

MIDFLORIDA CREDIT UNION
SUMMARY OF DELINQUENT ACCOUNTS
March 31, 2024

	CURRENT MONTH		PRIOR MONTH		VARIANCE	
CONSUMER LOANS:						
60-179 DAYS	617	\$11,657,541	666	\$13,427,624	-49	(\$1,770,083)
180-359 DAYS	74	\$1,485,830	77	\$1,557,970	-3	(\$72,140)
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL CONSUMER LOANS	691	\$13,143,371	743	\$14,985,594	-52	(\$1,842,223)
VISA:						
60-179 DAYS	432	\$2,399,156	463	\$2,543,525	-31	(\$144,369)
180-359 DAYS	98	\$564,746	93	\$562,618	5	\$2,128
TOTAL CREDIT CARDS	530	\$2,963,902	556	\$3,106,143	-26	(\$142,241)
FIRST MORTGAGES:						
60-179 DAYS	6	\$1,496,271	7	\$1,492,427	-1	\$3,844
180-359 DAYS	3	\$295,783	3	\$295,950	0	(\$167)
360+ DAYS	1	\$124,780	1	\$124,780	0	\$0
TOTAL FIRST MORTGAGE	10	\$1,916,834	11	\$1,913,157	-1	\$3,677
SECOND MORTGAGES:						
60-179 DAYS	18	\$1,136,023	12	\$891,362	6	\$244,661
180-359 DAYS	2	\$45,132	4	\$156,067	-2	(\$110,935)
360+ DAYS	5	\$321,068	3	\$210,134	2	\$110,934
TOTAL SECOND MORTGAGE	25	\$1,502,223	19	\$1,257,563	6	\$244,660
COMMERCIAL						
60-179 DAYS	0	\$0	0	\$0	0	\$0
180-359 DAYS	0	\$0	0	\$0	0	\$0
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL COMMERCIAL:	0	\$0	0	\$0	0	\$0
SMALL BUSINESS LOANS:						
60-179 DAYS	3	\$388,285	4	\$178,948	-1	\$209,337
180-359 DAYS	0	\$0	0	\$0	0	\$0
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL SMALL BUSINESS LOANS:	3	\$388,285	4	\$178,948	-1	\$209,337
03/2024 TOTALS	1259	\$19,914,615				

MIDFLORIDA Credit Union
STATEMENT OF FINANCIAL CONDITION
March 31, 2024

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ASSETS	LIABILITIES AND EQUITY
Consumer Loans	
Line of Credit	Accounts Payable
8,072,380.67	2,727,497.25
Check Advance Loans	Documentary Stamps
2,079,203.74	280,785.05
Loans to Members	Official Checks Payable
3,036,556,623.78	5,049,663.40
Total Consumer Loans	Undistributed Payroll & ACH Payable
<u>3,046,708,208.19</u>	3,257,238.29
Business Loans to Members	Employment Taxes Payable
1,285,787,934.25	128,378.03
Credit Card Loans	ATM & Debit Card Processing
149,450,541.08	37,062,889.33
First Mortgage Loans	Credit Card Processing
1,547,299,012.53	7,114.85
Total Loans to Members	Dealer Origination Payable
<u>6,029,245,696.05</u>	282,388.37
Allowance for Credit Losses	Dividends Payable
(66,856,170.00)	160,689.01
Net Loans	Escheated Official Checks
<u>5,962,389,526.05</u>	2,755,656.60
	Mortgage Processing
	241,955.66
	Notes Payable
	280,000,000.00
	Fully Secured Participation Borrowings
	292,613.91
	Total Current Liabilities
	<u>332,246,869.75</u>
Accounts Receivable	Other Accrued Expenses
Other Accounts Receivable	13,288,705.71
89,438,843.98	
	Other Liabilities
Cash and Deposits	20,473,308.85
Cash in Banks	Data Processing Exceptions
532,935,407.23	197,083.14
Change Fund	Deferred Income
38,492,796.85	161,391.67
Total Cash and Deposits	Operating Lease Liability - Short Term
<u>571,428,204.08</u>	1,041,969.81
	Operating Lease Liability - Long Term
	16,244,663.13
	Total Liabilities
	<u>383,653,992.06</u>
Investments	Shares and Share Drafts - Member
U.S. Government Securities - Held-to-Maturity	Share Accounts
40,605.69	3,040,581,138.81
U.S. Government Securities - Available-for-Sale	Money Market Accounts
395,170,542.16	199,282,609.71
Deposits in Other Credit Unions	Share Draft Accounts
281,625,779.84	1,921,655,516.70
Certificates of Deposit	Total Shares and Share Drafts - Member
4,814,000.00	<u>5,161,519,265.22</u>
Federal Home Loan Bank Stock	Shares and Share Drafts - Non Member
18,566,400.00	Share Accounts
NCUSIF	4,708,646.22
55,830,850.32	Money Market Accounts
Other Investments	2,640,713.91
8,574,855.27	Share Draft Accounts
Trading - Equity Securities	18,542,765.49
2,426,374.86	Total Shares and Share Drafts - Non Member
Total Investments	<u>25,892,125.62</u>
<u>767,049,408.14</u>	Total Shares and Share Drafts
	<u>5,187,411,390.84</u>
Prepaid and Deferred Expenses	Share Certificates
52,812,196.45	1,395,462,029.12
Accrued Income	IRA Share Certificates
Accrued Interest on Loans	125,083,328.01
19,722,853.70	Share Certificates - Non Member
Accrued Income on Investments	4,372,801.68
2,198,789.23	IRA Share Certificates - Non Member
Total Accrued Income	235,641.29
<u>21,921,642.93</u>	Total Share Certificates
	<u>1,525,153,800.10</u>
Land, Building & Equipment	Total Shares and Deposits
Land	<u>6,712,565,190.94</u>
75,463,463.27	Non Member Deposits
Building(Net)	55,485,000.00
109,908,638.62	Regular Reserve
Furniture and Equipment(Net)	10,923,475.41
15,373,211.76	Equity Acquired in Merger
Construction in Progress	9,670,664.38
19,171,585.41	Undivided Earnings
Operating Lease Right-of-Use Asset	725,008,000.71
18,865,796.94	Accumulated Other Comprehensive Income
Total Land, Building & Equipment	(33,187,135.93)
<u>238,782,696.00</u>	Net Income
	25,323,902.97
Other Assets	Total Equity
71,841,216.70	<u>737,738,907.54</u>
Goodwill-Merger/Acquisition	
93,143,266.75	
Loans Held for Sale	
20,636,089.46	
TOTAL ASSETS	TOTAL LIABILITIES AND EQUITY
<u><u>7,889,443,090.54</u></u>	<u><u>7,889,443,090.54</u></u>

We certify, to the best of our knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

Treasurer: _____ Officer: _____

Financial Statement Footnotes:

Credit Card lines of Credit loans have been approved totaling \$608,075,398.00 and share draft lines of credit have been approved totaling \$667,330,474.45
MIDFLORIDA Credit Union is federally insured by the National Credit Union Administration.

The employees of MIDFLORIDA Credit Union are covered by a pension plan through NOVA Associates. This plan is funded by the employer and is expensed monthly.

Equity Acquired in Merger : Indian River FCU - \$2,246,008, Bay Pines CU - \$2,276,351 and Martin FCU \$5,148,305.

Consumer Products have the functionality to be set up as overdraft protection but only if requested by member \$536,117,070.41 as of 06/30/2023

Commercial Products have the functionality to be set up as overdraft protection but only if requested by member \$90,535,800.00 as of 06/30/2023

No Mortgage Products have that functionality right now as of 06/30/2023

MIDFLORIDA Credit Union
Statement of Income
For the Period Ending
March 31, 2024

Account Description	Current Month	Quarter To Date	Year to Date
Operating Income			
Interest on Loans	13,121,942.81	37,836,321.18	37,836,321.18
Interest on Business Loans to Members	5,354,218.23	15,847,283.65	15,847,283.65
Interest on Credit Cards Loans	1,869,666.95	5,583,823.65	5,583,823.65
Interest on Mortgage Loans	5,121,202.97	15,143,666.40	15,143,666.40
Income from Investments	4,518,204.90	12,732,057.46	12,732,057.46
Miscellaneous Operating Income	6,425,461.83	17,372,441.88	17,372,441.88
Fee Operating Income	3,949,335.21	12,281,587.08	12,281,587.08
Total Operating Income	40,360,032.90	116,797,181.30	116,797,181.30
Operating Expenses			
Compensation	7,863,811.06	24,089,692.34	24,089,692.34
Employee Benefits	1,654,997.50	5,351,312.85	5,351,312.85
Travel and Conference Expenses	187,551.96	659,807.43	659,807.43
Association Dues	23,054.64	78,878.11	78,878.11
Office Occupancy Expenses	1,381,037.12	4,173,513.10	4,173,513.10
Office Operations Expenses	2,168,185.10	6,498,126.56	6,498,126.56
Educational and Promotional Expenses	1,496,873.39	4,666,369.52	4,666,369.52
Loan Servicing Expenses	1,197,298.60	3,405,787.20	3,405,787.20
Professional and Outside Services	1,589,622.53	4,940,721.76	4,940,721.76
Provision for Loan Losses	2,730,000.00	7,845,000.00	7,845,000.00
Member's Insurance	-	-	-
Federal Operating Fee	53,383.73	160,151.19	160,151.19
Cash Over and Short	5,581.86	10,443.40	10,443.40
Interest on Borrowed Money	1,045,391.76	3,785,464.95	3,785,464.95
Interest on Non Member Deposits	248,048.29	709,362.94	709,362.94
Annual Meeting Expenses	400.00	1,200.00	1,200.00
Miscellaneous Operating Expenses	8,664.93	34,043.38	34,043.38
Total Operating Expenses	21,653,902.47	66,409,874.73	66,409,874.73
Income(Loss) From Operations	18,706,130.43	50,387,306.57	50,387,306.57
Non-Operating Gains(Losses)			
Gain(Loss) on Investments	-	-	-
Gain(Loss) on Disposition of Fixed Assets	(4,058.05)	23,663.33	23,663.33
Gain(Loss) on Loans Sold	218,504.68	561,283.62	561,283.62
Gain(Loss) on Hedging Instruments	(120,913.84)	84,402.85	84,402.85
Total Non-Operating Gains(Losses)	93,532.79	669,349.80	669,349.80
Income(Loss) Before Dividends	18,799,663.22	51,056,656.37	51,056,656.37
Share Draft and Share Dividends	3,645,912.86	10,412,775.22	10,412,775.22
Certificate Dividends	5,432,763.81	15,319,978.18	15,319,978.18
Net Income(Loss)	9,720,986.55	25,323,902.97	25,323,902.97