

American 1 Credit Union

Statement of Financial Condition as of 2-29-2024

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$319,407,895.62
	Unsecured/Line of Credit	21,348,866.20
	Credit Card	99,368,043.14
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	8,031,081.51
	Total:	\$448,155,886.47
719	Less: Allowance for loan losses	-14,517,805.68
	Net:	\$433,638,080.79
	Accounts Receivable:	
729	Accounts Receivable	\$318,707.31
	Cash:	
730	Cash in bank	179,975,711.77
731	Cash on hand	11,497,311.86
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	5,417,264.99
	CLF	1,450,201.61
	Certificates of Deposit	10,944,000.00
	Federal Home Loan Bank	610,524.81
	NCUSIF	4,689,979.05
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	169,032.70
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,151,227.22
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,690,421.14
	Building & Building Improvements	11,551,439.83
774	Furniture & Equipment	1,056,008.39
780	Accrued Income:	
	Loan Interest	2,122,051.38
	Investment Interest	24,294.31
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,963,000.00
	CUSO	231,470.98
	Other	3,588,711.96
	TOTAL ASSETS:	\$680,607,190.80

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$2,326,896.26
	Undistributed Payroll	0.02
	Unpresented Corporate Drafts	331,423.49
	Corporate Checks & Money Orders	3,006,053.15
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	866,985.38
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	4,378.18
860	Other Liabilities:	
	Accrued Employee Benefits	1,311,859.55
	Accrued Conferences	-70,201.06
	Accrued Marketing & Business Development	3,896,422.41
	Accrued Property Tax	0.00
	Accrued Audit Fee	7,033.34
	Accrued Annual Meeting	500.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	22,531.73
	Clearing Accounts	3,643,727.83
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$15,347,610.28
900	Shares:	
901	Shares & Drafts	\$356,700,913.93
	Certificates	215,556,375.64
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	87,604,575.35
960	Net Income (Loss):	
	Net Income (Loss)	690,506.15
	TOTAL EQUITY:	\$665,259,580.52
	TOTAL LIABILITIES AND EQUITY:	\$680,607,190.80

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
2-29-2024

	Current Month	This Period From 1/1/2024 To Date	Year To Date
100	OPERATING INCOME:		
111	\$2,697,836.46	\$5,526,096.69	\$5,526,096.69
113	0.00	0.00	0.00
	2,697,836.46	5,526,096.69	5,526,096.69
119	0.00	0.00	0.00
	2,697,836.46	5,526,096.69	5,526,096.69
121	770,909.76	1,547,936.60	1,547,936.60
131	425,548.98	925,204.45	925,204.45
151	1,264,152.87	2,588,481.44	2,588,481.44
	\$5,158,448.07	\$10,587,719.18	\$10,587,719.18
200	OPERATING EXPENSES:		
210	\$1,364,650.27	\$2,806,871.21	\$2,806,871.21
220	454,036.25	1,057,945.46	1,057,945.46
230	35,326.13	71,025.36	71,025.36
	4,864.28	9,689.92	9,689.92
250	141,285.45	270,460.12	270,460.12
260	768,020.91	1,410,708.95	1,410,708.95
270	190,140.40	392,165.09	392,165.09
280	53,336.43	84,337.73	84,337.73
290	22,916.68	45,833.36	45,833.36
300	736,723.42	1,588,544.98	1,588,544.98
310	0.00	0.00	0.00
320	8,000.00	16,000.00	16,000.00
330	-3,992.10	-5,271.36	-5,271.36
340	0.00	0.00	0.00
350	250.00	500.00	500.00
360	51,241.67	127,318.28	127,318.28
	\$3,826,799.79	\$7,876,129.10	\$7,876,129.10
	\$1,331,648.28	\$2,711,590.08	\$2,711,590.08
	59.90%	59.39%	59.39%
400	\$0.00	\$0.00	\$0.00
420	0.00	0.00	0.00
430	-20,842.75	-37,635.50	-37,635.50
	-\$20,842.75	-\$37,635.50	-\$37,635.50
	0.40%	0.36%	0.36%
	\$1,310,805.53	\$2,673,954.58	\$2,673,954.58
3800	\$963,862.50	\$1,983,448.43	\$1,983,448.43
	18.69%	18.73%	18.73%
	78.99%	78.47%	78.47%
	\$346,943.03	\$690,506.15	\$690,506.15
	21.01%	21.53%	21.53%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
2-29-2024

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$2,697,836.46	\$5,526,096.69
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	770,909.76	1,547,936.60
131 Fees and Charges	425,548.98	925,204.45
151 Misc. Operating Income	1,264,152.87	2,588,481.44
Total Operating Income	\$5,158,448.07	\$10,587,719.18
200 OPERATING EXPENSES:		
211 Salaries	\$1,364,650.27	\$2,806,871.21
221 Pension Plan Cost	75,057.91	193,797.44
222 FICA (Employer's Share)	91,613.33	245,159.18
223 Unemployment Taxes	40,950.55	135,558.84
224 Hospitalization & Dental	246,414.46	483,430.00
231 Employees Travel & Conference	20,326.12	41,025.34
232 Directors & Committee Expense	15,000.01	30,000.02
240 Association Dues	4,864.28	9,689.92
252 Maintenance of Building & Rent	46,408.59	88,906.45
253 Utilities	16,678.89	32,369.55
254 Depreciation of Building & Leasehold Improv.	49,610.91	99,188.55
256 Property Taxes	28,587.06	49,995.57
261 Communications	41,732.95	74,812.13
263 Maintenance of FF & E	17,285.68	44,644.49
264 Stationery and Supplies	855.67	1,711.36
264 Printed Forms & Brochures	1,112.95	1,327.11
264 Office Supplies & Subscriptions	2,491.01	8,670.33
264 Microfilm & Statements & Photocopying	52,669.59	83,853.38
264 Data Processing Supplies	10,872.68	19,601.67
264 Data Processing Fees & Service Center	185,708.77	370,253.97
264 Misc. Expense	11,538.29	34,646.72
265 Insurance	14,948.09	29,896.18
266 Dep. on FF & E	36,260.92	72,646.89
267 CU ID Cards ATM & VISA Expense	379,501.15	640,544.91
269 Bank Services Charges & Armored Car & Alarms	14,343.82	30,701.13
271 Adv. and Promotions	190,140.40	392,165.09
282 Collection Expense	53,336.43	84,337.73
291 Legal Fees	22,916.68	45,833.36
301 Provision for Loan Losses	736,723.42	1,588,544.98
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	8,000.00	16,000.00
333 Cash Over & Short	-3,992.10	-5,271.36
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	250.00	500.00
3700 Charge-Off	49,941.01	124,716.96
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$3,826,799.79	\$7,876,129.10
Income (Loss) from Operations	\$1,331,648.28	\$2,711,590.08
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	-20,842.75	-37,635.50
Total Non-Operation Gain (Loss)	-20,842.75	-37,635.50
Income (Loss) before Dividends	\$1,310,805.53	\$2,673,954.58
Dividends	963,862.50	1,983,448.43
Net Income (Loss)	\$346,943.03	\$690,506.15