

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2018

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$25,252,624.16
b. REAL ESTATE LOANS TO MEMBERS				\$147,701,995.27
c. LOAN BALANCES FULLY SECURED BY SHARES				\$279,143.72
d. ALL OTHER LOANS TO MEMBERS				<u>\$139,376,856.80</u>
e. TOTAL LOANS TO MEMBERS				\$312,610,619.95
f. ALL OTHER LOAN ACCOUNTS				<u>\$2,051,965.08</u>
2. TOTAL LOANS				\$314,662,585.03
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$1,954,068.93)</u>
4. NET LOANS OUTSTANDING				\$312,708,516.10
5. CASH				\$15,076,071.66
	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	\$4,456,433.70	\$4,456,433.70
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$6,166,948.11	\$0.00	\$6,166,948.11
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$11,516,000.00	\$13,852,000.00	\$25,368,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	(\$1,750.00)	(\$1,750.00)
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	(\$81,476.45)	(\$81,476.45)
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				\$35,908,155.36
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$4,017,829.06)				\$9,884,197.87
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,595,372.33)				\$347,369.66
19. NCUSIF CAPITAL DEPOSIT				\$3,187,197.40
20. FORECLOSED & REPOSSESSED ASSETS				\$483,691.42
21. ALL OTHER ASSETS				<u>\$14,811,825.83</u>
TOTAL OTHER ASSETS				<u>\$28,714,282.18</u>
22. TOTAL ASSETS				<u>\$392,407,025.30</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			\$3,192,708.04
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$251,353.92
27. DEFERRED INCOME			\$677,506.26
28. ALL OTHER LIABILITIES			<u>\$552,389.94</u>
29. TOTAL LIABILITIES			\$4,673,958.16

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$47,903,601.40	\$29,884,034.78	\$77,787,636.18
b. SHARE DRAFT ACCOUNTS			\$73,465,293.68
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$21,008,093.14
e. MONEY MARKET ACCOUNTS			\$88,827,376.03
f. OTHER MEMBER SAVINGS			\$70,677,148.19
g. NON-MEMBER SAVINGS			\$12,899,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$344,664,547.22
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			(\$81,476.45)
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$40,636,110.29
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$392,407,025.30</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	\$17,682,948.11	\$13,852,000.00	\$31,534,948.11
39. AVAILABLE FOR SALE	\$0.00	\$4,373,207.25	\$4,373,207.25
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
September 30, 2018

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,225,891.56	\$3,747,652.00	\$10,841,169.52	\$9,360,966.02
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$57,891.37</u>	<u>\$167,990.13</u>	<u>\$656,653.90</u>	<u>\$455,997.77</u>
44. TOTAL INTEREST INCOME	\$1,283,782.93	\$3,915,642.13	\$11,497,823.42	\$9,816,963.79
INTEREST EXPENSE				
45. DIVIDENDS	\$234,529.68	\$710,810.61	\$1,967,125.84	\$1,401,137.29
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$1,871.90</u>	<u>\$2,992.83</u>	<u>\$12,472.81</u>
47. TOTAL INTEREST EXPENSE	<u>\$234,529.68</u>	<u>\$712,682.51</u>	<u>\$1,970,118.67</u>	<u>\$1,413,610.10</u>
48. NET INTEREST INCOME	\$1,049,253.25	\$3,202,959.62	\$9,527,704.75	\$8,403,353.69
49. PROVISION FOR LOAN LOSSES	\$100,000.00	\$350,000.00	\$1,350,000.00	\$1,215,000.00
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	\$949,253.25	\$2,852,959.62	\$8,177,704.75	\$7,188,353.69
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$362,292.82	\$1,178,652.64	\$3,358,901.20	\$3,278,246.26
53. EMPLOYEE BENEFITS	\$117,847.08	\$325,580.03	\$962,850.92	\$951,722.64
54. TRAVEL & CONFERENCE	\$13,231.40	\$38,975.21	\$124,833.66	\$72,238.21
55. ASSOCIATION DUES	\$4,798.84	\$14,400.52	\$44,798.56	\$42,679.91
56. OFFICE OCCUPANCY EXPENSES	\$53,518.16	\$181,137.44	\$593,227.35	\$566,115.95
57. OFFICE OPERATION EXPENSES	\$150,114.74	\$437,269.72	\$1,355,312.44	\$1,316,055.72
58. LOAN SERVICING EXPENSES	\$94,764.43	\$298,459.49	\$830,296.44	\$868,651.94
59. PROFESSIONAL & OUTSIDE SERVICES	\$50,657.18	\$132,137.52	\$465,456.64	\$447,231.95
60. OPERATING FEES	\$9,863.12	\$29,589.36	\$68,609.09	\$54,502.00
61. MISC. OPERATING EXPENSE	<u>\$28,273.73</u>	<u>\$129,991.28</u>	<u>\$330,247.40</u>	<u>\$317,109.86</u>
62. TOTAL OPERATING EXPENSE	\$885,361.50	\$2,766,193.21	\$8,134,533.70	\$7,914,554.44
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$340,921.99	\$1,131,817.30	\$3,240,291.58	\$2,970,169.18
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	\$340,921.99	\$1,131,817.30	\$3,240,291.58	\$2,970,169.18
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$1,946.55	(\$7,238.98)	\$88,688.58	(\$40,853.53)
68. POWERTRUST INCOME (LOSS)	<u>(\$23,530.84)</u>	<u>(\$64,793.03)</u>	<u>(\$185,312.96)</u>	<u>(\$154,618.04)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$21,584.29)</u>	<u>(\$72,032.01)</u>	<u>(\$96,624.38)</u>	<u>(\$195,471.57)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN	<u>\$0.00</u>	<u>\$206,659.34</u>	<u>\$206,659.34</u>	<u>\$206,659.34</u>
71. NET INCOME (LOSS)	<u>\$383,229.45</u>	<u>\$1,353,211.04</u>	<u>\$3,393,497.59</u>	<u>\$2,048,496.86</u>