

American 1 Credit Union

Statement of Financial Condition as of 12/31/21

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$248,205,995.39
	Unsecured/Line of Credit	13,747,118.74
	Credit Card	76,367,942.69
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	4,757,293.43
	Total:	\$343,078,350.25
719	Less: Allowance for loan losses	-5,379,535.81
	Net:	\$337,698,814.44
	Accounts Receivable:	
729	Accounts Receivable	\$133,946.16
	Cash:	
730	Cash in bank	172,206,227.37
731	Cash on hand	14,858,928.68
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	5,055,441.75
	CLF	1,126,517.74
	Certificates of Deposit	5,704,000.00
	Federal Home Loan Bank	530,624.18
	NCUSIF	4,452,256.27
	Other	220,573.92
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	131,530.32
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,397,761.33
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,438,867.52
	Building & Building Improvements	8,677,350.27
774	Furniture & Equipment	1,219,441.98
780	Accrued Income:	
	Loan Interest	1,507,079.08
	Investment Interest	3,920.73
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,987,883.00
	CUSO	231,619.79
	Other	2,670,355.86
	TOTAL ASSETS:	\$568,433,140.39

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$520,056.59
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	180,899.61
	Corporate Checks & Money Orders	5,246,649.71
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	109,233.21
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	8,873.04
860	Other Liabilities:	
	Accrued Employee Benefits	1,885,481.19
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	4,365,217.72
	Accrued Property Tax	21,767.49
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	3,097,139.14
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$15,435,317.70
900	Shares:	
901	Shares & Drafts	\$369,790,836.10
	Certificates	101,763,134.64
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	74,238,330.68
960	Net Income (Loss):	
	Net Income (Loss)	2,498,311.82
	TOTAL EQUITY:	\$552,997,822.69
	TOTAL LIABILITIES AND EQUITY:	\$568,433,140.39

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 12/31/21 After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$248,205,995.39
	Unsecured/Line of Credit	13,747,118.74
	Credit Card	76,367,942.69
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	4,757,293.43
	Total:	\$343,078,350.25
719	Less: Allowance for loan losses	-5,379,535.81
	Net:	\$337,698,814.44
	Accounts Receivable:	
729	Accounts Receivable	\$133,946.16
	Cash:	
730	Cash in bank	172,206,227.37
731	Cash on hand	14,858,928.68
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	5,055,441.75
	CLF	1,126,517.74
	Certificates of Deposit	5,704,000.00
	Federal Home Loan Bank	530,624.18
	NCUSIF	4,452,256.27
	Other	220,573.92
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	131,530.32
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,397,761.33
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,438,867.52
	Building & Building Improvements	8,677,350.27
774	Furniture & Equipment	1,219,441.98
780	Accrued Income:	
	Member Loan Interest	1,507,079.08
	Investment Interest	3,920.73
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,987,883.00
	CUSO	231,619.79
	Other	2,670,355.86
	TOTAL ASSETS:	\$568,433,140.39

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$520,056.59
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	180,899.61
	Corporate Checks & Money Orders	5,246,649.71
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	109,233.21
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	8,873.04
860	Other Liabilities:	
	Accrued Employee Benefits	1,885,481.19
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	4,365,217.72
	Accrued Property Tax	21,767.49
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	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	3,097,139.14
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$15,435,317.70
900	Shares:	
901	Shares & Drafts	\$369,790,836.10
	Certificates	101,763,134.64
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	76,736,642.50
960	Net Income (Loss):	
	Net Income (Loss)	0.00
	TOTAL EQUITY:	\$552,997,822.69
	TOTAL LIABILITIES AND EQUITY:	\$568,433,140.39

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
12/31/2021

	Current Month	This Period From 10/1/2021 To Date	Year To Date
100	OPERATING INCOME:		
111	\$1,810,793.63	\$5,327,957.69	\$20,878,075.59
113	0.00	0.00	0.00
	Total	5,327,957.69	20,878,075.59
119	Less -- Interest Refund	0.00	0.00
	Net	5,327,957.69	20,878,075.59
121	Income from Investments	85,693.10	390,986.16
131	Fees and Charges	1,654,125.08	6,060,479.20
151	Misc. Operating Income	3,016,001.66	10,828,960.19
	Total Operating Income	\$10,083,777.53	\$38,158,501.14
200	OPERATING EXPENSES:		
210	\$945,776.28	\$2,816,971.11	\$10,304,347.75
220	297,508.49	947,924.83	3,746,212.37
230	Travel & Conference Expenses	51,411.66	188,459.93
	Association Dues	10,795.19	43,464.34
250	Office Occupancy Expenses	336,851.54	1,355,527.70
260	Office Operations Expenses	1,489,380.39	7,009,529.12
270	Educational and Promotional Expenses	495,827.51	2,012,192.16
280	Loan Servicing Expenses	97,526.11	381,597.09
290	Professional and Outside Services	-43,812.31	147,437.78
300	Provision for Loan Losses	579,160.86	2,154,507.33
310	Member's Insurance	0.00	0.00
320	Federal Supervision and Examination Expenses	26,758.50	93,517.00
330	Cash Over and Short	415.41	-3,604.64
340	Interest on Borrowed Money	0.00	0.00
350	Annual Meeting Expense	-2,250.00	0.00
360	Miscellaneous Operating Expenses	101,352.00	472,987.87
	Total Operating Expenses	\$6,908,312.80	\$27,906,175.80
	INCOME (LOSS) FROM OPERATIONS:	\$3,175,464.73	\$10,252,325.34
	% of Expense before Dividends	62.77%	67.49%
400	NON-OPERATING GAINS (LOSSES):		
420	\$0.00	\$0.00	\$0.00
430	Gain (Loss) in Investments	0.00	0.00
	Gain (Loss) on Disposition of Assets	0.00	0.00
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00
	0.00%	0.00%	0.00%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$3,175,464.73	\$10,252,325.34
3800	Dividends	\$677,152.91	\$2,885,008.13
	% of Dividend Expense	6.72%	7.56%
	% of Expense After Dividends	69.48%	75.05%
	NET INCOME (LOSS):	\$2,498,311.82	\$7,367,317.21
	% of Net Profit	30.52%	24.95%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
12/31/2021

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,810,793.63	\$20,878,075.59
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	34,934.77	390,986.16
131 Fees and Charges	563,419.67	6,060,479.20
151 Misc. Operating Income	1,145,167.46	10,828,960.19
Total Operating Income	\$3,554,315.53	\$38,158,501.14
200 OPERATING EXPENSES:		
211 Salaries	\$945,776.28	\$10,304,347.75
221 Pension Plan Cost	67,082.62	728,939.28
222 FICA (Employer's Share)	63,576.04	755,983.05
223 Unemployment Taxes	4,115.60	109,743.75
224 Hospitalization & Dental	162,734.23	2,151,546.29
231 Employees Travel & Conference	8,870.57	108,361.58
232 Directors & Committee Expense	11,348.24	80,098.35
240 Association Dues	3,598.25	43,464.34
252 Maintenance of Building & Rent	38,850.59	491,143.74
253 Utilities	15,951.09	195,228.06
254 Depreciation of Building & Leasehold Improv.	34,576.53	424,461.47
256 Property Taxes	21,940.83	244,694.43
261 Communications	26,880.25	378,374.37
263 Maintenance of FF & E	15,717.20	124,048.50
264 Stationery and Supplies	1,676.43	13,954.41
264 Printed Forms & Brochures	650.34	8,915.52
264 Office Supplies & Subscriptions	3,288.17	33,859.81
264 Microfilm & Statements & Photocopying	30,884.20	441,203.56
264 Data Processing Supplies	3,844.44	112,893.15
264 Data Processing Fees & Service Center	120,694.65	1,812,052.55
264 Misc. Expense	9,989.55	103,568.93
265 Insurance	11,416.91	118,990.15
266 Dep. on FF & E	44,018.48	523,125.96
267 CU ID Cards ATM & VISA Expense	176,316.24	3,183,616.88
269 Bank Services Charges & Armored Car & Alarms	15,872.05	170,533.25
271 Adv. and Promotions	150,882.85	2,012,192.16
282 Collection Expense	30,406.85	381,597.09
291 Legal Fees	-86,312.33	147,437.78
301 Provision for Loan Losses	255,093.51	2,154,507.33
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	8,919.50	93,517.00
333 Cash Over & Short	3,972.63	-3,604.64
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	-2,750.00	0.00
3700 Charge-Off	41,906.51	457,379.95
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,241,789.30	\$27,906,175.80
Income (Loss) from Operations	\$1,312,526.23	\$10,252,325.34
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	0.00	0.00
Total Non-Operation Gain (Loss)	0.00	0.00
Income (Loss) before Dividends	\$1,312,526.23	\$10,252,325.34
Dividends	222,970.71	2,885,008.13
Net Income (Loss)	\$1,089,555.52	\$7,367,317.21