

American 1 Credit Union

Statement of Financial Condition as of 11/30/23

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$318,724,339.86
	Unsecured/Line of Credit	20,231,927.58
	Credit Card	97,943,779.81
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	7,670,370.43
	Total:	\$444,570,417.68
719	Less: Allowance for loan losses	-14,444,923.55
	Net:	\$430,125,494.13
729	Accounts Receivable:	
	Accounts Receivable	\$3,033,641.40
730	Cash:	
731	Cash in bank	177,645,695.39
	Cash on hand	11,955,144.60
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	5,036,645.62
	CLF	1,433,508.21
	Certificates of Deposit	11,192,000.00
	Federal Home Loan Bank	604,466.90
	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	176,932.72
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,661,038.97
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,698,654.73
	Building & Building Improvements	8,778,498.62
774	Furniture & Equipment	1,074,977.40
780	Accrued Income:	
	Loan Interest	2,136,901.98
	Investment Interest	26,876.19
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,963,000.00
	CUSO	231,470.98
	Other	3,603,312.68
	TOTAL ASSETS:	\$674,504,277.67

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$3,397,864.28
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	319,521.04
	Corporate Checks & Money Orders	3,299,795.07
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	796,900.61
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	2,223.06
860	Other Liabilities:	
	Accrued Employee Benefits	1,850,905.54
	Accrued Conferences	-93,472.97
	Accrued Marketing & Business Development	4,461,602.03
	Accrued Property Tax	-5,562.46
	Accrued Audit Fee	-9,310.24
	Accrued Annual Meeting	1,551.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	32,690.11
	Clearing Accounts	3,568,249.84
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$17,622,956.91
900	Shares:	
901	Shares & Drafts	\$354,630,475.24
	Certificates	211,682,543.52
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)	1,888,500.04
	TOTAL EQUITY:	\$656,881,320.76
	TOTAL LIABILITIES AND EQUITY:	\$674,504,277.67

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
11/30/2023

		Current Month	This Period From 10/1/2023 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$2,645,539.20	\$5,355,334.91	\$26,967,520.71
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	2,645,539.20	5,355,334.91	26,967,520.71
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	2,645,539.20	5,355,334.91	26,967,520.71
121	Income from Investments	1,191,054.42	2,053,229.23	6,590,997.94
131	Fees and Charges	469,201.95	953,277.36	5,940,815.40
151	Misc. Operating Income	1,065,872.26	2,088,010.95	11,458,771.44
	Total Operating Income	\$5,371,667.83	\$10,449,852.45	\$50,958,105.49
200	OPERATING EXPENSES:			
210	Compensation	\$1,315,631.33	\$2,646,166.91	\$13,798,904.28
220	Employee Benefits	383,409.38	776,564.27	4,320,647.72
230	Travel & Conference Expenses	30,016.78	59,848.54	333,095.20
	Association Dues	4,572.80	9,145.60	50,929.80
250	Office Occupancy Expenses	230,980.70	403,658.88	1,460,232.50
260	Office Operations Expenses	747,758.38	1,354,452.00	6,915,216.40
270	Educational and Promotional Expenses	111,501.96	223,003.92	2,051,866.23
280	Loan Servicing Expenses	28,990.90	51,379.88	366,531.86
290	Professional and Outside Services	17,500.00	35,000.00	192,500.00
300	Provision for Loan Losses	777,512.53	1,403,226.84	8,111,314.24
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,125.84	14,251.68	83,629.20
330	Cash Over and Short	-204.24	-716.65	4,312.72
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	500.00	2,750.00
360	Miscellaneous Operating Expenses	74,624.83	108,514.24	566,616.63
	Total Operating Expenses	\$3,729,671.19	\$7,084,996.11	\$38,258,546.78
	INCOME (LOSS) FROM OPERATIONS:	\$1,641,996.64	\$3,364,856.34	\$12,699,558.71
	% of Expense before Dividends	54.96%	54.37%	59.16%
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	512,286.16	512,286.16	512,683.16
	Total Non-Operating Gains (Losses)	\$512,286.16	\$512,286.16	\$512,683.16
		-9.54%	-4.90%	-1.01%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$2,154,282.80	\$3,877,142.50	\$13,212,241.87
3800	Dividends	\$975,022.54	\$1,988,642.46	\$6,055,054.92
	% of Dividend Expense	18.15%	19.03%	11.88%
	% of Expense After Dividends	63.57%	68.50%	70.04%
	NET INCOME (LOSS):	\$1,179,260.26	\$1,888,500.04	\$7,157,186.95
	% of Net Profit	36.43%	31.50%	29.96%

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11/30/2023

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$2,645,539.20	\$26,967,520.71
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	1,191,054.42	6,590,997.94
131 Fees and Charges	469,201.95	5,940,815.40
151 Misc. Operating Income	1,065,872.26	11,458,771.44
Total Operating Income	\$5,371,667.83	\$50,958,105.49
200 OPERATING EXPENSES:		
211 Salaries	\$1,315,631.33	\$13,798,904.28
221 Pension Plan Cost	73,164.10	804,193.56
222 FICA (Employer's Share)	84,236.91	1,013,777.86
223 Unemployment Taxes	3,523.52	167,758.69
224 Hospitalization & Dental	222,484.85	2,334,917.61
231 Employees Travel & Conference	16,683.44	186,428.46
232 Directors & Committee Expense	13,333.34	146,666.74
240 Association Dues	4,572.80	50,929.80
252 Maintenance of Building & Rent	50,743.69	488,252.80
253 Utilities	14,013.84	174,011.54
254 Depreciation of Building & Leasehold Improv.	144,814.66	587,779.32
256 Property Taxes	21,408.51	210,188.84
261 Communications	37,572.02	375,854.17
263 Maintenance of FF & E	22,184.88	242,372.04
264 Stationery and Supplies	1,523.02	13,896.49
264 Printed Forms & Brochures	156.44	7,276.03
264 Office Supplies & Subscriptions	1,814.89	39,879.62
264 Microfilm & Statements & Photocopying	35,857.16	451,440.27
264 Data Processing Supplies	20,695.00	112,835.63
264 Data Processing Fees & Service Center	171,555.55	1,845,680.72
264 Misc. Expense	22,475.62	131,161.14
265 Insurance	14,948.09	155,381.27
266 Dep. on FF & E	35,136.15	417,957.89
267 CU ID Cards ATM & VISA Expense	370,000.89	2,994,557.94
269 Bank Services Charges & Armored Car & Alarms	15,139.33	141,230.45
271 Adv. and Promotions	111,501.96	2,051,866.23
282 Collection Expense	28,990.90	366,531.86
291 Legal Fees	17,500.00	192,500.00
301 Provision for Loan Losses	777,512.53	8,111,314.24
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	7,125.84	83,629.20
333 Cash Over & Short	-204.24	4,312.72
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	250.00	2,750.00
3700 Charge-Off	73,324.17	552,309.37
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$3,729,671.19	\$38,258,546.78
Income (Loss) from Operations	\$1,641,996.64	\$12,699,558.71
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	512,286.16	512,683.16
Total Non-Operation Gain (Loss)	512,286.16	512,683.16
Income (Loss) before Dividends	\$2,154,282.80	\$13,212,241.87
Dividends	975,022.54	6,055,054.92
Net Income (Loss)	\$1,179,260.26	\$7,157,186.95