MIDFLORIDA

— 2013 YEAR IN REVIEW —

Consolidated Statements of Income

	December 31, 2013	December 31, 2012
Interest Income		
Interest on loans receivable	$ 58,168,107	$ 56,203,211
Interest on investments	6,691,984	7,367,798
Interest income	64,860,091	63,571,009
Interest Expense		
Dividends on members' share and savings accounts	6,830,009	8,205,008
Interest on borrowed funds	2,923,984	4,220,196
Interest expense	9,753,993	12,425,204
Net Interest Income	55,106,098	51,145,805
Provision for Loan Losses	6,807,931	9,959,882
Net Interest Income After Provision for Loan Losses	48,298,167	41,185,923
Non-Interest Income		
Other non-interest income	24,712,039	20,704,506
Fees and service charges	20,218,484	18,420,460
Gains on sale of mortgage loans, net	2,063,168	2,162,260
Gain on disposition of premises and equipment, net	48,405	235,043
Gain on disposition of assets acquired in liquidation, net	43,122	29,403
Other non-operating, net	-	580,976
Non-interest income	47,085,218	42,132,648
	95,383,385	83,318,571
Non-Interest Expense		
Compensation and employee benefits	41,725,812	36,814,367
Operations	11,043,522	10,579,132
Occupancy	6,498,814	6,373,424
Professional and outside services	6,146,174	4,767,655
Education and promotion	5,105,199	4,343,445
Loan servicing	2,950,277	1,856,694
NCUA assessment	1,253,076	1,286,723
Non-interest expense	74,722,874	66,021,440
Consolidated Net Income	20,660,511	17,297,131
Less: Net income attributed to noncontrolling interests	264,480	220,647
Consolidated net income attributable to controlling interests	$ 20,396,031	$ 17,076,484

MIDFLORIDA

— 2013 YEAR IN REVIEW —

Consolidated Statements of Financial Condition

ASSETS

	December 31, 2013	December 31, 2012
Cash and cash equivalents	$ 43,783,496	$ 79,140,408
Investments:		
Available-for-sale	344,109,101	322,531,789
Held-to-maturity	361,104	10,446,633
Other	59,817,685	110,708,927
Federal Home Loan Bank (FHLB) stock	8,348,000	5,994,500
Loans held-for-sale	5,746,596	7,090,633
Loans receivable, net of allowance for loan losses	1,318,656,772	1,146,897,419
Accrued interest receivable	5,530,345	4,752,122
Premises and equipment, net	81,950,363	76,359,922
National Credit Union Share Insurance Fund deposit	15,703,453	14,529,873
Assets acquired in liquidation	1,677,557	3,233,015
Other assets	50,733,161	39,873,371
Total Assets	$ 1,936,417,633	$ 1,821,558,612

LIABILITIES AND MEMBERS' EQUITY

	December 31, 2013	December 31, 2012
Liabilities		
Members' share and savings accounts	$ 1,596,880,541	$ 1,554,064,864
Borrowed funds	136,933,608	80,121,253
Accrued expenses and other liabilities	18,047,692	24,473,882
Total liabilities	1,751,861,841	1,658,659,999
Commitments and contingent liabilities		
Members' Equity		
Regular reserve	10,923,475	10,923,475
Undivided earnings	179,419,076	159,049,806
Accumulated other comprehensive loss	(10,315,868)	(11,603,777)
Equity acquired in acquisitions	4,522,359	4,522,359
Non Controlling Interests	6,750	6,750
Total members' equity	184,555,792	162,898,613
Total Liabilities and Members' Equity	$ 1,936,417,633	$ 1,821,558,612