

American 1 Credit Union

Statement of Financial Condition as of 1-31-2019

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$185,918,655.43
	Line of Credit	706,692.05
	VISA	71,358,710.83
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,812,180.48
	Total:	\$264,796,238.79
719	Less: Allowance for loan losses	-4,302,861.85
	Net:	\$260,493,376.94
	Accounts Receivable:	
729	Accounts Receivable	\$266,373.92
	Cash:	
731	Cash in bank	72,139,036.44
	Cash on hand	12,499,380.41
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	755,354.13
	Certificates of Deposit	0.00
	Federal Home Loan Bank	191,865.85
	NCUSIF	2,604,718.72
	Other	85,400.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	134,317.83
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	778,778.45
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,145,964.83
	Building & Building Improvements	6,752,615.37
774	Furniture & Equipment	1,209,721.02
780	Accrued Income:	
	Member Loan Interest	1,472,352.86
	Investment Interest	0.00
	Insurance Reimbursement	160,000.00
790	Other Assets:	
	CSCU/FIS	677,524.67
	CUSO	151,064.84
	Other	2,521,026.59
	TOTAL ASSETS:	\$365,038,872.87

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$391,394.87
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	203,289.84
	Corporate Checks & Money Orders	1,622,618.07
	HUD Loan & Accrued Interest	23,625.00
820	Dividends Payable:	
	Dividends Payable	154,435.91
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	2,005.99
860	Other Liabilities:	
	Accrued Employee Benefits	1,793,826.65
	Accrued Conferences	738.07
	Accrued Marketing & Business Development	88,172.83
	Accrued Property Tax	-17,281.99
	Accrued Audit Fee	3,100.00
	Accrued Annual Meeting	500.00
	Accrued ATM & Data Processing	1,953.12
	Other Accruals	11,589.75
	Clearing Accounts	989,174.50
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$5,269,142.61
900	Shares:	
901	Shares & Drafts	\$221,768,704.97
	Certificates	71,011,573.09
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	61,949,065.42
960	Net Income (Loss):	
	Net Income (Loss)	333,177.33
	TOTAL EQUITY:	\$359,769,730.26
	TOTAL LIABILITIES AND EQUITY	\$365,038,872.87

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
1-31-2019

		Current Month	This Period From 1/1/2019 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,669,385.28	\$1,669,385.28	\$1,669,385.28
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,669,385.28	1,669,385.28	1,669,385.28
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,669,385.28	1,669,385.28	1,669,385.28
121	Income from Investments	207,233.62	207,233.62	207,233.62
131	Fees and Charges	445,361.59	445,361.59	445,361.59
151	Misc. Operating Income	659,601.50	659,601.50	659,601.50
	Total Operating Income	\$2,981,581.99	\$2,981,581.99	\$2,981,581.99
200	OPERATING EXPENSES:			
210	Compensation	\$808,575.19	\$808,575.19	\$808,575.19
220	Employee Benefits	390,542.49	390,542.49	390,542.49
230	Travel & Conference Expenses	33,354.98	33,354.98	33,354.98
	Association Dues	2,012.81	2,012.81	2,012.81
250	Office Occupancy Expenses	93,434.20	93,434.20	93,434.20
260	Office Operations Expenses	362,929.62	362,929.62	362,929.62
270	Educational and Promotional Expenses	182,861.20	182,861.20	182,861.20
280	Loan Servicing Expenses	19,015.35	19,015.35	19,015.35
290	Professional and Outside Services	15,000.00	15,000.00	15,000.00
300	Provision for Loan Losses	530,497.11	530,497.11	530,497.11
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	6,000.00	6,000.00	6,000.00
330	Cash Over and Short	227.80	227.80	227.80
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	500.00	500.00
360	Miscellaneous Operating Expenses	24,834.43	24,834.43	24,834.43
	Total Operating Expenses	\$2,469,785.18	\$2,469,785.18	\$2,469,785.18
	INCOME (LOSS) FROM OPERATIONS:	\$511,796.81	\$511,796.81	\$511,796.81
	% of Expense before Dividends	65.04%	65.04%	65.04%
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	4,580.06	4,580.06	4,580.06
	Total Non-Operating Gains (Losses)	\$4,580.06	\$4,580.06	\$4,580.06
		-0.15%	-0.15%	-0.15%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$516,376.87	\$516,376.87	\$516,376.87
3800	Dividends	\$183,199.54	\$183,199.54	\$183,199.54
	% of Dividend Expense	6.14%	6.14%	6.14%
	% of Expense After Dividends	71.03%	71.03%	71.03%
	NET INCOME (LOSS):	\$333,177.33	\$333,177.33	\$333,177.33
	% of Net Profit	28.97%	28.97%	28.97%

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Statement of Financial Condition as of
1-31-2019

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,669,385.28	\$1,669,385.28
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	207,233.62	207,233.62
131 Fees and Charges	445,361.59	445,361.59
151 Misc. Operating Income	659,601.50	659,601.50
Total Operating Income	\$2,981,581.99	\$2,981,581.99
200 OPERATING EXPENSES:		
211 Salaries	\$808,575.19	\$808,575.19
221 Pension Plan Cost	66,419.33	66,419.33
222 FICA (Employer's Share)	92,340.54	92,340.54
223 Unemployment Taxes	36,391.54	36,391.54
224 Hospitalization & Dental	195,391.08	195,391.08
231 Employees Travel & Conference	22,104.98	22,104.98
232 Directors & Committee Expense	11,250.00	11,250.00
240 Association Dues	2,012.81	2,012.81
252 Maintenance of Building & Rent	40,481.72	40,481.72
253 Utilities	16,485.53	16,485.53
254 Depreciation of Building & Leasehold Improv.	22,798.74	22,798.74
256 Property Taxes	13,668.21	13,668.21
261 Communications	26,184.50	26,184.50
263 Maintenance of FF & E	8,929.15	8,929.15
264 Stationery and Supplies	1,138.95	1,138.95
264 Printed Forms & Brochures	1,119.54	1,119.54
264 Office Supplies & Subscriptions	4,497.06	4,497.06
264 Microfilm & Statements & Photocopying	18,551.36	18,551.36
264 Data Processing Supplies	22,424.29	22,424.29
264 Data Processing Fees & Service Center	87,989.35	87,989.35
264 Misc. Expense	13,412.81	13,412.81
265 Insurance	9,493.00	9,493.00
266 Dep. on FF & E	27,987.88	27,987.88
267 CU ID Cards ATM & VISA Expense	125,358.74	125,358.74
269 Bank Services Charges & Armored Car & Alarms	17,143.65	17,143.65
271 Adv. and Promotions	182,861.20	182,861.20
282 Collection Expense	19,015.35	19,015.35
291 Legal Fees	15,000.00	15,000.00
301 Provision for Loan Losses	530,497.11	530,497.11
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	6,000.00	6,000.00
333 Cash Over & Short	227.80	227.80
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	500.00
3700 Charge-Off	23,533.77	23,533.77
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,469,785.18	\$2,469,785.18
Income (Loss) from Operations	\$511,796.81	\$511,796.81
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	4,580.06	4,580.06
Total Non-Operation Gain (Loss)	4,580.06	4,580.06
Income (Loss) before Dividends	\$516,376.87	\$516,376.87
Dividends	183,199.54	183,199.54
Net Income (Loss)	\$333,177.33	\$333,177.33