

American 1 Credit Union

Statement of Financial Condition as of 12/31/16

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$159,912,442.97
	Line of Credit	841,244.00
	VISA	49,653,391.90
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	11,332,301.86
	Total:	\$221,739,380.73
719	Less: Allowance for loan losses	-2,605,074.62
	Net:	\$219,134,306.11
	Accounts Receivable:	
729	Accounts Receivable	\$552,023.26
	Cash:	
730	Cash in bank	58,692,331.13
731	Cash on hand	9,374,360.54
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CenCorp	0.00
	Certificates of Deposit	0.00
	JPMorgan Chase	0.00
	NCUSIF	2,374,817.66
	Other	4,163,599.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	5,391.81
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	463,897.44
770	Fixed Assets: (Net)	
	Land & Land Improvements	1,294,664.55
	Building & Building Improvements	4,864,342.92
774	Furniture & Equipment	574,658.50
780	Accrued Income:	
	Member Loan Interest	1,002,995.30
	Investment Interest	1,832.40
	Insurance Reimbursement	100,000.00
790	Other Assets:	
	Jackson Country Club	4,500.00
	Equifax	552,183.00
	CUSO	142,517.82
	Other	2,544,229.43
	TOTAL ASSETS:	\$305,842,651.57

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$500,113.94
	Undistributed Payroll	24.48
	Unpresented Corporate Drafts	146,021.40
	Corporate Checks & Money Orders	1,726,993.37
	HUD Loan & Accrued Interest	59,062.50
820	Dividends Payable:	
	Dividends Payable	11,502.70
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	11,534.11
860	Other Liabilities:	
	Accrued Employee Benefits	2,135,280.33
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	647,706.42
	Accrued Property Tax	14,976.99
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	2,774,935.11
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$8,028,151.35
900	Shares:	
901	Shares & Drafts	\$197,315,111.91
	Certificates	46,798,214.89
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	48,004,837.78
960	Net Income (Loss):	
	Net Income (Loss)	989,126.19
	TOTAL EQUITY:	\$297,814,500.22
	TOTAL LIABILITIES AND EQUITY	\$305,842,651.57

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 12/31/16 After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$159,912,412.97
	Line of Credit	841,244.00
	VISA	49,653,391.90
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	11,332,301.86
	Total:	\$221,739,350.73
719	Less: Allowance for loan losses	-2,605,074.62
	Net:	\$219,134,276.11
729	Accounts Receivable:	
	Accounts Receivable	\$552,023.26
730	Cash:	
731	Cash in bank	58,692,331.13
	Cash on hand	9,374,360.54
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CenCorp	0.00
	Certificates of Deposit	0.00
	Federal Home Loan Bank	0.00
	NCUSIF	2,374,817.66
	Other	4,163,599.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	5,391.81
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	463,897.44
770	Fixed Assets: (Net)	
	Land & Land Improvements	1,294,664.55
	Building & Building Improvements	4,864,342.92
774	Furniture & Equipment	574,658.50
780	Accrued Income:	
	Member Loan Interest	1,002,995.30
	Investment Interest	1,832.40
	Insurance Reimbursement	100,000.00
790	Other Assets:	
	Jackson Country Club	4,500.00
	Equifax	552,183.00
	CUSO	142,517.82
	Other	2,544,229.43
	TOTAL ASSETS:	\$305,842,621.57

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$500,113.94
	Undistributed Payroll	24.48
	Unpresented Corporate Drafts	146,021.40
	Corporate Checks & Money Orders	1,726,993.37
	HUD Loan & Accrued Interest	59,062.50
820	Dividends Payable:	
	Dividends Payable	11,502.70
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	11,534.11
860	Other Liabilities:	
	Accrued Employee Benefits	2,135,280.33
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	647,706.42
	Accrued Property Tax	14,976.99
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	2,774,935.11
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$8,028,151.35
900	Shares:	
901	Shares & Drafts	\$197,315,111.91
	Certificates	46,798,214.89
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	48,993,963.97
960	Net Income (Loss):	
	Net Income (Loss)	0.00
	TOTAL EQUITY:	\$297,814,500.22
	TOTAL LIABILITIES AND EQUITY:	\$305,842,651.57

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
12/31/2016

		Current Month	This Period From 10/1/2016 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$742,574.80	\$3,200,404.62	\$13,700,688.88
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	742,574.80	3,200,404.62	13,700,688.88
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	742,574.80	3,200,404.62	13,700,688.88
121	Income from Investments	30,678.84	83,059.63	355,715.60
131	Fees and Charges	454,887.71	1,357,246.63	5,303,778.10
151	Misc. Operating Income	617,655.71	1,705,444.50	6,623,038.22
	Total Operating Income	\$1,845,797.06	\$6,346,155.38	\$25,983,220.80
200	OPERATING EXPENSES:			
210	Compensation	\$558,322.52	\$1,703,435.98	\$6,588,915.66
220	Employee Benefits	143,043.28	737,044.18	3,279,198.66
230	Travel & Conference Expenses	18,712.22	68,576.46	289,760.73
	Association Dues	1,572.63	4,768.31	19,346.17
250	Office Occupancy Expenses	61,917.70	196,809.61	748,979.78
260	Office Operations Expenses	313,057.11	856,569.10	3,470,160.97
270	Educational and Promotional Expenses	-742,104.32	-244,354.32	1,226,608.05
280	Loan Servicing Expenses	14,025.54	49,949.67	219,799.79
290	Professional and Outside Services	-72,239.20	-48,905.84	56,094.28
300	Provision for Loan Losses	259,721.80	922,087.68	2,814,554.03
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	5,442.30	16,326.90	68,653.80
330	Cash Over and Short	5,389.38	7,137.10	11,228.26
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	-5,500.00	-4,500.00	0.00
360	Miscellaneous Operating Expenses	153,554.74	357,749.47	775,601.30
	Total Operating Expenses	\$714,915.70	\$4,622,694.30	\$19,568,901.48
	INCOME (LOSS) FROM OPERATIONS:	\$1,130,881.36	\$1,723,461.08	\$6,414,319.32
	% of Expense before Dividends	24.66%	58.31%	64.48%
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	58,571.63
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00	\$58,571.63
		0.00%	0.00%	-0.23%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$1,130,881.36	\$1,723,461.08	\$6,472,890.95
3800	Dividends	\$569,742.31	\$734,334.89	\$1,530,226.15
	% of Dividend Expense	30.87%	11.57%	5.89%
	% of Expense After Dividends	55.53%	69.88%	70.15%
	NET INCOME (LOSS):	\$561,139.05	\$989,126.19	\$4,942,664.80
	% of Net Profit	44.47%	30.12%	29.85%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
12/31/2016

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$742,574.80	\$13,700,688.88
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	30,678.84	355,715.60
131 Fees and Charges	454,887.71	5,303,778.10
151 Misc. Operating Income	617,655.71	6,623,038.22
Total Operating Income	\$1,845,797.06	\$25,983,220.80
200 OPERATING EXPENSES:		
211 Salaries	\$558,322.52	\$6,588,915.66
221 Pension Plan Cost	39,574.95	443,043.15
222 FICA (Employer's Share)	37,068.80	512,102.42
223 Unemployment Taxes	1,115.74	73,363.53
224 Hospitalization & Dental	65,283.79	2,250,689.56
231 Employees Travel & Conference	11,001.20	194,966.34
232 Directors & Committee Expense	7,711.02	94,794.39
240 Association Dues	1,572.63	19,346.17
252 Maintenance of Building & Rent	20,898.54	273,307.92
253 Utilities	10,940.43	152,162.48
254 Depreciation of Building & Leasehold Improv.	18,373.46	198,673.57
256 Property Taxes	11,705.27	124,835.81
261 Communications	36,674.67	305,921.43
263 Maintenance of FF & E	11,296.66	123,574.01
264 Stationery and Supplies	1,189.74	11,426.96
264 Printed Forms & Brochures	872.27	8,310.07
264 Office Supplies & Subscriptions	3,743.11	44,723.33
264 Microfilm & Statements & Photocopying	21,420.35	248,461.92
264 Data Processing Supplies	8,598.48	99,258.69
264 Data Processing Fees & Service Center	23,037.58	570,581.73
264 Misc. Expense	9,572.02	110,363.65
265 Insurance	9,986.03	122,745.94
266 Dep. on FF & E	22,845.06	327,423.26
267 CU ID Cards ATM & VISA Expense	158,331.45	1,426,260.10
269 Bank Services Charges & Armored Car & Alarms	6,790.35	86,717.80
271 Adv. and Promotions	-742,104.32	1,226,608.05
282 Collection Expense	14,025.54	219,799.79
291 Legal Fees	-72,239.20	56,094.28
301 Provision for Loan Losses	259,721.80	2,814,554.03
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	5,442.30	68,653.80
333 Cash Over & Short	5,389.38	11,228.26
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	-5,500.00	0.00
3700 Charge-Off	152,254.08	759,993.38
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$714,915.70	\$19,568,901.48
Income (Loss) from Operations	\$1,130,881.36	\$6,414,319.32
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	58,571.63
Total Non-Operation Gain (Loss)	0.00	58,571.63
Income (Loss) before Dividends	\$1,130,881.36	\$6,472,890.95
Dividends	569,742.31	1,530,226.15
Net Income (Loss)	\$561,139.05	\$4,942,664.80