

American 1 Credit Union

Statement of Financial Condition as of 10/31/18

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$183,130,174.08
	Line of Credit	708,145.52
	VISA	67,425,415.34
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	7,331,159.91
	Total:	\$258,594,894.85
719	Less: Allowance for loan losses	-3,971,043.60
	Net:	\$254,623,851.25
	Accounts Receivable:	
729	Accounts Receivable	\$915,241.47
	Cash:	
730	Cash in bank	67,041,039.10
731	Cash on hand	10,038,732.39
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	752,509.49
	Certificates of Deposit	0.00
	Federal Home Loan Bank	191,504.43
	NCUSIF	2,604,718.72
	Other	82,202.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	145,370.00
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	669,432.06
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,134,124.55
	Building & Building Improvements	5,162,937.85
774	Furniture & Equipment	1,314,947.90
780	Accrued Income:	
	Member Loan Interest	1,257,432.02
	Investment Interest	0.00
	Insurance Reimbursement	160,000.00
790	Other Assets:	
	CSCU/FIS	683,409.46
	CUSO	153,864.84
	Other	2,572,816.91
	TOTAL ASSETS:	\$350,504,134.44

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$353,876.59
	Undistributed Payroll	550,380.22
	Unpresented Corporate Drafts	198,401.12
	Corporate Checks & Money Orders	2,291,979.04
	HUD Loan & Accrued Interest	31,500.00
820	Dividends Payable:	
	Dividends Payable	97,765.17
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	6,442.52
860	Other Liabilities:	
	Accrued Employee Benefits	2,065,432.13
	Accrued Conferences	-35,845.84
	Accrued Marketing & Business Development	423,576.30
	Accrued Property Tax	-18,638.02
	Accrued Audit Fee	17,600.00
	Accrued Annual Meeting	5,000.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	-28,130.00
	Clearing Accounts	1,396,432.34
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$7,355,771.57
900	Shares:	
901	Shares & Drafts	\$215,159,526.60
	Certificates	62,218,067.47
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	60,833,840.86
960	Net Income (Loss):	
	Net Income (Loss)	229,718.49
	TOTAL EQUITY:	\$343,148,362.87
	TOTAL LIABILITIES AND EQUITY	\$350,504,134.44

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
10/31/2018

		Current Month	This Period From 10/1/2018 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,594,863.59	\$1,594,863.59	\$14,860,333.32
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,594,863.59	1,594,863.59	14,860,333.32
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,594,863.59	1,594,863.59	14,860,333.32
121	Income from Investments	96,219.81	96,219.81	954,954.90
131	Fees and Charges	500,398.35	500,398.35	4,560,160.68
151	Misc. Operating Income	655,447.28	655,447.28	6,614,183.96
	Total Operating Income	\$2,846,929.03	\$2,846,929.03	\$26,989,632.86
200	OPERATING EXPENSES:			
210	Compensation	\$803,574.26	\$803,574.26	\$6,796,661.43
220	Employee Benefits	333,890.92	333,890.92	2,840,165.49
230	Travel & Conference Expenses	31,257.91	31,257.91	287,037.62
	Association Dues	2,558.48	2,558.48	25,357.84
250	Office Occupancy Expenses	80,891.38	80,891.38	755,138.35
260	Office Operations Expenses	337,585.31	337,585.31	3,364,199.80
270	Educational and Promotional Expenses	247,000.04	247,000.04	2,305,921.06
280	Loan Servicing Expenses	36,839.90	36,839.90	213,921.04
290	Professional and Outside Services	15,000.00	15,000.00	150,000.00
300	Provision for Loan Losses	581,853.78	581,853.78	3,944,944.68
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	6,677.15	6,677.15	58,385.75
330	Cash Over and Short	-0.02	-0.02	5,064.21
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	500.00	5,000.00
360	Miscellaneous Operating Expenses	19,210.63	19,210.63	205,863.81
	Total Operating Expenses	\$2,496,839.74	\$2,496,839.74	\$20,957,661.08
	INCOME (LOSS) FROM OPERATIONS:	\$350,089.29	\$350,089.29	\$6,031,971.78
	% of Expense before Dividends	67.26%	67.26%	63.03%
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	-153,303.34
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00	-\$153,303.34
		0.00%	0.00%	0.57%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$350,089.29	\$350,089.29	\$5,878,668.44
3800	Dividends	\$120,370.80	\$120,370.80	\$692,209.16
	% of Dividend Expense	4.23%	4.23%	2.56%
	% of Expense After Dividends	71.49%	71.49%	66.17%
	NET INCOME (LOSS):	\$229,718.49	\$229,718.49	\$5,186,459.28
	% of Net Profit	28.51%	28.51%	33.83%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
10/31/2018

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,594,863.59	\$14,860,333.32
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	96,219.81	954,954.90
131 Fees and Charges	500,398.35	4,560,160.68
151 Misc. Operating Income	655,447.28	6,614,183.96
Total Operating Income	\$2,846,929.03	\$26,989,632.86
200 OPERATING EXPENSES:		
211 Salaries	\$803,574.26	\$6,796,661.43
221 Pension Plan Cost	38,496.74	415,917.39
222 FICA (Employer's Share)	86,993.51	555,474.85
223 Unemployment Taxes	3,902.88	71,774.05
224 Hospitalization & Dental	204,497.79	1,796,999.20
231 Employees Travel & Conference	22,091.24	195,370.92
232 Directors & Committee Expense	9,166.67	91,666.70
240 Association Dues	2,558.48	25,357.84
252 Maintenance of Building & Rent	28,037.55	292,699.18
253 Utilities	18,654.23	148,917.69
254 Depreciation of Building & Leasehold Improv.	20,531.39	194,823.83
256 Property Taxes	13,668.21	118,697.65
261 Communications	22,185.04	253,919.03
263 Maintenance of FF & E	11,204.01	99,001.86
264 Stationery and Supplies	1,856.51	14,048.12
264 Printed Forms & Brochures	323.11	9,965.99
264 Office Supplies & Subscriptions	5,477.79	39,425.61
264 Microfilm & Statements & Photocopying	9,033.20	225,683.28
264 Data Processing Supplies	30,287.31	163,292.71
264 Data Processing Fees & Service Center	59,712.50	574,916.55
264 Misc. Expense	17,901.66	119,632.66
265 Insurance	10,442.46	85,323.93
266 Dep. on FF & E	36,191.94	257,528.39
267 CU ID Cards ATM & VISA Expense	127,504.21	1,431,915.86
269 Bank Services Charges & Armored Car & Alarms	6,766.23	102,552.41
271 Adv. and Promotions	247,000.04	2,305,921.06
282 Collection Expense	36,839.90	213,921.04
291 Legal Fees	15,000.00	150,000.00
301 Provision for Loan Losses	581,853.78	3,944,944.68
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	6,677.15	58,385.75
333 Cash Over & Short	-0.02	5,064.21
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	5,000.00
3700 Charge-Off	17,909.97	192,857.21
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,496,839.74	\$20,957,661.08
Income (Loss) from Operations	\$350,089.29	\$6,031,971.78
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	-153,303.34
Total Non-Operation Gain (Loss)	0.00	-153,303.34
Income (Loss) before Dividends	\$350,089.29	\$5,878,668.44
Dividends	120,370.80	692,209.16
Net Income (Loss)	\$229,718.49	\$5,186,459.28