

MIDFLORIDA Credit Union
STATEMENT OF FINANCIAL CONDITION
August 31, 2024

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ASSETS	LIABILITIES AND EQUITY
Consumer Loans	
Line of Credit	Accounts Payable
Check Advance Loans	Documentary Stamps
Loans to Members	Official Checks Payable
Total Consumer Loans	Undistributed Payroll & ACH Payable
Business Loans to Members	Employment Taxes Payable
Credit Card Loans	ATM & Debit Card Processing
First Mortgage Loans	Credit Card Processing
Total Loans to Members	Dealer Origination Payable
Allowance for Credit Losses	Dividends Payable
Net Loans	Escheated Official Checks
	Mortgage Processing
	Notes Payable
	Fully Secured Participation Borrowings
	Total Current Liabilities
Accounts Receivable	Other Accrued Expenses
Other Accounts Receivable	
Cash and Deposits	Other Liabilities
Cash in Banks	Data Processing Exceptions
Change Fund	Deferred Income
Total Cash and Deposits	Operating Lease Liability - Short Term
	Operating Lease Liability - Long Term
	Total Liabilities
Investments	Shares and Share Drafts - Member
U.S. Government Securities - Held-to-Maturity	Share Accounts
U.S. Government Securities - Available-for-Sale	Money Market Accounts
Deposits in Other Credit Unions	Share Draft Accounts
Certificates of Deposit	Total Shares and Share Drafts - Member
Federal Home Loan Bank Stock	
NCUSIF	Shares and Share Drafts - Non Member
Other Investments	Share Accounts
Trading - Equity Securities	Money Market Accounts
Total Investments	Share Draft Accounts
	Total Shares and Share Drafts - Non Member
	Total Shares and Share Drafts
Prepaid and Deferred Expenses	
	Share Certificates
Accrued Income	IRA Share Certificates
Accrued Interest on Loans	Share Certificates - Non Member
Accrued Income on Investments	IRA Share Certificates - Non Member
Total Accrued Income	Total Share Certificates
	Total Shares and Deposits
Land, Building & Equipment	
Land	Non Member Deposits
Building(Net)	
Furniture and Equipment(Net)	Regular Reserve
Construction in Progress	Equity Acquired in Merger
Operating Lease Right-of-Use Asset	Undivided Earnings
Total Land, Building & Equipment	Accumulated Other Comprehensive Income
	Net Income
	Total Equity
Other Assets	
Goodwill-Merger/Acquisition	
Loans Held for Sale	
TOTAL ASSETS	TOTAL LIABILITIES AND EQUITY
8,048,378,400.85	8,048,378,400.85

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 \$598,677,070.00 and share draft lines of credit have been approved totaling \$688,187,504.99
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 \$585,618,748.99 as of 08/31/2024

Commercial Products have the functionality to be set up as overdraft protection but only if requested by member \$102,568,756.00 as of 08/31/2024

No Mortgage Products have that functionality right now as of 08/31/2024

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

Account Description	Current Month	Quarter To Date	Year to Date
Operating Income			
Interest on Loans	13,971,016.83	27,886,104.07	105,243,687.79
Interest on Business Loans to Members	5,771,774.68	11,467,237.17	43,492,774.99
Interest on Credit Cards Loans	1,911,415.91	3,802,108.81	14,888,879.40
Interest on Mortgage Loans	6,004,116.79	11,954,973.15	43,833,703.04
Income from Investments	4,647,701.49	9,302,537.12	35,672,297.45
Miscellaneous Operating Income	5,839,986.03	12,592,219.94	48,027,769.35
Fee Operating Income	4,393,696.29	8,831,705.57	33,371,337.34
Total Operating Income	42,539,708.02	85,836,885.83	324,530,449.36
Operating Expenses			
Compensation	7,948,838.28	15,533,220.35	64,538,383.86
Employee Benefits	1,635,380.59	3,400,360.72	13,752,169.75
Travel and Conference Expenses	168,532.75	340,790.33	1,631,008.75
Association Dues	24,948.50	58,866.21	224,539.27
Office Occupancy Expenses	1,455,691.25	2,894,556.69	11,143,767.67
Office Operations Expenses	1,319,598.44	3,731,536.79	16,651,522.49
Educational and Promotional Expenses	2,103,973.53	3,606,102.76	13,274,385.44
Loan Servicing Expenses	1,112,257.65	2,266,864.89	9,034,018.30
Professional and Outside Services	1,615,088.53	3,425,821.74	13,020,587.56
Provision for Loan Losses	3,305,000.00	6,495,000.00	23,220,000.00
Member's Insurance	-	-	-
Federal Operating Fee	55,982.32	111,964.64	432,267.05
Cash Over and Short	8,813.80	6,286.84	29,262.73
Interest on Borrowed Money	1,117,868.64	2,203,145.81	9,055,376.43
Interest on Non Member Deposits	289,933.63	579,867.23	2,030,156.90
Annual Meeting Expenses	400.00	800.00	3,200.00
Miscellaneous Operating Expenses	8,354.23	18,432.45	89,141.80
Total Operating Expenses	22,170,662.14	44,673,617.45	178,129,788.00
Total Income(Loss) From Operations	20,369,045.88	41,163,268.38	146,400,661.36
Non-Operating Gains(Losses)			
Gain(Loss) on Investments	-	-	-
Gain(Loss) on Disposition of Fixed Assets	7,920.13	28,857.82	114,851.42
Gain(Loss) on Loans Sold	191,028.53	352,049.05	1,205,526.76
Gain(Loss) on Hedging Instruments	(91,008.06)	(323,205.97)	(67,143.41)
Total Non-Operating Gains(Losses)	107,940.60	57,700.90	1,253,234.77
Total Income(Loss) Before Dividends	20,476,986.48	41,220,969.28	147,653,896.13
Share Draft and Share Dividends	4,199,980.17	8,307,270.80	30,048,199.94
Certificate Dividends	6,151,505.51	12,085,333.19	44,146,709.94
Total Dividends	10,351,485.68	20,392,603.99	74,194,909.88
Net Income(Loss)	10,125,500.80	20,828,365.29	73,458,986.25

MIDFLORIDA CREDIT UNION
SUMMARY OF DELINQUENT ACCOUNTS
August 31, 2024

	CURRENT MONTH		PRIOR MONTH		VARIANCE	
CONSUMER LOANS:						
60-179 DAYS	803	\$14,490,327	770	\$13,106,834	33	\$1,383,493
180-359 DAYS	90	\$1,449,425	76	\$1,032,837	14	\$416,588
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL CONSUMER LOANS	893	\$15,939,752	846	\$14,139,671	47	\$1,800,081
VISA:						
60-179 DAYS	473	\$2,500,442	478	\$2,728,061	-5	(\$227,619)
180-359 DAYS	89	\$612,845	75	\$386,200	14	\$226,645
TOTAL CREDIT CARDS	562	\$3,113,287	553	\$3,114,261	9	(\$974)
FIRST MORTGAGES:						
60-179 DAYS	5	\$570,680	7	\$1,745,635	-2	(\$1,174,955)
180-359 DAYS	1	\$88,314	3	\$204,412	-2	(\$116,098)
360+ DAYS	3	\$420,537	2	\$254,520	1	\$166,017
TOTAL FIRST MORTGAGE	9	\$1,079,531	12	\$2,204,567	-3	(\$1,125,036)
SECOND MORTGAGES:						
60-179 DAYS	15	\$984,273	14	\$966,623	1	\$17,650
180-359 DAYS	10	\$916,520	7	\$655,467	3	\$261,053
360+ DAYS	4	\$234,115	5	\$254,266	-1	(\$20,151)
TOTAL SECOND MORTGAGE	29	\$2,134,908	26	\$1,876,356	3	\$258,552
COMMERCIAL						
60-179 DAYS	1	\$17,979	0	\$0	1	\$17,979
180-359 DAYS	0	\$0	0	\$0	0	\$0
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL COMMERCIAL:	1	\$17,979	0	\$0	1	\$17,979
SMALL BUSINESS LOANS:						
60-179 DAYS	4	\$125,505	2	\$56,289	2	\$69,216
180-359 DAYS	0	\$0	0	\$0	0	\$0
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL SMALL BUSINESS LOANS:	4	\$125,505	2	\$56,289	2	\$69,216
08/2024 TOTALS	1498	\$22,410,962				