

American 1 Credit Union

Statement of Financial Condition as of 2-28-2017

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$160,975,922.89
	Line of Credit	817,045.10
	VISA	50,081,199.06
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	10,744,029.84
	Total:	\$222,618,196.89
719	Less: Allowance for loan losses	-2,631,521.42
	Net:	\$219,986,675.47
	Accounts Receivable:	
729	Accounts Receivable	\$142,256.90
	Cash:	
731	Cash in bank	63,961,269.93
	Cash on hand	10,878,759.45
	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	3,414,583.61
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	48,475.85
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	466,354.04
770	Fixed Assets: (Net)	
	Land & Land Improvements	1,289,260.33
	Building & Building Improvements	4,833,000.27
774	Furniture & Equipment	547,663.00
780	Accrued Income:	
	Member Loan Interest	944,240.14
	Investment Interest	1,884.11
	Insurance Reimbursement	100,000.00
790	Other Assets:	
	Jackson Country Club	4,500.00
	Equifax	610,834.00
	CUSO	142,517.82
	Other	2,541,628.11
	TOTAL ASSETS:	\$312,288,720.69

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$466,713.27
	Undistributed Payroll	130,449.24
	Unpresented Corporate Drafts	160,999.35
	Corporate Checks & Money Orders	2,073,686.57
	HUD Loan & Accrued Interest	55,125.00
820	Dividends Payable:	
	Dividends Payable	89,013.35
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	8,919.38
860	Other Liabilities:	
	Accrued Employee Benefits	2,075,965.02
	Accrued Conferences	6,895.28
	Accrued Marketing & Business Development	70,556.52
	Accrued Property Tax	18,196.49
	Accrued Audit Fee	6,621.02
	Accrued Annual Meeting	1,000.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	18,108.66
	Clearing Accounts	1,915,681.40
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$7,097,930.55
900	Shares:	
901	Shares & Drafts	\$205,657,376.82
	Certificates	44,984,068.51
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)	848,171.39
	TOTAL EQUITY:	\$305,190,790.14
	TOTAL LIABILITIES AND EQUITY	\$312,288,720.69

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
2-28-2017

		Current Month	This Period From 1/1/2017 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,185,221.00	\$2,485,348.93	\$2,485,348.93
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,185,221.00	2,485,348.93	2,485,348.93
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,185,221.00	2,485,348.93	2,485,348.93
121	Income from Investments	33,683.99	66,695.59	66,695.59
131	Fees and Charges	415,468.00	858,878.35	858,878.35
151	Misc. Operating Income	546,196.14	1,111,152.38	1,111,152.38
	Total Operating Income	\$2,180,569.13	\$4,522,075.25	\$4,522,075.25
200	OPERATING EXPENSES:			
210	Compensation	\$525,421.60	\$1,098,969.52	\$1,098,969.52
220	Employee Benefits	214,408.50	518,760.60	518,760.60
230	Travel & Conference Expenses	26,278.40	52,881.16	52,881.16
	Association Dues	1,589.83	3,179.70	3,179.70
250	Office Occupancy Expenses	71,905.42	138,257.74	138,257.74
260	Office Operations Expenses	270,058.79	519,911.49	519,911.49
270	Educational and Promotional Expenses	84,583.37	169,166.74	169,166.74
280	Loan Servicing Expenses	21,673.11	34,858.39	34,858.39
290	Professional and Outside Services	11,666.68	23,333.36	23,333.36
300	Provision for Loan Losses	219,288.80	530,727.69	530,727.69
310	Member's Insurance	25,000.00	50,000.00	50,000.00
320	Federal Supervision and Examination Expenses	5,000.00	10,000.00	10,000.00
330	Cash Over and Short	-1,005.64	-2,528.27	-2,528.27
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	1,000.00	1,000.00
360	Miscellaneous Operating Expenses	212,841.22	382,418.24	382,418.24
	Total Operating Expenses	\$1,689,210.08	\$3,530,936.36	\$3,530,936.36
	INCOME (LOSS) FROM OPERATIONS:	\$491,359.05	\$991,138.89	\$991,138.89
	% of Expense before Dividends	67.41%	66.35%	66.35%
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:	\$491,359.05	\$991,138.89	\$991,138.89
3800	Dividends	\$66,428.38	\$142,967.50	\$142,967.50
	% of Dividend Expense	3.05%	3.16%	3.16%
	% of Expense After Dividends	70.46%	69.51%	69.51%
	NET INCOME (LOSS):	\$424,930.67	\$848,171.39	\$848,171.39
	% of Net Profit	29.54%	30.49%	30.49%

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