	<u>\$1,613,710.93</u>