

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
December 31, 2016

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$21,415,164.36
b. REAL ESTATE LOANS TO MEMBERS				\$128,592,086.49
c. LOAN BALANCES FULLY SECURED BY SHARES				\$321,907.97
d. ALL OTHER LOANS TO MEMBERS				<u>\$109,885,251.94</u>
e. TOTAL LOANS TO MEMBERS				\$260,214,410.76
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,939,174.07</u>
2. TOTAL LOANS				\$264,153,584.83
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,285,353.25)</u>
4. NET LOANS OUTSTANDING				\$262,868,231.58
5. CASH				\$12,157,840.85
	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	\$6,523,879.63	\$6,523,879.63
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$6,828,598.25	\$0.00	\$6,828,598.25
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$11,813,984.11	\$14,900,000.00	\$26,713,984.11
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$18,537.32	\$18,537.32
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$58,276.67	\$58,276.67
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				\$40,143,275.98
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$3,371,443.23)				\$6,586,386.72
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,551,575.42)				\$543,494.52
19. NCUSIF CAPITAL DEPOSIT				\$2,828,445.06
20. FORECLOSED & REPOSSESSED ASSETS				\$137,068.94
21. ALL OTHER ASSETS				<u>\$12,762,539.51</u>
TOTAL OTHER ASSETS				<u>\$22,857,934.75</u>
22. TOTAL ASSETS				<u>\$338,027,283.16</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			\$2,891,755.53
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$148,611.11
27. DEFERRED INCOME			\$352,182.28
28. ALL OTHER LIABILITIES			<u>\$464,125.04</u>
29. TOTAL LIABILITIES			\$3,856,673.96

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$40,550,515.73	\$22,642,362.92	\$63,192,878.65
b. SHARE DRAFT ACCOUNTS			\$53,756,430.84
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$19,410,612.95
e. MONEY MARKET ACCOUNTS			\$94,333,754.21
f. OTHER MEMBER SAVINGS			\$60,384,226.14
g. NON-MEMBER SAVINGS			\$6,300,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$297,377,902.79
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$58,276.67
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$34,220,543.66
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$338,027,283.16</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	\$18,642,582.36	\$14,900,000.00	\$33,542,582.36
39. AVAILABLE FOR SALE	\$0.00	\$6,600,693.62	\$6,600,693.62
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
December 31, 2016

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$968,861.32	\$2,719,011.34	\$10,538,296.58	\$10,046,194.31
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$36,576.01</u>	<u>\$122,732.64</u>	<u>\$567,532.87</u>	<u>\$622,066.95</u>
44. TOTAL INTEREST INCOME	\$1,005,437.33	\$2,841,743.98	\$11,105,829.45	\$10,668,261.26
INTEREST EXPENSE				
45. DIVIDENDS	\$143,559.04	\$419,548.66	\$1,501,145.53	\$1,436,799.02
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$5.81</u>	<u>\$7,218.08</u>
47. TOTAL INTEREST EXPENSE	<u>\$143,559.04</u>	<u>\$419,548.66</u>	<u>\$1,501,151.34</u>	<u>\$1,444,017.10</u>
48. NET INTEREST INCOME	\$861,878.29	\$2,422,195.32	\$9,604,678.11	\$9,224,244.16
49. PROVISION FOR LOAN LOSSES	\$100,000.00	\$300,000.00	\$1,049,699.98	\$849,599.98
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	\$761,878.29	\$2,122,195.32	\$8,554,978.13	\$8,374,644.18
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$398,704.11	\$1,066,549.88	\$3,985,672.03	\$3,619,064.68
53. EMPLOYEE BENEFITS	\$131,473.58	\$322,614.60	\$1,123,982.73	\$1,037,506.26
54. TRAVEL & CONFERENCE	\$7,527.71	\$20,575.10	\$120,353.70	\$122,020.98
55. ASSOCIATION DUES	\$5,962.04	\$17,031.82	\$54,520.28	\$54,870.98
56. OFFICE OCCUPANCY EXPENSES	\$62,904.96	\$174,110.31	\$710,189.03	\$691,534.14
57. OFFICE OPERATION EXPENSES	\$128,985.11	\$396,724.40	\$1,557,407.67	\$1,562,638.53
58. LOAN SERVICING EXPENSES	\$113,839.75	\$307,563.15	\$982,649.66	\$792,226.98
59. PROFESSIONAL & OUTSIDE SERVICES	\$68,489.40	\$171,313.56	\$535,783.67	\$495,177.45
60. OPERATING FEES	\$5,304.87	\$15,914.61	\$57,607.79	\$53,546.32
61. MISC. OPERATING EXPENSE	<u>\$26,794.61</u>	<u>\$121,580.14</u>	<u>\$416,621.98</u>	<u>\$487,982.17</u>
62. TOTAL OPERATING EXPENSE	\$949,986.14	\$2,613,977.57	\$9,544,788.54	\$8,916,568.49
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$343,825.83	\$990,442.42	\$3,639,381.59	\$3,177,101.61
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	\$343,825.83	\$990,442.42	\$3,639,381.59	\$3,177,101.61
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$40,736.22
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$3,037.97)	(\$6,551.54)	(\$24,914.41)	(\$113,591.07)
68. POWERTRUST INCOME (LOSS)	<u>(\$15,052.14)</u>	<u>(\$40,554.06)</u>	<u>(\$162,894.33)</u>	<u>(\$158,212.61)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$18,090.11)</u>	<u>(\$47,105.60)</u>	<u>(\$187,808.74)</u>	<u>(\$231,067.46)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$137,627.87</u>	<u>\$451,554.57</u>	<u>\$2,461,762.44</u>	<u>\$2,404,109.84</u>