

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
March 31, 2018

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$24,064,492.11
b. REAL ESTATE LOANS TO MEMBERS				\$144,016,578.80
c. LOAN BALANCES FULLY SECURED BY SHARES				\$292,510.97
d. ALL OTHER LOANS TO MEMBERS				<u>\$127,730,791.38</u>
e. TOTAL LOANS TO MEMBERS				\$296,104,373.26
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,046,288.00</u>
2. TOTAL LOANS				\$299,150,661.26
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,694,507.71)</u>
4. NET LOANS OUTSTANDING				\$297,456,153.55
5. CASH				\$23,558,186.83
	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		\$2,000,000.00	\$3,737,768.19	\$5,737,768.19
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$6,465,742.96	\$0.00	\$6,465,742.96
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$9,074,000.00	\$16,299,000.00	\$25,373,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	(\$435.72)	(\$435.72)
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$28,787.73)	(\$28,787.73)
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				\$37,547,287.70
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$3,826,786.92)				\$8,382,217.65
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,501,237.77)				\$290,207.24
19. NCUSIF CAPITAL DEPOSIT				\$3,029,048.62
20. FORECLOSED & REPOSSESSED ASSETS				\$314,507.50
21. ALL OTHER ASSETS				<u>\$13,651,055.72</u>
TOTAL OTHER ASSETS				<u>\$25,667,036.73</u>
22. TOTAL ASSETS				<u>\$384,228,664.81</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			\$4,081,261.90
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$207,382.14
27. DEFERRED INCOME			\$539,964.68
28. ALL OTHER LIABILITIES			<u>\$575,128.03</u>
29. TOTAL LIABILITIES			\$5,403,736.75

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$39,597,920.22	\$32,806,204.10	\$72,404,124.32
b. SHARE DRAFT ACCOUNTS			\$70,583,834.75
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$20,836,328.55
e. MONEY MARKET ACCOUNTS			\$93,088,010.03
f. OTHER MEMBER SAVINGS			\$69,019,555.85
g. NON-MEMBER SAVINGS			\$12,155,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$338,086,853.50
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$28,787.73)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$38,252,976.21
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$384,228,664.81</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	\$15,539,742.96	\$16,299,000.00	\$31,838,742.96
39. AVAILABLE FOR SALE	\$2,000,000.00	\$3,708,544.74	\$5,708,544.74
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
March 31, 2018

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,190,483.51	\$3,487,872.00	\$3,487,872.00	\$2,890,608.72
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$121,020.90</u>	<u>\$304,995.20</u>	<u>\$304,995.20</u>	<u>\$130,851.96</u>
44. TOTAL INTEREST INCOME	\$1,311,504.41	\$3,792,867.20	\$3,792,867.20	\$3,021,460.68
INTEREST EXPENSE				
45. DIVIDENDS	\$216,777.56	\$617,723.50	\$617,723.50	\$424,115.44
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>\$216,777.56</u>	<u>\$617,723.50</u>	<u>\$617,723.50</u>	<u>\$424,115.47</u>
48. NET INTEREST INCOME	\$1,094,726.85	\$3,175,143.70	\$3,175,143.70	\$2,597,345.21
49. PROVISION FOR LOAN LOSSES	\$200,000.00	\$500,000.00	\$500,000.00	\$420,000.00
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	\$894,726.85	\$2,675,143.70	\$2,675,143.70	\$2,177,345.21
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$386,514.84	\$1,061,470.24	\$1,061,470.24	\$1,084,091.40
53. EMPLOYEE BENEFITS	\$106,597.10	\$327,423.30	\$327,423.30	\$323,724.97
54. TRAVEL & CONFERENCE	\$23,253.91	\$38,728.67	\$38,728.67	\$21,232.28
55. ASSOCIATION DUES	\$4,573.84	\$14,856.52	\$14,856.52	\$14,118.03
56. OFFICE OCCUPANCY EXPENSES	\$55,244.94	\$200,917.27	\$200,917.27	\$184,126.39
57. OFFICE OPERATION EXPENSES	\$148,728.28	\$437,876.84	\$437,876.84	\$436,400.73
58. LOAN SERVICING EXPENSES	\$123,205.44	\$294,902.22	\$294,902.22	\$297,715.67
59. PROFESSIONAL & OUTSIDE SERVICES	\$66,961.31	\$167,107.36	\$167,107.36	\$135,002.32
60. OPERATING FEES	\$6,430.93	\$19,293.49	\$19,293.49	\$15,914.32
61. MISC. OPERATING EXPENSE	<u>\$19,610.42</u>	<u>\$59,187.14</u>	<u>\$59,187.14</u>	<u>\$75,855.51</u>
62. TOTAL OPERATING EXPENSE	\$941,121.01	\$2,621,763.05	\$2,621,763.05	\$2,588,181.62
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$424,767.21	\$1,073,349.09	\$1,073,349.09	\$965,152.74
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	\$424,767.21	\$1,073,349.09	\$1,073,349.09	\$965,152.74
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$27,424.00)	(\$57,778.25)	(\$57,778.25)	(\$25,899.25)
68. POWERTRUST INCOME (LOSS)	<u>(\$19,269.01)</u>	<u>(\$58,587.98)</u>	<u>(\$58,587.98)</u>	<u>(\$45,876.70)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$46,693.01)</u>	<u>(\$116,366.23)</u>	<u>(\$116,366.23)</u>	<u>(\$71,775.95)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN				
71. NET INCOME (LOSS)	<u>\$331,680.04</u>	<u>\$1,010,363.51</u>	<u>\$1,010,363.51</u>	<u>\$482,540.38</u>