

American 1 Credit Union

Statement of Financial Condition as of 9-30-2019

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$198,020,593.69
	Line of Credit	648,133.26
	VISA	75,320,878.40
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,400,139.61
	Total:	\$280,389,744.96
719	Less: Allowance for loan losses	-4,881,547.07
	Net:	\$275,508,197.89
729	Accounts Receivable:	
	Accounts Receivable	\$137,789.38
730	Cash:	
731	Cash in bank	87,221,604.76
	Cash on hand	9,178,041.55
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	828,988.02
	Certificates of Deposit	0.00
	Federal Home Loan Bank	197,191.71
	NCUSIF	2,844,506.48
	Other	85,400.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	144,016.56
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,249,270.88
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,543,041.67
	Building & Building Improvements	7,803,229.36
774	Furniture & Equipment	1,208,680.32
780	Accrued Income:	
	Member Loan Interest	1,368,980.02
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	CSCU/FIS	729,863.79
	CUSO	231,932.81
	Other	2,604,312.57
	TOTAL ASSETS:	\$398,065,047.77

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$402,580.28
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	177,608.12
	Corporate Checks & Money Orders	2,558,077.85
	HUD Loan & Accrued Interest	15,750.00
820	Dividends Payable:	
	Dividends Payable	208,976.41
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	229.87
860	Other Liabilities:	
	Accrued Employee Benefits	2,439,257.95
	Accrued Conferences	16,512.46
	Accrued Marketing & Business Development	420,477.25
	Accrued Property Tax	-27,646.35
	Accrued Audit Fee	18,990.52
	Accrued Annual Meeting	3,188.56
	Accrued ATM & Data Processing	0.00
	Other Accruals	-2,122.54
	Clearing Accounts	2,420,137.20
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$8,652,017.58
900	Shares:	
901	Shares & Drafts	\$227,195,038.71
	Certificates	91,967,253.49
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	64,284,979.30
960	Net Income (Loss):	
	Net Income (Loss)	1,258,549.24
	TOTAL EQUITY:	\$389,413,030.19
	TOTAL LIABILITIES AND EQUITY	\$398,065,047.77

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 **9-30-2019** After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$198,020,593.69
	Line of Credit	648,133.26
	VISA	75,320,878.40
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,400,139.61
	Total:	\$280,389,744.96
719	Less: Allowance for loan losses	-4,881,547.07
	Net:	\$275,508,197.89
729	Accounts Receivable:	
	Accounts Receivable	\$137,789.38
730	Cash:	
731	Cash in bank	87,221,604.76
	Cash on hand	9,178,041.55
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	828,988.02
	Certificates of Deposit	0.00
	Federal Home Loan Bank	197,191.71
	NCUSIF	2,844,506.48
	Other	85,400.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	144,016.56
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,249,270.88
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,543,041.67
	Building & Building Improvements	7,803,229.36
774	Furniture & Equipment	1,208,680.32
780	Accrued Income:	
	Member Loan Interest	1,368,980.02
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	Jackson Country Club	0.00
	CSCU/FIS	729,863.79
	CUSO	231,932.81
	Other	2,604,312.57
	TOTAL ASSETS:	\$398,065,047.77

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$402,580.28
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	177,608.12
	Corporate Checks & Money Orders	2,558,077.85
	HUD Loan & Accrued Interest	15,750.00
820	Dividends Payable:	
	Dividends Payable	208,976.41
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	229.87
860	Other Liabilities:	
	Accrued Employee Benefits	2,439,257.95
	Accrued Conferences	16,512.46
	Accrued Marketing & Business Development	420,477.25
	Accrued Property Tax	-27,646.35
	Accrued Audit Fee	18,990.52
	Accrued Annual Meeting	3,188.56
	Accrued ATM & Data Processing	0.00
	Other Accruals	-2,122.54
	Clearing Accounts	2,420,137.20
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$8,652,017.58
900	Shares:	
901	Shares & Drafts	\$227,195,038.71
	Certificates	91,967,253.49
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	65,543,528.54
960	Net Income (Loss):	
	Net Income (Loss)	0.00
	TOTAL EQUITY:	\$389,413,030.19
	TOTAL LIABILITIES AND EQUITY:	\$398,065,047.77

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
9-30-2019

		Current Month	This Period From 7/1/2019 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,722,738.42	\$5,228,874.65	\$14,997,965.77
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,722,738.42	5,228,874.65	14,997,965.77
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,722,738.42	5,228,874.65	14,997,965.77
121	Income from Investments	131,107.40	481,575.73	1,610,289.09
131	Fees and Charges	477,700.22	1,481,274.07	4,072,074.27
151	Misc. Operating Income	692,481.83	2,141,180.53	6,248,188.91
	Total Operating Income	\$3,024,027.87	\$9,332,904.98	\$26,928,518.04
200	OPERATING EXPENSES:			
210	Compensation	\$797,306.07	\$2,525,063.07	\$7,382,788.62
220	Employee Benefits	305,170.79	946,824.63	2,952,987.76
230	Travel & Conference Expenses	34,065.77	102,838.92	299,301.68
	Association Dues	3,218.81	9,656.43	21,982.41
250	Office Occupancy Expenses	84,230.07	281,317.69	868,394.17
260	Office Operations Expenses	389,342.77	1,211,475.56	3,463,250.78
270	Educational and Promotional Expenses	162,972.55	476,610.85	1,580,939.37
280	Loan Servicing Expenses	20,002.62	81,053.53	204,868.07
290	Professional and Outside Services	15,000.00	45,000.00	135,000.00
300	Provision for Loan Losses	522,530.51	1,607,263.20	4,250,527.83
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,158.71	21,476.13	57,476.13
330	Cash Over and Short	78.73	750.73	7,841.02
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	1,500.00	4,500.00
360	Miscellaneous Operating Expenses	11,692.70	129,812.90	385,895.76
	Total Operating Expenses	\$2,353,270.10	\$7,440,643.64	\$21,615,753.60
	INCOME (LOSS) FROM OPERATIONS:	\$670,757.77	\$1,892,261.34	\$5,312,764.44
	% of Expense before Dividends	60.54%	62.50%	64.49%
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	-571.00	4,468.06
	Total Non-Operating Gains (Losses)	\$0.00	-\$571.00	\$4,468.06
		0.00%	0.01%	-0.02%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$670,757.77	\$1,891,690.34	\$5,317,232.50
3800	Dividends	\$226,108.46	\$633,141.10	\$1,722,769.38
	% of Dividend Expense	7.48%	6.78%	6.40%
	% of Expense After Dividends	68.02%	69.29%	70.87%
	NET INCOME (LOSS):	\$444,649.31	\$1,258,549.24	\$3,594,463.12
	% of Net Profit	31.98%	30.71%	29.13%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
9-30-2019

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,722,738.42	\$14,997,965.77
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	131,107.40	1,610,289.09
131 Fees and Charges	477,700.22	4,072,074.27
151 Misc. Operating Income	692,481.83	6,248,188.91
Total Operating Income	\$3,024,027.87	\$26,928,518.04
200 OPERATING EXPENSES:		
211 Salaries	\$797,306.07	\$7,382,788.62
221 Pension Plan Cost	43,186.82	442,948.31
222 FICA (Employer's Share)	56,644.39	575,236.90
223 Unemployment Taxes	1,271.67	80,227.16
224 Hospitalization & Dental	204,067.91	1,854,575.39
231 Employees Travel & Conference	22,815.77	198,051.68
232 Directors & Committee Expense	11,250.00	101,250.00
240 Association Dues	3,218.81	21,982.41
252 Maintenance of Building & Rent	24,995.93	354,317.28
253 Utilities	15,730.80	143,556.58
254 Depreciation of Building & Leasehold Improv.	27,607.41	228,298.60
256 Property Taxes	15,895.93	142,221.71
261 Communications	24,380.10	219,587.69
263 Maintenance of FF & E	7,805.11	88,509.14
264 Stationery and Supplies	5,218.40	28,626.96
264 Printed Forms & Brochures	324.95	8,578.54
264 Office Supplies & Subscriptions	3,555.60	32,252.60
264 Microfilm & Statements & Photocopying	20,913.39	211,765.97
264 Data Processing Supplies	8,780.84	105,245.81
264 Data Processing Fees & Service Center	87,781.29	786,080.87
264 Misc. Expense	7,940.80	110,436.39
265 Insurance	9,862.42	91,766.76
266 Dep. on FF & E	30,991.67	271,928.09
267 CU ID Cards ATM & VISA Expense	174,563.76	1,406,015.66
269 Bank Services Charges & Armored Car & Alarms	8,525.10	114,162.24
271 Adv. and Promotions	162,972.55	1,580,939.37
282 Collection Expense	20,002.62	204,868.07
291 Legal Fees	15,000.00	135,000.00
301 Provision for Loan Losses	522,530.51	4,250,527.83
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	7,158.71	57,476.13
333 Cash Over & Short	78.73	7,841.02
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	4,500.00
3700 Charge-Off	10,392.04	374,189.82
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,353,270.10	\$21,615,753.60
Income (Loss) from Operations	\$670,757.77	\$5,312,764.44
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	4,468.06
Total Non-Operation Gain (Loss)	0.00	4,468.06
Income (Loss) before Dividends	\$670,757.77	\$5,317,232.50
Dividends	226,108.46	1,722,769.38
Net Income (Loss)	\$444,649.31	\$3,594,463.12