

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

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$18,938,340.77
b. REAL ESTATE LOANS TO MEMBERS				\$102,111,055.70
c. LOAN BALANCES FULLY SECURED BY SHARES				\$106,649.98
d. ALL OTHER LOANS TO MEMBERS				<u>\$106,289,847.86</u>
e. TOTAL LOANS TO MEMBERS				\$227,445,894.31
f. ALL OTHER LOAN ACCOUNTS				<u>\$511,253.01</u>
2. TOTAL LOANS				\$227,957,147.32
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,122,406.49)</u>
4. NET LOANS OUTSTANDING				\$226,834,740.83
5. CASH				\$5,205,600.35
	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	\$11,589,366.95	\$11,589,366.95
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$6,121,577.23	\$0.00	\$6,121,577.23
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$18,492,000.00	\$18,801,000.00	\$37,293,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$133,119.02	\$133,119.02
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$77,851.89	\$77,851.89
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				\$55,214,915.09
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$2,833,582.29)				\$6,955,770.05
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,060,980.70)				\$848,709.64
19. NCUSIF CAPITAL DEPOSIT				\$2,568,429.91
20. FORECLOSED & REPOSSESSED ASSETS				\$118,800.00
21. ALL OTHER ASSETS				<u>\$11,525,486.78</u>
TOTAL OTHER ASSETS				<u>\$22,017,196.38</u>
22. TOTAL ASSETS				<u>\$309,272,452.65</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			\$3,169,514.90
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$138,839.19
27. DEFERRED INCOME			\$303,115.10
28. ALL OTHER LIABILITIES			<u>\$386,159.77</u>
29. TOTAL LIABILITIES			\$3,997,628.96

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$38,815,442.71	\$25,612,970.74	\$64,428,413.45
b. SHARE DRAFT ACCOUNTS			\$48,192,424.41
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$19,249,164.38
e. MONEY MARKET ACCOUNTS			\$87,157,318.73
f. OTHER MEMBER SAVINGS			\$53,236,632.18
g. NON-MEMBER SAVINGS			\$0.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$272,263,953.15
31. REGULAR/STATUTORY RESERVES			\$2,349,217.06
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$77,851.89
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$30,583,801.59
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$309,272,452.65</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	\$24,613,577.23	\$18,801,000.00	\$43,414,577.23
39. AVAILABLE FOR SALE	\$0.00	\$11,800,337.86	\$11,800,337.86
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

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STATEMENT OF INCOME
June 30, 2015

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$833,759.17	\$2,442,626.14	\$4,754,195.25	\$4,048,786.03
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$51,845.41</u>	<u>\$176,544.41</u>	<u>\$357,285.90</u>	<u>\$447,732.72</u>
44. TOTAL INTEREST INCOME	\$885,604.58	\$2,619,170.55	\$5,111,481.15	\$4,496,518.75
INTEREST EXPENSE				
45. DIVIDENDS	\$118,611.11	\$359,574.20	\$707,719.62	\$704,723.86
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
47. TOTAL INTEREST EXPENSE	<u>\$118,611.11</u>	<u>\$359,574.20</u>	<u>\$707,719.62</u>	<u>\$704,723.86</u>
48. NET INTEREST INCOME	\$766,993.47	\$2,259,596.35	\$4,403,761.53	\$3,791,794.89
49. PROVISION FOR LOAN LOSSES	\$83,299.99	\$199,899.98	\$374,799.98	\$174,900.00
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	\$683,693.48	\$2,059,696.37	\$4,028,961.55	\$3,616,894.89
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$278,602.83	\$880,268.53	\$1,766,474.69	\$1,612,697.37
53. EMPLOYEE BENEFITS	\$81,340.37	\$264,950.27	\$533,254.35	\$430,414.72
54. TRAVEL & CONFERENCE	\$9,701.13	\$31,167.98	\$56,807.77	\$42,843.63
55. ASSOCIATION DUES	\$3,565.58	\$13,109.74	\$26,236.48	\$26,576.96
56. OFFICE OCCUPANCY EXPENSES	\$58,731.65	\$167,551.85	\$345,132.68	\$342,636.92
57. OFFICE OPERATION EXPENSES	\$138,454.88	\$391,046.56	\$773,479.97	\$761,783.09
58. LOAN SERVICING EXPENSES	\$81,660.34	\$222,762.74	\$397,575.81	\$369,004.76
59. PROFESSIONAL & OUTSIDE SERVICES	\$40,081.02	\$122,621.86	\$247,685.37	\$214,606.88
60. OPERATING FEES	\$5,056.38	\$10,112.76	\$23,208.04	\$19,063.63
61. MISC. OPERATING EXPENSE	<u>\$54,524.82</u>	<u>\$144,063.41</u>	<u>\$215,061.75</u>	<u>\$187,560.64</u>
62. TOTAL OPERATING EXPENSE	\$751,719.00	\$2,247,655.70	\$4,384,916.91	\$4,007,188.60
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$284,352.17	\$793,335.94	\$1,529,185.32	\$1,360,597.81
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	\$284,352.17	\$793,335.94	\$1,529,185.32	\$1,360,597.81
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$3,575.91	\$3,575.91	\$6,623.62
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$399.00)	(\$10,380.88)	(\$74,089.96)	\$4,893.23
68. POWERTRUST INCOME (LOSS)	<u>(\$12,128.26)</u>	<u>(\$39,306.34)</u>	<u>(\$76,123.91)</u>	<u>(\$62,185.48)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$12,527.26)</u>	<u>(\$46,111.31)</u>	<u>(\$146,637.96)</u>	<u>(\$50,668.63)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$203,799.39</u>	<u>\$559,265.30</u>	<u>\$1,026,592.00</u>	<u>\$919,635.47</u>