

# American 1 Credit Union

Statement of Financial Condition as of 2-28-2018

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$167,406,557.76
	Line of Credit	740,916.05
	VISA	60,092,696.75
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	8,397,474.18
	<b>Total:</b>	<b>\$236,637,644.74</b>
719	Less: Allowance for loan losses	-3,364,539.82
	<b>Net:</b>	<b>\$233,273,104.92</b>
	<b>Accounts Receivable:</b>	
729	Accounts Receivable	\$327,055.70
	<b>Cash:</b>	
731	Cash in bank	71,042,604.54
	Cash on hand	10,392,726.95
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	720,001.42
	Certificates of Deposit	0.00
	Federal Home Loan Bank	187,446.18
	NCUSIF	2,503,151.15
	Other	82,202.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	63,572.95
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	581,456.67
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	1,326,119.18
	Building & Building Improvements	4,828,600.84
774	Furniture & Equipment	676,433.69
780	<b>Accrued Income:</b>	
	Member Loan Interest	1,045,062.96
	Investment Interest	0.00
	Insurance Reimbursement	160,000.00
790	<b>Other Assets:</b>	
	CSCU/FIS	677,561.00
	CUSO	161,512.57
	Other	2,610,428.69
	<b>TOTAL ASSETS:</b>	<b>\$330,659,041.41</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$391,880.94
	Undistributed Payroll	139,738.28
	Unpresented Corporate Drafts	469,342.89
	Corporate Checks & Money Orders	2,246,326.28
	HUD Loan & Accrued Interest	43,312.50
820	<b>Dividends Payable:</b>	
	Dividends Payable	72,143.94
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	10,788.76
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,976,709.16
	Accrued Conferences	-41,757.37
	Accrued Marketing & Business Development	220,777.76
	Accrued Property Tax	0.00
	Accrued Audit Fee	10,000.00
	Accrued Annual Meeting	1,000.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	16,916.00
	Clearing Accounts	1,375,589.33
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$6,932,768.47</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$224,325,605.21
	Certificates	37,564,152.64
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	55,877,100.07
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	1,252,205.57
	<b>TOTAL EQUITY:</b>	<b>\$323,726,272.94</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$330,659,041.41</b>

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  
2-28-2018

	Current Month	This Period From 1/1/2018 To Date	Year To Date
100	OPERATING INCOME:		
111	\$1,320,653.34	\$2,781,130.77	\$2,781,130.77
113	Income of Loans of Liq. Credit Union	0.00	0.00
	Total	2,781,130.77	2,781,130.77
119	Less -- Interest Refund	0.00	0.00
	Net	2,781,130.77	2,781,130.77
121	Income from Investments	71,748.10	135,389.94
131	Fees and Charges	408,206.95	885,600.94
151	Misc. Operating Income	591,106.70	1,226,163.73
	Total Operating Income	\$2,391,715.09	\$5,028,285.38
200	OPERATING EXPENSES:		
210	Compensation	\$560,294.99	\$1,149,444.67
220	Employee Benefits	226,585.85	578,510.70
230	Travel & Conference Expenses	26,767.22	56,859.73
	Association Dues	2,508.67	5,017.34
250	Office Occupancy Expenses	58,162.86	141,667.31
260	Office Operations Expenses	330,797.77	606,460.48
270	Educational and Promotional Expenses	215,833.37	431,666.74
280	Loan Servicing Expenses	17,711.79	35,957.25
290	Professional and Outside Services	15,000.00	30,000.00
300	Provision for Loan Losses	253,503.65	590,610.79
310	Member's Insurance	0.00	0.00
320	Federal Supervision and Examination Expenses	5,000.00	10,000.00
330	Cash Over and Short	1,586.80	2,269.05
340	Interest on Borrowed Money	0.00	0.00
350	Annual Meeting Expense	500.00	1,000.00
360	Miscellaneous Operating Expenses	7,545.20	21,284.47
	Total Operating Expenses	\$1,721,798.17	\$3,660,748.53
	INCOME (LOSS) FROM OPERATIONS:	\$669,916.92	\$1,367,536.85
	% of Expense before Dividends	61.39%	61.06%
400	NON-OPERATING GAINS (LOSSES):		
420	Gain (Loss) in Investments	0.00	0.00
430	Gain (Loss) on Disposition of Assets	0.00	-2,708.65
	Total Non-Operating Gains (Losses)	\$0.00	-\$2,708.65
		0.00%	0.05%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$669,916.92	\$1,364,828.20
3800	Dividends	\$53,629.94	\$112,622.63
	% of Dividend Expense	2.24%	2.24%
	% of Expense After Dividends	63.63%	63.35%
	NET INCOME (LOSS):	\$616,286.98	\$1,252,205.57
	% of Net Profit	36.37%	36.65%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
2-28-2018

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,320,653.34	\$2,781,130.77
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	71,748.10	135,389.94
131 Fees and Charges	408,206.95	885,600.94
151 Misc. Operating Income	591,106.70	1,226,163.73
Total Operating Income	<b>\$2,391,715.09</b>	<b>\$5,028,285.38</b>
200 OPERATING EXPENSES:		
211 Salaries	\$560,294.99	\$1,149,444.67
221 Pension Plan Cost	28,635.75	75,776.52
222 FICA (Employer's Share)	40,646.71	106,508.93
223 Unemployment Taxes	13,563.37	40,490.55
224 Hospitalization & Dental	143,740.02	355,734.70
231 Employees Travel & Conference	17,600.55	38,526.39
232 Directors & Committee Expense	9,166.67	18,333.34
240 Association Dues	2,508.67	5,017.34
252 Maintenance of Building & Rent	28,004.65	68,012.47
253 Utilities	13,639.59	25,662.85
254 Depreciation of Building & Leasehold Improv.	19,320.01	38,640.02
256 Property Taxes	-2,801.39	9,351.97
261 Communications	23,416.20	49,862.38
263 Maintenance of FF & E	8,988.94	19,534.00
264 Stationery and Supplies	527.57	1,634.34
264 Printed Forms & Brochures	1,389.97	1,967.14
264 Office Supplies & Subscriptions	2,505.61	6,561.53
264 Microfilm & Statements & Photocopying	13,436.05	22,109.44
264 Data Processing Supplies	26,437.11	33,430.30
264 Data Processing Fees & Service Center	59,107.41	114,317.19
264 Misc. Expense	12,146.75	22,560.36
265 Insurance	8,943.36	18,981.72
266 Dep. on FF & E	22,132.90	43,927.01
267 CU ID Cards ATM & VISA Expense	143,125.29	254,927.66
269 Bank Services Charges & Armored Car & Alarms	9,941.27	19,248.73
271 Adv. and Promotions	215,833.37	431,666.74
282 Collection Expense	17,711.79	35,957.25
291 Legal Fees	15,000.00	30,000.00
301 Provision for Loan Losses	253,503.65	590,610.79
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	5,000.00	10,000.00
333 Cash Over & Short	1,586.80	2,269.05
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	1,000.00
3700 Charge-Off	6,244.54	18,683.15
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	<b>\$1,721,798.17</b>	<b>\$3,660,748.53</b>
Income (Loss) from Operations	\$669,916.92	\$1,367,536.85
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	-2,708.65
Total Non-Operation Gain (Loss)	0.00	-2,708.65
Income (Loss) before Dividends	\$669,916.92	\$1,364,828.20
Dividends	53,629.94	112,622.63
Net Income (Loss)	<b>\$616,286.98</b>	<b>\$1,252,205.57</b>