

# American 1 Credit Union

Statement of Financial Condition as of 5-31-2019

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$193,342,287.34
	Line of Credit	648,997.89
	VISA	72,599,969.17
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	6,567,431.26
	<b>Total:</b>	<b>\$273,158,685.66</b>
719	Less: Allowance for loan losses	-4,466,504.33
	<b>Net:</b>	<b>\$268,692,181.33</b>
	<b>Accounts Receivable:</b>	
729	Accounts Receivable	\$271,288.56
	<b>Cash:</b>	
730	Cash in bank	87,537,313.43
731	Cash on hand	11,242,519.80
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	826,025.06
	Certificates of Deposit	0.00
	Federal Home Loan Bank	195,245.40
	NCUSIF	2,844,506.48
	Other	85,400.00
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	153,656.00
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	619,284.48
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,478,773.74
	Building & Building Improvements	7,185,739.41
774	Furniture & Equipment	1,244,167.58
780	<b>Accrued Income:</b>	
	Member Loan Interest	1,322,468.24
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	CSCU/FIS	775,847.00
	CUSO	151,064.84
	Other	2,607,073.89
	<b>TOTAL ASSETS:</b>	<b>\$388,412,555.24</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$561,027.41
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	189,683.13
	Corporate Checks & Money Orders	2,628,880.42
	HUD Loan & Accrued Interest	19,687.50
820	<b>Dividends Payable:</b>	
	Dividends Payable	261,140.20
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	3,507.69
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	2,096,420.15
	Accrued Conferences	3,373.50
	Accrued Marketing & Business Development	241,767.24
	Accrued Property Tax	47,687.79
	Accrued Audit Fee	-1,009.48
	Accrued Annual Meeting	2,500.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	45,299.16
	Clearing Accounts	1,647,964.48
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$7,747,929.19</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$239,751,582.03
	Certificates	72,337,690.60
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	62,968,733.04
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	899,410.93
	<b>TOTAL EQUITY:</b>	<b>\$380,664,626.05</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$388,412,555.24</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  
5-31-2019

		Current Month	This Period From 4/1/2019 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,710,878.79	\$3,349,075.39	\$8,089,044.57
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,710,878.79	3,349,075.39	8,089,044.57
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,710,878.79	3,349,075.39	8,089,044.57
121	Income from Investments	163,326.60	339,477.00	878,138.70
131	Fees and Charges	454,486.35	869,799.43	2,129,857.29
151	Misc. Operating Income	735,751.25	1,450,148.57	3,401,670.20
	<b>Total Operating Income</b>	<b>\$3,064,442.99</b>	<b>\$6,008,500.39</b>	<b>\$14,498,710.76</b>
200	OPERATING EXPENSES:			
210	Compensation	\$849,226.46	\$1,639,063.49	\$4,045,949.59
220	Employee Benefits	336,419.92	662,800.88	1,699,892.63
230	Travel & Conference Expenses	32,044.14	66,087.03	164,046.40
	Association Dues	2,091.43	4,194.87	10,233.30
250	Office Occupancy Expenses	97,912.93	189,479.85	502,349.16
260	Office Operations Expenses	401,001.09	745,572.24	1,859,382.85
270	Educational and Promotional Expenses	186,078.27	371,022.42	918,439.31
280	Loan Servicing Expenses	19,834.76	51,117.35	106,532.32
290	Professional and Outside Services	15,000.00	30,000.00	75,000.00
300	Provision for Loan Losses	456,315.39	923,494.42	2,128,651.31
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	6,000.00	12,000.00	30,000.00
330	Cash Over and Short	730.84	344.59	7,352.11
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	500.00	1,000.00	2,500.00
360	Miscellaneous Operating Expenses	27,372.03	40,978.37	130,569.97
	<b>Total Operating Expenses</b>	<b>\$2,430,527.26</b>	<b>\$4,737,155.51</b>	<b>\$11,680,898.95</b>
	<b>INCOME (LOSS) FROM OPERATIONS:</b>	<b>\$633,915.73</b>	<b>\$1,271,344.88</b>	<b>\$2,817,811.81</b>
	% of Expense before Dividends	64.42%	63.47%	65.88%
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
	<b>Total Non-Operating Gains (Losses)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,580.06</b>
		0.00%	0.00%	-0.03%
	<b>INCOME (LOSS) BEFORE DIVIDENDS:</b>	<b>\$633,915.73</b>	<b>\$1,271,344.88</b>	<b>\$2,822,391.87</b>
3800	Dividends	\$189,720.17	\$371,933.95	\$903,313.32
	% of Dividend Expense	6.19%	6.19%	6.23%
	% of Expense After Dividends	70.61%	69.66%	72.08%
	<b>NET INCOME (LOSS):</b>	<b>\$444,195.56</b>	<b>\$899,410.93</b>	<b>\$1,919,078.55</b>
	% of Net Profit	29.39%	30.34%	27.92%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
5-31-2019

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,710,878.79	\$8,089,044.57
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	163,326.60	878,138.70
131 Fees and Charges	454,486.35	2,129,857.29
151 Misc. Operating Income	735,751.25	3,401,670.20
Total Operating Income	<b>\$3,064,442.99</b>	<b>\$14,498,710.76</b>
200 OPERATING EXPENSES:		
211 Salaries	\$849,226.46	\$4,045,949.59
221 Pension Plan Cost	57,333.30	255,056.07
222 FICA (Employer's Share)	56,762.35	332,562.90
223 Unemployment Taxes	1,868.92	74,033.74
224 Hospitalization & Dental	220,455.35	1,038,239.92
231 Employees Travel & Conference	20,794.14	107,796.40
232 Directors & Committee Expense	11,250.00	56,250.00
240 Association Dues	2,091.43	10,233.30
252 Maintenance of Building & Rent	43,159.00	226,642.47
253 Utilities	14,044.61	80,152.63
254 Depreciation of Building & Leasehold Improv.	24,813.39	116,916.07
256 Property Taxes	15,895.93	78,637.99
261 Communications	23,314.81	118,468.11
263 Maintenance of FF & E	10,706.09	53,049.85
264 Stationery and Supplies	2,582.46	6,684.02
264 Printed Forms & Brochures	751.13	5,680.49
264 Office Supplies & Subscriptions	2,529.15	17,859.02
264 Microfilm & Statements & Photocopying	24,026.06	110,580.64
264 Data Processing Supplies	6,548.01	63,963.20
264 Data Processing Fees & Service Center	94,830.40	420,184.54
264 Misc. Expense	15,020.48	73,723.12
265 Insurance	9,535.25	52,902.34
266 Dep. on FF & E	30,726.18	147,400.75
267 CU ID Cards ATM & VISA Expense	167,565.82	735,692.20
269 Bank Services Charges & Armored Car & Alarms	14,165.91	59,697.87
271 Adv. and Promotions	186,078.27	918,439.31
282 Collection Expense	19,834.76	106,532.32
291 Legal Fees	15,000.00	75,000.00
301 Provision for Loan Losses	456,315.39	2,128,651.31
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	6,000.00	30,000.00
333 Cash Over & Short	730.84	7,352.11
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	500.00	2,500.00
3700 Charge-Off	26,071.37	124,066.67
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	<b>\$2,430,527.26</b>	<b>\$11,680,898.95</b>
Income (Loss) from Operations	\$633,915.73	\$2,817,811.81
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	<b>\$633,915.73</b>	<b>\$2,822,391.87</b>
Dividends	189,720.17	903,313.32
Net Income (Loss)	<b>\$444,195.56</b>	<b>\$1,919,078.55</b>