

American 1 Credit Union

Statement of Financial Condition as of 5-31-2022

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$264,800,481.54
	Unsecured/Line of Credit	14,204,641.79
	Credit Card	79,337,640.73
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	4,460,640.69
	Total:	\$362,803,404.75
719	Less: Allowance for loan losses	-4,919,950.68
	Net:	\$357,883,454.07
729	Accounts Receivable:	
	Accounts Receivable	\$549,563.52
730	Cash:	
731	Cash in bank	172,523,701.65
	Cash on hand	11,103,693.59
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	3,372,125.50
	CLF	1,301,931.38
	Certificates of Deposit	7,440,000.00
	Federal Home Loan Bank	586,133.29
	NCUSIF	4,520,171.92
	Other	220,573.92
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	210,366.22
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	5,157,791.76
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,430,053.27
	Building & Building Improvements	8,514,100.72
774	Furniture & Equipment	1,050,118.35
780	Accrued Income:	
	Loan Interest	1,575,405.53
	Investment Interest	5,906.21
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,879,883.00
	CUSO	231,619.79
	Other	2,663,852.56
	TOTAL ASSETS:	\$585,400,446.25

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$1,020,569.03
	Undistributed Payroll	233,419.93
	Unpresented Corporate Drafts	260,155.62
	Corporate Checks & Money Orders	4,024,724.66
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	279,700.81
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	1,034.45
860	Other Liabilities:	
	Accrued Employee Benefits	1,489,538.90
	Accrued Conferences	-27,905.67
	Accrued Marketing & Business Development	4,239,140.76
	Accrued Property Tax	65,469.96
	Accrued Audit Fee	-9,700.00
	Accrued Annual Meeting	1,250.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	73,014.29
	Clearing Accounts	3,375,362.22
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$15,025,774.96
900	Shares:	
901	Shares & Drafts	\$387,362,260.42
	Certificates	98,154,739.56
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	78,534,632.19
960	Net Income (Loss):	
	Net Income (Loss)	1,615,829.67
	TOTAL EQUITY:	\$570,374,671.29
	TOTAL LIABILITIES AND EQUITY:	\$585,400,446.25

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
5-31-2022

		Current Month	This Period From 4/1/2022 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$1,920,293.81	\$3,742,379.79	\$9,112,621.86
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	1,920,293.81	3,742,379.79	9,112,621.86
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	1,920,293.81	3,742,379.79	9,112,621.86
121	Income from Investments	97,413.76	161,445.91	278,152.26
131	Fees and Charges	566,701.33	1,080,122.75	2,614,366.10
151	Misc. Operating Income	1,044,761.26	2,014,542.94	4,879,034.15
	Total Operating Income	\$3,629,170.16	\$6,998,491.39	\$16,884,174.37
200	OPERATING EXPENSES:			
210	Compensation	\$1,019,937.08	\$2,030,899.42	\$4,995,796.74
220	Employee Benefits	325,784.98	644,841.29	1,818,613.73
230	Travel & Conference Expenses	22,730.24	45,831.27	105,368.36
	Association Dues	4,489.55	8,979.10	22,407.84
250	Office Occupancy Expenses	105,673.98	217,454.82	563,107.36
260	Office Operations Expenses	563,293.68	1,077,695.00	2,704,232.85
270	Educational and Promotional Expenses	151,390.08	338,095.27	856,029.60
280	Loan Servicing Expenses	31,066.59	106,336.26	174,879.15
290	Professional and Outside Services	17,083.34	34,166.68	85,416.70
300	Provision for Loan Losses	181,231.46	319,091.31	858,737.66
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,916.67	15,833.34	39,583.35
330	Cash Over and Short	-57.07	-20.87	-1,677.19
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	500.00	1,250.00
360	Miscellaneous Operating Expenses	35,974.24	77,256.49	137,129.32
	Total Operating Expenses	\$2,466,764.82	\$4,916,959.38	\$12,360,875.47
	INCOME (LOSS) FROM OPERATIONS:	\$1,162,405.34	\$2,081,532.01	\$4,523,298.90
	% of Expense before Dividends	62.98%	65.70%	68.12%
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	0.00	0.00
	Total Non-Operating Gains (Losses)	\$0.00	\$0.00	\$0.00
		0.00%	0.00%	0.00%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$1,162,405.34	\$2,081,532.01	\$4,523,298.90
3800	Dividends	\$236,765.21	\$465,702.34	\$1,109,479.54
	% of Dividend Expense	6.52%	6.65%	6.57%
	% of Expense After Dividends	69.50%	72.35%	74.69%
	NET INCOME (LOSS):	\$925,640.13	\$1,615,829.67	\$3,413,819.36
	% of Net Profit	30.50%	27.65%	25.31%

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5-31-2022

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$1,920,293.81	\$9,112,621.86
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	97,413.76	278,152.26
131 Fees and Charges	566,701.33	2,614,366.10
151 Misc. Operating Income	1,044,761.26	4,879,034.15
Total Operating Income	\$3,629,170.16	\$16,884,174.37
200 OPERATING EXPENSES:		
211 Salaries	\$1,019,937.08	\$4,995,796.74
221 Pension Plan Cost	62,924.53	344,774.14
222 FICA (Employer's Share)	84,181.24	406,685.02
223 Unemployment Taxes	4,799.16	136,347.07
224 Hospitalization & Dental	173,880.05	930,807.50
231 Employees Travel & Conference	13,563.57	59,535.01
232 Directors & Committee Expense	9,166.67	45,833.35
240 Association Dues	4,489.55	22,407.84
252 Maintenance of Building & Rent	36,389.20	201,386.60
253 Utilities	13,703.78	83,682.51
254 Depreciation of Building & Leasehold Improv.	33,757.68	172,063.80
256 Property Taxes	21,823.32	105,974.45
261 Communications	27,783.69	142,325.18
263 Maintenance of FF & E	10,120.61	54,710.25
264 Stationery and Supplies	1,140.02	6,298.27
264 Printed Forms & Brochures	1,200.06	4,788.63
264 Office Supplies & Subscriptions	3,559.08	14,681.39
264 Microfilm & Statements & Photocopying	31,638.70	191,567.14
264 Data Processing Supplies	4,687.09	41,388.12
264 Data Processing Fees & Service Center	128,282.84	650,401.32
264 Misc. Expense	6,049.20	36,030.42
265 Insurance	4,686.42	50,353.82
266 Dep. on FF & E	42,017.20	216,239.09
267 CU ID Cards ATM & VISA Expense	291,616.76	1,288,578.81
269 Bank Services Charges & Armored Car & Alarms	11,812.67	13,373.71
271 Adv. and Promotions	151,390.08	856,029.60
282 Collection Expense	31,066.59	174,879.15
291 Legal Fees	17,083.34	85,416.70
301 Provision for Loan Losses	181,231.46	858,737.66
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	7,916.67	39,583.35
333 Cash Over & Short	-57.07	-1,677.19
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	250.00	1,250.00
3700 Charge-Off	34,673.58	130,626.02
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$2,466,764.82	\$12,360,875.47
Income (Loss) from Operations	\$1,162,405.34	\$4,523,298.90
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	\$1,162,405.34	\$4,523,298.90
Dividends	236,765.21	1,109,479.54
Net Income (Loss)	\$925,640.13	\$3,413,819.36