

American 1 Credit Union

Statement of Financial Condition as of 1-31-2020

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$214,932,608.21
	Line of Credit	607,546.01
	VISA	78,229,867.80
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,237,756.20
	Total:	\$300,007,778.22
719	Less: Allowance for loan losses	-5,856,763.06
	Net:	\$294,151,015.16
	Accounts Receivable:	
729	Accounts Receivable	\$247,452.43
	Cash:	
731	Cash in bank	92,016,424.11
	Cash on hand	12,635,611.47
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	836,317.66
	Certificates of Deposit	0.00
	Federal Home Loan Bank	198,798.94
	NCUSIF	3,013,265.45
	Other	117,862.63
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	92,667.99
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,100,023.03
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,547,789.12
	Building & Building Improvements	8,133,761.49
774	Furniture & Equipment	1,319,402.90
780	Accrued Income:	
	Loan Interest	1,439,329.78
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	CSCU/FIS	642,144.00
	CUSO	231,619.79
	Other	2,608,811.37
	TOTAL ASSETS:	\$425,512,297.32

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$601,414.43
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	248,018.82
	Corporate Checks & Money Orders	1,766,466.91
	HUD Loan & Accrued Interest	7,875.00
820	Dividends Payable:	
	Dividends Payable	336,548.52
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	10,962.74
860	Other Liabilities:	
	Accrued Employee Benefits	1,844,941.02
	Accrued Conferences	19,901.34
	Accrued Marketing & Business Development	201,393.27
	Accrued Property Tax	-14,108.11
	Accrued Audit Fee	-18,210.63
	Accrued Annual Meeting	250.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	10,426.98
	Clearing Accounts	1,365,972.72
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$6,381,853.01
900	Shares:	
901	Shares & Drafts	\$236,827,843.13
	Certificates	110,734,247.19
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	66,482,734.05
960	Net Income (Loss):	
	Net Income (Loss)	378,410.49
	TOTAL EQUITY:	\$419,130,444.31
	TOTAL LIABILITIES AND EQUITY	\$425,512,297.32

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 operations for the period covered

Treasurer: _____

Officer: _____

AMERICAN 1 CREDIT UNION

Statement of Financial Condition as of
1-31-2020

		Current Month	This Period From 1/1/2020 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,838,542.55	\$1,838,542.55	\$1,838,542.55
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,838,542.55	1,838,542.55	1,838,542.55
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,838,542.55	1,838,542.55	1,838,542.55
121	Income from Investments	157,960.26	157,960.26	157,960.26
131	Fees and Charges	468,958.06	468,958.06	468,958.06
151	Misc. Operating Income	714,317.47	714,317.47	714,317.47
	Total Operating Income	\$3,179,778.34	\$3,179,778.34	\$3,179,778.34
200	OPERATING EXPENSES:			
210	Compensation	\$876,799.97	\$876,799.97	\$876,799.97
220	Employee Benefits	366,027.21	366,027.21	366,027.21
230	Travel & Conference Expenses	31,304.65	31,304.65	31,304.65
	Association Dues	1,979.68	1,979.68	1,979.68
250	Office Occupancy Expenses	101,270.02	101,270.02	101,270.02
260	Office Operations Expenses	400,527.74	400,527.74	400,527.74
270	Educational and Promotional Expenses	152,706.15	152,706.15	152,706.15
280	Loan Servicing Expenses	20,945.15	20,945.15	20,945.15
290	Professional and Outside Services	20,833.34	20,833.34	20,833.34
300	Provision for Loan Losses	501,438.59	501,438.59	501,438.59
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	6,500.00	6,500.00	6,500.00
330	Cash Over and Short	2,168.23	2,168.23	2,168.23
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	250.00	250.00
360	Miscellaneous Operating Expenses	34,879.33	34,879.33	34,879.33
	Total Operating Expenses	\$2,517,630.06	\$2,517,630.06	\$2,517,630.06
	INCOME (LOSS) FROM OPERATIONS:	\$662,148.28	\$662,148.28	\$662,148.28
	% of Expense before Dividends	63.41%	63.41%	63.41%
400	NON-OPERATING GAINS (LOSSES):	\$0.00	\$0.00	\$0.00
420	Gain (Loss) in Investments	0.00	0.00	0.00
430	Gain (Loss) on Disposition of Assets	0.00	0.00	0.00
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00	\$0.00
		0.00%	0.00%	0.00%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$662,148.28	\$662,148.28	\$662,148.28
3800	Dividends	\$283,737.79	\$283,737.79	\$283,737.79
	% of Dividend Expense	8.92%	8.92%	8.92%
	% of Expense After Dividends	72.33%	72.33%	72.33%
	NET INCOME (LOSS):	\$378,410.49	\$378,410.49	\$378,410.49
	% of Net Profit	27.67%	27.67%	27.67%

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1-31-2020

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,838,542.55	\$1,838,542.55
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	157,960.26	157,960.26
131 Fees and Charges	468,958.06	468,958.06
151 Misc. Operating Income	714,317.47	714,317.47
Total Operating Income	\$3,179,778.34	\$3,179,778.34
200 OPERATING EXPENSES:		
211 Salaries	\$876,799.97	\$876,799.97
221 Pension Plan Cost	76,174.43	76,174.43
222 FICA (Employer's Share)	68,698.37	68,698.37
223 Unemployment Taxes	32,273.78	32,273.78
224 Hospitalization & Dental	188,880.63	188,880.63
231 Employees Travel & Conference	19,637.98	19,637.98
232 Directors & Committee Expense	11,666.67	11,666.67
240 Association Dues	1,979.68	1,979.68
252 Maintenance of Building & Rent	40,400.44	40,400.44
253 Utilities	15,017.70	15,017.70
254 Depreciation of Building & Leasehold Improv.	29,955.95	29,955.95
256 Property Taxes	15,895.93	15,895.93
261 Communications	25,839.53	25,839.53
263 Maintenance of FF & E	9,057.62	9,057.62
264 Stationery and Supplies	2,483.67	2,483.67
264 Printed Forms & Brochures	768.23	768.23
264 Office Supplies & Subscriptions	6,368.40	6,368.40
264 Microfilm & Statements & Photocopying	25,250.02	25,250.02
264 Data Processing Supplies	12,718.30	12,718.30
264 Data Processing Fees & Service Center	97,675.93	97,675.93
264 Misc. Expense	15,985.23	15,985.23
265 Insurance	9,920.41	9,920.41
266 Dep. on FF & E	33,322.25	33,322.25
267 CU ID Cards ATM & VISA Expense	148,831.62	148,831.62
269 Bank Services Charges & Armored Car & Alarms	13,607.19	13,607.19
271 Adv. and Promotions	152,706.15	152,706.15
282 Collection Expense	20,945.15	20,945.15
291 Legal Fees	20,833.34	20,833.34
301 Provision for Loan Losses	501,438.59	501,438.59
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	6,500.00	6,500.00
333 Cash Over & Short	2,168.23	2,168.23
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	250.00	250.00
3700 Charge-Off	33,578.67	33,578.67
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,517,630.06	\$2,517,630.06
Income (Loss) from Operations	\$662,148.28	\$662,148.28
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	0.00
Total Non-Operation Gain (Loss)	0.00	0.00
Income (Loss) before Dividends	\$662,148.28	\$662,148.28
Dividends	283,737.79	283,737.79
Net Income (Loss)	\$378,410.49	\$378,410.49