

American 1 Credit Union

Statement of Financial Condition as of 10/31/23

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$317,884,689.69
	Unsecured/Line of Credit	19,988,605.97
	Credit Card	96,473,089.01
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	7,420,488.51
	Total:	\$441,766,873.18
719	Less: Allowance for loan losses	-14,332,191.29
	Net:	\$427,434,681.89
729	Accounts Receivable:	
	Accounts Receivable	\$2,428,156.83
730	Cash:	
731	Cash in bank	180,351,679.22
	Cash on hand	11,413,770.57
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	4,749,862.94
	CLF	1,433,508.21
	Certificates of Deposit	11,440,000.00
	Federal Home Loan Bank	604,434.22
	NCUSIF	4,689,979.05
	Other	256,038.10
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	203,579.45
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,702,529.21
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,751,247.02
	Building & Building Improvements	8,957,007.57
774	Furniture & Equipment	1,014,515.34
780	Accrued Income:	
	Loan Interest	2,135,834.20
	Investment Interest	23,908.90
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,636,000.00
	CUSO	231,470.98
	Other	3,604,613.34
	TOTAL ASSETS:	\$673,242,817.04

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$3,342,294.70
	Undistributed Payroll	297,411.15
	Unpresented Corporate Drafts	318,838.89
	Corporate Checks & Money Orders	3,539,414.31
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	649,671.90
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	9,494.57
860	Other Liabilities:	
	Accrued Employee Benefits	1,728,516.58
	Accrued Conferences	-70,928.15
	Accrued Marketing & Business Development	4,547,388.76
	Accrued Property Tax	-26,970.97
	Accrued Audit Fee	-14,310.24
	Accrued Annual Meeting	1,301.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	30,597.96
	Clearing Accounts	3,154,001.06
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$17,506,721.52
900	Shares:	
901	Shares & Drafts	\$354,507,411.25
	Certificates	211,839,642.53
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	83,972,592.51
960	Net Income (Loss):	
	Net Income (Loss)	709,239.78
	TOTAL EQUITY:	\$655,736,095.52
	TOTAL LIABILITIES AND EQUITY:	\$673,242,817.04

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
10/31/2023

	Current Month	This Period From 10/1/2023 To Date	Year To Date
100	OPERATING INCOME:		
111	\$2,709,795.71	\$2,709,795.71	\$24,321,981.51
113	0.00	0.00	0.00
	Income of Loans of Liq. Credit Union		
	Total	2,709,795.71	24,321,981.51
119	0.00	0.00	0.00
	Less -- Interest Refund		
	Net	2,709,795.71	24,321,981.51
121	862,174.81	862,174.81	5,399,943.52
131	484,075.41	484,075.41	5,471,613.45
151	1,022,138.69	1,022,138.69	10,392,899.18
	Misc. Operating Income		
	Total Operating Income	\$5,078,184.62	\$45,586,437.66
200	OPERATING EXPENSES:		
210	\$1,330,535.58	\$1,330,535.58	\$12,483,272.95
220	393,154.89	393,154.89	3,937,238.34
230	29,831.76	29,831.76	303,078.42
	Travel & Conference Expenses		
	Association Dues	4,572.80	46,357.00
250	172,678.18	172,678.18	1,229,251.80
260	606,693.62	606,693.62	6,167,458.02
270	111,501.96	111,501.96	1,940,364.27
280	22,388.98	22,388.98	337,540.96
290	17,500.00	17,500.00	175,000.00
300	625,714.31	625,714.31	7,333,801.71
310	0.00	0.00	0.00
320	7,125.84	7,125.84	76,503.36
330	-512.41	-512.41	4,516.96
340	0.00	0.00	0.00
350	250.00	250.00	2,500.00
360	33,889.41	33,889.41	491,991.80
	Miscellaneous Operating Expenses		
	Total Operating Expenses	\$3,355,324.92	\$34,528,875.59
	INCOME (LOSS) FROM OPERATIONS:	\$1,722,859.70	\$11,057,562.07
	% of Expense before Dividends	53.75%	59.66%
400	\$0.00	\$0.00	\$0.00
420	0.00	0.00	0.00
430	0.00	0.00	397.00
	Gain (Loss) in Investments		
	Gain (Loss) on Disposition of Assets		
	Total Non-Operating Gains (Losses)	\$0.00	\$397.00
	0.00%	0.00%	0.00%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$1,722,859.70	\$11,057,959.07
3800	\$1,013,619.92	\$1,013,619.92	\$5,080,032.38
	Dividends		
	% of Dividend Expense	19.96%	11.14%
	% of Expense After Dividends	73.71%	70.80%
	NET INCOME (LOSS):	\$709,239.78	\$5,977,926.69
	% of Net Profit	26.29%	29.20%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
10/31/2023

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$2,709,795.71	\$24,321,981.51
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	862,174.81	5,399,943.52
131	Fees and Charges	484,075.41	5,471,613.45
151	Misc. Operating Income	1,022,138.69	10,392,899.18
	Total Operating Income	\$5,078,184.62	\$45,586,437.66
200	OPERATING EXPENSES:		
211	Salaries	\$1,330,535.58	\$12,483,272.95
221	Pension Plan Cost	68,042.04	731,029.46
222	FICA (Employer's Share)	105,047.26	929,540.95
223	Unemployment Taxes	4,850.08	164,235.17
224	Hospitalization & Dental	215,215.51	2,112,432.76
231	Employees Travel & Conference	16,498.42	169,745.02
232	Directors & Committee Expense	13,333.34	133,333.40
240	Association Dues	4,572.80	46,357.00
252	Maintenance of Building & Rent	73,244.79	437,509.11
253	Utilities	17,439.12	159,997.70
254	Depreciation of Building & Leasehold Improv.	60,585.76	442,964.66
256	Property Taxes	21,408.51	188,780.33
261	Communications	33,305.84	338,282.15
263	Maintenance of FF & E	28,182.61	220,187.16
264	Stationery and Supplies	1,206.88	12,373.47
264	Printed Forms & Brochures	419.58	7,119.59
264	Office Supplies & Subscriptions	3,875.40	38,064.73
264	Microfilm & Statements & Photocopying	48,492.25	415,583.11
264	Data Processing Supplies	5,636.13	92,140.63
264	Data Processing Fees & Service Center	169,736.16	1,674,125.17
264	Misc. Expense	8,260.34	108,685.52
265	Insurance	17,807.09	140,433.18
266	Dep. on FF & E	33,963.54	382,821.74
267	CU ID Cards ATM & VISA Expense	244,527.02	2,624,557.05
269	Bank Services Charges & Armored Car & Alarms	12,581.44	126,091.12
271	Adv. and Promotions	111,501.96	1,940,364.27
282	Collection Expense	22,388.98	337,540.96
291	Legal Fees	17,500.00	175,000.00
301	Provision for Loan Losses	625,714.31	7,333,801.71
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,125.84	76,503.36
333	Cash Over & Short	-512.41	4,516.96
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	250.00	2,500.00
3700	Charge-Off	32,588.75	478,985.20
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$3,355,324.92	\$34,528,875.59
	Income (Loss) from Operations	\$1,722,859.70	\$11,057,562.07
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	0.00	397.00
	Total Non-Operation Gain (Loss)	0.00	397.00
	Income (Loss) before Dividends	\$1,722,859.70	\$11,057,959.07
	Dividends	1,013,619.92	5,080,032.38
	Net Income (Loss)	\$709,239.78	\$5,977,926.69