

American 1 Credit Union

Statement of Financial Condition as of 4-30-2019

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$190,251,979.96
	Line of Credit	665,593.35
	VISA	71,805,217.04
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,514,733.83
	Total:	\$269,237,524.18
719	Less: Allowance for loan losses	-4,395,508.42
	Net:	\$264,842,015.76
	Accounts Receivable:	
729	Accounts Receivable	\$298,505.05
	Cash:	
731	Cash in bank	89,586,536.39
	Cash on hand	11,451,901.01
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	758,147.73
	Certificates of Deposit	0.00
	Federal Home Loan Bank	195,111.51
	NCUSIF	2,844,506.48
	Other	85,400.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	149,347.68
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	656,429.96
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,214,325.39
	Building & Building Improvements	7,043,912.32
774	Furniture & Equipment	1,250,386.58
780	Accrued Income:	
	Member Loan Interest	1,281,601.06
	Investment Interest	0.00
	Insurance Reimbursement	200,000.00
790	Other Assets:	
	CSCU/FIS	587,482.69
	CUSO	151,064.84
	Other	2,608,374.55
	TOTAL ASSETS:	\$386,205,049.00

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$382,814.15
	Undistributed Payroll	190,500.01
	Unpresented Corporate Drafts	201,835.54
	Corporate Checks & Money Orders	2,848,210.90
	HUD Loan & Accrued Interest	19,687.50
820	Dividends Payable:	
	Dividends Payable	192,097.22
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	2,192.04
860	Other Liabilities:	
	Accrued Employee Benefits	1,961,811.27
	Accrued Conferences	-9,429.89
	Accrued Marketing & Business Development	229,283.70
	Accrued Property Tax	31,791.86
	Accrued Audit Fee	-1,509.48
	Accrued Annual Meeting	2,000.00
	Accrued ATM & Data Processing	3,973.68
	Other Accruals	32,926.65
	Clearing Accounts	2,234,161.74
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$8,322,346.89
900	Shares:	
901	Shares & Drafts	\$237,491,552.01
	Certificates	72,259,992.24
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	62,968,733.04
960	Net Income (Loss):	
	Net Income (Loss)	455,215.37
	TOTAL EQUITY:	\$377,882,702.11
	TOTAL LIABILITIES AND EQUITY	\$386,205,049.00

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
4-30-2019

		Current Month	This Period From 4/1/2019 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,638,196.60	\$1,638,196.60	\$6,378,165.78
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,638,196.60	1,638,196.60	6,378,165.78
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,638,196.60	1,638,196.60	6,378,165.78
121	Income from Investments	176,150.40	176,150.40	714,812.10
131	Fees and Charges	415,313.08	415,313.08	1,675,370.94
151	Misc. Operating Income	714,397.32	714,397.32	2,665,918.95
	Total Operating Income	\$2,944,057.40	\$2,944,057.40	\$11,434,267.77
200	OPERATING EXPENSES:			
210	Compensation	\$789,837.03	\$789,837.03	\$3,196,723.13
220	Employee Benefits	326,380.96	326,380.96	1,363,472.71
230	Travel & Conference Expenses	34,042.89	34,042.89	132,002.26
	Association Dues	2,103.44	2,103.44	8,141.87
250	Office Occupancy Expenses	91,566.92	91,566.92	404,436.23
260	Office Operations Expenses	344,571.15	344,571.15	1,458,381.76
270	Educational and Promotional Expenses	184,944.15	184,944.15	732,361.04
280	Loan Servicing Expenses	31,282.59	31,282.59	86,697.56
290	Professional and Outside Services	15,000.00	15,000.00	60,000.00
300	Provision for Loan Losses	467,179.03	467,179.03	1,672,335.92
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	6,000.00	6,000.00	24,000.00
330	Cash Over and Short	-386.25	-386.25	6,621.27
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	500.00	2,000.00
360	Miscellaneous Operating Expenses	13,606.34	13,606.34	103,197.94
	Total Operating Expenses	\$2,306,628.25	\$2,306,628.25	\$9,250,371.69
	INCOME (LOSS) FROM OPERATIONS:	\$637,429.15	\$637,429.15	\$2,183,896.08
	% of Expense before Dividends	62.48%	62.48%	66.27%
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	4,580.06
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00	\$4,580.06
		0.00%	0.00%	-0.04%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$637,429.15	\$637,429.15	\$2,188,476.14
3800	Dividends	\$182,213.78	\$182,213.78	\$713,593.15
	% of Dividend Expense	6.19%	6.19%	6.24%
	% of Expense After Dividends	68.67%	68.67%	72.48%
	NET INCOME (LOSS):	\$455,215.37	\$455,215.37	\$1,474,882.99
	% of Net Profit	31.33%	31.33%	27.52%

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Statement of Financial Condition as of
4-30-2019

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,638,196.60	\$6,378,165.78
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	176,150.40	714,812.10
131 Fees and Charges	415,313.08	1,675,370.94
151 Misc. Operating Income	714,397.32	2,665,918.95
Total Operating Income	\$2,944,057.40	\$11,434,267.77
200 OPERATING EXPENSES:		
211 Salaries	\$789,837.03	\$3,196,723.13
221 Pension Plan Cost	41,670.48	197,722.77
222 FICA (Employer's Share)	71,653.52	275,800.55
223 Unemployment Taxes	4,987.61	72,164.82
224 Hospitalization & Dental	208,069.35	817,784.57
231 Employees Travel & Conference	22,792.89	87,002.26
232 Directors & Committee Expense	11,250.00	45,000.00
240 Association Dues	2,103.44	8,141.87
252 Maintenance of Building & Rent	35,853.38	183,483.47
253 Utilities	16,795.30	66,108.02
254 Depreciation of Building & Leasehold Improv.	23,022.31	92,102.68
256 Property Taxes	15,895.93	62,742.06
261 Communications	26,731.12	95,153.30
263 Maintenance of FF & E	12,632.61	42,343.76
264 Stationery and Supplies	253.29	4,101.56
264 Printed Forms & Brochures	1,347.01	4,929.36
264 Office Supplies & Subscriptions	3,362.63	15,329.87
264 Microfilm & Statements & Photocopying	19,357.28	86,554.58
264 Data Processing Supplies	4,706.72	57,415.19
264 Data Processing Fees & Service Center	82,138.46	325,354.14
264 Misc. Expense	8,377.84	58,702.64
265 Insurance	14,260.37	43,367.09
266 Dep. on FF & E	30,208.83	116,674.57
267 CU ID Cards ATM & VISA Expense	132,623.07	568,126.38
269 Bank Services Charges & Armored Car & Alarms	9,872.58	45,531.96
271 Adv. and Promotions	184,944.15	732,361.04
282 Collection Expense	31,282.59	86,697.56
291 Legal Fees	15,000.00	60,000.00
301 Provision for Loan Losses	467,179.03	1,672,335.92
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	6,000.00	24,000.00
333 Cash Over & Short	-386.25	6,621.27
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	2,000.00
3700 Charge-Off	12,305.68	97,995.30
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,306,628.25	\$9,250,371.69
Income (Loss) from Operations	\$637,429.15	\$2,183,896.08
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	\$637,429.15	\$2,188,476.14
Dividends	182,213.78	713,593.15
Net Income (Loss)	\$455,215.37	\$1,474,882.99