

# American 1 Credit Union

Statement of Financial Condition as of 12/31/23

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$318,907,831.14
	Unsecured/Line of Credit	20,728,674.51
	Credit Card	99,817,965.17
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	7,843,809.23
	<b>Total:</b>	\$447,298,280.05
719	Less: Allowance for loan losses	-14,488,248.02
	<b>Net:</b>	\$432,810,032.03
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$351,245.06
730	<b>Cash:</b>	
731	Cash in bank	183,605,431.59
	Cash on hand	11,419,277.66
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	5,328,379.02
	CLF	1,450,201.61
	Certificates of Deposit	10,944,000.00
	Federal Home Loan Bank	604,514.86
	NCUSIF	4,689,979.05
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	150,286.21
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,145,800.15
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,695,910.20
	Building & Building Improvements	11,631,262.08
774	Furniture & Equipment	1,079,240.41
780	<b>Accrued Income:</b>	
	Loan Interest	2,297,509.44
	Investment Interest	27,064.31
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	3,963,000.00
	CUSO	231,470.98
	Other	3,683,063.78
	<b>TOTAL ASSETS:</b>	\$683,625,419.14

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$2,832,949.16
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	316,894.04
	Corporate Checks & Money Orders	3,575,861.37
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	557,088.70
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	12,966.72
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,802,393.61
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	3,998,060.22
	Accrued Property Tax	15,846.05
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	7,352,593.97
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	\$20,464,653.84
900	<b>Shares:</b>	
901	Shares & Drafts	\$358,335,743.40
	Certificates	212,513,237.10
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	83,972,592.51
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	3,631,982.84
	<b>TOTAL EQUITY:</b>	\$663,160,765.30
	<b>TOTAL LIABILITIES AND EQUITY:</b>	\$683,625,419.14

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 12/31/23 After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$318,907,831.14
	Unsecured/Line of Credit	20,728,674.51
	Credit Card	99,817,965.17
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	7,843,809.23
	<b>Total:</b>	<b>\$447,298,280.05</b>
719	Less: Allowance for loan losses	-14,488,248.02
	<b>Net:</b>	<b>\$432,810,032.03</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$351,245.06
730	<b>Cash:</b>	
731	Cash in bank	183,605,431.59
	Cash on hand	11,419,277.66
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	5,328,379.02
	CLF	1,450,201.61
	Certificates of Deposit	10,944,000.00
	Federal Home Loan Bank	604,514.86
	NCUSIF	4,689,979.05
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	150,286.21
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,145,800.15
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,695,910.20
	Building & Building Improvements	11,631,262.08
774	Furniture & Equipment	1,079,240.41
780	<b>Accrued Income:</b>	
	Member Loan Interest	2,297,509.44
	Investment Interest	27,064.31
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	3,963,000.00
	CUSO	231,470.98
	Other	3,683,063.78
	<b>TOTAL ASSETS:</b>	<b>\$683,625,419.14</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$2,832,949.16
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	316,894.04
	Corporate Checks & Money Orders	3,575,861.37
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	557,088.70
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	12,966.72
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,802,393.61
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	3,998,060.22
	Accrued Property Tax	15,846.05
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	7,352,593.97
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$20,464,653.84</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$358,335,743.40
	Certificates	212,513,237.10
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	87,604,575.45
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	-0.10
	<b>TOTAL EQUITY:</b>	<b>\$663,160,765.30</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$683,625,419.14</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  
12/31/2023

		Current Month	This Period From 10/1/2023 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$2,817,553.76	\$8,172,888.67	\$29,785,074.47
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	2,817,553.76	8,172,888.67	29,785,074.47
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	2,817,553.76	8,172,888.67	29,785,074.47
121	Income from Investments	803,849.44	2,857,078.67	7,394,847.38
131	Fees and Charges	482,096.91	1,435,374.27	6,422,912.31
151	Misc. Operating Income	1,683,209.27	3,771,220.22	13,141,980.71
	Total Operating Income	\$5,786,709.38	\$16,236,561.83	\$56,744,814.87
200	OPERATING EXPENSES:			
210	Compensation	\$1,219,071.28	\$3,865,238.19	\$15,017,975.56
220	Employee Benefits	277,490.96	1,054,055.23	4,598,138.68
230	Travel & Conference Expenses	40,339.83	100,188.37	373,435.03
	Association Dues	4,572.62	13,718.22	55,502.42
250	Office Occupancy Expenses	124,903.52	528,562.40	1,585,136.02
260	Office Operations Expenses	638,287.97	1,992,739.97	7,553,504.37
270	Educational and Promotional Expenses	-216,341.03	6,662.89	1,835,525.20
280	Loan Servicing Expenses	40,862.91	92,242.79	407,394.77
290	Professional and Outside Services	94,526.22	129,526.22	287,026.22
300	Provision for Loan Losses	765,243.28	2,168,470.12	8,876,557.52
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,125.80	21,377.48	90,755.00
330	Cash Over and Short	1,756.04	1,039.39	6,068.76
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	-1,551.00	-1,051.00	1,199.00
360	Miscellaneous Operating Expenses	32,908.53	141,422.77	599,525.16
	Total Operating Expenses	\$3,029,196.93	\$10,114,193.04	\$41,287,743.71
	INCOME (LOSS) FROM OPERATIONS:	\$2,757,512.45	\$6,122,368.79	\$15,457,071.16
	% of Expense before Dividends	39.12%	48.94%	57.12%
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	512,286.16	512,683.16
	Total Non-Operating Gains (Losses)	\$0.00	\$512,286.16	\$512,683.16
		0.00%	-3.16%	-0.90%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$2,757,512.45	\$6,634,654.95	\$15,969,754.32
3800	Dividends	\$1,014,029.65	\$3,002,672.11	\$7,069,084.57
	% of Dividend Expense	17.52%	18.49%	12.46%
	% of Expense After Dividends	56.65%	64.28%	68.67%
	NET INCOME (LOSS):	\$1,743,482.80	\$3,631,982.84	\$8,900,669.75
	% of Net Profit	43.35%	35.72%	31.33%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
**12/31/2023**

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$2,817,553.76	\$29,785,074.47
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	803,849.44	7,394,847.38
131	Fees and Charges	482,096.91	6,422,912.31
151	Misc. Operating Income	1,683,209.27	13,141,980.71
	Total Operating Income	\$5,786,709.38	\$56,744,814.87
200	OPERATING EXPENSES:		
211	Salaries	\$1,219,071.28	\$15,017,975.56
221	Pension Plan Cost	92,871.47	897,065.03
222	FICA (Employer's Share)	83,229.79	1,097,007.65
223	Unemployment Taxes	3,572.15	171,330.84
224	Hospitalization & Dental	97,817.55	2,432,735.16
231	Employees Travel & Conference	42,112.98	228,541.44
232	Directors & Committee Expense	-1,773.15	144,893.59
240	Association Dues	4,572.62	55,502.42
252	Maintenance of Building & Rent	40,044.01	528,296.81
253	Utilities	13,817.28	187,828.82
254	Depreciation of Building & Leasehold Improv.	49,633.72	637,413.04
256	Property Taxes	21,408.51	231,597.35
261	Communications	37,406.70	413,260.87
263	Maintenance of FF & E	26,616.91	268,988.95
264	Stationery and Supplies	1,570.82	15,467.31
264	Printed Forms & Brochures	1,668.65	8,944.68
264	Office Supplies & Subscriptions	2,986.24	42,865.86
264	Microfilm & Statements & Photocopying	35,629.12	487,069.39
264	Data Processing Supplies	18,970.02	131,805.65
264	Data Processing Fees & Service Center	176,833.95	2,022,514.67
264	Misc. Expense	34,480.37	165,641.51
265	Insurance	14,745.09	170,126.36
266	Dep. on FF & E	35,936.43	453,894.32
267	CU ID Cards ATM & VISA Expense	238,908.67	3,233,466.61
269	Bank Services Charges & Armored Car & Alarms	13,835.66	155,066.11
271	Adv. and Promotions	-216,341.03	1,835,525.20
282	Collection Expense	40,862.91	407,394.77
291	Legal Fees	94,526.22	287,026.22
301	Provision for Loan Losses	765,243.28	8,876,557.52
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,125.80	90,755.00
333	Cash Over & Short	1,756.04	6,068.76
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	-1,551.00	1,199.00
3700	Charge-Off	31,607.87	583,917.24
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$3,029,196.93	\$41,287,743.71
	Income (Loss) from Operations	\$2,757,512.45	\$15,457,071.16
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	0.00	512,683.16
	Total Non-Operation Gain (Loss)	0.00	512,683.16
	Income (Loss) before Dividends	\$2,757,512.45	\$15,969,754.32
	Dividends	1,014,029.65	7,069,084.57
	Net Income (Loss)	\$1,743,482.80	\$8,900,669.75