

MIDFLORIDA Credit Union
STATEMENT OF FINANCIAL CONDITION
November 30, 2024

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ASSETS	LIABILITIES AND EQUITY
Consumer Loans	
Line of Credit	Accounts Payable
7,985,268.81	3,538,207.34
Check Advance Loans	Documentary Stamps
2,355,509.81	257,992.45
Loans to Members	Official Checks Payable
3,092,559,527.68	5,118,914.62
Total Consumer Loans	Undistributed Payroll & ACH Payable
3,102,900,306.30	501,729.75
Business Loans to Members	Employment Taxes Payable
1,378,477,534.46	2,751.86
Credit Card Loans	ATM & Debit Card Processing
151,910,250.95	24,016,784.22
First Mortgage Loans	Credit Card Processing
1,723,299,998.62	9.00
Total Loans to Members	Dealer Origination Payable
6,356,588,090.33	334,673.96
Allowance for Credit Losses	Dividends Payable
(71,802,208.14)	232,258.05
Net Loans	Escheated Official Checks
6,284,785,882.19	3,113,219.23
	Mortgage Processing
	1,136,242.87
	Notes Payable
	295,800,000.00
	Fully Secured Participation Borrowings
	151,448.52
	Total Current Liabilities
	334,204,231.87
Accounts Receivable	
Other Accounts Receivable	Other Accrued Expenses
61,719,501.51	17,997,857.04
Cash and Deposits	
Cash in Banks	Other Liabilities
381,622,853.80	20,537,786.91
Change Fund	Data Processing Exceptions
40,467,235.99	102,380.25
Total Cash and Deposits	Deferred Income
422,090,089.79	1,260,204.20
	Operating Lease Liability - Short Term
	1,041,668.37
	Operating Lease Liability - Long Term
	15,656,249.09
	Total Liabilities
	390,800,377.73
Investments	
U.S. Government Securities - Held-to-Maturity	Shares and Share Drafts - Member
36,181.74	Share Accounts
U.S. Government Securities - Available-for-Sale	3,017,676,668.06
507,945,797.77	Money Market Accounts
Deposits in Other Credit Unions	201,098,976.30
239,971,280.12	Share Draft Accounts
Certificates of Deposit	1,903,001,459.95
7,584,000.00	Total Shares and Share Drafts - Member
Federal Home Loan Bank Stock	5,121,777,104.31
19,316,900.00	
NCUSIF	Shares and Share Drafts - Non Member
61,383,477.89	Share Accounts
Other Investments	3,728,288.80
6,963,887.85	Money Market Accounts
Trading - Equity Securities	2,206,567.25
2,282,118.09	Share Draft Accounts
Total Investments	32,112,057.51
845,483,643.46	Total Shares and Share Drafts - Non Member
	38,046,913.56
	Total Shares and Share Drafts
Prepaid and Deferred Expenses	5,159,824,017.87
52,426,685.51	
Accrued Income	Share Certificates
Accrued Interest on Loans	1,540,678,946.50
21,993,078.65	IRA Share Certificates
Accrued Income on Investments	129,629,851.22
2,234,279.43	Share Certificates - Non Member
Total Accrued Income	1,709,916.34
24,227,358.08	IRA Share Certificates - Non Member
	148,300.06
	Total Share Certificates
Land, Building & Equipment	1,672,167,014.12
Land	Total Shares and Deposits
77,144,814.53	6,831,991,031.99
Building(Net)	
122,158,930.18	Non Member Deposits
Furniture and Equipment(Net)	69,999,000.00
16,265,619.86	
Construction in Progress	Regular Reserve
10,174,190.24	10,923,475.41
Operating Lease Right-of-Use Asset	Equity Acquired in Merger
17,874,482.89	9,670,664.38
Total Land, Building & Equipment	Undivided Earnings
243,618,037.70	725,008,000.71
	Accumulated Other Comprehensive Income
	(27,934,446.39)
	Net Income
Other Assets	99,802,067.10
70,906,977.47	Total Equity
Goodwill-Merger/Acquisition	817,469,761.21
93,143,266.75	
Loans Held for Sale	
11,858,728.47	
TOTAL ASSETS	TOTAL LIABILITIES AND EQUITY
8,110,260,170.93	8,110,260,170.93

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 \$628,340,803.00 and share draft lines of credit have been approved totaling \$705,201,339.41
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 \$597,938,047.99 as of 11/30/2024

Commercial Products have the functionality to be set up as overdraft protection but only if requested by member \$107,263,291.42 as of 11/30/2024

No Mortgage Products have that functionality right now as of 11/30/2024

MIDFLORIDA Credit Union
Statement of Income
For the Period Ending
November 30, 2024

Account Description	Current Month	Quarter To Date	Year to Date
Operating Income			
Interest on Loans	13,994,835.13	28,376,787.60	147,397,683.16
Interest on Business Loans to Members	5,876,769.61	11,806,039.21	60,972,368.15
Interest on Credit Cards Loans	1,852,451.93	3,771,216.72	20,522,053.34
Interest on Mortgage Loans	6,454,043.56	12,862,105.00	62,960,271.66
Income from Investments	3,941,341.38	7,953,419.22	47,849,273.63
Miscellaneous Operating Income	6,043,599.87	11,277,810.41	64,954,218.23
Fee Operating Income	4,042,738.26	8,411,121.49	46,079,822.26
Total Operating Income	42,205,779.74	84,458,499.65	450,735,690.43
Operating Expenses			
Compensation	7,910,196.57	16,103,239.23	88,816,361.40
Employee Benefits	1,711,346.67	3,448,024.35	18,797,781.52
Travel and Conference Expenses	189,047.72	368,261.69	2,173,863.39
Association Dues	30,035.57	59,930.76	313,646.29
Office Occupancy Expenses	1,531,449.33	3,060,147.72	15,705,075.53
Office Operations Expenses	2,113,355.01	4,276,728.27	22,946,738.47
Educational and Promotional Expenses	1,660,382.93	3,828,118.56	18,491,096.46
Loan Servicing Expenses	1,556,721.53	2,628,134.46	12,765,123.16
Professional and Outside Services	1,696,243.34	3,292,884.77	17,967,714.30
Provision for Loan Losses	3,650,000.00	7,185,000.00	33,825,000.00
Member's Insurance	(27,224.70)	(27,224.70)	(27,224.70)
Federal Operating Fee	55,982.32	111,964.64	600,214.01
Cash Over and Short	471.50	4,277.05	36,991.52
Interest on Borrowed Money	1,064,357.58	2,164,193.77	12,299,051.69
Interest on Non Member Deposits	294,792.26	585,195.33	2,896,060.69
Annual Meeting Expenses	400.00	800.00	4,400.00
Miscellaneous Operating Expenses	8,840.83	19,415.78	106,567.60
Total Operating Expenses	23,446,398.46	47,109,091.68	247,718,461.33
Income(Loss) From Operations	18,759,381.28	37,349,407.97	203,017,229.10
Non-Operating Gains(Losses)			
Gain(Loss) on Investments	-	-	-
Gain(Loss) on Disposition of Fixed Assets	23,306.48	24,717.78	138,285.09
Gain(Loss) on Loans Sold	98,657.90	265,208.96	1,673,649.57
Gain(Loss) on Hedging Instruments	(114,132.27)	210,775.17	71,313.61
Total Non-Operating Gains(Losses)	7,832.11	500,701.91	1,883,248.27
Income(Loss) Before Dividends	18,767,213.39	37,850,109.88	204,900,477.37
Share Draft and Share Dividends	4,340,750.46	8,764,458.68	43,020,893.48
Certificate Dividends	5,789,102.21	11,916,624.09	62,077,516.79
Total Dividends	10,129,852.67	20,681,082.77	105,098,410.27
Net Income(Loss)	8,637,360.72	17,169,027.11	99,802,067.10

MIDFLORIDA CREDIT UNION
SUMMARY OF DELINQUENT ACCOUNTS
November 30, 2024

	CURRENT MONTH		PRIOR MONTH		VARIANCE	
CONSUMER LOANS:						
60-179 DAYS	858	\$15,888,155	849	\$16,490,458	9	(\$602,303)
180-359 DAYS	92	\$1,642,402	102	\$1,723,703	-10	(\$81,301)
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL CONSUMER LOANS	950	\$17,530,557	951	\$18,214,161	-1	(\$683,604)
VISA:						
60-179 DAYS	518	\$2,677,253	507	\$2,731,847	11	(\$54,594)
180-359 DAYS	103	\$553,884	79	\$467,861	24	\$86,023
TOTAL CREDIT CARDS	621	\$3,231,138	586	\$3,199,708	35	\$31,429
FIRST MORTGAGES:						
60-179 DAYS	5	\$467,945	3	\$233,937	2	\$234,008
180-359 DAYS	2	\$243,201	1	\$198,271	1	\$44,930
360+ DAYS	2	\$253,560	3	\$419,577	-1	(\$166,017)
TOTAL FIRST MORTGAGE	9	\$964,706	7	\$851,785	2	\$112,921
SECOND MORTGAGES:						
60-179 DAYS	16	\$748,321	12	\$568,773	4	\$179,548
180-359 DAYS	7	\$994,895	9	\$1,103,179	-2	(\$108,284)
360+ DAYS	6	\$268,835	4	\$234,010	2	\$34,825
TOTAL SECOND MORTGAGE	29	\$2,012,051	25	\$1,905,962	4	\$106,089
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	7	\$357,788	3	\$35,804	4	\$321,984
180-359 DAYS	0	\$0	0	\$0	0	\$0
360+ DAYS	0	\$0	0	\$0	0	\$0
TOTAL SMALL BUSINESS LOANS:	7	\$357,788	3	\$35,804	4	\$321,984
11/2024 TOTALS	1616	\$24,096,240				