

American 1 Credit Union

Statement of Financial Condition as of **8-31-2020**

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$216,557,904.55
	Line of Credit	534,086.54
	VISA	73,310,637.11
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	5,535,434.08
	Total:	\$295,938,062.28
719	Less: Allowance for loan losses	-5,854,855.05
	Net:	\$290,083,207.23
729	Accounts Receivable:	
	Accounts Receivable	\$937,224.23
730	Cash:	
731	Cash in bank	164,944,783.88
	Cash on hand	12,420,565.13
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	949,153.45
	Certificates of Deposit	0.00
	Federal Home Loan Bank	201,898.72
	NCUSIF	3,237,519.36
	Other	121,575.79
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deterred Expenses:	
	Insurance & Dues	123,862.55
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,393,146.87
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,521,601.49
	Building & Building Improvements	8,337,947.80
774	Furniture & Equipment	1,553,537.37
780	Accrued Income:	
	Loan Interest	1,820,510.29
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	CSCU/FIS	737,180.80
	CUSO	231,619.79
	Other	2,618,698.07
	TOTAL ASSETS:	\$496,414,032.82

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$439,306.61
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	154,812.32
	Corporate Checks & Money Orders	3,057,649.13
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	430,856.06
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	235.16
860	Other Liabilities:	
	Accrued Employee Benefits	2,371,950.22
	Accrued Conferences	72,264.22
	Accrued Marketing & Business Development	1,057,672.65
	Accrued Property Tax	-56,646.09
	Accrued Audit Fee	-16,460.63
	Accrued Annual Meeting	2,000.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	32,765.27
	Clearing Accounts	2,730,975.45
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$10,277,380.37
900	Shares:	
901	Shares & Drafts	\$290,334,255.98
	Certificates	122,853,236.01
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	67,803,729.20
960	Net Income (Loss):	
	Net Income (Loss)	438,221.81
	TOTAL EQUITY:	\$486,136,652.45
	TOTAL LIABILITIES AND EQUITY:	\$496,414,032.82

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
8-31-2020

		Current Month	This Period From 7/1/2020 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,856,529.56	\$3,672,219.21	\$14,308,117.49
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,856,529.56	3,672,219.21	14,308,117.49
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,856,529.56	3,672,219.21	14,308,117.49
121	Income from Investments	12,642.78	33,749.69	413,137.53
131	Fees and Charges	374,388.25	704,132.63	2,765,375.01
151	Misc. Operating Income	793,181.81	1,610,394.87	5,772,433.01
	Total Operating Income	\$3,036,742.40	\$6,020,496.40	\$23,259,063.04
200	OPERATING EXPENSES:			
210	Compensation	\$851,385.23	\$1,715,393.49	\$6,701,437.44
220	Employee Benefits	291,050.24	587,400.22	2,466,489.96
230	Travel & Conference Expenses	28,954.74	58,271.55	243,386.56
	Association Dues	3,442.49	6,884.98	26,409.11
250	Office Occupancy Expenses	112,116.51	221,027.72	787,670.59
260	Office Operations Expenses	506,976.56	920,443.16	3,422,087.70
270	Educational and Promotional Expenses	189,155.37	417,925.74	1,423,104.41
280	Loan Servicing Expenses	37,712.21	45,321.02	201,418.06
290	Professional and Outside Services	20,833.34	41,666.68	166,666.72
300	Provision for Loan Losses	468,967.57	912,368.51	3,601,406.69
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,809.84	15,619.68	54,619.68
330	Cash Over and Short	-378.63	1,852.69	6,181.19
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	500.00	2,000.00
360	Miscellaneous Operating Expenses	31,929.52	48,263.47	183,812.79
	Total Operating Expenses	\$2,550,204.99	\$4,992,938.91	\$19,286,690.90
	INCOME (LOSS) FROM OPERATIONS:	\$486,537.41	\$1,027,557.49	\$3,972,372.14
	% of Expense before Dividends	68.54%	67.78%	67.44%
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	13,873.00
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00	\$13,873.00
		0.00%	0.00%	-0.06%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$486,537.41	\$1,027,557.49	\$3,986,245.14
3800	Dividends	\$293,486.91	\$589,335.68	\$2,227,028.18
	% of Dividend Expense	9.66%	9.79%	9.57%
	% of Expense After Dividends	78.20%	77.57%	76.95%
	NET INCOME (LOSS):	\$193,050.50	\$438,221.81	\$1,759,216.96
	% of Net Profit	21.80%	22.43%	23.05%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
8-31-2020

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,856,529.56	\$14,308,117.49
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	12,642.78	413,137.53
131 Fees and Charges	374,388.25	2,765,375.01
151 Misc. Operating Income	793,181.81	5,772,433.01
Total Operating Income	\$3,036,742.40	\$23,259,063.04
200 OPERATING EXPENSES:		
211 Salaries	\$851,385.23	\$6,701,437.44
221 Pension Plan Cost	45,076.10	442,626.43
222 FICA (Employer's Share)	56,583.82	496,413.28
223 Unemployment Taxes	1,294.59	69,857.18
224 Hospitalization & Dental	188,095.73	1,457,593.07
231 Employees Travel & Conference	17,288.07	150,053.20
232 Directors & Committee Expense	11,666.67	93,333.36
240 Association Dues	3,442.49	26,409.11
252 Maintenance of Building & Rent	44,896.52	278,943.89
253 Utilities	16,781.08	116,196.45
254 Depreciation of Building & Leasehold Improv.	33,114.06	258,577.11
256 Property Taxes	17,324.85	133,953.14
261 Communications	45,044.29	237,988.61
263 Maintenance of FF & E	8,569.84	71,677.27
264 Stationery and Supplies	1,661.00	28,068.89
264 Printed Forms & Brochures	1,231.24	6,736.22
264 Office Supplies & Subscriptions	2,353.44	25,984.06
264 Microfilm & Statements & Photocopying	21,881.28	188,568.31
264 Data Processing Supplies	3,280.54	62,749.63
264 Data Processing Fees & Service Center	106,103.92	775,933.65
264 Misc. Expense	13,954.02	113,836.93
265 Insurance	9,968.36	73,267.87
266 Dep. on FF & E	39,751.47	298,022.50
267 CU ID Cards ATM & VISA Expense	234,018.36	1,436,495.25
269 Bank Services Charges & Armored Car & Alarms	20,459.46	113,163.79
271 Adv. and Promotions	189,155.37	1,423,104.41
282 Collection Expense	37,712.21	201,418.06
291 Legal Fees	20,833.34	166,666.72
301 Provision for Loan Losses	468,967.57	3,601,406.69
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	7,809.84	54,619.68
333 Cash Over & Short	-378.63	6,181.19
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	250.00	2,000.00
3700 Charge-Off	30,628.86	173,407.51
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,550,204.99	\$19,286,690.90
Income (Loss) from Operations	\$486,537.41	\$3,972,372.14
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	13,873.00
Total Non-Operation Gain (Loss)	0.00	13,873.00
Income (Loss) before Dividends	\$486,537.41	\$3,986,245.14
Dividends	293,486.91	2,227,028.18
Net Income (Loss)	\$193,050.50	\$1,759,216.96