

American 1 Credit Union

Statement of Financial Condition as of 12/31/19

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$214,496,158.03
	Line of Credit	628,092.79
	VISA	78,696,496.77
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,293,599.90
	Total:	\$300,114,347.49
719	Less: Allowance for loan losses	-5,869,869.28
	Net:	\$294,244,478.21
	Accounts Receivable:	
729	Accounts Receivable	\$260,752.91
	Cash:	
731	Cash in bank	87,395,773.93
	Cash on hand	12,953,017.76
	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	198,720.14
	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	81,731.03
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,112,063.02
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,552,239.76
	Building & Building Improvements	8,158,021.80
774	Furniture & Equipment	1,228,838.08
780	Accrued Income:	
	Loan Interest	1,483,884.22
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	CSCU/FIS	642,144.00
	CUSO	231,619.79
	Other	2,610,112.03
	TOTAL ASSETS:	\$421,300,842.42

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$504,708.60
	Undistributed Payroll	195,668.00
	Unpresented Corporate Drafts	259,865.01
	Corporate Checks & Money Orders	3,838,358.62
	HUD Loan & Accrued Interest	11,812.50
820	Dividends Payable:	
	Dividends Payable	248,896.00
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	25,787.07
860	Other Liabilities:	
	Accrued Employee Benefits	1,790,523.72
	Accrued Conferences	7,458.60
	Accrued Marketing & Business Development	392,855.30
	Accrued Property Tax	20,041.44
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	2,187,270.11
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$9,483,244.97
900	Shares:	
901	Shares & Drafts	\$231,848,250.19
	Certificates	108,779,403.76
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)	939,205.51
	TOTAL EQUITY:	\$411,817,597.45
	TOTAL LIABILITIES AND EQUITY	\$421,300,842.42

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 12/31/19 After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$214,496,158.03
	Line of Credit	628,092.79
	VISA	78,696,496.77
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,293,599.90
	Total:	\$300,114,347.49
719	Less: Allowance for loan losses	-5,869,869.28
	Net:	\$294,244,478.21
729	Accounts Receivable:	
	Accounts Receivable	\$260,752.91
730	Cash:	
731	Cash in bank	87,395,773.93
	Cash on hand	12,953,017.76
	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	198,720.14
	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	81,731.03
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,112,063.02
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,552,239.76
	Building & Building Improvements	8,158,021.80
774	Furniture & Equipment	1,228,838.08
780	Accrued Income:	
	Member Loan Interest	1,483,884.22
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	Jackson Country Club	0.00
	CSCU/FIS	642,144.00
	CUSO	231,619.79
	Other	2,610,112.03
	TOTAL ASSETS:	\$421,300,842.42

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$504,708.60
	Undistributed Payroll	195,668.00
	Unpresented Corporate Drafts	259,865.01
	Corporate Checks & Money Orders	3,838,358.62
	HUD Loan & Accrued Interest	11,812.50
820	Dividends Payable:	
	Dividends Payable	248,896.00
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	25,787.07
860	Other Liabilities:	
	Accrued Employee Benefits	1,790,523.72
	Accrued Conferences	7,458.60
	Accrued Marketing & Business Development	392,855.30
	Accrued Property Tax	20,041.44
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	2,187,270.11
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$9,483,244.97
900	Shares:	
901	Shares & Drafts	\$231,848,250.19
	Certificates	108,779,403.76
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)	0.00
	TOTAL EQUITY:	\$411,817,597.45
	TOTAL LIABILITIES AND EQUITY:	\$421,300,842.42

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
12/31/2019

		Current Month	This Period From 10/1/2019 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,625,742.36	\$5,160,391.96	\$20,158,357.73
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,625,742.36	5,160,391.96	20,158,357.73
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,625,742.36	5,160,391.96	20,158,357.73
121	Income from Investments	121,689.38	361,467.26	1,971,756.35
131	Fees and Charges	499,464.95	1,435,026.72	5,507,100.99
151	Misc. Operating Income	825,579.06	2,219,137.88	8,467,326.79
	Total Operating Income	\$3,072,475.75	\$9,176,023.82	\$36,104,541.86
200	OPERATING EXPENSES:			
210	Compensation	\$779,051.24	\$2,449,850.97	\$9,832,639.59
220	Employee Benefits	85,017.21	793,103.74	3,746,091.50
230	Travel & Conference Expenses	17,398.99	87,433.45	386,735.13
	Association Dues	3,218.58	9,656.20	31,638.61
250	Office Occupancy Expenses	90,995.14	267,963.32	1,136,357.49
260	Office Operations Expenses	401,949.41	1,145,755.84	4,609,006.62
270	Educational and Promotional Expenses	-243,037.83	74,517.91	1,655,457.28
280	Loan Servicing Expenses	28,063.84	102,713.83	307,581.90
290	Professional and Outside Services	42,881.06	72,881.06	207,881.06
300	Provision for Loan Losses	1,302,935.78	2,287,905.79	6,538,433.62
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,158.66	21,476.08	78,952.21
330	Cash Over and Short	905.64	6,035.10	13,876.12
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	-4,188.56	-3,188.56	1,311.44
360	Miscellaneous Operating Expenses	20,223.66	147,915.50	533,811.26
	Total Operating Expenses	\$2,532,572.82	\$7,464,020.23	\$29,079,773.83
	INCOME (LOSS) FROM OPERATIONS:	\$539,902.93	\$1,712,003.59	\$7,024,768.03
	% of Expense before Dividends	40.02%	56.41%	62.43%
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	1,000.00	5,468.06
	Total Non-Operating Gains (Losses)	\$0.00	\$1,000.00	\$5,468.06
		0.00%	-0.01%	-0.02%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$539,902.93	\$1,713,003.59	\$7,030,236.09
3800	Dividends	\$272,694.93	\$773,798.08	\$2,496,567.46
	% of Dividend Expense	8.88%	8.43%	6.91%
	% of Expense After Dividends	48.90%	64.83%	69.33%
	NET INCOME (LOSS):	\$267,208.00	\$939,205.51	\$4,533,668.63
	% of Net Profit	51.10%	35.17%	30.67%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
12/31/2019

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,625,742.36	\$20,158,357.73
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	121,689.38	1,971,756.35
131 Fees and Charges	499,464.95	5,507,100.99
151 Misc. Operating Income	825,579.06	8,467,326.79
Total Operating Income	\$3,072,475.75	\$36,104,541.86
200 OPERATING EXPENSES:		
211 Salaries	\$779,051.24	\$9,832,639.59
221 Pension Plan Cost	43,635.46	636,276.10
222 FICA (Employer's Share)	68,368.93	788,989.59
223 Unemployment Taxes	8,651.39	92,215.42
224 Hospitalization & Dental	-35,638.57	2,228,610.39
231 Employees Travel & Conference	5,492.28	251,078.42
232 Directors & Committee Expense	11,906.71	135,656.71
240 Association Dues	3,218.58	31,638.61
252 Maintenance of Building & Rent	30,656.73	443,387.82
253 Utilities	14,496.91	189,012.62
254 Depreciation of Building & Leasehold Improv.	29,945.57	314,047.55
256 Property Taxes	15,895.93	189,909.50
261 Communications	20,380.35	285,266.19
263 Maintenance of FF & E	8,814.17	114,875.99
264 Stationery and Supplies	3,310.03	36,211.90
264 Printed Forms & Brochures	2,614.39	13,004.14
264 Office Supplies & Subscriptions	3,118.16	42,889.88
264 Microfilm & Statements & Photocopying	38,771.32	282,351.65
264 Data Processing Supplies	12,447.17	139,237.42
264 Data Processing Fees & Service Center	85,418.88	1,039,321.73
264 Misc. Expense	10,495.50	147,240.60
265 Insurance	9,830.41	122,286.01
266 Dep. on FF & E	31,131.32	365,294.72
267 CU ID Cards ATM & VISA Expense	163,206.67	1,883,693.95
269 Bank Services Charges & Armored Car & Alarms	13,711.70	152,940.36
271 Adv. and Promotions	-243,037.83	1,655,457.28
282 Collection Expense	28,063.84	307,581.90
291 Legal Fees	42,881.06	207,881.06
301 Provision for Loan Losses	1,302,935.78	6,538,433.62
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	7,158.66	78,952.21
333 Cash Over & Short	905.64	13,876.12
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	-4,188.56	1,311.44
3700 Charge-Off	18,923.00	518,203.34
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,532,572.82	\$29,079,773.83
Income (Loss) from Operations	\$539,902.93	\$7,024,768.03
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	5,468.06
Total Non-Operation Gain (Loss)	0.00	5,468.06
Income (Loss) before Dividends	\$539,902.93	\$7,030,236.09
Dividends	272,694.93	2,496,567.46
Net Income (Loss)	\$267,208.00	\$4,533,668.63