

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

ASSETS

<u>ITEM</u>	<u>LOANS &amp; CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$20,408,092.37
b. REAL ESTATE LOANS TO MEMBERS				\$113,780,953.14
c. LOAN BALANCES FULLY SECURED BY SHARES				\$104,605.41
d. ALL OTHER LOANS TO MEMBERS				<u>\$105,364,678.88</u>
e. TOTAL LOANS TO MEMBERS				\$239,658,329.80
f. ALL OTHER LOAN ACCOUNTS				<u>\$487,946.53</u>
2. TOTAL LOANS				\$240,146,276.33
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,197,035.49)</u>
4. NET LOANS OUTSTANDING				\$238,949,240.84
5. CASH				\$22,299,664.09
	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	\$7,731,015.56	\$7,731,015.56
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$5,870,914.98	\$0.00	\$5,870,914.98
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$15,356,000.00	\$13,880,000.00	\$29,236,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	\$52,576.40	\$52,576.40
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$153,500.60	\$153,500.60
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				\$43,044,007.54
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$3,095,898.77)				\$6,810,429.57
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$4,325,171.80)				\$699,882.06
19. NCUSIF CAPITAL DEPOSIT				\$2,636,061.04
20. FORECLOSED & REPOSSESSED ASSETS				\$124,976.97
21. ALL OTHER ASSETS				<u>\$11,620,949.43</u>
TOTAL OTHER ASSETS				<u>\$21,892,299.07</u>
22. TOTAL ASSETS				<u>\$326,185,211.54</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			\$1,734,684.38
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$135,413.72
27. DEFERRED INCOME			\$345,230.72
28. ALL OTHER LIABILITIES			<u>\$448,844.39</u>
29. TOTAL LIABILITIES			\$2,664,173.21

	REMAINING MATURITIES		C. TOTAL
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$26,502,546.40	\$34,783,748.04	\$61,286,294.44
b. SHARE DRAFT ACCOUNTS			\$50,279,906.71
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$19,859,226.21
e. MONEY MARKET ACCOUNTS			\$92,713,364.15
f. OTHER MEMBER SAVINGS			\$57,871,585.17
g. NON-MEMBER SAVINGS			\$6,300,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$288,310,376.68
31. REGULAR/STATUTORY RESERVES			\$2,349,217.06
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$153,500.60
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$32,707,943.99
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$326,185,211.54</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	\$21,226,914.98	\$13,880,000.00	\$35,106,914.98
39. AVAILABLE FOR SALE	\$0.00	\$7,937,092.56	\$7,937,092.56
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

**MERIDIAN TRUST FEDERAL CREDIT UNION**  
**STATEMENT OF INCOME**  
**March 31, 2016**

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$870,980.05	\$2,580,681.68	\$2,580,681.68	\$2,311,569.11
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$53,523.72</u>	<u>\$143,090.72</u>	<u>\$143,090.72</u>	<u>\$180,741.49</u>
44. TOTAL INTEREST INCOME	\$924,503.77	\$2,723,772.40	\$2,723,772.40	\$2,492,310.60
INTEREST EXPENSE				
45. DIVIDENDS	\$123,376.42	\$359,842.20	\$359,842.20	\$348,145.42
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>\$123,376.42</u>	<u>\$359,842.20</u>	<u>\$359,842.20</u>	<u>\$348,145.42</u>
48. NET INTEREST INCOME	\$801,127.35	\$2,363,930.20	\$2,363,930.20	\$2,144,165.18
49. PROVISION FOR LOAN LOSSES	\$83,300.00	\$249,900.00	\$249,900.00	\$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	\$717,827.35	\$2,114,030.20	\$2,114,030.20	\$1,969,265.18
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$339,311.23	\$902,705.61	\$902,705.61	\$886,206.16
53. EMPLOYEE BENEFITS	\$89,509.48	\$256,769.96	\$256,769.96	\$268,304.08
54. TRAVEL & CONFERENCE	\$14,193.18	\$38,773.05	\$38,773.05	\$25,639.79
55. ASSOCIATION DUES	\$3,627.73	\$10,569.12	\$10,569.12	\$13,126.74
56. OFFICE OCCUPANCY EXPENSES	\$58,118.79	\$181,974.72	\$181,974.72	\$177,580.83
57. OFFICE OPERATION EXPENSES	\$135,651.50	\$391,417.54	\$391,417.54	\$382,433.41
58. LOAN SERVICING EXPENSES	\$58,184.89	\$201,364.06	\$201,364.06	\$174,813.07
59. PROFESSIONAL & OUTSIDE SERVICES	\$29,261.82	\$94,005.77	\$94,005.77	\$125,063.51
60. OPERATING FEES	\$5,056.07	\$15,168.83	\$15,168.83	\$13,095.28
61. MISC. OPERATING EXPENSE	<u>\$44,463.14</u>	<u>\$88,737.26</u>	<u>\$88,737.26</u>	<u>\$70,998.34</u>
62. TOTAL OPERATING EXPENSE	\$777,377.83	\$2,181,485.92	\$2,181,485.92	\$2,137,261.21
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$308,189.69	\$854,752.87	\$854,752.87	\$735,849.38
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	\$308,189.69	\$854,752.87	\$854,752.87	\$735,849.38
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$1,579.51	\$493.00	\$493.00	(\$63,709.08)
68. POWERTRUST INCOME (LOSS)	<u>(\$12,632.71)</u>	<u>(\$41,165.59)</u>	<u>(\$41,165.59)</u>	<u>(\$36,817.57)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$11,053.20)</u>	<u>(\$40,672.59)</u>	<u>(\$40,672.59)</u>	<u>(\$100,526.65)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$237,586.01</u>	<u>\$746,624.56</u>	<u>\$746,624.56</u>	<u>\$467,326.70</u>