American 1 Credit Union

Statement of Financial Condition as of

7-31-2020

Line of Credit 7340,999.7 73,585,670.9 73,585,670.9 73,585,670.9 73,585,670.9 73,585,670.9 73,585,670.9 75,521,605.6 75,521,605.6 75,521,065.6 75,521,065.6 75,821,086.4 74,8290,511,901.1 729 Accounts Receivable: Accounts Receivable \$766,198.4 730 Cash: Accounts Receivable \$766,198.4 731 Cash in bank 170,213,137.8 Cash on hand 13,193,880.4 Investments: US Government obligations 0.0 Trust 0.0 Trust 0.0 Trust 0.0 Trust 0.0 Certificates of Deposit 0.0 Certificates o	ACCT. NO.	ASSETS	END OF THIS PERIOD
Line of Credit 540,999.7 73,585,670.9 73,58		Loans:	
VISA	701	Loans	\$216,684,711.29
Total: See S		Line of Credit	540,999.70
Home Equity & Mortgage		VISA	73,585,670.97
Total: \$296,332,987.5 -5,821,086.4	712	Loans purchased from liq. credit unions (Net)	0.00
T19		Home Equity & Mortgage	5,521,605.60
Net: \$290,511,901.1		Total:	\$296,332,987.56
730	719	Less: Allowance for loan losses	-5,821,086.45
Accounts Receivable \$766,198.4		Net:	\$290,511,901.11
Total	729	Accounts Receivable:	
Total		Accounts Receivable	\$766,198.48
Cash on hand	730	Cash:	
Investments:	731	Cash in bank	170,213,137.81
US Government obligations		Cash on hand	13,193,880.43
Federal Agencies		Investments:	
Trust 0.0 Trust-Daily 0.0 CLF 949,153.4 Certificates of Deposit 0.0 Federal Home Loan Bank 201,927.7 NCUSIF 3,237,519.3 Other 121,575.7 Interest Receivable 0.0 Student Loans & Allowance 0.0 Trust		US Government obligations	0.00
Trust-Daily		Federal Agencies	0.00
CLF		Trust	0.00
CLF		Trust-Daily	0.00
Certificates of Deposit		,	949,153.45
NCUSIF		Certificates of Deposit	0.00
NCUSIF		Federal Home Loan Bank	201,927.79
Other		NCUSTE	
Interest Receivable		, , , , , , , , , , , , , , , , , , , ,	121,575.79
Student Loans & Allowance 0.00		Interest Receivable	0.00
Total			0.00
Insurance & Dues		Bronaid and Datarrod Evnances	
Prepaid Lease Expense 0.0 Other Prepaid Expenses 5,136,843.1 770 Fixed Assets: (Net) Land & Land Improvements 2,525,921.0 Building & Building Improvements 8,366,742.2 774 Furniture & Equipment 1,525,177.6 780 Accrued Income: 2,110,502.7 Investment Interest 0.0 Insurance Reimbursement 180,000.0 790 Other Assets: 584,848.8 CSCU/FIS 584,848.8 CUSO 231,619.7	700		145 662 04
Other Prepaid Expenses 5,136,843.1 770 Fixed Assets: (Net)			
770 Fixed Assets: (Net) Land & Land Improvements Building & Building Improvements 774 Furniture & Equipment 780 Accrued Income: Loan Interest Investment Interest Insurance Reimbursement 790 Uther Assets: CSCU/FIS CUSO 100 C555,921.0 2,525,921.0 2,525,921.0 2,525,921.0 2,120,502.7 1,525,177.6 2,110,502.7 180,000.0 380,000.0 584,848.8			
Land & Land Improvements 2,525,921.0 Building & Building Improvements 8,366,742.2 774 Furniture & Equipment 1,525,177.6 780 Accrued Income: 2,110,502.7 Investment Interest 2,110,502.7 Investment Interest 180,000.0 790 Other Assets: CSCU/FIS 584,848.8 CUSO 231,619.7		O THE TT Epula Expenses	3,130,043.10
Building & Building Improvements 8,366,742.2	770		2 525 021 00
774 Furniture & Equipment 1,525,177.6 780 Accrued Income: Loan Interest 2,110,502.7 Investment Interest 180,000.0 790 Other Assets: CSCU/FIS 584,848.8 CUSO 231,619.7		·	
Loan Interest 2,110,502.7 Investment Interest 0.0 Insurance Reimbursement 180,000.0 790 Other Assets: CSCU/FIS 584,848.8 CUSO 231,619.7	774		1,525,177.69
Loan Interest 2,110,502.7 Investment Interest 0.0 Insurance Reimbursement 180,000.0 790 Other Assets: CSCU/FIS 584,848.8 CUSO 231,619.7	74111	A service of the service.	
Investment Interest	780		
Insurance Reimbursement			
790			
CSCU/FIS 584,848.8 CUSO 231,619.7	Z/M)		
CUSO 231,619.7	790	1	E04 040 00
2,619,998.7			•
1 1		Other	2,619,998.73
TOTAL ASSETS: \$502.622.611.6		TOTAL ACCETO.	dE02 622 611 62
TUTAL ASSETS: \$502,622,611.6		TOTAL ASSETS:	\$502,622,611.68

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$529,878.92
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	156,416.47
	Corporate Checks & Money Orders	2,402,800.11
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	328,562.74
840	Toyon Boyohlar	
840	Taxes Payable: Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	240.99
	FICA, FOTA, SOTA, Backup Withholding	240.99
860	Other Liabilities:	
	Accrued Employee Benefits	2,242,417.02
	Accrued Conferences	55,671.20
	Accrued Marketing & Business Development	957,586.08
	Accrued Property Tax	-73,970.94
	Accrued Audit Fee	-20,210.63
	Accrued Annual Meeting	1,750.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	29,458.59
	Clearing Accounts	1,881,180.76
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$8,491,781.31
	TOTAL LIABILITIES.	\$0,491,701.31
900	Shares:	
901	Shares & Drafts	\$298,145,799.49
701	Certificates	123,228,920.92
	Certificates	123,220,320.32
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
710	Undivided Earnings	67,803,729.20
	,	
960	Net Income (Loss):	045 184 24
	Net Income (Loss)	245,171.31
	TOTAL EQUITY:	\$494,130,830.37
	TOTAL LIABILITIES AND EQUITY:	\$502,622,611.68
<u> </u>	TOTAL LIABILITIES AND EQUITY:	\$JUZ,UZZ,UII.68

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 7-31-2020

		Current	This Period From 7/1/2020	Year To
		M onth	To Date	Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,815,689.65	\$1,815,689.65	\$12,451,587.93
113	Income of Loans of Lig. Credit Union	0.00	0.00	0.00
	Total	1,815,689.65	1,815,689.65	12,451,587.93
119	Less Interest Refund	0.00	0.00	0.00
	Net	1,815,689.65	1,815,689.65	12,451,587.93
121	Income from Investments	21,106.91	21,106.91	400,494.75
131	Fees and Charges	329,744.38	329,744.38	2,390,986.76
151	Misc. Operating Income	817,213.06	817,213.06	4,979,251.20
	Total Operating Income	\$2,983,754.00	\$2,983,754.00	\$20,222,320.64
200	OPERATING EXPENSES:			
210	Compensation	\$864,008.26	\$864,008.26	\$5,850,052.21
220	Employee Benefits	296,349.98	296,349.98	2,175,439.72
230	Travel & Conference Expenses	29,316.81	29,316.81	214,431.82
	Association Dues	3,442.49	3,442.49	22,966.62
250	Office Occupancy Expenses	108,911.21	108,911.21	675,554.08
260	Office Operations Expenses	413,466.60	413,466.60	2,915,111.14
270	Educational and Promotional Expenses	228,770.37	228,770.37	1,233,949.04
280	Loan Servicing Expenses	7,608.81	7,608.81	163,705.85
290	Professional and Outside Services	20,833.34	20,833.34	145,833.38
300	Provision for Loan Losses	443,400.94	443,400.94	3,132,439.12
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,809.84	7,809.84	46,809.84
330	Cash Over and Short	2,231.32	2,231.32	6,559.82
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	250.00	1,750.00
360	Miscellaneous Operating Expenses	16,333.95	16,333.95	151,883.27
	Total Operating Expenses	\$2,442,733.92	\$2,442,733.92	\$16,736,485.91
	INCOME (LOSS) FROM OPERATIONS:	\$541,020.08	\$541,020.08	\$3,485,834.73
	% of Expense before Dividends	67.01%	67.01%	67.27%
	% of Expense before Dividends	07.01%	07.01%	07.27%
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	13,873.00
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00	\$13,873.00
		0.00%	0.00%	-0.07%
	TN/COME (LOSS) PEFODE NTI/TNENING	¢E41_000_00	¢E41_000_00	¢3 400 707 73
3800	INCOME (LOSS) BEFORE DIVIDENDS: Dividends	\$541,020.08 \$295,848.77	\$541,020.08	\$3,499,707.73
5500	% of Dividend Expense	\$295,848.77 9.92%	\$295,848.77 9.92%	\$1,933,541.27 9.56%
	% of Expense After Dividends	76.92%	76.92%	76.77%
	20 CAPEISE ATTEL DIVIDENCE	70.32%	70.32%	70.77%
	NET INCOME (LOSS):	\$245,171.31	\$245,171.31	\$1,566,166.46
	% of Net Profit	23.08%	23.08%	23.23%
		23.00%	23.00%	23.238

AMERICAN 1 CREDIT UNION Statement of Financial Condition as of 7-31-2020

100	OPERATING INCOME:	Current Month	Year To Date
111	Interest on loans	\$1,815,689.65	\$12,451,587.93
113	Income of Loans of Liq. Credit Union	0.00	0.00
121 131	Income from Investments Fees and Charges	21,106.91 329,744.38	400,494.75 2,390,986.76
151	Misc. Operating Income	817,213.06	4,979,251.20
101	miss. operaring theome	01/7213:00	1,3,3,231.20
	Total Operating Income	\$2,983,754.00	\$20,222,320.64
200	OPERATING EXPENSES:		
211	Salaries	\$864,008.26	\$5,850,052.21
221	Pension Plan Cost	63,835.14	397,550.33
222	FICA (Employer's Share)	57,963.22	439,829.46
223	Unemployment Taxes	1,312.67	68,562.59
224	Hospitalization & Dental	173,238.95	1,269,497.34
231	Employees Travel & Conference	17,650.14	132,765.13
232	Directors & Committee Expense	11,666.67	81,666.69
240	Association Dues	3,442.49	22,966.62
252	Maintenance of Building & Rent	43,425.53	234,047.37
253	Utilities	14,916.52	99,415.37
254	Depreciation of Building & Leasehold Improv.	33,244.31	225,463.05
256	Property Taxes	17,324.85	116,628.29
261	Communications	34,146.11	192,944.32
263 264	Maintenance of FF & E	9,028.41	63,107.43
264	Stationery and Supplies Printed Forms & Brochures	2,808.03 1,372.69	26,407.89
264	Office Supplies & Subscriptions	3,756.85	5,504.98 23,630.62
264	Microfilm & Statements & Photocopying	24,716.00	166,687.03
264	Data Processing Supplies	3,876.96	59,469.09
264	Data Processing Fees & Service Center	93,833.30	669,829.73
264	Misc. Expense	17,983.64	99,882.91
265	Insurance	8,829.36	63,299.51
266	Dep. on FF & E	40,168.90	258,271.03
267	CU ID Cards ATM & VISA Expense	163,416.30	1,202,476.89
269	Bank Services Charges & Armored Car & Alarms	10,830.71	92,704.33
271	Adv. and Promotions	228,770.37	1,233,949.04
282	Collection Expense	7,608.81	163,705.85
291	Legal Fees	20,833.34	145,833.38
301	Provision for Loan Losses	443,400.94	3,132,439.12
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,809.84	46,809.84
333	Cash Over & Short	2,231.32	6,559.82
340	Interest on Borrowed Money	0.00	0.00
	Annual Meeting Expense	250.00	1,750.00
	Charge-Off	15,033.29	142,778.65
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$2,442,733.92	\$16,736,485.91
	Income (Loss) from Operations	\$541,020.08	\$3,485,834.73
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	0.00	13,873.00
	Total Non-Operation Gain (Loss)	0.00	13,873.00
	Income (Loss) before Dividends	\$541,020.08	\$3,499,707.73
	Dividends	295,848.77	1,933,541.27
	Net Income (Loss)	\$245,171.31	\$1,566,166.46