

# American 1 Credit Union

Statement of Financial Condition as of 8-31-2024

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$329,335,652.38
	Unsecured/Line of Credit	23,341,736.54
	Credit Card	103,378,754.77
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	10,878,074.33
	<b>Total:</b>	<b>\$466,934,218.02</b>
719	Less: Allowance for loan losses	-15,595,417.37
	<b>Net:</b>	<b>\$451,338,800.65</b>
	<b>Accounts Receivable:</b>	
729	Accounts Receivable	\$441,181.69
	<b>Cash:</b>	
731	Cash in bank	220,636,657.48
	Cash on hand	10,721,523.02
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	6,945,268.61
	CLF	1,565,211.80
	Certificates of Deposit	9,704,000.00
	Federal Home Loan Bank	722,982.52
	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	218,559.05
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,134,794.07
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	4,673,262.86
	Building & Building Improvements	14,799,806.65
774	Furniture & Equipment	1,867,007.23
780	<b>Accrued Income:</b>	
	Loan Interest	2,374,994.40
	Investment Interest	22,801.40
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	4,050,000.00
	CUSO	231,470.98
	Other	3,677,823.61
	<b>TOTAL ASSETS:</b>	<b>\$745,931,546.42</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$1,404,855.64
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	273,566.33
	Corporate Checks & Money Orders	3,994,506.84
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	1,213,766.84
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	992.99
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,739,445.84
	Accrued Conferences	-103,388.80
	Accrued Marketing & Business Development	4,109,994.98
	Accrued Property Tax	-56,394.88
	Accrued Audit Fee	-10,598.70
	Accrued Annual Meeting	1,793.29
	Accrued ATM & Data Processing	0.00
	Other Accruals	-14,162.26
	Clearing Accounts	6,576,966.01
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$19,131,344.12</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$361,284,396.70
	Certificates	269,501,784.69
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)	185,304.14
	<b>TOTAL EQUITY:</b>	<b>\$726,800,202.30</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$745,931,546.42</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  
8-31-2024

		Current Month	This Period From 7/1/2024 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$3,173,143.34	\$6,283,785.51	\$23,508,857.56
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	3,173,143.34	6,283,785.51	23,508,857.56
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	3,173,143.34	6,283,785.51	23,508,857.56
121	Income from Investments	817,183.79	1,612,719.19	6,825,679.69
131	Fees and Charges	548,215.19	1,076,006.88	3,949,152.86
151	Misc. Operating Income	1,128,249.08	2,475,785.47	10,244,477.31
	<b>Total Operating Income</b>	<b>\$5,666,791.40</b>	<b>\$11,448,297.05</b>	<b>\$44,528,167.42</b>
200	OPERATING EXPENSES:			
210	Compensation	\$1,553,508.21	\$3,036,637.89	\$11,589,265.29
220	Employee Benefits	441,981.54	900,162.74	3,636,285.40
230	Travel & Conference Expenses	38,003.51	78,697.37	314,188.29
	Association Dues	4,864.28	9,992.56	39,369.60
250	Office Occupancy Expenses	182,452.93	362,175.75	1,281,100.74
260	Office Operations Expenses	943,412.35	1,653,924.80	5,871,604.61
270	Educational and Promotional Expenses	181,546.29	345,270.81	1,440,788.42
280	Loan Servicing Expenses	44,925.95	81,814.17	338,144.97
290	Professional and Outside Services	22,916.68	45,833.36	183,333.44
300	Provision for Loan Losses	768,796.41	2,323,952.05	7,192,322.48
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,809.00	15,618.00	63,618.00
330	Cash Over and Short	-81.62	5,508.84	11,550.75
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	500.00	2,000.00
360	Miscellaneous Operating Expenses	22,948.85	96,495.46	374,448.10
	<b>Total Operating Expenses</b>	<b>\$4,213,334.38</b>	<b>\$8,956,583.80</b>	<b>\$32,338,020.09</b>
	<b>INCOME (LOSS) FROM OPERATIONS:</b>	<b>\$1,453,457.02</b>	<b>\$2,491,713.25</b>	<b>\$12,190,147.33</b>
	% of Expense before Dividends	60.78%	57.94%	56.47%
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	-3,800.00	-7,850.00	-77,201.50
	<b>Total Non-Operating Gains (Losses)</b>	<b>-\$3,800.00</b>	<b>-\$7,850.00</b>	<b>-\$77,201.50</b>
		0.07%	0.07%	0.17%
	<b>INCOME (LOSS) BEFORE DIVIDENDS:</b>	<b>\$1,449,657.02</b>	<b>\$2,483,863.25</b>	<b>\$12,112,945.83</b>
3800	Dividends	\$1,190,715.05	\$2,298,559.11	\$8,410,709.72
	% of Dividend Expense	21.01%	20.08%	18.89%
	% of Expense After Dividends	81.86%	78.08%	75.53%
	<b>NET INCOME (LOSS):</b>	<b>\$258,941.97</b>	<b>\$185,304.14</b>	<b>\$3,702,236.11</b>
	% of Net Profit	18.14%	21.92%	24.47%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
**8-31-2024**

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$3,173,143.34	\$23,508,857.56
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	817,183.79	6,825,679.69
131	Fees and Charges	548,215.19	3,949,152.86
151	Misc. Operating Income	1,128,249.08	10,244,477.31
	Total Operating Income	\$5,666,791.40	\$44,528,167.42
200	OPERATING EXPENSES:		
211	Salaries	\$1,553,508.21	\$11,589,265.29
221	Pension Plan Cost	103,679.97	709,480.89
222	FICA (Employer's Share)	94,997.93	865,134.52
223	Unemployment Taxes	2,941.49	151,156.85
224	Hospitalization & Dental	240,362.15	1,910,513.14
231	Employees Travel & Conference	23,003.50	194,188.21
232	Directors & Committee Expense	15,000.01	120,000.08
240	Association Dues	4,864.28	39,369.60
252	Maintenance of Building & Rent	58,682.62	466,817.05
253	Utilities	20,000.33	132,862.90
254	Depreciation of Building & Leasehold Improv.	68,272.19	468,438.48
256	Property Taxes	35,497.79	212,982.31
261	Communications	37,072.20	295,002.67
263	Maintenance of FF & E	24,756.44	179,898.71
264	Stationery and Supplies	1,865.76	11,565.68
264	Printed Forms & Brochures	1,394.60	5,754.16
264	Office Supplies & Subscriptions	2,644.04	25,338.87
264	Microfilm & Statements & Photocopying	42,358.49	322,001.43
264	Data Processing Supplies	11,782.05	71,158.53
264	Data Processing Fees & Service Center	197,449.43	1,531,073.69
264	Misc. Expense	32,254.95	117,311.20
265	Insurance	24,633.41	130,670.15
266	Dep. on FF & E	70,094.73	346,110.44
267	CU ID Cards ATM & VISA Expense	482,541.70	2,727,511.65
269	Bank Services Charges & Armored Car & Alarms	15,865.21	118,612.71
271	Adv. and Promotions	181,546.29	1,440,788.42
282	Collection Expense	44,925.95	338,144.97
291	Legal Fees	22,916.68	183,333.44
301	Provision for Loan Losses	768,796.41	7,192,322.48
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,809.00	63,618.00
333	Cash Over & Short	-81.62	11,550.75
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	250.00	2,000.00
3700	Charge-Off	21,648.19	364,042.82
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$4,213,334.38	\$32,338,020.09
	Income (Loss) from Operations	\$1,453,457.02	\$12,190,147.33
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	-3,800.00	-77,201.50
	Total Non-Operation Gain (Loss)	-3,800.00	-77,201.50
	Income (Loss) before Dividends	\$1,449,657.02	\$12,112,945.83
	Dividends	1,190,715.05	8,410,709.72
	Net Income (Loss)	\$258,941.97	\$3,702,236.11