

# American 1 Credit Union

Statement of Financial Condition as of 11/30/18

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$184,418,505.55
	Line of Credit	708,013.16
	VISA	69,394,711.79
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	7,179,994.61
	<b>Total:</b>	<b>\$261,701,225.11</b>
719	Less: Allowance for loan losses	-4,111,065.29
	<b>Net:</b>	<b>\$257,590,159.82</b>
	<b>Accounts Receivable:</b>	
729	Accounts Receivable	\$300,667.87
	<b>Cash:</b>	
731	Cash in bank	78,950,333.07
	Cash on hand	11,022,597.05
	<b>Investments:</b>	
	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	191,622.96
	NCUSIF	2,604,718.72
	Other	82,202.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	125,414.11
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	720,419.91
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,186,101.30
	Building & Building Improvements	6,100,437.05
774	Furniture & Equipment	1,201,199.05
780	<b>Accrued Income:</b>	
	Member Loan Interest	1,325,694.20
	Investment Interest	0.00
	Insurance Reimbursement	160,000.00
790	<b>Other Assets:</b>	
	CSCU/FIS	675,178.43
	CUSO	153,864.84
	Other	2,571,547.62
	<b>TOTAL ASSETS:</b>	<b>\$366,714,667.49</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$582,380.01
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	187,771.93
	Corporate Checks & Money Orders	2,426,142.67
	HUD Loan & Accrued Interest	31,500.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	164,554.10
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	5,013.03
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	2,197,716.66
	Accrued Conferences	-24,991.92
	Accrued Marketing & Business Development	482,251.99
	Accrued Property Tax	-4,969.81
	Accrued Audit Fee	22,600.00
	Accrued Annual Meeting	5,500.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	-23,442.32
	Clearing Accounts	2,005,809.73
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$8,057,836.07</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$222,711,467.67
	Certificates	69,986,571.28
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	60,833,840.86
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	417,742.16
	<b>TOTAL EQUITY:</b>	<b>\$358,656,831.42</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$366,714,667.49</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  
11/30/2018

		Current Month	This Period From 10/1/2018 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,665,928.09	\$3,260,791.68	\$16,526,261.41
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,665,928.09	3,260,791.68	16,526,261.41
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,665,928.09	3,260,791.68	16,526,261.41
121	Income from Investments	119,045.82	215,265.63	1,074,000.72
131	Fees and Charges	467,349.15	967,747.50	5,027,509.83
151	Misc. Operating Income	647,122.96	1,302,570.24	7,261,306.92
	<b>Total Operating Income</b>	<b>\$2,899,446.02</b>	<b>\$5,746,375.05</b>	<b>\$29,889,078.88</b>
200	OPERATING EXPENSES:			
210	Compensation	\$785,762.61	\$1,589,336.87	\$7,582,424.04
220	Employee Benefits	338,048.54	671,939.46	3,178,214.03
230	Travel & Conference Expenses	29,342.30	60,600.21	316,379.92
	Association Dues	2,607.23	5,165.71	27,965.07
250	Office Occupancy Expenses	77,620.31	158,511.69	832,758.66
260	Office Operations Expenses	405,950.99	743,536.30	3,770,150.79
270	Educational and Promotional Expenses	247,000.04	494,000.08	2,552,921.10
280	Loan Servicing Expenses	19,039.06	55,878.96	232,960.10
290	Professional and Outside Services	15,000.00	30,000.00	165,000.00
300	Provision for Loan Losses	560,156.82	1,142,010.60	4,505,101.50
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	6,677.15	13,354.30	65,062.90
330	Cash Over and Short	913.06	913.04	5,977.27
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	1,000.00	5,500.00
360	Miscellaneous Operating Expenses	49,402.22	68,612.85	255,266.03
	<b>Total Operating Expenses</b>	<b>\$2,538,020.33</b>	<b>\$5,034,860.07</b>	<b>\$23,495,681.41</b>
	<b>INCOME (LOSS) FROM OPERATIONS:</b>	<b>\$361,425.69</b>	<b>\$711,514.98</b>	<b>\$6,393,397.47</b>
	% of Expense before Dividends	68.22%	67.74%	63.54%
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	-18,365.25	-18,365.25	-171,668.59
	<b>Total Non-Operating Gains (Losses)</b>	<b>-\$18,365.25</b>	<b>-\$18,365.25</b>	<b>-\$171,668.59</b>
		0.63%	0.32%	0.57%
	<b>INCOME (LOSS) BEFORE DIVIDENDS:</b>	<b>\$343,060.44</b>	<b>\$693,149.73</b>	<b>\$6,221,728.88</b>
3800	Dividends	\$155,036.77	\$275,407.57	\$847,245.93
	% of Dividend Expense	5.35%	4.79%	2.83%
	% of Expense After Dividends	74.20%	72.86%	66.95%
	<b>NET INCOME (LOSS):</b>	<b>\$188,023.67</b>	<b>\$417,742.16</b>	<b>\$5,374,482.95</b>
	% of Net Profit	25.80%	27.14%	33.05%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
11/30/2018

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,665,928.09	\$16,526,261.41
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	119,045.82	1,074,000.72
131 Fees and Charges	467,349.15	5,027,509.83
151 Misc. Operating Income	647,122.96	7,261,306.92
Total Operating Income	<b>\$2,899,446.02</b>	<b>\$29,889,078.88</b>
200 OPERATING EXPENSES:		
211 Salaries	\$785,762.61	\$7,582,424.04
221 Pension Plan Cost	84,865.88	500,783.27
222 FICA (Employer's Share)	53,020.74	608,495.59
223 Unemployment Taxes	2,527.44	74,301.49
224 Hospitalization & Dental	197,634.48	1,994,633.68
231 Employees Travel & Conference	20,175.63	215,546.55
232 Directors & Committee Expense	9,166.67	100,833.37
240 Association Dues	2,607.23	27,965.07
252 Maintenance of Building & Rent	31,563.70	324,262.88
253 Utilities	13,008.71	161,926.40
254 Depreciation of Building & Leasehold Improv.	19,379.69	214,203.52
256 Property Taxes	13,668.21	132,365.86
261 Communications	23,258.67	277,177.70
263 Maintenance of FF & E	17,612.23	116,614.09
264 Stationery and Supplies	327.97	14,376.09
264 Printed Forms & Brochures	2,027.63	11,993.62
264 Office Supplies & Subscriptions	5,229.80	44,655.41
264 Microfilm & Statements & Photocopying	30,814.15	256,497.43
264 Data Processing Supplies	15,028.00	178,320.71
264 Data Processing Fees & Service Center	59,931.31	634,847.86
264 Misc. Expense	24,104.35	143,737.01
265 Insurance	9,235.51	94,559.44
266 Dep. on FF & E	29,827.25	287,355.64
267 CU ID Cards ATM & VISA Expense	172,524.62	1,604,440.48
269 Bank Services Charges & Armored Car & Alarms	17,330.16	119,882.57
271 Adv. and Promotions	247,000.04	2,552,921.10
282 Collection Expense	19,039.06	232,960.10
291 Legal Fees	15,000.00	165,000.00
301 Provision for Loan Losses	560,156.82	4,505,101.50
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	6,677.15	65,062.90
333 Cash Over & Short	913.06	5,977.27
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	5,500.00
3700 Charge-Off	48,101.56	240,958.77
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	<b>\$2,538,020.33</b>	<b>\$23,495,681.41</b>
Income (Loss) from Operations	\$361,425.69	\$6,393,397.47
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	-18,365.25	-171,668.59
Total Non-Operation Gain (Loss)	-18,365.25	-171,668.59
Income (Loss) before Dividends	<b>\$343,060.44</b>	<b>\$6,221,728.88</b>
Dividends	155,036.77	847,245.93
Net Income (Loss)	<b>\$188,023.67</b>	<b>\$5,374,482.95</b>