

American 1 Credit Union

Statement of Financial Condition as of 1-31-2017

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$160,530,264.21
	Line of Credit	827,812.60
	VISA	50,284,847.68
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	10,883,042.04
	Total:	\$222,525,966.53
719	Less: Allowance for loan losses	-2,652,374.22
	Net:	\$219,873,592.31
	Accounts Receivable:	
729	Accounts Receivable	\$311,162.23
	Cash:	
731	Cash in bank	52,473,854.36
	Cash on hand	10,241,112.65
	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	4,163,583.61
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	54,873.86
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	437,870.40
770	Fixed Assets: (Net)	
	Land & Land Improvements	1,291,962.44
	Building & Building Improvements	4,848,671.57
774	Furniture & Equipment	563,382.95
780	Accrued Income:	
	Member Loan Interest	1,012,490.27
	Investment Interest	1,616.64
	Insurance Reimbursement	100,000.00
790	Other Assets:	
	Jackson Country Club	4,500.00
	Equifax	552,183.00
	CUSO	142,517.82
	Other	2,542,928.77
	TOTAL ASSETS:	\$300,991,120.54

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$353,503.37
	Undistributed Payroll	133,634.87
	Unpresented Corporate Drafts	149,596.72
	Corporate Checks & Money Orders	1,744,772.91
	HUD Loan & Accrued Interest	55,125.00
820	Dividends Payable:	
	Dividends Payable	55,826.31
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	3,710.89
860	Other Liabilities:	
	Accrued Employee Benefits	2,010,161.69
	Accrued Conferences	4,767.68
	Accrued Marketing & Business Development	85,037.00
	Accrued Property Tax	26,682.26
	Accrued Audit Fee	3,287.68
	Accrued Annual Meeting	500.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	11,039.96
	Clearing Accounts	1,867,520.53
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$6,505,166.87
900	Shares:	
901	Shares & Drafts	\$194,633,275.75
	Certificates	45,728,263.78
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)	423,240.72
	TOTAL EQUITY:	\$294,485,953.67
	TOTAL LIABILITIES AND EQUITY	\$300,991,120.54

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
1-31-2017

		Current Month	This Period From 1/1/2017 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,300,127.93	\$1,300,127.93	\$1,300,127.93
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,300,127.93	1,300,127.93	1,300,127.93
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,300,127.93	1,300,127.93	1,300,127.93
121	Income from Investments	33,011.60	33,011.60	33,011.60
131	Fees and Charges	443,410.35	443,410.35	443,410.35
151	Misc. Operating Income	564,956.24	564,956.24	564,956.24
	Total Operating Income	\$2,341,506.12	\$2,341,506.12	\$2,341,506.12
200	OPERATING EXPENSES:			
210	Compensation	\$573,547.92	\$573,547.92	\$573,547.92
220	Employee Benefits	304,352.10	304,352.10	304,352.10
230	Travel & Conference Expenses	26,602.76	26,602.76	26,602.76
	Association Dues	1,589.87	1,589.87	1,589.87
250	Office Occupancy Expenses	66,352.32	66,352.32	66,352.32
260	Office Operations Expenses	249,852.70	249,852.70	249,852.70
270	Educational and Promotional Expenses	84,583.37	84,583.37	84,583.37
280	Loan Servicing Expenses	13,185.28	13,185.28	13,185.28
290	Professional and Outside Services	11,666.68	11,666.68	11,666.68
300	Provision for Loan Losses	311,438.89	311,438.89	311,438.89
310	Member's Insurance	25,000.00	25,000.00	25,000.00
320	Federal Supervision and Examination Expenses	5,000.00	5,000.00	5,000.00
330	Cash Over and Short	-1,522.63	-1,522.63	-1,522.63
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	500.00	500.00
360	Miscellaneous Operating Expenses	169,577.02	169,577.02	169,577.02
	Total Operating Expenses	\$1,841,726.28	\$1,841,726.28	\$1,841,726.28
	INCOME (LOSS) FROM OPERATIONS:	\$499,779.84	\$499,779.84	\$499,779.84
	% of Expense before Dividends	65.35%	65.35%	65.35%
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	0.00
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00	\$0.00
		0.00%	0.00%	0.00%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$499,779.84	\$499,779.84	\$499,779.84
3800	Dividends	\$76,539.12	\$76,539.12	\$76,539.12
	% of Dividend Expense	3.27%	3.27%	3.27%
	% of Expense After Dividends	68.62%	68.62%	68.62%
	NET INCOME (LOSS):	\$423,240.72	\$423,240.72	\$423,240.72
	% of Net Profit	31.38%	31.38%	31.38%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
1-31-2017

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,300,127.93	\$1,300,127.93
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	33,011.60	33,011.60
131 Fees and Charges	443,410.35	443,410.35
151 Misc. Operating Income	564,956.24	564,956.24
Total Operating Income	<u>\$2,341,506.12</u>	<u>\$2,341,506.12</u>
200 OPERATING EXPENSES:		
211 Salaries	\$573,547.92	\$573,547.92
221 Pension Plan Cost	45,835.68	45,835.68
222 FICA (Employer's Share)	60,049.64	60,049.64
223 Unemployment Taxes	28,966.68	28,966.68
224 Hospitalization & Dental	169,500.10	169,500.10
231 Employees Travel & Conference	17,436.09	17,436.09
232 Directors & Committee Expense	9,166.67	9,166.67
240 Association Dues	1,589.87	1,589.87
252 Maintenance of Building & Rent	24,266.10	24,266.10
253 Utilities	12,007.49	12,007.49
254 Depreciation of Building & Leasehold Improv.	18,373.46	18,373.46
256 Property Taxes	11,705.27	11,705.27
261 Communications	15,814.89	15,814.89
263 Maintenance of FF & E	6,813.20	6,813.20
264 Stationery and Supplies	1,189.74	1,189.74
264 Printed Forms & Brochures	353.28	353.28
264 Office Supplies & Subscriptions	5,488.14	5,488.14
264 Microfilm & Statements & Photocopying	18,303.56	18,303.56
264 Data Processing Supplies	3,826.92	3,826.92
264 Data Processing Fees & Service Center	32,572.53	32,572.53
264 Misc. Expense	7,642.54	7,642.54
265 Insurance	9,057.33	9,057.33
266 Dep. on FF & E	22,895.43	22,895.43
267 CU ID Cards ATM & VISA Expense	118,807.52	118,807.52
269 Bank Services Charges & Armored Car & Alarms	8,388.28	8,388.28
271 Adv. and Promotions	84,583.37	84,583.37
282 Collection Expense	13,185.28	13,185.28
291 Legal Fees	11,666.68	11,666.68
301 Provision for Loan Losses	311,438.89	311,438.89
3110 Federal Share Insurance	25,000.00	25,000.00
321 Supervision Fees	5,000.00	5,000.00
333 Cash Over & Short	-1,522.63	-1,522.63
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	500.00
3700 Charge-Off	168,276.36	168,276.36
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	<u>\$1,841,726.28</u>	<u>\$1,841,726.28</u>
Income (Loss) from Operations	\$499,779.84	\$499,779.84
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	0.00
Total Non-Operation Gain (Loss)	0.00	0.00
Income (Loss) before Dividends	<u>\$499,779.84</u>	<u>\$499,779.84</u>
Dividends	76,539.12	76,539.12
Net Income (Loss)	<u>\$423,240.72</u>	<u>\$423,240.72</u>