

**MIDFLORIDA Credit Union**  
**STATEMENT OF FINANCIAL CONDITION**  
**December 31, 2024**

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ASSETS	LIABILITIES AND EQUITY
<b>Consumer Loans</b>	
Line of Credit	Accounts Payable
8,030,392.80	2,833,237.97
Check Advance Loans	Documentary Stamps
3,120,517.75	300,848.39
Loans to Members	Official Checks Payable
3,125,455,301.06	3,765,244.59
<b>Total Consumer Loans</b>	Undistributed Payroll & ACH Payable
3,136,606,211.61	281,982.97
Business Loans to Members	Employment Taxes Payable
1,380,665,327.50	2,751.73
Credit Card Loans	ATM & Debit Card Processing
154,622,657.32	8,257,566.19
First Mortgage Loans	Credit Card Processing
1,751,934,017.42	-
<b>Total Loans to Members</b>	Dealer Origination Payable
6,423,828,213.85	1,065,157.53
Allowance for Credit Losses	Dividends Payable
(74,983,572.83)	222,542.33
<b>Net Loans</b>	Escheated Official Checks
6,348,844,641.02	2,888,281.47
	Mortgage Processing
	212,924.69
	Notes Payable
	291,500,000.00
	Fully Secured Participation Borrowings
	145,211.80
	<b>Total Current Liabilities</b>
	311,475,749.66
<b>Accounts Receivable</b>	
Other Accounts Receivable	Other Accrued Expenses
96,942,143.22	16,716,704.55
<b>Cash and Deposits</b>	
Cash in Banks	Other Liabilities
341,733,281.38	20,358,557.50
Change Fund	Data Processing Exceptions
40,138,288.81	89,617.63
<b>Total Cash and Deposits</b>	Deferred Income
381,871,570.19	547,846.93
	Operating Lease Liability - Short Term
	1,032,546.90
	Operating Lease Liability - Long Term
	15,595,170.20
	<b>Total Liabilities</b>
	365,816,193.37
<b>Investments</b>	
U.S. Government Securities - Held-to-Maturity	<b>Shares and Share Drafts - Member</b>
35,820.71	Share Accounts
U.S. Government Securities - Available-for-Sale	3,033,293,021.26
512,118,356.04	Money Market Accounts
Deposits in Other Credit Unions	195,297,517.90
195,002,110.12	Share Draft Accounts
Certificates of Deposit	1,878,189,410.01
7,772,000.00	<b>Total Shares and Share Drafts - Member</b>
Federal Home Loan Bank Stock	5,106,779,949.17
19,112,700.00	
NCUSIF	<b>Shares and Share Drafts - Non Member</b>
61,383,477.89	Share Accounts
Other Investments	3,709,032.80
6,911,607.77	Money Market Accounts
Trading - Equity Securities	2,204,240.23
2,218,745.08	Share Draft Accounts
<b>Total Investments</b>	34,812,272.33
804,554,817.61	<b>Total Shares and Share Drafts - Non Member</b>
	40,725,545.36
	<b>Total Shares and Share Drafts</b>
	5,147,505,494.53
<b>Prepaid and Deferred Expenses</b>	
67,140,675.09	Share Certificates
	1,583,170,266.35
<b>Accrued Income</b>	IRA Share Certificates
Accrued Interest on Loans	130,410,177.92
22,299,728.06	Share Certificates - Non Member
Accrued Income on Investments	1,627,035.33
2,648,768.97	IRA Share Certificates - Non Member
<b>Total Accrued Income</b>	134,420.02
24,948,497.03	<b>Total Share Certificates</b>
	1,715,341,899.62
<b>Land, Building &amp; Equipment</b>	<b>Total Shares and Deposits</b>
Land	6,862,847,394.15
77,144,814.53	
Building(Net)	Non Member Deposits
121,501,928.46	79,951,000.00
Furniture and Equipment(Net)	
16,089,099.20	Regular Reserve
Construction in Progress	10,923,475.41
10,479,799.12	Equity Acquired in Merger
Operating Lease Right-of-Use Asset	9,670,664.38
17,754,227.09	Undivided Earnings
<b>Total Land, Building &amp; Equipment</b>	725,008,000.71
242,969,868.40	Accumulated Other Comprehensive Income
	(21,291,252.35)
	Net Income
Other Assets	109,753,743.59
72,184,413.58	<b>Total Equity</b>
Goodwill-Merger/Acquisition	834,064,631.74
93,143,266.75	
Loans Held for Sale	
10,079,326.37	
<b>TOTAL ASSETS</b>	<b>TOTAL LIABILITIES AND EQUITY</b>
<b>8,142,679,219.26</b>	<b>8,142,679,219.26</b>

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 \$628,880,133.00 and share draft lines of credit have been approved totaling \$708,113,739.41  
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 \$600,647,747.99 as of 12/31/2024

Commercial Products have the functionality to be set up as overdraft protection but only if requested by member \$107,465,991.42 as of 12/31/2024

No Mortgage Products have that functionality right now as of 12/31/2024

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

Account Description	Current Month	Quarter To Date	Year to Date
<b>Operating Income</b>			
Interest on Loans	14,773,424.89	43,150,212.49	162,171,108.05
Interest on Business Loans to Members	6,116,525.11	17,922,564.32	67,088,893.26
Interest on Credit Cards Loans	1,913,585.99	5,684,802.71	22,435,639.33
Interest on Mortgage Loans	6,579,394.77	19,441,499.77	69,539,666.43
Income from Investments	3,902,475.37	11,855,894.59	51,751,749.00
Miscellaneous Operating Income	6,828,166.92	18,105,977.33	71,782,385.15
Fee Operating Income	4,491,212.89	12,902,334.38	50,571,035.15
<b>Total Operating Income</b>	<b>44,604,785.94</b>	<b>129,063,285.59</b>	<b>495,340,476.37</b>
<b>Operating Expenses</b>			
Compensation	8,147,857.82	24,251,097.05	96,964,219.22
Employee Benefits	476,773.41	3,924,797.76	19,274,554.93
Travel and Conference Expenses	209,716.55	577,978.24	2,383,579.94
Association Dues	30,736.80	90,667.56	344,383.09
Office Occupancy Expenses	1,310,618.05	4,370,765.77	17,015,693.58
Office Operations Expenses	1,838,328.09	6,115,056.36	24,785,066.56
Educational and Promotional Expenses	2,138,369.90	5,966,488.46	20,629,466.36
Loan Servicing Expenses	918,108.63	3,546,243.09	13,683,231.79
Professional and Outside Services	2,594,425.82	5,887,310.59	20,562,140.12
Provision for Loan Losses	5,053,420.96	12,238,420.96	38,878,420.96
Member's Insurance	-	(27,224.70)	(27,224.70)
Federal Operating Fee	55,982.36	167,947.00	656,196.37
Cash Over and Short	4,360.49	8,637.54	41,352.01
Interest on Borrowed Money	1,098,753.43	3,262,947.20	13,397,805.12
Interest on Non Member Deposits	310,248.50	895,443.83	3,206,309.19
Annual Meeting Expenses	(3,200.00)	(2,400.00)	1,200.00
Miscellaneous Operating Expenses	13,421.11	32,836.89	119,988.71
<b>Total Operating Expenses</b>	<b>24,197,921.92</b>	<b>71,307,013.60</b>	<b>271,916,383.25</b>
<b>Income(Loss) From Operations</b>	<b>20,406,864.02</b>	<b>57,756,271.99</b>	<b>223,424,093.12</b>
<b>Non-Operating Gains(Losses)</b>			
Gain(Loss) on Investments	40,000.00	40,000.00	40,000.00
Gain(Loss) on Disposition of Fixed Assets	(224,894.00)	(200,176.22)	(86,608.91)
Gain(Loss) on Loans Sold	73,066.32	338,275.28	1,746,715.89
Gain(Loss) on Hedging Instruments	128,434.25	339,209.42	199,747.86
<b>Total Non-Operating Gains(Losses)</b>	<b>16,606.57</b>	<b>517,308.48</b>	<b>1,899,854.84</b>
<b>Income(Loss) Before Dividends</b>	<b>20,423,470.59</b>	<b>58,273,580.47</b>	<b>225,323,947.96</b>
Share Draft and Share Dividends	4,520,553.84	13,285,012.52	47,541,447.32
Certificate Dividends	5,951,240.26	17,867,864.35	68,028,757.05
<b>Total Dividends</b>	<b>10,471,794.10</b>	<b>31,152,876.87</b>	<b>115,570,204.37</b>
<b>Net Income(Loss)</b>	<b>9,951,676.49</b>	<b>27,120,703.60</b>	<b>109,753,743.59</b>

**MIDFLORIDA CREDIT UNION**  
**SUMMARY OF DELINQUENT ACCOUNTS**  
*December 31, 2024*

	CURRENT MONTH		PRIOR MONTH		VARIANCE	
<b>CONSUMER LOANS:</b>						
60-179 DAYS	871	\$16,003,895	858	\$15,888,155	13	\$115,740
180-359 DAYS	103	\$1,960,525	92	\$1,642,402	11	\$318,123
360+ DAYS	0	\$0	0	\$0	0	\$0
<b>TOTAL CONSUMER LOANS</b>	<b>974</b>	<b>\$17,964,420</b>	<b>950</b>	<b>\$17,530,557</b>	<b>24</b>	<b>\$433,863</b>
<b>VISA:</b>						
60-179 DAYS	497	\$2,651,212	518	\$2,677,253	-21	(\$26,041)
180-359 DAYS	112	\$557,370	103	\$553,884	9	\$3,486
<b>TOTAL CREDIT CARDS</b>	<b>609</b>	<b>\$3,208,582</b>	<b>621</b>	<b>\$3,231,137</b>	<b>-12</b>	<b>(\$22,555)</b>
<b>FIRST MORTGAGES:</b>						
60-179 DAYS	4	\$1,357,366	5	\$467,945	-1	\$889,421
180-359 DAYS	1	\$198,271	2	\$243,201	-1	(\$44,930)
360+ DAYS	1	\$123,821	2	\$253,560	-1	(\$129,739)
<b>TOTAL FIRST MORTGAGE</b>	<b>6</b>	<b>\$1,679,458</b>	<b>9</b>	<b>\$964,706</b>	<b>-3</b>	<b>\$714,752</b>
<b>SECOND MORTGAGES:</b>						
60-179 DAYS	17	\$844,680	16	\$748,321	1	\$96,359
180-359 DAYS	4	\$414,465	7	\$994,895	-3	(\$580,430)
360+ DAYS	8	\$744,252	6	\$268,835	2	\$475,417
<b>TOTAL SECOND MORTGAGE</b>	<b>29</b>	<b>\$2,003,397</b>	<b>29</b>	<b>\$2,012,051</b>	<b>0</b>	<b>(\$8,654)</b>
<b>COMMERCIAL</b>						
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
<b>TOTAL COMMERCIAL:</b>	<b>0</b>	<b>\$0</b>	<b>0</b>	<b>\$0</b>	<b>0</b>	<b>\$0</b>
<b>SMALL BUSINESS LOANS:</b>						
60-179 DAYS	3	\$154,997	7	\$357,788	-4	(\$202,791)
180-359 DAYS	2	\$29,938	0	\$0	2	\$29,938
360+ DAYS	0	\$0	0	\$0	0	\$0
<b>TOTAL SMALL BUSINESS LOANS:</b>	<b>5</b>	<b>\$184,935</b>	<b>7</b>	<b>\$357,788</b>	<b>-2</b>	<b>(\$172,853)</b>
<b>12/2024 TOTALS</b>	<b>1623</b>	<b>\$25,040,792</b>				