

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
June 30, 2019

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$29,926,436.64
b. REAL ESTATE LOANS TO MEMBERS				\$154,752,472.89
c. LOAN BALANCES FULLY SECURED BY SHARES				\$262,428.26
d. ALL OTHER LOANS TO MEMBERS				<u>\$137,204,211.70</u>
e. TOTAL LOANS TO MEMBERS				\$322,145,549.49
f. ALL OTHER LOAN ACCOUNTS				<u>\$3,003,638.01</u>
2. TOTAL LOANS				\$325,149,187.50
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,198,820.08)</u>
4. NET LOANS OUTSTANDING				\$322,950,367.42
5. CASH				\$14,817,172.50
	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		\$500,000.00	\$3,601,850.64	\$4,101,850.64
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$10,393,869.23	\$0.00	\$10,393,869.23
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$11,723,000.00	\$14,180,000.00	\$25,903,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	(\$1,312.51)	(\$1,312.51)
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$66,261.82	\$66,261.82
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				\$40,463,669.18
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$4,308,798.81)				\$10,835,624.94
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,624,749.59)				\$453,216.95
19. NCUSIF CAPITAL DEPOSIT				\$3,400,760.90
20. FORECLOSED & REPOSSESSED ASSETS				\$222,869.00
21. ALL OTHER ASSETS				<u>\$16,348,030.59</u>
TOTAL OTHER ASSETS				<u>\$31,260,502.38</u>
22. TOTAL ASSETS				<u>\$409,491,711.48</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			\$3,297,416.29
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$328,542.69
27. DEFERRED INCOME			\$783,404.70
28. ALL OTHER LIABILITIES			<u>\$537,579.18</u>
29. TOTAL LIABILITIES			\$4,946,942.86

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$32,546,572.68	\$48,396,801.24	\$80,943,373.92
b. SHARE DRAFT ACCOUNTS			\$77,488,828.70
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$22,080,563.62
e. MONEY MARKET ACCOUNTS			\$90,986,256.39
f. OTHER MEMBER SAVINGS			\$76,858,456.96
g. NON-MEMBER SAVINGS			\$9,276,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$357,633,479.59
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$66,261.82
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$44,331,141.13
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$409,491,711.48</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	\$22,116,869.23	\$14,180,000.00	\$36,296,869.23
39. AVAILABLE FOR SALE	\$500,000.00	\$3,666,799.95	\$4,166,799.95
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
June 30, 2019

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,359,615.87	\$4,107,502.33	\$8,062,279.67	\$7,093,517.52
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$89,471.93</u>	<u>\$256,971.68</u>	<u>\$516,167.29</u>	<u>\$488,663.77</u>
44. TOTAL INTEREST INCOME	\$1,449,087.80	\$4,364,474.01	\$8,578,446.96	\$7,582,181.29
INTEREST EXPENSE				
45. DIVIDENDS	\$296,153.00	\$894,468.84	\$1,730,977.73	\$1,256,315.23
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$21.12</u>	<u>\$1,120.93</u>
47. TOTAL INTEREST EXPENSE	<u>\$296,153.00</u>	<u>\$894,468.84</u>	<u>\$1,730,998.85</u>	<u>\$1,257,436.16</u>
48. NET INTEREST INCOME	\$1,152,934.80	\$3,470,005.17	\$6,847,448.11	\$6,324,745.13
49. PROVISION FOR LOAN LOSSES	\$25,000.00	\$300,000.00	\$825,000.00	\$1,000,000.00
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	\$1,127,934.80	\$3,170,005.17	\$6,022,448.11	\$5,324,745.13
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$356,474.36	\$1,159,650.74	\$2,276,486.45	\$2,180,248.56
53. EMPLOYEE BENEFITS	\$104,612.75	\$322,323.22	\$630,460.89	\$637,270.89
54. TRAVEL & CONFERENCE	\$5,817.08	\$33,262.45	\$51,389.79	\$85,858.45
55. ASSOCIATION DUES	\$5,123.42	\$16,349.26	\$33,208.19	\$30,398.04
56. OFFICE OCCUPANCY EXPENSES	\$63,442.70	\$194,009.15	\$409,082.59	\$412,089.91
57. OFFICE OPERATION EXPENSES	\$131,632.38	\$444,913.66	\$872,504.56	\$918,042.73
58. LOAN SERVICING EXPENSES	\$100,112.26	\$314,321.24	\$639,794.86	\$531,836.95
59. PROFESSIONAL & OUTSIDE SERVICES	\$42,649.99	\$158,067.44	\$327,450.67	\$333,319.12
60. OPERATING FEES	\$9,809.74	\$29,429.22	\$49,155.17	\$39,019.73
61. MISC. OPERATING EXPENSE	<u>\$62,405.39</u>	<u>\$191,348.08</u>	<u>\$294,899.34</u>	<u>\$200,256.12</u>
62. TOTAL OPERATING EXPENSE	\$882,080.07	\$2,863,674.46	\$5,584,432.51	\$5,368,340.50
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$388,728.49	\$1,128,093.79	\$2,201,504.36	\$2,108,474.28
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	\$388,728.49	\$1,128,093.79	\$2,201,504.36	\$2,108,474.28
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	\$6,924.09	(\$20,226.90)	(\$32,572.98)	\$95,927.56
68. POWERTRUST INCOME (LOSS)	<u>(\$24,768.95)</u>	<u>(\$78,529.73)</u>	<u>(\$146,812.27)</u>	<u>(\$120,519.93)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$17,844.86)</u>	<u>(\$98,756.63)</u>	<u>(\$179,385.25)</u>	<u>(\$24,592.37)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN	<u>\$0.00</u>	<u>\$45,428.28</u>	<u>\$45,428.28</u>	<u>\$0.00</u>
71. NET INCOME (LOSS)	<u>\$616,738.36</u>	<u>\$1,381,096.15</u>	<u>\$2,505,562.99</u>	<u>\$2,040,286.54</u>