

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
March 31, 2019

ASSETS

<u>ITEM</u>	<u>LOANS & CASH</u>			<u>AMOUNT</u>
1. a. COMMERCIAL AND AGRICULTURAL LOANS TO MEMBERS				\$29,193,660.02
b. REAL ESTATE LOANS TO MEMBERS				\$153,737,394.72
c. LOAN BALANCES FULLY SECURED BY SHARES				\$270,052.37
d. ALL OTHER LOANS TO MEMBERS				<u>\$136,379,506.66</u>
e. TOTAL LOANS TO MEMBERS				\$319,580,613.77
f. ALL OTHER LOAN ACCOUNTS				<u>\$2,019,407.27</u>
2. TOTAL LOANS				\$321,600,021.04
3. ALLOWANCE FOR LOANS LOSSES				<u>(\$2,092,092.69)</u>
4. NET LOANS OUTSTANDING				\$319,507,928.35
5. CASH				\$19,152,916.80
	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	\$3,723,030.33	\$4,223,030.33
8. SHARES, DEPOSITS & CERTIF. IN CORP. CENTRALS		\$7,259,153.39	\$0.00	\$7,259,153.39
9. SHARES, DEPOSITS, CERT. IN OTHER CU'S, BANKS, AND S&L'S		\$12,672,000.00	\$14,427,000.00	\$27,099,000.00
10. OTHER INVESTMENTS		\$0.00	\$0.00	\$0.00
11. PREMIUM / (DISCOUNT ON A.F.S.)		\$0.00	(\$1,458.34)	(\$1,458.34)
12. ACCUMULATED UNREALIZED GAIN(LOSS) ON A.F.S.		\$0.00	\$28,034.55	\$28,034.55
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				\$38,607,759.93
	OTHER ASSETS			
17. LAND & BUILDING (NET OF DEPRECIATION OF (\$4,204,009.65)				\$10,465,823.43
18. OTHER FIXED ASSETS (NET OF DEPRECIATION OF (\$3,580,910.02)				\$392,842.01
19. NCUSIF CAPITAL DEPOSIT				\$3,280,396.82
20. FORECLOSED & REPOSSESSED ASSETS				\$439,117.31
21. ALL OTHER ASSETS				<u>\$14,287,159.91</u>
TOTAL OTHER ASSETS				<u>\$28,865,339.48</u>
22. TOTAL ASSETS				<u>\$406,133,944.56</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			\$4,108,991.20
26. DIVIDENDS/INTEREST ON SHARES/DEPOSITS PAYABLE			\$295,785.16
27. DEFERRED INCOME			\$705,041.66
28. ALL OTHER LIABILITIES			<u>\$566,613.99</u>
29. TOTAL LIABILITIES			\$5,676,432.01

	REMAINING MATURITIES		<u>C. TOTAL</u>
	<u>A. 1 YR OR LESS</u>	<u>B. MORE THAN 1 YR.</u>	
30. a. SHARE CERTIFICATES	\$32,763,750.48	\$45,524,172.05	\$78,287,922.53
b. SHARE DRAFT ACCOUNTS			\$78,384,537.19
c. MEMBER DEPOSITS (SCU's ONLY)			\$0.00
d. IRA/KEOGH & RETIREMENT ACCOUNTS			\$21,694,398.73
e. MONEY MARKET ACCOUNTS			\$88,597,628.20
f. OTHER MEMBER SAVINGS			\$75,749,060.29
g. NON-MEMBER SAVINGS			\$12,252,000.00
h. TOTAL SAVINGS/SHARES/DEPOSITS			\$354,965,546.94
31. REGULAR/STATUTORY RESERVES			\$2,513,886.08
32. ACCUMULATED UNREALIZED GAIN(LOSS) ON AFS SECURITIES			\$28,034.55
33. SPECIAL RESERVES			\$0.00
34. OTHER RESERVES			\$0.00
35. UNDIVIDED EARNINGS			\$42,950,044.98
36. NET INCOME (LOSS)			<u>\$0.00</u>
37. TOTAL LIABILITIES & EQUITY			<u>\$406,133,944.56</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	\$19,931,153.39	\$14,427,000.00	\$34,358,153.39
39. AVAILABLE FOR SALE	\$500,000.00	\$3,749,606.54	\$4,249,606.54
40. ALL OTHER INVESTMENTS	\$0.00	\$0.00	\$0.00

MERIDIAN TRUST FEDERAL CREDIT UNION
STATEMENT OF INCOME
March 31, 2019

<u>ITEM</u>	MONTH	QTR-TO-DATE	YEAR-TO-DATE	LAST YEAR TO DATE
INTEREST INCOME				
41. INTEREST ON LOANS (GROSS)	\$1,358,791.17	\$3,954,777.34	\$3,954,777.34	\$3,487,872.00
42. LESS INTEREST REFUND	\$0.00	\$0.00	\$0.00	\$0.00
43. INCOME FROM INVESTMENTS	<u>\$87,448.17</u>	<u>\$259,195.61</u>	<u>\$259,195.61</u>	<u>\$304,995.20</u>
44. TOTAL INTEREST INCOME	\$1,446,239.34	\$4,213,972.95	\$4,213,972.95	\$3,792,867.20
INTEREST EXPENSE				
45. DIVIDENDS	\$306,225.09	\$836,508.89	\$836,508.89	\$617,723.50
46. INTEREST ON BORROWED MONEY	<u>\$0.00</u>	<u>\$21.12</u>	<u>\$21.12</u>	<u>\$0.00</u>
47. TOTAL INTEREST EXPENSE	<u>\$306,225.09</u>	<u>\$836,530.01</u>	<u>\$836,530.01</u>	<u>\$617,723.50</u>
48. NET INTEREST INCOME	\$1,140,014.25	\$3,377,442.94	\$3,377,442.94	\$3,175,143.70
49. PROVISION FOR LOAN LOSSES	\$175,000.00	\$525,000.00	\$525,000.00	\$500,000.00
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	\$965,014.25	\$2,852,442.94	\$2,852,442.94	\$2,675,143.70
OPERATING EXPENSES				
52. EMPLOYEE COMPENSATION	\$397,250.34	\$1,116,835.71	\$1,116,835.71	\$1,061,470.24
53. EMPLOYEE BENEFITS	\$89,866.53	\$308,137.67	\$308,137.67	\$327,423.30
54. TRAVEL & CONFERENCE	\$6,086.83	\$18,127.34	\$18,127.34	\$38,728.67
55. ASSOCIATION DUES	\$4,827.42	\$16,858.93	\$16,858.93	\$14,856.52
56. OFFICE OCCUPANCY EXPENSES	\$82,458.90	\$215,073.44	\$215,073.44	\$200,917.27
57. OFFICE OPERATION EXPENSES	\$129,940.11	\$427,590.90	\$427,590.90	\$437,876.84
58. LOAN SERVICING EXPENSES	\$92,600.02	\$325,473.62	\$325,473.62	\$294,902.22
59. PROFESSIONAL & OUTSIDE SERVICES	\$52,864.56	\$169,383.23	\$169,383.23	\$167,107.36
60. OPERATING FEES	\$0.00	\$19,725.95	\$19,725.95	\$19,293.49
61. MISC. OPERATING EXPENSE	<u>\$38,488.30</u>	<u>\$103,551.26</u>	<u>\$103,551.26</u>	<u>\$59,187.14</u>
62. TOTAL OPERATING EXPENSE	\$894,383.01	\$2,720,758.05	\$2,720,758.05	\$2,621,763.05
OTHER OPERATING INCOME				
63. OTHER OPERATING INCOME	\$383,698.66	\$1,073,410.57	\$1,073,410.57	\$1,073,349.09
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	\$383,698.66	\$1,073,410.57	\$1,073,410.57	\$1,073,349.09
NON-OPERATING INCOME				
66. GAIN (LOSS) ON INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00
67. GAIN (LOSS) ON DISPOSITION OF ASSETS	(\$362.69)	(\$12,346.08)	(\$12,346.08)	(\$57,778.25)
68. POWERTRUST INCOME (LOSS)	<u>(\$22,344.85)</u>	<u>(\$68,282.54)</u>	<u>(\$68,282.54)</u>	<u>(\$58,587.98)</u>
69. TOTAL NON-OPERATING GAINS (LOSSES)	<u>(\$22,707.54)</u>	<u>(\$80,628.62)</u>	<u>(\$80,628.62)</u>	<u>(\$116,366.23)</u>
70. NCUSIF PREMIUM EXP, PIC & MC WRITE DOWN	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
71. NET INCOME (LOSS)	<u>\$431,622.36</u>	<u>\$1,124,466.84</u>	<u>\$1,124,466.84</u>	<u>\$1,010,363.51</u>