

# American 1 Credit Union

Statement of Financial Condition as of 4-30-2018

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$170,763,992.11
	Line of Credit	692,481.44
	VISA	61,222,665.44
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	8,148,423.05
	<b>Total:</b>	<b>\$240,827,562.04</b>
719	Less: Allowance for loan losses	-3,499,606.75
	<b>Net:</b>	<b>\$237,327,955.29</b>
	<b>Accounts Receivable:</b>	
729	Accounts Receivable	\$375,000.77
	<b>Cash:</b>	
731	Cash in bank	73,295,816.76
	Cash on hand	9,905,920.64
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	746,065.28
	Certificates of Deposit	0.00
	Federal Home Loan Bank	188,637.49
	NCUSIF	2,455,571.61
	Other	82,202.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	173,672.11
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	647,820.93
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	1,320,371.90
	Building & Building Improvements	4,795,708.10
774	Furniture & Equipment	677,874.21
780	<b>Accrued Income:</b>	
	Member Loan Interest	1,103,085.97
	Investment Interest	0.00
	Insurance Reimbursement	160,000.00
790	<b>Other Assets:</b>	
	CSCU/FIS	677,561.00
	CUSO	161,512.57
	Other	2,607,827.37
	<b>TOTAL ASSETS:</b>	<b>\$336,702,604.00</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$433,127.39
	Undistributed Payroll	84.00
	Unpresented Corporate Drafts	157,617.13
	Corporate Checks & Money Orders	3,615,533.84
	HUD Loan & Accrued Interest	39,375.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	41,653.38
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	14,131.57
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	2,123,699.28
	Accrued Conferences	-20,171.00
	Accrued Marketing & Business Development	462,843.41
	Accrued Property Tax	21,344.47
	Accrued Audit Fee	9,850.00
	Accrued Annual Meeting	2,000.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	1,199.69
	Clearing Accounts	2,549,347.48
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$9,451,635.64</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$227,243,671.86
	Certificates	36,832,543.79
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	57,966,419.30
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	501,123.96
	<b>TOTAL EQUITY:</b>	<b>\$327,250,968.36</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$336,702,604.00</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  
4-30-2018

		Current Month	This Period From 4/1/2018 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,425,793.59	\$1,425,793.59	\$5,658,907.06
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,425,793.59	1,425,793.59	5,658,907.06
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,425,793.59	1,425,793.59	5,658,907.06
121	Income from Investments	100,813.34	100,813.34	361,102.54
131	Fees and Charges	411,131.99	411,131.99	1,702,978.51
151	Misc. Operating Income	670,809.20	670,809.20	2,654,406.58
	<b>Total Operating Income</b>	<b>\$2,608,548.12</b>	<b>\$2,608,548.12</b>	<b>\$10,377,394.69</b>
200	OPERATING EXPENSES:			
210	Compensation	\$581,853.45	\$581,853.45	\$2,336,154.05
220	Employee Benefits	239,862.38	239,862.38	1,081,992.64
230	Travel & Conference Expenses	28,365.06	28,365.06	113,208.21
	Association Dues	2,508.67	2,508.67	10,034.68
250	Office Occupancy Expenses	71,499.46	71,499.46	297,353.68
260	Office Operations Expenses	331,036.64	331,036.64	1,294,213.29
270	Educational and Promotional Expenses	220,650.84	220,650.84	869,317.62
280	Loan Servicing Expenses	56,246.82	56,246.82	102,446.62
290	Professional and Outside Services	15,000.00	15,000.00	60,000.00
300	Provision for Loan Losses	484,993.49	484,993.49	1,311,544.87
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	5,000.00	5,000.00	20,000.00
330	Cash Over and Short	525.67	525.67	5,603.33
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	500.00	2,000.00
360	Miscellaneous Operating Expenses	11,567.63	11,567.63	51,921.17
	<b>Total Operating Expenses</b>	<b>\$2,049,610.11</b>	<b>\$2,049,610.11</b>	<b>\$7,555,790.16</b>
	<b>INCOME (LOSS) FROM OPERATIONS:</b>	<b>\$558,938.01</b>	<b>\$558,938.01</b>	<b>\$2,821,604.53</b>
	% of Expense before Dividends	59.98%	59.98%	60.17%
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	-2,708.65
	<b>Total Non-Operating Gains (Losses)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$2,708.65</b>
		0.00%	0.00%	0.03%
	<b>INCOME (LOSS) BEFORE DIVIDENDS:</b>	<b>\$558,938.01</b>	<b>\$558,938.01</b>	<b>\$2,818,895.88</b>
3800	Dividends	\$57,814.05	\$57,814.05	\$228,452.69
	% of Dividend Expense	2.22%	2.22%	2.20%
	% of Expense After Dividends	62.20%	62.20%	62.40%
	<b>NET INCOME (LOSS):</b>	<b>\$501,123.96</b>	<b>\$501,123.96</b>	<b>\$2,590,443.19</b>
	% of Net Profit	37.80%	37.80%	37.60%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
**4-30-2018**

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,425,793.59	\$5,658,907.06
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	100,813.34	361,102.54
131 Fees and Charges	411,131.99	1,702,978.51
151 Misc. Operating Income	670,809.20	2,654,406.58
Total Operating Income	<u>\$2,608,548.12</u>	<u>\$10,377,394.69</u>
200 OPERATING EXPENSES:		
211 Salaries	\$581,853.45	\$2,336,154.05
221 Pension Plan Cost	36,010.97	152,198.83
222 FICA (Employer's Share)	45,351.10	192,355.04
223 Unemployment Taxes	3,448.92	52,895.05
224 Hospitalization & Dental	155,051.39	684,543.72
231 Employees Travel & Conference	19,198.39	76,541.53
232 Directors & Committee Expense	9,166.67	36,666.68
240 Association Dues	2,508.67	10,034.68
252 Maintenance of Building & Rent	24,055.51	127,586.50
253 Utilities	14,455.73	55,798.75
254 Depreciation of Building & Leasehold Improv.	19,320.01	77,280.04
256 Property Taxes	13,668.21	36,688.39
261 Communications	20,503.60	95,276.65
263 Maintenance of FF & E	11,950.92	39,464.59
264 Stationery and Supplies	1,238.17	3,712.12
264 Printed Forms & Brochures	1,396.44	4,652.32
264 Office Supplies & Subscriptions	3,203.05	14,641.71
264 Microfilm & Statements & Photocopying	37,100.30	89,134.04
264 Data Processing Supplies	15,258.55	64,946.24
264 Data Processing Fees & Service Center	59,234.68	238,328.33
264 Misc. Expense	12,170.41	52,372.64
265 Insurance	9,398.29	38,418.20
266 Dep. on FF & E	22,887.24	89,610.25
267 CU ID Cards ATM & VISA Expense	128,055.13	529,039.09
269 Bank Services Charges & Armored Car & Alarms	9,940.52	39,819.75
271 Adv. and Promotions	220,650.84	869,317.62
282 Collection Expense	56,246.82	102,446.62
291 Legal Fees	15,000.00	60,000.00
301 Provision for Loan Losses	484,993.49	1,311,544.87
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	5,000.00	20,000.00
333 Cash Over & Short	525.67	5,603.33
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	2,000.00
3700 Charge-Off	10,266.97	46,718.53
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	<u>\$2,049,610.11</u>	<u>\$7,555,790.16</u>
Income (Loss) from Operations	\$558,938.01	\$2,821,604.53
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	<u>\$558,938.01</u>	<u>\$2,818,895.88</u>
Dividends	57,814.05	228,452.69
Net Income (Loss)	<u>\$501,123.96</u>	<u>\$2,590,443.19</u>