

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
June 30, 2017

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$22,286,116.46
b. REAL ESTATE LOANS TO MEMBERS				\$141,564,010.16
c. LOAN BALANCES FULLY SECURED BY SHARES				\$397,475.65
d. ALL OTHER LOANS TO MEMBERS				<u>\$125,661,430.51</u>
e. TOTAL LOANS TO MEMBERS				\$289,909,032.78
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,887,120.98</u>
2. TOTAL LOANS				\$293,796,153.76
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,511,847.79)</u>
4. NET LOANS OUTSTANDING				\$292,284,305.97
5. CASH				\$7,296,796.85
	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		\$1,000,000.00	\$5,201,177.15	\$6,201,177.15
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$2,579,688.96	\$0.00	\$2,579,688.96
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$11,294,831.05	\$12,353,000.00	\$23,647,831.05
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$3,951.05	\$3,951.05
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$67,723.72	\$67,723.72
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				\$32,500,371.93
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$3,556,096.27)				\$6,547,990.74
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,672,922.81)				\$428,376.13
19. NCUSIF CAPITAL DEPOSIT				\$2,894,847.05
20. FORECLOSED & REPOSSESSED ASSETS				\$397,324.35
21. ALL OTHER ASSETS				<u>\$13,146,784.75</u>
TOTAL OTHER ASSETS				<u>\$23,415,323.02</u>
22. TOTAL ASSETS				<u>\$355,496,797.77</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	\$1,101,367.87	\$0.00	\$1,101,367.87
24. REVERSE REPURCHASE TRANSACTIONS	\$0.00	\$0.00	\$0.00
25. ACCOUNTS PAYABLE			\$3,751,966.61
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$148,409.80
27. DEFERRED INCOME			\$429,416.82
28. ALL OTHER LIABILITIES			<u>\$506,128.12</u>
29. TOTAL LIABILITIES			\$5,937,289.22

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$37,247,314.23	\$23,406,134.90	\$60,653,449.13
b. SHARE DRAFT ACCOUNTS			\$59,320,377.02
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$20,791,388.56
e. MONEY MARKET ACCOUNTS			\$96,157,404.90
f. OTHER MEMBER SAVINGS			\$65,438,263.54
g. NON-MEMBER SAVINGS			\$9,276,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$311,636,883.15
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$67,723.72
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$35,341,015.60
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$355,496,797.77</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	\$13,874,520.01	\$12,353,000.00	\$26,227,520.01
39. AVAILABLE FOR SALE	\$1,000,000.00	\$5,272,851.92	\$6,272,851.92
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
June 30, 2017

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,034,535.16	\$3,058,642.33	\$5,949,251.05	\$5,165,578.54
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$33,617.58</u>	<u>\$121,045.06</u>	<u>\$251,897.02</u>	<u>\$312,040.77</u>
44. TOTAL INTEREST INCOME	\$1,068,152.74	\$3,179,687.39	\$6,201,148.07	\$5,477,619.31
INTEREST EXPENSE				
45. DIVIDENDS	\$150,439.98	\$453,576.47	\$877,691.91	\$717,627.71
46. INTEREST ON BORROWED MONEY	<u>\$5,840.96</u>	<u>\$6,040.32</u>	<u>\$6,040.35</u>	<u>\$5.71</u>
47. TOTAL INTEREST EXPENSE	<u>\$156,280.94</u>	<u>\$459,616.79</u>	<u>\$883,732.26</u>	<u>\$717,633.42</u>
48. NET INTEREST INCOME	\$911,871.80	\$2,720,070.60	\$5,317,415.81	\$4,759,985.89
49. PROVISION FOR LOAN LOSSES	\$150,000.00	\$390,000.00	\$810,000.00	\$499,800.00
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	\$761,871.80	\$2,330,070.60	\$4,507,415.81	\$4,260,185.89
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$370,120.16	\$1,053,098.10	\$2,137,189.50	\$1,895,607.18
53. EMPLOYEE BENEFITS	\$100,131.67	\$318,623.11	\$642,348.08	\$524,419.00
54. TRAVEL & CONFERENCE	\$5,331.34	\$26,903.70	\$48,135.98	\$80,538.92
55. ASSOCIATION DUES	\$4,201.98	\$15,284.94	\$29,402.97	\$24,542.29
56. OFFICE OCCUPANCY EXPENSES	\$58,180.66	\$182,176.62	\$366,303.01	\$354,034.89
57. OFFICE OPERATION EXPENSES	\$150,769.80	\$448,398.09	\$884,798.82	\$765,668.60
58. LOAN SERVICING EXPENSES	\$92,393.87	\$281,243.21	\$578,958.88	\$436,632.96
59. PROFESSIONAL & OUTSIDE SERVICES	\$41,380.40	\$140,471.40	\$275,473.72	\$220,232.17
60. OPERATING FEES	\$6,431.28	\$19,293.84	\$35,208.16	\$25,778.57
61. MISC. OPERATING EXPENSE	<u>\$59,401.33</u>	<u>\$138,906.99</u>	<u>\$214,762.50</u>	<u>\$186,864.14</u>
62. TOTAL OPERATING EXPENSE	\$888,342.49	\$2,624,400.00	\$5,212,581.62	\$4,514,318.72
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$354,649.44	\$989,483.43	\$1,954,636.17	\$1,708,867.55
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	\$354,649.44	\$989,483.43	\$1,954,636.17	\$1,708,867.55
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$3,063.09	(\$4,505.37)	(\$30,404.62)	(\$9,887.58)
68. POWERTRUST INCOME (LOSS)	<u>(\$18,124.47)</u>	<u>(\$52,717.10)</u>	<u>(\$98,593.80)</u>	<u>(\$84,407.69)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$15,061.38)</u>	<u>(\$57,222.47)</u>	<u>(\$128,998.42)</u>	<u>(\$94,295.27)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$213,117.37</u>	<u>\$637,931.56</u>	<u>\$1,120,471.94</u>	<u>\$1,360,439.45</u>