

**MIDFLORIDA Credit Union**  
**STATEMENT OF FINANCIAL CONDITION**  
**May 31, 2025**

Page 1

ASSETS		LIABILITIES AND EQUITY	
<b>Consumer Loans</b>			
Line of Credit	7,772,680.48	Accounts Payable	3,158,039.76
Check Advance Loans	2,317,696.68	Documentary Stamps	231,217.33
Loans to Members	3,280,505,325.47	Official Checks Payable	7,263,084.12
<b>Total Consumer Loans</b>	<b>3,290,595,702.63</b>	Undistributed Payroll & ACH Payable	564,829.78
Business Loans to Members	1,529,049,816.31	Employment Taxes Payable	320.06
Credit Card Loans	153,406,462.90	ATM & Debit Card Processing	25,185,611.06
First Mortgage Loans	1,856,942,877.64	Credit Card Processing	-
<b>Total Loans to Members</b>	<b>6,829,994,859.48</b>	Dealer Origination Payable	644,753.30
Allowance for Credit Losses	(79,805,253.74)	Dividends Payable	314,652.86
<b>Net Loans</b>	<b>6,750,189,605.74</b>	Escheated Official Checks	2,848,069.60
		Mortgage Processing	484,461.62
		Notes Payable	267,400,000.00
		Fully Secured Participation Borrowings	95,723.05
		<b>Total Current Liabilities</b>	<b>308,190,762.54</b>
<b>Accounts Receivable</b>			
Other Accounts Receivable	68,267,818.53	Other Accrued Expenses	14,632,534.53
<b>Cash and Cash Equivalents</b>			
Change Fund	40,965,499.22	Other Liabilities	22,520,223.10
Cash in Banks	521,266,342.19	Data Processing Exceptions	143,907.81
Deposits in Other Credit Unions	194,332,444.52	Deferred Income	2,343,200.05
<b>Total Cash and Cash Equivalents</b>	<b>756,564,285.93</b>	Operating Lease Liability - Short Term	969,657.65
		Operating Lease Liability - Long Term	15,367,938.10
<b>Investments</b>		<b>Total Liabilities</b>	<b>364,168,223.78</b>
U.S. Government Securities - Held-to-Maturity	3,985,058.16		
U.S. Government Securities - Available-for-Sale	479,173,435.96	<b>Shares and Share Drafts - Member</b>	
Equity Securities - Trading	3,185,621.91	Share Accounts	3,198,937,368.64
Deposit in Other Credit Unions - Capital Shares	2,345,727.26	Money Market Accounts	237,596,971.97
Certificates of Deposit	4,065,000.00	Share Draft Accounts	2,061,360,131.68
Federal Home Loan Bank Stock	18,401,000.00	<b>Total Shares and Share Drafts - Member</b>	<b>5,497,894,472.29</b>
NCUSIF	62,627,344.63	<b>Shares and Share Drafts - Non Member</b>	
Other Investments	6,884,853.68	Share Accounts	3,100,089.84
<b>Total Investments</b>	<b>580,668,041.60</b>	Money Market Accounts	2,178,388.56
		Share Draft Accounts	34,643,710.40
<b>Prepaid and Deferred Expenses</b>	<b>69,402,710.79</b>	<b>Total Shares and Share Drafts - Non Member</b>	<b>39,922,188.80</b>
		<b>Total Shares and Share Drafts</b>	<b>5,537,816,661.09</b>
<b>Accrued Income</b>			
Accrued Interest on Loans	23,513,554.35	Share Certificates	1,641,075,000.31
Accrued Income on Investments	2,638,201.15	IRA Share Certificates	136,867,951.13
<b>Total Accrued Income</b>	<b>26,151,755.50</b>	Share Certificates - Non Member	945,614.22
		IRA Share Certificates - Non Member	96,421.14
<b>Land, Building &amp; Equipment</b>		Non Member Deposits - Brokered CDs	103,223,000.00
Land	76,747,314.53	<b>Total Share Certificates</b>	<b>1,882,207,986.80</b>
Building(Net)	123,241,364.72	<b>Total Shares and Deposits</b>	<b>7,420,024,647.89</b>
Furniture and Equipment(Net)	16,125,123.34		
Construction in Progress	9,679,974.95	Regular Reserve	10,923,475.41
Operating Lease Right-of-Use Asset	17,245,618.49	Equity Acquired in Merger	9,670,664.38
<b>Total Land, Building &amp; Equipment</b>	<b>243,039,396.03</b>	Undivided Earnings	834,761,744.30
		Accumulated Other Comprehensive Income	(14,350,598.03)
Other Assets	73,850,665.47	Net Income	47,105,358.43
Goodwill-Merger/Acquisition	93,143,266.75	<b>Total Equity</b>	<b>888,110,644.49</b>
Loans Held for Sale	11,025,969.82		
<b>TOTAL ASSETS</b>	<b>8,672,303,516.16</b>	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8,672,303,516.16</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 \$656,391,279.00 and share draft lines of credit have been approved totaling \$731,758,831.35  
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 \$632,093,289.93 as of 05/31/2025

Commercial Products have the functionality to be set up as overdraft protection but only if requested by member \$99,665,541.42 as of 05/31/2025

No Mortgage Products have that functionality right now as of 05/31/2025

**Statement of Income**  
**For the Period Ending**  
**May 31, 2025**

<b>Account Description</b>	<b>Current Month</b>	<b>Quarter To Date</b>	<b>Year to Date</b>
<b>Operating Income</b>			
Interest on Loans	15,970,366.68	31,192,000.45	75,218,487.70
Interest on Business Loans to Members	6,865,124.79	13,308,299.69	31,607,330.53
Interest on Credit Cards Loans	1,863,499.47	3,676,665.35	9,203,112.67
Interest on Mortgage Loans	7,294,359.47	14,497,957.93	35,264,805.74
Income from Investments	4,131,494.43	8,396,873.53	19,972,023.43
Miscellaneous Operating Income	6,368,874.39	12,587,165.41	31,273,602.95
Fee Operating Income	4,169,179.94	8,170,136.99	20,582,815.40
<b>Total Operating Income</b>	<b>46,662,899.17</b>	<b>91,829,099.35</b>	<b>223,122,178.42</b>
<b>Operating Expenses</b>			
Compensation	8,822,458.47	17,868,804.44	43,227,685.31
Employee Benefits	1,835,399.26	3,825,215.09	9,076,457.27
Travel and Conference Expenses	173,123.27	424,037.08	1,155,604.49
Association Dues	29,821.21	62,893.31	159,682.53
Office Occupancy Expenses	1,452,367.08	2,893,981.36	7,280,166.10
Office Operations Expenses	2,173,603.56	4,378,006.69	10,863,861.50
Educational and Promotional Expenses	1,942,053.66	4,094,771.89	9,592,566.37
Loan Servicing Expenses	1,245,810.67	2,544,497.79	6,034,771.11
Professional and Outside Services	2,227,774.48	4,703,386.58	10,539,903.56
Provision for Loan Losses	3,600,000.00	7,100,000.00	17,600,000.00
Member's Insurance	-	-	2,000.00
Federal Operating Fee	56,992.03	113,984.06	284,960.15
Cash Over and Short	5,089.79	8,788.02	19,904.87
Interest on Borrowed Money	975,671.51	1,919,869.72	4,988,267.49
Interest on Non Member Deposits	414,013.89	814,021.74	1,945,362.73
Annual Meeting Expenses	400.00	800.00	2,000.00
Miscellaneous Operating Expenses	12,252.51	21,826.71	51,313.82
<b>Total Operating Expenses</b>	<b>24,966,831.39</b>	<b>50,774,884.48</b>	<b>122,824,507.30</b>
<b>Income(Loss) From Operations</b>	<b>21,696,067.78</b>	<b>41,054,214.87</b>	<b>100,297,671.12</b>
<b>Non-Operating Gains(Losses)</b>			
Gain(Loss) on Investments	-	-	-
Gain(Loss) on Disposition of Fixed Assets	18,477.93	431,309.22	419,825.93
Gain(Loss) on Loans Sold	129,935.46	236,150.67	278,159.15
Gain(Loss) on Hedging Instruments	56,087.53	51,880.05	(106,291.89)
<b>Total Non-Operating Gains(Losses)</b>	<b>204,500.92</b>	<b>719,339.94</b>	<b>591,693.19</b>
<b>Income(Loss) Before Dividends</b>	<b>21,900,568.70</b>	<b>41,773,554.81</b>	<b>100,889,364.31</b>
Share Draft and Share Dividends	5,266,240.70	10,243,119.49	24,178,291.77
Certificate Dividends	5,972,035.01	11,881,835.88	29,605,714.11
<b>Total Dividends</b>	<b>11,238,275.71</b>	<b>22,124,955.37</b>	<b>53,784,005.88</b>
<b>Net Income(Loss)</b>	<b>10,662,292.99</b>	<b>19,648,599.44</b>	<b>47,105,358.43</b>

MIDFLORIDA CREDIT UNION  
SUMMARY OF DELINQUENT ACCOUNTS  
May 31, 2025

CONSUMER LOANS:	CURRENT MONTH		PRIOR MONTH		VARIANCE	
60-179 DAYS	618	\$11,809,107	650	\$12,515,196	-32	(\$706,089)
180-359 DAYS	78	\$1,370,434	99	\$1,432,562	-21	(\$62,128)
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL CONSUMER LOANS	696	\$13,179,541	749	\$13,947,758	-53	(\$768,217)
VISA:						
60-179 DAYS	384	\$2,054,999	397	\$2,090,169	-13	(\$35,170)
180-359 DAYS	100	\$608,044	95	\$493,991	5	\$114,053
TOTAL CREDIT CARDS	484	\$2,663,043	492	\$2,584,160	-8	\$78,883
FIRST MORTGAGES:						
60-179 DAYS	10	\$2,856,604	5	\$2,112,761	5	\$743,843
180-359 DAYS	0	\$0	0	\$0	0	\$0
360+ DAYS	2	\$322,092	2	\$322,092	0	\$0
TOTAL FIRST MORTGAGE	12	\$3,178,696	7	\$2,434,853	5	\$743,843
SECOND MORTGAGES:						
60-179 DAYS	20	\$1,462,998	10	\$568,623	10	\$894,375
180-359 DAYS	6	\$402,120	5	\$297,739	1	\$104,381
360+ DAYS	7	\$781,921	6	\$732,170	1	\$49,751
TOTAL SECOND MORTGAGE	33	\$2,647,039	21	\$1,598,532	12	\$1,048,507
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	\$119,487	3	\$108,147	0	\$11,340
180-359 DAYS	1	\$130,138	2	\$143,964	-1	(\$13,826)
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL SMALL BUSINESS LOANS:	4	\$249,625	5	\$252,111	-1	(\$2,486)
05/2025 TOTALS	1229	\$21,917,944				