

# American 1 Credit Union

Statement of Financial Condition as of 6-30-2024

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$329,694,267.79
	Unsecured/Line of Credit	22,996,017.75
	Credit Card	101,230,835.32
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	9,554,494.42
	<b>Total:</b>	<b>\$463,475,615.28</b>
719	Less: Allowance for loan losses	-15,071,846.92
	<b>Net:</b>	<b>\$448,403,768.36</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$733,957.49
730	<b>Cash:</b>	
731	Cash in bank	182,473,637.49
	Cash on hand	10,783,870.64
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	6,841,029.10
	CLF	1,565,211.80
	Certificates of Deposit	9,702,000.00
	Federal Home Loan Bank	715,127.93
	NCUSIF	5,287,649.70
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	220,933.54
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,648,990.09
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	4,199,228.45
	Building & Building Improvements	14,874,244.68
774	Furniture & Equipment	1,186,308.11
780	<b>Accrued Income:</b>	
	Loan Interest	2,340,232.18
	Investment Interest	24,782.74
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	4,050,000.00
	CUSO	231,470.98
	Other	3,795,374.93
	<b>TOTAL ASSETS:</b>	<b>\$704,595,568.91</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$1,575,566.51
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	257,012.67
	Corporate Checks & Money Orders	4,828,701.56
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	741,707.61
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	4,283.46
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,602,453.72
	Accrued Conferences	-113,322.38
	Accrued Marketing & Business Development	4,169,386.12
	Accrued Property Tax	91,991.16
	Accrued Audit Fee	-20,572.04
	Accrued Annual Meeting	1,500.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	41,336.93
	Clearing Accounts	7,487,139.56
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$20,667,184.88</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$360,608,643.18
	Certificates	227,491,024.08
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	89,112,544.66
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	2,008,962.66
	<b>TOTAL EQUITY:</b>	<b>\$683,928,384.03</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$704,595,568.91</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 6-30-2024 After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$329,694,267.79
	Unsecured/Line of Credit	22,996,017.75
	Credit Card	101,230,835.32
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	9,554,494.42
	<b>Total:</b>	<b>\$463,475,615.28</b>
719	Less: Allowance for loan losses	-15,071,846.92
	<b>Net:</b>	<b>\$448,403,768.36</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$733,957.49
730	<b>Cash:</b>	
731	Cash in bank	182,473,637.49
	Cash on hand	10,783,870.64
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	6,841,029.10
	CLF	1,565,211.80
	Certificates of Deposit	9,702,000.00
	Federal Home Loan Bank	715,127.93
	NCUSIF	5,287,649.70
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	220,933.54
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,648,990.09
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	4,199,228.45
	Building & Building Improvements	14,874,244.68
774	Furniture & Equipment	1,186,308.11
780	<b>Accrued Income:</b>	
	Member Loan Interest	2,340,232.18
	Investment Interest	24,782.74
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	4,050,000.00
	CUSO	231,470.98
	Other	3,795,374.93
	<b>TOTAL ASSETS:</b>	<b>\$704,595,568.91</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$1,575,566.51
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	257,012.67
	Corporate Checks & Money Orders	4,828,701.56
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	741,707.61
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	4,283.46
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,602,453.72
	Accrued Conferences	-113,322.38
	Accrued Marketing & Business Development	4,169,386.12
	Accrued Property Tax	91,991.16
	Accrued Audit Fee	-20,572.04
	Accrued Annual Meeting	1,500.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	41,336.93
	Clearing Accounts	7,487,139.56
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$20,667,184.88</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$360,608,643.18
	Certificates	227,491,024.08
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	91,121,507.32
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	0.00
	<b>TOTAL EQUITY:</b>	<b>\$683,928,384.03</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$704,595,568.91</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  
6-30-2024

		Current Month	This Period From 4/1/2024 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$2,956,734.39	\$8,793,087.30	\$17,225,072.05
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	2,956,734.39	8,793,087.30	17,225,072.05
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	2,956,734.39	8,793,087.30	17,225,072.05
121	Income from Investments	819,358.71	2,838,095.07	5,212,960.50
131	Fees and Charges	498,275.41	1,490,809.28	2,873,145.98
151	Misc. Operating Income	1,136,889.23	3,898,514.12	7,768,691.84
	Total Operating Income	\$5,411,257.74	\$17,020,505.77	\$33,079,870.37
200	OPERATING EXPENSES:			
210	Compensation	\$1,398,903.62	\$4,343,951.17	\$8,552,627.40
220	Employee Benefits	437,749.42	1,284,266.84	2,736,122.66
230	Travel & Conference Expenses	39,879.40	127,326.66	235,490.92
	Association Dues	5,094.28	14,822.84	29,377.04
250	Office Occupancy Expenses	152,511.21	457,747.86	918,924.99
260	Office Operations Expenses	668,598.56	2,162,591.39	4,217,679.81
270	Educational and Promotional Expenses	182,563.32	522,327.96	1,095,517.61
280	Loan Servicing Expenses	19,786.93	128,202.20	256,330.80
290	Professional and Outside Services	22,916.68	68,750.04	137,500.08
300	Provision for Loan Losses	837,730.32	2,651,530.55	4,868,370.43
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	8,000.00	24,000.00	48,000.00
330	Cash Over and Short	81.94	2,899.90	6,041.91
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	750.00	1,500.00
360	Miscellaneous Operating Expenses	18,928.21	83,422.59	277,952.64
	Total Operating Expenses	\$3,792,993.89	\$11,872,590.00	\$23,381,436.29
	INCOME (LOSS) FROM OPERATIONS:	\$1,618,263.85	\$5,147,915.77	\$9,698,434.08
	% of Expense before Dividends	54.61%	54.18%	55.96%
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	-1,000.00	-31,441.00	-69,351.50
	Total Non-Operating Gains (Losses)	-\$1,000.00	-\$31,441.00	-\$69,351.50
		0.02%	0.18%	0.21%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$1,617,263.85	\$5,116,474.77	\$9,629,082.58
3800	Dividends	\$1,047,058.48	\$3,107,512.11	\$6,112,150.61
	% of Dividend Expense	19.35%	18.26%	18.48%
	% of Expense After Dividends	73.98%	72.62%	74.65%
	NET INCOME (LOSS):	\$570,205.37	\$2,008,962.66	\$3,516,931.97
	% of Net Profit	26.02%	27.38%	25.35%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
**6-30-2024**

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$2,956,734.39	\$17,225,072.05
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	819,358.71	5,212,960.50
131	Fees and Charges	498,275.41	2,873,145.98
151	Misc. Operating Income	1,136,889.23	7,768,691.84
	Total Operating Income	\$5,411,257.74	\$33,079,870.37
200	OPERATING EXPENSES:		
211	Salaries	\$1,398,903.62	\$8,552,627.40
221	Pension Plan Cost	82,028.27	521,200.46
222	FICA (Employer's Share)	97,281.45	649,022.36
223	Unemployment Taxes	3,752.85	143,775.20
224	Hospitalization & Dental	254,686.85	1,422,124.64
231	Employees Travel & Conference	24,879.39	145,490.86
232	Directors & Committee Expense	15,000.01	90,000.06
240	Association Dues	5,094.28	29,377.04
252	Maintenance of Building & Rent	47,826.75	348,105.25
253	Utilities	13,918.36	96,435.03
254	Depreciation of Building & Leasehold Improv.	67,768.31	332,397.98
256	Property Taxes	22,997.79	141,986.73
261	Communications	35,736.73	222,292.43
263	Maintenance of FF & E	27,312.08	130,840.35
264	Stationery and Supplies	854.37	8,845.55
264	Printed Forms & Brochures	398.97	3,304.20
264	Office Supplies & Subscriptions	2,162.41	18,616.24
264	Microfilm & Statements & Photocopying	35,144.83	233,323.15
264	Data Processing Supplies	4,145.45	52,429.00
264	Data Processing Fees & Service Center	188,134.33	1,137,619.20
264	Misc. Expense	17,009.70	78,633.82
265	Insurance	15,013.97	89,942.22
266	Dep. on FF & E	38,102.19	230,729.40
267	CU ID Cards ATM & VISA Expense	292,295.79	1,931,069.93
269	Bank Services Charges & Armored Car & Alarms	13,588.40	87,838.28
271	Adv. and Promotions	182,563.32	1,095,517.61
282	Collection Expense	19,786.93	256,330.80
291	Legal Fees	22,916.68	137,500.08
301	Provision for Loan Losses	837,730.32	4,868,370.43
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	8,000.00	48,000.00
333	Cash Over & Short	81.94	6,041.91
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	250.00	1,500.00
3700	Charge-Off	17,627.55	270,148.68
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$3,792,993.89	\$23,381,436.29
	Income (Loss) from Operations	\$1,618,263.85	\$9,698,434.08
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	-1,000.00	-69,351.50
	Total Non-Operation Gain (Loss)	-1,000.00	-69,351.50
	Income (Loss) before Dividends	\$1,617,263.85	\$9,629,082.58
	Dividends	1,047,058.48	6,112,150.61
	Net Income (Loss)	\$570,205.37	\$3,516,931.97