## **American 1 Credit Union**

Statement of Financial Condition as of 2-28-2019

ACCT.		END OF
NO.	ASSETS	THIS PERIOD
	Loans:	
701	Loans	\$185,868,843.11
	Line of Credit	689,620.58
	VISA	70,803,658.94
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,750,839.02
	Total:	\$264,112,961.65
719	Less: Allowance for loan losses	-4,312,056.57
	Net:	\$259,800,905.08
729	Accounts Receivable:	
	Accounts Receivable	\$562,273.40
730	Cash:	
731	Cash in bank	93,225,630.45
	Cash on hand	11,859,784.74
	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	193,443.26
	NCUSIF	2,604,718.72
	Other	85,400.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752	Oracom pound of Amorrando	
760	Prepaid and Deferred Expenses:	
, 00	Insurance & Dues	122,510.66
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	715,484.16
	Other Frepaid Expenses	/15,464.10
770	Fixed Assets: (Net)	
770	Land & Land Improvements	2,216,075.89
	Building & Building Improvements	6,926,748.60
774	Furniture & Equipment	1,252,898.47
,,,	Turning a Equipment	1,232,030.17
780	Accrued Income:	
700	Member Loan Interest	1,203,764.30
	Investment Interest	0.00
	Insurance Reimbursement	160,000.00
	Insurance Reimbursement	160,000.00
790	Other Assets:	
	CSCU/FIS	587,482.69
	CUSO	151,064.84
	Other	2,519,725.93
	TOTAL ASSETS:	\$384,943,265.32
	TOTAL ASSETS.	P304,343,203.32

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

LIABILITIES AND EQUITY	END OF THIS PERIOD
	THIS PERIOD
Accounts Payable:	
Accounts Payable	\$465,220.03
	0.00
	199,940.47
Corporate Checks & Money Orders	2,525,885.47
HUD Loan & Accrued Interest	23,625.00
Nividende Pavehle	
	000 100 01
Dividends Payable	200,128.01
Taxes Payable:	
Fed Withholding & State, City	0.00
FICA, FUTA, SUTA, Backup Withholding	6,005.07
Other Lighilities	
	1,880,243.88
· •	
	-8,094.64
l '	188,464.03
	0.00
Accrued Audit Fee	8,100.00
Accrued Annual Meeting	1,000.00
Accrued ATM & Data Processing	3,279.78
Other Accruals	18,650.41
	1,733,793.43
Deferred Income:	
Sale of Branches	0.00
TOTAL LIABILITIES:	\$7,246,240.94
	4.,210,210021
Shares:	
Shares & Drafts	\$239,534,273.05
Certificates	71,002,629.74
Regular Reserves	4,707,209.45
Undivided Earnings:	
	61,949,065.42
l charrage carrings	02,712,000012
Net Income (Loss):	
Net Income (Loss)	503,846.72
TOTAL EQUITY:	\$377,697,024.38
	Undistributed Payroll Unpresented Corporate Drafts Corporate Checks & Money Orders HUD Loan & Accrued Interest  Dividends Payable: Dividends Payable: Fed Withholding & State, City FICA, FUTA, SUTA, Backup Withholding  Other Liabilities: Accrued Employee Benefits Accrued Conferences Accrued Marketing & Business Development Accrued Property Tax Accrued Audit Fee Accrued Annual Meeting Accrued ATM & Data Processing Other Accruals Clearing Accounts  Deferred Income: Sale of Branches  TOTAL LIABILITIES:  Shares: Regular Reserves: Regular Reserves: Undivided Earnings: Undivided Earnings Net Income (Loss): Net Income (Loss): Net Income (Loss)

Treasurer:	<u> </u>	
Officer:	:	

## **AMERICAN 1 CREDIT UNION**

## Statement of Financial Condition as of 2-28-2019

			This Period From	Year
		Current	1/1/2019	To
		Month	To Date	Date
100	ODED ATTNIC TALCOME.			
111	OPERATING INCOME: Interest on loans	\$1,396,454.51	\$3,065,839.79	¢3 06E 930 70
111	Income of Loans of Lig. Credit Union	0.00	0.00	\$3,065,839.79
113	Total	1,396,454.51	3,065,839.79	0.00 3,065,839.79
119	Less Interest Refund	0.00	0.00	0.00
117	Net	1,396,454.51	3,065,839.79	3,065,839.79
121	Income from Investments	156,903.39	364,137.01	364,137.01
131	Fees and Charges	419,860.32	865,221.91	865,221.91
151	Misc. Operating Income	605,232.56	1,264,834.06	1,264,834.06
	meer eperaning anomic	333,23233		_,,
	Total Operating Income	\$2,578,450.78	\$5,560,032.77	\$5,560,032.77
200	OPERATING EXPENSES:			
210	Compensation	\$759,334.81	\$1,567,910.00	\$1,567,910.00
220	Employee Benefits	329,316.86	719,859.35	719,859.35
230	Travel & Conference Expenses	33,019.70	66,374.68	66,374.68
	Association Dues	2,012.81	4,025.62	4,025.62
250	Office Occupancy Expenses	110,156.13	203,590.33	203,590.33
260	Office Operations Expenses	392,596.54	755,526.16	755,526.16
270	Educational and Promotional Expenses	182,861.16	365,722.36	365,722.36
280	Loan Servicing Expenses	14,250.36	33,265.71	33,265.71
290	Professional and Outside Services	15,000.00	30,000.00	30,000.00
300	Provision for Loan Losses	359,693.53	890,190.64	890,190.64
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	6,000.00	12,000.00	12,000.00
330	Cash Over and Short	-678.87	-451.07	-451.07
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	1,000.00	1,000.00
360	Miscellaneous Operating Expenses	40,332.52	65,166.95	65,166.95
	Total Operating Expenses	\$2,244,395.55	\$4,714,180.73	\$4,714,180.73
	THEOME (LOCE) EDOM OPED ATTONIC.	#224 OFF 02	4045 050 04	4045 050 04
	INCOME (LOSS) FROM OPERATIONS:	\$334,055.23	\$845,852.04	\$845,852.04
	% of Expense before Dividends	73.09%	68.78%	68.78%
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	4,580.06	4,580.06
	Total Non-Operating Gains (Losses)	\$0.00	\$4,580.06	\$4,580.06
		0.00%	-0.08%	-0.08%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$334,055.23	\$850,432.10	\$850,432.10
3800	Dividends	\$163,385.84	\$346,585.38	\$346,585.38
	% of Dividend Expense	6.34%	6.23%	6.23%
	% of Expense After Dividends	79.43%	74.93%	74.93%
	NET INCOME (LOSS):	\$170,669.39	\$503,846.72	\$503,846.72
	% of Net Profit	20.57%	25.07%	25.07%

## AMERICAN 1 CREDIT UNION Statement of Financial Condition as of 2-28-2019

Interest on loans	100	OPERATING INCOME:	Current Month	Year To Date
113	444			
121				
131   Fees and Charges		·		
Total Operating Income   \$22,578,450.78   \$5,560,032.77				
Total Operating Income  \$2,578,450.78 \$5,560,032.77  200 OPERATING EXPENSES:  211 Salaries 222 Pension Plan Cost 223 Pension Plan Cost 224 Pension Plan Cost 225 FICA (Employer's Share) 226 Stock Plant Taxes 227 Long Population & Dental 228 Unemployment Taxes 229 Long Population & Dental 220 Directors & Committee Expense 221 Directors & Committee Expense 222 Directors & Committee Expense 223 Directors & Committee Expense 224 Maintenance of Building & Rent 225 Maintenance of Building & Rent 226 Depreciation of Building & Leasehold Improv. 237 Utilities 240 Association Dues 251 Utilities 252 Depreciation of Building & Leasehold Improv. 253 Utilities 254 Depreciation of Building & Leasehold Improv. 255 Property Taxes 256 Property Taxes 257 Aliantenance of Ff & Billion 258 Maintenance of Ff & Billion 259 Printed Forms & Brochures 250 Office Supplies & Billion 250 Office Supplies & Billion 250 Office Supplies & Subscriptions 250 Utilities 251 Utilities 252 Directors & Committee 253 Maintenance of Ff & Billion 254 Printed Forms & Brochures 255 Printed Forms & Brochures 256 Printed Forms & Brochures 257 Utilities 258 Directors & Billion 259 Printed Forms & Brochures 250 Office Supplies & Sillion 250 Office Supplies & Sillion 250 Data Processing Supplies 251 Data Processing Supplies 252 Data Processing Fees & Service Center 253 Data Processing Fees & Service Center 254 Data Processing Fees & Service Center 255 Data Processing Fees & Service Center 256 Dep. on Ff & E 257 Data Processing Fees & Service Center 258 Data Processing Fees & Service Center 259 Data Processing Fees & Service Center 250 Dep. on Ff & E 251 Data Processing Fees & Service Center 250 Dep. on Ff & E 251 Data Processing Fees & Service Center 251 Data Processing Fees & Service Center 252 Data Processing Fees & Service Center 253 Data Processing Fees & Service Center 254 Data Processing Fees & Service Center 255 Data Processing Fees & Service Center 266 Dep. on Ff & E 267 Data Processing Fees & Service Center 267 Data Processing Fees & Service Center 268		3		
200 OPERATING EXPENSES:		miss. openaring income		2,201,001.00
### Salaries ### S		Total Operating Income	\$2,578,450.78	\$5,560,032.77
221         Pension Plan Cost         38,580.60         104,999.93           222         FICA (Employer's Share)         55,904.73         148,245.27           223         Unemployment Taxes         20,455.54         56,847.08           224         Hospitalization & Dental         214,375.99         409,767.07           231         Employees Travel & Conference         21,769.70         43,974.68           232         Directors & Committee Expense         11,250.00         22,550.00           240         Association Dues         2,012.81         4,025.62           252         Maintenance of Building & Rent         53,358.72         93,840.44           253         Utilities         16,883.09         32,968.62           254         Depreciation of Building & Leasehold Improv.         23,032.33         45,831.07           255         Property Taxes         17,281.99         30,950.20           261         Communications         20,083.92         46,266.42           263         Maintenance of FF & E         8,109.35         17,038.50           264         Stationery and Supplies         811.00         1,949.95           264         Stationery and Supplies         811.00         1,949.95           264	200	OPERATING EXPENSES:		
222         FICA (Employer's Share)         55,904.73         148,245.27           223         Unemployment Taxes         20,455.54         56,847.08           224         Hospitalization & Dental         214,375.99         409,767.07           231         Employees Travel & Conference         21,769.70         43,874.68           232         Directors & Committee Expense         11,250.00         22,500.00           240         Association Dues         2,012.81         4,025.62           252         Maintenance of Building & Rent         53,358.72         33,588.72         39,580.62           254         Depreciation of Building & Leasehold Improv.         23,032.33         45,831.07           256         Perperty Taxes         17,281.99         30,950.20           261         Communications         20,083.92         46,268.42           263         Maintenance of FF & E         8,109.35         17,038.50           264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           264         Office Supplies & Subscriptions         4,918.01         9,415.07           264         Printed Forms & Brochures         1,087.66.38         48	211	Salaries	\$759,334.81	\$1,567,910.00
223         Unemployment Taxes         20,455.54         56,847.08           224         Hospitalization & Dental         214,375.99         409,767.07           231         Employees Travel & Conference         21,769.70         43,874.68           232         Directors & Committee Expense         11,250.00         22,500.00           240         Association Dues         2,012.81         4,025.62           252         Maintenance of Building & Rent         53,358.72         93,840.44           253         Utilities         16,483.09         32,968.62           254         Depreciation of Building & Leasehold Improv.         23,032.33         45,831.07           256         Property Taxes         17,281.99         30,950.20           261         Communications         20,083.92         46,268.42           263         Maintenance of FF & E         8,109.35         17,088.50           264         Stationery and Supplies         811.00         1,949.95           264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           265         Printed Forms & Brochures         1,087.66         2,207.20           264	221	Pension Plan Cost	38,580.60	104,999.93
Hospitalization & Dental	222	FICA (Employer's Share)	55,904.73	148,245.27
Employees Travel & Conference   21,769.70   43,874.68		• •	20,455.54	
Directors & Committee Expense   11,250.00   22,500.00		•		
240         Association Dues         2,012.81         4,025.62           252         Maintenance of Building & Rent         53,358.72         93,840.44           253         Utilities         16,483.09         32,968.62           254         Depreciation of Building & Leasehold Improv.         23,032.33         45,831.07           256         Property Taxes         17,281.99         30,950.20           261         Communications         20,083.92         46,268.42           263         Maintenance of FF & E         8,109.35         17,038.59           264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           264         Printed Forms & Brochures         1,086.66         2,207.20           264         Microfilm & Statements & Protocopying         29,606.38         48,157.01           265<				
252         Maintenance of Building & Rent         53,358.72         93,840.44           253         Utilities         16,483.09         32,968.62           254         Depreciation of Building & Leasehold Improv.         23,032.33         45,831.07           256         Property Taxes         17,281.99         30,950.20           261         Communications         20,083.92         46,268.42           263         Maintenance of FF & E         8,109.35         17,038.50           264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           264         Microfilm & Statements & Photocopying         29,606.38         48,157.74           264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Ses & Service Center         81,833.08         169,284.6		•		
253         Utilities         16,483.09         32,968.62           254         Depreciation of Building & Leasehold Improv.         23,032.33         45,831.07           256         Property Taxes         17,281.99         30,950.23           261         Communications         20,083.92         46,268.42           263         Maintenance of FF & E         8,109.35         17,038.50           264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           264         Office Supplies & Subscriptions         4,918.01         9,415.07           264         Microfilm & Statements & Photocopying         29,606.38         48,157.74           264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Misc. Expense         19,786.55         33,199.36           265         Insurance         9,819.36         19,312.36           265         Insurance         9,819.36         169,322.36           267         CU ID Cards ATM & VISA Expense         156,630.95         281,999.69           269				-
Depreciation of Building & Leasehold Improv.   23,032.33   45,831.07				
256         Property Taxes         17,281.99         30,950.20           261         Communications         20,083.92         46,268.42           263         Maintenance of FF & E         8,109.35         17,038.50           264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           264         Office Supplies & Subscriptions         4,918.01         9,415.07           264         Microfilm & Statements & Photocopying         29,606.38         48,157.74           264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Misc. Expense         19,786.55         33,199.36           265         Insurance         9,819.36         19,312.36           265         Insurance         9,819.36         19,312.36           266         Dep. on FF & E         28,332.98         56,320.86           267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271 <td></td> <td></td> <td></td> <td></td>				
261         Communications         20,083.92         46,268.42           263         Maintenance of FF & E         8,109.35         17,038.50           264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           264         Office Supplies & Subscriptions         4,918.01         9,415.07           264         Microfilm & Statements & Photocopying         29,606.38         48,157.74           264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Misc. Expense         19,786.55         33,199.36           265         Insurance         9,819.36         19,312.36           265         Insurance         9,819.36         19,312.36           265         Insurance         9,819.36         19,312.36           266         Dep. on FF & E         28,332.98         56,320.86           267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271				•
263         Maintenance of FF & E         8,109.35         17,038.50           264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           264         Office Supplies & Subscriptions         4,918.01         9,415.07           264         Microfilm & Statements & Photocopying         29,606.38         48,157.74           264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Data Processing Fees & Service Center         81,833.08         169,822.43           265         Insurance         9,819.36         19,312.36           265         Insurance         9,819.36         19,312.36           266         Dep. on FF & E         28,332.98         56,320.86           267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271         Adv. and Promotions         182,861.16         365,722.36           282         Collection Expense         15,000.00         30,000.00		• •	-	
264         Stationery and Supplies         811.00         1,949.95           264         Printed Forms & Brochures         1,087.66         2,207.20           264         Office Supplies & Subscriptions         4,918.01         9,415.07           264         Microfilm & Statements & Photocopying         29,606.38         48,157.74           264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Misc. Expense         19,786.55         33,199.36           265         Tnsurance         9,819.36         19,312.36           266         Dep. on FF & E         28,332.98         56,320.86           267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271         Adv. and Promotions         182,861.16         365,722.36           282         Collection Expense         14,250.36         33,265.71           291         Legal Fees         15,000.00         30,000.00           301         Provision for Loan Losses         359,693.53         890,190.64				
264         Printed Forms & Brochures         1,087.66         2,207.20           264         Office Supplies & Subscriptions         4,918.01         9,415.07           264         Microfilm & Statements & Photocopying         29,606.38         48,157.74           264         Data Processing Supplies         23,056.95         45,881.24           264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Misc. Expense         19,786.55         33,199.36           265         Insurance         9,819.36         19,312.36           265         Insurance         9,819.36         19,312.36           266         Dep. on FF & E         28,332.98         56,320.86           267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271         Adv. and Promotions         182,861.16         365,722.36           282         Collection Expense         14,250.36         33,265.71           291         Legal Fees         15,000.00         30,000.00           310         Federal Share Insurance         0.00         0.00           321	264			
264         Microfilm & Statements & Photocopying         29,606.38         48,157.74           264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Misc. Expense         19,786.55         33,199.36           265         Insurance         9,819.36         19,312.36           266         Dep. on FF & E         28,332.98         56,320.85           267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271         Adv. and Promotions         182,861.16         365,722.36           282         Collection Expense         14,250.36         33,265.71           291         Legal Fees         15,000.00         30,000.00           310         Provision for Loan Losses         359,693.53         899,190.64           3110         Federal Share Insurance         0.00         0.00           321         Supervision Fees         6,000.00         12,000.00           333         Cash Over & Short         -678.87         -451.07           340	264		1,087.66	
264         Data Processing Supplies         23,056.95         45,481.24           264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Misc. Expense         19,786.55         33,199.36           265         Insurance         9,819.36         19,312.36           266         Dep. on FF & E         28,332.98         56,320.86           267         CU ID Cards ATM & VISA Expense         156,630.95         281,889.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271         Adv. and Promotions         182,861.16         365,722.36           282         Collection Expense         14,250.36         33,265.71           291         Legal Fees         15,000.00         30,000.00           301         Provision for Loan Losses         359,693.53         890,190.64           3110         Federal Share Insurance         0.00         0.00           333         Cash Over & Short         -678.87         -451.07           340         Interest on Borrowed Money         0.00         0.00           3500         Annual Meeting Expense         500.00         1,000.00           3700         Charge-Off<	264	Office Supplies & Subscriptions	4,918.01	9,415.07
264         Data Processing Fees & Service Center         81,833.08         169,822.43           264         Misc. Expense         19,786.55         33,199.36           265         Insurance         9,819.36         19,312.36           266         Dep. on FF & E         28,332.98         56,320.86           267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271         Adv. and Promotions         182,861.16         365,722.36           282         Collection Expense         14,250.36         33,265.71           291         Legal Fees         15,000.00         30,000.00           301         Provision for Loan Losses         359,693.53         890,190.64           3110         Federal Share Insurance         0.00         0.00           321         Supervision Fees         6,000.00         12,000.00           333         Cash Over & Short         -678.87         -451.07           340         Interest on Borrowed Money         0.00         0.00           3700         Annual Meeting Expense         500.00         1,000.00           3700         Charge-Off	264	Microfilm & Statements & Photocopying	29,606.38	48,157.74
264       Misc. Expense       19,786.55       33,199.36         265       Insurance       9,819.36       19,312.36         266       Dep. on FF & E       28,332.98       56,320.86         267       CU ID Cards ATM & VISA Expense       156,630.95       281,989.69         269       Bank Services Charges & Armored Car & Alarms       9,821.01       26,964.66         271       Adv. and Promotions       182,861.16       365,722.36         282       Collection Expense       14,250.36       33,265.71         291       Legal Fees       15,000.00       30,000.00         301       Provision for Loan Losses       359,693.53       890,190.64         3110       Federal Share Insurance       0.00       0.00         321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Non-Operating Gains (Losses)       0.00       4	264	Data Processing Supplies	23,056.95	45,481.24
265       Insurance       9,819.36       19,312.36         266       Dep. on FF & E       28,332.98       56,320.86         267       CU ID Cards ATM & VISA Expense       156,630.95       281,989.69         269       Bank Services Charges & Armored Car & Alarms       9,821.01       26,964.66         271       Adv. and Promotions       182,861.16       365,722.36         282       Collection Expense       14,250.36       33,265.71         291       Legal Fees       15,000.00       30,000.00         301       Provision for Loan Losses       359,693.53       890,190.64         3110       Federal Share Insurance       0.00       0.00         321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Non-Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) Disposition of Assets       0.00       <	264	Data Processing Fees & Service Center	81,833.08	169,822.43
266         Dep. on FF & E         28,332.98         56,320.86           267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271         Adv. and Promotions         182,861.16         365,722.36           282         Collection Expense         14,250.36         33,265.71           291         Legal Fees         15,000.00         30,000.00           301         Provision for Loan Losses         359,693.53         890,190.64           3110         Federal Share Insurance         0.00         0.00           321         Supervision Fees         6,000.00         12,000.00           333         Cash Over & Short         -678.87         -451.07           340         Interest on Borrowed Money         0.00         0.00           3500         Annual Meeting Expense         500.00         1,000.00           3700         Charge-Off         39,031.86         62,565.63           379         Misc. Student Loan Exp         0.00         0.00           Total Operating Expense         \$2,244,395.55         \$4,714,180.73           Income (Loss) Disposition of Assets         0.00	264	Misc. Expense	19,786.55	33,199.36
267         CU ID Cards ATM & VISA Expense         156,630.95         281,989.69           269         Bank Services Charges & Armored Car & Alarms         9,821.01         26,964.66           271         Adv. and Promotions         182,861.16         365,722.36           282         Collection Expense         14,250.36         33,265.71           291         Legal Fees         15,000.00         30,000.00           301         Provision for Loan Losses         359,693.53         890,190.64           3110         Federal Share Insurance         0.00         0.00           321         Supervision Fees         6,000.00         12,000.00           333         Cash Over & Short         -678.87         -451.07           340         Interest on Borrowed Money         0.00         0.00           3500         Annual Meeting Expense         500.00         1,000.00           3700         Charge-Off         39,031.86         62,565.63           379         Misc. Student Loan Exp         0.00         0.00           Total Operating Expense         \$2,244,395.55         \$4,714,180.73           Income (Loss) from Operations         \$334,055.23         \$845,852.04           Non-Operating Gains (Losses)         0.00         4,	265	Insurance	9,819.36	19,312.36
269       Bank Services Charges & Armored Car & Alarms       9,821.01       26,964.66         271       Adv. and Promotions       182,861.16       365,722.36         282       Collection Expense       14,250.36       33,265.71         291       Legal Fees       15,000.00       30,000.00         301       Provision for Loan Losses       359,693.53       890,190.64         3110       Federal Share Insurance       0.00       0.00         321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations       \$334,055.23       \$845,852.04         Non-Operation Gain (Loss)       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10		·	28,332.98	56,320.86
271       Adv. and Promotions       182,861.16       365,722.36         282       Collection Expense       14,250.36       33,265.71         291       Legal Fees       15,000.00       30,000.00         301       Provision for Loan Losses       359,693.53       890,190.64         3110       Federal Share Insurance       0.00       0.00         321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations       \$334,055.23       \$845,852.04         Non-Operating Gains (Losses)       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10			156,630.95	281,989.69
282       Collection Expense       14,250.36       33,265.71         291       Legal Fees       15,000.00       30,000.00         301       Provision for Loan Losses       359,693.53       890,190.64         3110       Federal Share Insurance       0.00       0.00         321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations       \$334,055.23       \$845,852.04         Non-Operating Gains (Losses)       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10		<u> </u>	9,821.01	26,964.66
291       Legal Fees       15,000.00       30,000.00         301       Provision for Loan Losses       359,693.53       890,190.64         3110       Federal Share Insurance       0.00       0.00         321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations       \$334,055.23       \$845,852.04         Non-Operating Gains (Losses)       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10				
301       Provision for Loan Losses       359,693.53       890,190.64         3110       Federal Share Insurance       0.00       0.00         321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10				
3110       Federal Share Insurance       0.00       0.00         321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10				
321       Supervision Fees       6,000.00       12,000.00         333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10			-	
333       Cash Over & Short       -678.87       -451.07         340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10				
340       Interest on Borrowed Money       0.00       0.00         3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10		·		
3500       Annual Meeting Expense       500.00       1,000.00         3700       Charge-Off       39,031.86       62,565.63         379       Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations       \$334,055.23       \$845,852.04         Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10				
3700 Charge-Off       39,031.86       62,565.63         379 Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations Non-Operating Gains (Losses)       \$334,055.23       \$845,852.04         Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10		•		
379 Misc. Student Loan Exp       0.00       0.00         Total Operating Expense       \$2,244,395.55       \$4,714,180.73         Income (Loss) from Operations         Non-Operating Gains (Losses)         Gain (Loss) Disposition of Assets         Total Non-Operation Gain (Loss)         Total Non-Operation Gain (Loss)         Income (Loss) before Dividends       \$334,055.23       \$845,852.04         \$300       4,580.06         \$334,055.23       \$850,432.10				
Income (Loss) from Operations       \$334,055.23       \$845,852.04         Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10		<u> </u>		
Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10		Total Operating Expense	\$2,244,395.55	\$4,714,180.73
Non-Operating Gains (Losses)       0.00       0.00         Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10				
Gain (Loss) Disposition of Assets       0.00       4,580.06         Total Non-Operation Gain (Loss)       0.00       4,580.06         Income (Loss) before Dividends       \$334,055.23       \$850,432.10		•	\$334,055.23	\$845,852.04
Total Non-Operation Gain (Loss)         0.00         4,580.06           Income (Loss) before Dividends         \$334,055.23         \$850,432.10		· · · · · · · · · · · · · · · · · · ·	0.00	0.00
Income (Loss) before Dividends \$334,055.23 \$850,432.10		· · · · · · · · · · · · · · · · · · ·	0.00	
Section 1				
Dividends 163,385.84 346,585.38				
		Dividends	163,385.84	346,585.38
Net Income (Loss) \$170,669.39 \$503,846.72		Net Income (Loss)	\$170,669.39	\$503,846.72