

# American 1 Credit Union

Statement of Financial Condition as of 10/31/20

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$207,349,331.09
	Unsecured/Line of Credit	14,458,794.33
	Credit Card	72,410,384.51
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	5,531,392.83
	<b>Total:</b>	<b>\$299,749,902.76</b>
719	Less: Allowance for loan losses	-6,135,728.61
	<b>Net:</b>	<b>\$293,614,174.15</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$895,777.68
730	<b>Cash:</b>	
731	Cash in bank	172,397,492.63
	Cash on hand	12,826,064.51
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Trust-Daily	0.00
	CLF	949,751.45
	Certificates of Deposit	0.00
	Federal Home Loan Bank	202,626.32
	NCUSIF	3,949,580.67
	Other	121,575.79
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	80,261.17
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,291,998.64
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,485,298.94
	Building & Building Improvements	8,336,532.62
774	Furniture & Equipment	1,527,596.65
780	<b>Accrued Income:</b>	
	Loan Interest	1,537,304.00
	Investment Interest	0.00
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	737,180.80
	CUSO	231,619.79
	Other	2,616,096.75
	<b>TOTAL ASSETS:</b>	<b>\$507,980,932.56</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$534,744.85
	Undistributed Payroll	89.19
	Unpresented Corporate Drafts	167,899.31
	Corporate Checks & Money Orders	3,935,824.31
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	314,360.52
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	8,117.36
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	2,405,868.51
	Accrued Conferences	120,150.45
	Accrued Marketing & Business Development	1,765,805.68
	Accrued Property Tax	-21,996.39
	Accrued Audit Fee	-16,360.63
	Accrued Annual Meeting	2,050.96
	Accrued ATM & Data Processing	0.00
	Other Accruals	35,828.50
	Clearing Accounts	3,548,636.73
880	<b>Deterred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$12,801,019.35</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$302,252,255.72
	Certificates	119,613,181.07
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	68,305,197.76
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	302,069.21
	<b>TOTAL EQUITY:</b>	<b>\$495,179,913.21</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$507,980,932.56</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  
10/31/2020

		Current Month	This Period From 10/1/2020 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,713,783.03	\$1,713,783.03	\$17,773,786.92
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,713,783.03	1,713,783.03	17,773,786.92
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,713,783.03	1,713,783.03	17,773,786.92
121	Income from Investments	14,148.63	14,148.63	439,928.14
131	Fees and Charges	434,695.00	434,695.00	3,592,320.47
151	Misc. Operating Income	791,596.52	791,596.52	7,334,383.62
	Total Operating Income	\$2,954,223.18	\$2,954,223.18	\$29,140,419.15
200	OPERATING EXPENSES:			
210	Compensation	\$912,383.28	\$912,383.28	\$8,461,786.95
220	Employee Benefits	297,616.39	297,616.39	3,088,947.97
230	Travel & Conference Expenses	28,654.96	28,654.96	300,521.14
	Association Dues	3,442.49	3,442.49	33,569.10
250	Office Occupancy Expenses	104,484.73	104,484.73	992,176.35
260	Office Operations Expenses	411,805.94	411,805.94	4,300,131.39
270	Educational and Promotional Expenses	129,155.37	129,155.37	1,701,415.15
280	Loan Servicing Expenses	24,566.44	24,566.44	247,493.41
290	Professional and Outside Services	20,833.34	20,833.34	208,333.40
300	Provision for Loan Losses	392,132.25	392,132.25	4,590,909.51
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,809.84	7,809.84	70,239.36
330	Cash Over and Short	-24.87	-24.87	6,523.24
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	250.00	2,500.00
360	Miscellaneous Operating Expenses	14,836.18	14,836.18	212,949.59
	Total Operating Expenses	\$2,347,946.34	\$2,347,946.34	\$24,217,496.56
	INCOME (LOSS) FROM OPERATIONS:	\$606,276.84	\$606,276.84	\$4,922,922.59
	% of Expense before Dividends	66.20%	66.20%	67.35%
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	-21,368.90	-21,368.90	-7,495.90
	Total Non-Operating Gains (Losses)	-\$21,368.90	-\$21,368.90	-\$7,495.90
		0.72%	0.72%	0.03%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$584,907.94	\$584,907.94	\$4,915,426.69
3800	Dividends	\$282,838.73	\$282,838.73	\$2,790,893.77
	% of Dividend Expense	9.57%	9.57%	9.58%
	% of Expense After Dividends	76.50%	76.50%	76.95%
	NET INCOME (LOSS):	\$302,069.21	\$302,069.21	\$2,124,532.92
	% of Net Profit	23.50%	23.50%	23.05%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
**10/31/2020**

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$1,713,783.03	\$17,773,786.92
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	14,148.63	439,928.14
131	Fees and Charges	434,695.00	3,592,320.47
151	Misc. Operating Income	791,596.52	7,334,383.62
	Total Operating Income	\$2,954,223.18	\$29,140,419.15
200	OPERATING EXPENSES:		
211	Salaries	\$912,383.28	\$8,461,786.95
221	Pension Plan Cost	64,813.43	560,378.62
222	FICA (Employer's Share)	59,433.84	629,784.92
223	Unemployment Taxes	1,111.00	72,165.95
224	Hospitalization & Dental	172,258.12	1,826,618.48
231	Employees Travel & Conference	16,988.29	183,854.44
232	Directors & Committee Expense	11,666.67	116,666.70
240	Association Dues	3,442.49	33,569.10
252	Maintenance of Building & Rent	35,742.86	347,760.50
253	Utilities	18,047.86	150,263.84
254	Depreciation of Building & Leasehold Improv.	33,369.16	325,549.17
256	Property Taxes	17,324.85	168,602.84
261	Communications	24,674.37	290,304.24
263	Maintenance of FF & E	9,838.93	90,731.03
264	Stationery and Supplies	625.75	30,355.64
264	Printed Forms & Brochures	687.85	8,421.82
264	Office Supplies & Subscriptions	2,080.79	31,569.51
264	Microfilm & Statements & Photocopying	27,104.19	241,099.02
264	Data Processing Supplies	4,332.48	72,586.02
264	Data Processing Fees & Service Center	92,237.72	952,857.22
264	Misc. Expense	4,876.21	128,832.19
265	Insurance	9,968.36	93,204.59
266	Dep. on FF & E	39,257.92	377,374.76
267	CU ID Cards ATM & VISA Expense	180,992.41	1,855,608.77
269	Bank Services Charges & Armored Car & Alarms	16,429.62	140,193.18
271	Adv. and Promotions	129,155.37	1,701,415.15
282	Collection Expense	24,566.44	247,493.41
291	Legal Fees	20,833.34	208,333.40
301	Provision for Loan Losses	392,132.25	4,590,909.51
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,809.84	70,239.36
333	Cash Over & Short	-24.87	6,523.24
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	250.00	2,500.00
3700	Charge-Off	13,535.52	199,942.99
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$2,347,946.34	\$24,217,496.56
	Income (Loss) from Operations	\$606,276.84	\$4,922,922.59
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	-21,368.90	-7,495.90
	Total Non-Operation Gain (Loss)	-21,368.90	-7,495.90
	Income (Loss) before Dividends	\$584,907.94	\$4,915,426.69
	Dividends	282,838.73	2,790,893.77
	Net Income (Loss)	\$302,069.21	\$2,124,532.92