

# American 1 Credit Union

Statement of Financial Condition as of 12/31/18

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$185,806,727.61
	Line of Credit	713,736.17
	VISA	71,462,248.37
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,920,965.79
	<b>Total:</b>	<b>\$264,903,677.94</b>
719	Less: Allowance for loan losses	-4,224,476.12
	<b>Net:</b>	<b>\$260,679,201.82</b>
	<b>Accounts Receivable:</b>	
729	Accounts Receivable	\$206,060.34
	<b>Cash:</b>	
731	Cash in bank	76,274,686.85
	Cash on hand	11,443,193.27
	<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	191,739.97
	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	107,023.06
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	848,819.93
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,185,218.22
	Building & Building Improvements	6,498,572.40
774	Furniture & Equipment	1,192,764.71
780	<b>Accrued Income:</b>	
	Member Loan Interest	1,442,953.17
	Investment Interest	0.00
	Insurance Reimbursement	160,000.00
790	<b>Other Assets:</b>	
	CSCU/FIS	677,590.00
	CUSO	151,064.84
	Other	2,522,327.25
	<b>TOTAL ASSETS:</b>	<b>\$368,020,646.04</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$615,442.41
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	208,017.54
	Corporate Checks & Money Orders	2,470,230.15
	HUD Loan & Accrued Interest	23,625.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	96,616.82
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	6,670.34
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	2,104,369.91
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	405,238.06
	Accrued Property Tax	8,698.40
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	2,534,293.93
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$8,473,202.56</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$220,653,434.31
	Certificates	72,237,734.30
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)	1,115,224.56
	<b>TOTAL EQUITY:</b>	<b>\$359,547,443.48</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$368,020,646.04</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 12/31/18 After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$185,806,727.61
	Line of Credit	713,736.17
	VISA	71,462,248.37
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,920,965.79
	<b>Total:</b>	<b>\$264,903,677.94</b>
719	Less: Allowance for loan losses	-4,224,476.12
	<b>Net:</b>	<b>\$260,679,201.82</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$206,060.34
730	<b>Cash:</b>	
731	Cash in bank	76,274,686.85
	Cash on hand	11,443,193.27
	<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	191,739.97
	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	107,023.06
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	848,819.93
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,185,218.22
	Building & Building Improvements	6,498,572.40
774	Furniture & Equipment	1,192,764.71
780	<b>Accrued Income:</b>	
	Member Loan Interest	1,442,953.17
	Investment Interest	0.00
	Insurance Reimbursement	160,000.00
790	<b>Other Assets:</b>	
	Jackson Country Club	0.00
	CSCU/FIS	677,590.00
	CUSO	151,064.84
	Other	2,522,327.25
	<b>TOTAL ASSETS:</b>	<b>\$368,020,646.04</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$615,442.41
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	208,017.54
	Corporate Checks & Money Orders	2,470,230.15
	HUD Loan & Accrued Interest	23,625.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	96,616.82
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	6,670.34
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	2,104,369.91
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	405,238.06
	Accrued Property Tax	8,698.40
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	2,534,293.93
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$8,473,202.56</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$220,653,434.31
	Certificates	72,237,734.30
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	61,949,065.42
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	0.00
	<b>TOTAL EQUITY:</b>	<b>\$359,547,443.48</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$368,020,646.04</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  
12/31/2018

	Current Month	This Period From 10/1/2018 To Date	Year To Date
100	OPERATING INCOME:		
111	\$1,269,793.23	\$4,530,584.91	\$17,796,054.64
113	Income of Loans of Liq. Credit Union	0.00	0.00
	Total	4,530,584.91	17,796,054.64
119	Less -- Interest Refund	0.00	0.00
	Net	4,530,584.91	17,796,054.64
121	Income from Investments	131,003.84	346,269.47
131	Fees and Charges	470,499.39	1,438,246.89
151	Misc. Operating Income	707,490.73	2,010,060.97
	Total Operating Income	\$2,578,787.19	\$8,325,162.24
	\$32,467,866.07		
200	OPERATING EXPENSES:		
210	Compensation	\$789,714.33	\$2,379,051.20
220	Employee Benefits	58,654.76	730,594.22
230	Travel & Conference Expenses	77,548.17	138,148.38
	Association Dues	2,557.10	7,722.81
250	Office Occupancy Expenses	80,738.16	239,249.85
260	Office Operations Expenses	382,627.54	1,126,163.84
270	Educational and Promotional Expenses	-209,971.81	284,028.27
280	Loan Servicing Expenses	27,083.25	82,962.21
290	Professional and Outside Services	-8,287.94	21,712.06
300	Provision for Loan Losses	491,958.76	1,633,969.36
310	Member's Insurance	0.00	0.00
320	Federal Supervision and Examination Expenses	6,677.10	20,031.40
330	Cash Over and Short	-891.17	21.87
340	Interest on Borrowed Money	0.00	0.00
350	Annual Meeting Expense	-5,500.00	-4,500.00
360	Miscellaneous Operating Expenses	28,014.37	96,627.22
	Total Operating Expenses	\$1,720,922.62	\$6,755,782.69
	\$25,216,604.03		
	INCOME (LOSS) FROM OPERATIONS:		
	\$857,864.57	\$1,569,379.55	\$7,251,262.04
	% of Expense before Dividends	47.66%	61.52%
		62.28%	
400	NON-OPERATING GAINS (LOSSES):		
420	Gain (Loss) in Investments	0.00	0.00
430	Gain (Loss) on Disposition of Assets	14,149.39	-4,215.86
	Total Non-Operating Gains (Losses)	\$14,149.39	-\$4,215.86
	-\$157,519.20	-0.55%	0.05%
	0.49%		
	INCOME (LOSS) BEFORE DIVIDENDS:		
	\$872,013.96	\$1,565,163.69	\$7,093,742.84
3800	Dividends	\$174,531.56	\$449,939.13
	% of Dividend Expense	6.77%	5.40%
	% of Expense After Dividends	53.88%	66.98%
	65.91%		
	NET INCOME (LOSS):		
	\$697,482.40	\$1,115,224.56	\$6,071,965.35
	% of Net Profit	46.12%	33.02%
		34.09%	

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
12/31/2018

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,269,793.23	\$17,796,054.64
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	131,003.84	1,205,004.56
131 Fees and Charges	470,499.39	5,498,009.22
151 Misc. Operating Income	707,490.73	7,968,797.65
Total Operating Income	<b>\$2,578,787.19</b>	<b>\$32,467,866.07</b>
200 OPERATING EXPENSES:		
211 Salaries	\$789,714.33	\$8,372,138.37
221 Pension Plan Cost	43,862.39	544,645.66
222 FICA (Employer's Share)	53,084.16	661,579.75
223 Unemployment Taxes	1,792.70	76,094.19
224 Hospitalization & Dental	-40,084.49	1,954,549.19
231 Employees Travel & Conference	53,296.21	268,842.76
232 Directors & Committee Expense	24,251.96	125,085.33
240 Association Dues	2,557.10	30,522.17
252 Maintenance of Building & Rent	32,037.49	356,300.37
253 Utilities	12,306.72	174,233.12
254 Depreciation of Building & Leasehold Improv.	22,725.74	236,929.26
256 Property Taxes	13,668.21	146,034.07
261 Communications	25,404.99	302,582.69
263 Maintenance of FF & E	11,530.99	128,145.08
264 Stationery and Supplies	327.97	14,704.06
264 Printed Forms & Brochures	1,421.44	13,415.06
264 Office Supplies & Subscriptions	4,787.34	49,442.75
264 Microfilm & Statements & Photocopying	19,029.47	275,526.90
264 Data Processing Supplies	7,842.14	186,162.85
264 Data Processing Fees & Service Center	82,718.27	717,566.13
264 Misc. Expense	21,200.15	164,937.16
265 Insurance	9,156.85	103,716.29
266 Dep. on FF & E	29,506.34	316,861.98
267 CU ID Cards ATM & VISA Expense	149,201.76	1,753,642.24
269 Bank Services Charges & Armored Car & Alarms	21,800.49	141,683.06
271 Adv. and Promotions	-209,971.81	2,342,949.29
282 Collection Expense	27,083.25	260,043.35
291 Legal Fees	-8,287.94	156,712.06
301 Provision for Loan Losses	491,958.76	4,997,060.26
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	6,677.10	71,740.00
333 Cash Over & Short	-891.17	5,086.10
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	-5,500.00	0.00
3700 Charge-Off	26,713.71	267,672.48
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	<b>\$1,720,922.62</b>	<b>\$25,216,604.03</b>
Income (Loss) from Operations	\$857,864.57	\$7,251,262.04
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	14,149.39	-157,519.20
Total Non-Operation Gain (Loss)	14,149.39	-157,519.20
Income (Loss) before Dividends	<b>\$872,013.96</b>	<b>\$7,093,742.84</b>
Dividends	174,531.56	1,021,777.49
Net Income (Loss)	<b>\$697,482.40</b>	<b>\$6,071,965.35</b>