

American 1 Credit Union

Statement of Financial Condition as of 2-29-2020

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$214,061,645.74
	Line of Credit	596,120.92
	VISA	77,131,221.74
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	5,902,784.77
	Total:	\$297,691,773.17
719	Less: Allowance for loan losses	-5,896,185.20
	Net:	\$291,795,587.97
	Accounts Receivable:	
729	Accounts Receivable	\$362,023.07
	Cash:	
731	Cash in bank	112,093,160.84
	Cash on hand	10,290,591.55
	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	199,987.69
	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	95,098.47
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	4,984,293.65
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,547,253.48
	Building & Building Improvements	8,156,416.81
774	Furniture & Equipment	1,303,506.53
780	Accrued Income:	
	Loan Interest	1,336,399.77
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	CSCU/FIS	718,934.00
	CUSO	231,619.79
	Other	2,602,010.71
	TOTAL ASSETS:	\$440,864,330.07

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$573,503.77
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	232,014.94
	Corporate Checks & Money Orders	2,113,094.17
	HUD Loan & Accrued Interest	7,875.00
820	Dividends Payable:	
	Dividends Payable	319,240.24
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	8,743.80
860	Other Liabilities:	
	Accrued Employee Benefits	1,951,140.74
	Accrued Conferences	38,418.02
	Accrued Marketing & Business Development	169,466.03
	Accrued Property Tax	0.00
	Accrued Audit Fee	-14,460.63
	Accrued Annual Meeting	500.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	27,406.32
	Clearing Accounts	3,861,088.69
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$9,288,031.09
900	Shares:	
901	Shares & Drafts	\$248,753,274.06
	Certificates	110,896,047.17
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)	737,034.25
	TOTAL EQUITY:	\$431,576,298.98
	TOTAL LIABILITIES AND EQUITY	\$440,864,330.07

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
2-29-2020

	Current Month	This Period From 1/1/2020 To Date	Year To Date
100	OPERATING INCOME:		
111	\$1,727,390.95	\$3,565,933.50	\$3,565,933.50
113	Income of Loans of Liq. Credit Union	0.00	0.00
	Total	1,727,390.95	3,565,933.50
119	Less -- Interest Refund	0.00	0.00
	Net	1,727,390.95	3,565,933.50
121	Income from Investments	117,203.52	275,163.78
131	Fees and Charges	455,437.03	924,395.09
151	Misc. Operating Income	668,437.27	1,382,754.74
	Total Operating Income	\$2,968,468.77	\$6,148,247.11
200	OPERATING EXPENSES:		
210	Compensation	\$810,218.69	\$1,687,018.66
220	Employee Benefits	318,631.54	684,658.75
230	Travel & Conference Expenses	34,659.40	65,964.05
	Association Dues	3,470.74	5,450.42
250	Office Occupancy Expenses	89,077.08	190,347.10
260	Office Operations Expenses	405,909.91	806,437.65
270	Educational and Promotional Expenses	144,432.82	297,138.97
280	Loan Servicing Expenses	34,020.47	54,965.62
290	Professional and Outside Services	20,833.34	41,666.68
300	Provision for Loan Losses	454,864.09	956,302.68
310	Member's Insurance	0.00	0.00
320	Federal Supervision and Examination Expenses	6,500.00	13,000.00
330	Cash Over and Short	-4,188.58	-2,020.35
340	Interest on Borrowed Money	0.00	0.00
350	Annual Meeting Expense	250.00	500.00
360	Miscellaneous Operating Expenses	25,670.62	60,549.95
	Total Operating Expenses	\$2,344,350.12	\$4,861,980.18
	INCOME (LOSS) FROM OPERATIONS:	\$624,118.65	\$1,286,266.93
	% of Expense before Dividends	63.65%	63.53%
400	NON-OPERATING GAINS (LOSSES):		
420	Gain (Loss) in Investments	0.00	0.00
430	Gain (Loss) on Disposition of Assets	4,000.00	4,000.00
	Total Non-Operating Gains (Losses)	\$4,000.00	\$4,000.00
		-0.13%	-0.07%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$628,118.65	\$1,290,266.93
3800	Dividends	\$269,494.89	\$553,232.68
	% of Dividend Expense	9.08%	9.00%
	% of Expense After Dividends	72.60%	72.46%
	NET INCOME (LOSS):	\$358,623.76	\$737,034.25
	% of Net Profit	27.40%	27.54%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
2-29-2020

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,727,390.95	\$3,565,933.50
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	117,203.52	275,163.78
131 Fees and Charges	455,437.03	924,395.09
151 Misc. Operating Income	668,437.27	1,382,754.74
Total Operating Income	\$2,968,468.77	\$6,148,247.11
200 OPERATING EXPENSES:		
211 Salaries	\$810,218.69	\$1,687,018.66
221 Pension Plan Cost	45,854.24	122,028.67
222 FICA (Employer's Share)	57,938.70	126,637.07
223 Unemployment Taxes	18,420.96	50,694.74
224 Hospitalization & Dental	196,417.64	385,298.27
231 Employees Travel & Conference	22,992.73	42,630.71
232 Directors & Committee Expense	11,666.67	23,333.34
240 Association Dues	3,470.74	5,450.42
252 Maintenance of Building & Rent	29,282.14	69,682.58
253 Utilities	15,228.67	30,246.37
254 Depreciation of Building & Leasehold Improv.	30,458.16	60,414.11
256 Property Taxes	14,108.11	30,004.04
261 Communications	25,459.64	51,299.17
263 Maintenance of FF & E	10,709.14	19,766.76
264 Stationery and Supplies	2,256.31	4,739.98
264 Printed Forms & Brochures	1,324.93	2,093.16
264 Office Supplies & Subscriptions	3,461.81	9,830.21
264 Microfilm & Statements & Photocopying	25,618.73	50,868.75
264 Data Processing Supplies	2,856.13	15,574.43
264 Data Processing Fees & Service Center	92,958.64	190,634.57
264 Misc. Expense	10,067.55	26,052.78
265 Insurance	9,920.41	19,840.82
266 Dep. on FF & E	33,548.36	66,870.61
267 CU ID Cards ATM & VISA Expense	177,246.00	326,077.62
269 Bank Services Charges & Armored Car & Alarms	11,782.92	25,390.11
271 Adv. and Promotions	144,432.82	297,138.97
282 Collection Expense	34,020.47	54,965.62
291 Legal Fees	20,833.34	41,666.68
301 Provision for Loan Losses	454,864.09	956,302.68
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	6,500.00	13,000.00
333 Cash Over & Short	-4,188.58	-2,020.35
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	250.00	500.00
3700 Charge-Off	24,369.96	57,948.63
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,344,350.12	\$4,861,980.18
Income (Loss) from Operations	\$624,118.65	\$1,286,266.93
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	4,000.00	4,000.00
Total Non-Operation Gain (Loss)	4,000.00	4,000.00
Income (Loss) before Dividends	\$628,118.65	\$1,290,266.93
Dividends	269,494.89	553,232.68
Net Income (Loss)	\$358,623.76	\$737,034.25