

American 1 Credit Union

Statement of Financial Condition as of 9-30-2024

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$327,811,004.29
	Unsecured/Line of Credit	23,372,054.78
	Credit Card	103,573,640.98
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	11,153,655.04
	Total:	\$465,910,355.09
719	Less: Allowance for loan losses	-15,620,956.34
	Net:	\$450,289,398.75
729	Accounts Receivable:	
	Accounts Receivable	\$715,947.48
730	Cash:	
731	Cash in bank	146,245,944.40
	Cash on hand	10,205,436.18
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	7,743,755.85
	CLF	1,565,211.80
	Certificates of Deposit	8,956,000.00
	Federal Home Loan Bank	723,124.05
	NCUSIF	5,287,649.70
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	190,370.36
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,116,800.75
770	Fixed Assets: (Net)	
	Land & Land Improvements	4,685,174.37
	Building & Building Improvements	14,769,077.15
774	Furniture & Equipment	1,847,717.54
780	Accrued Income:	
	Loan Interest	2,424,726.73
	Investment Interest	21,700.66
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,930,000.00
	CUSO	231,470.98
	Other	3,775,652.95
	TOTAL ASSETS:	\$670,242,910.40

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$1,293,912.53
	Undistributed Payroll	153.62
	Unpresented Corporate Drafts	268,606.70
	Corporate Checks & Money Orders	5,849,037.71
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	434,794.06
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	8,521.94
860	Other Liabilities:	
	Accrued Employee Benefits	1,856,101.87
	Accrued Conferences	-91,350.71
	Accrued Marketing & Business Development	4,141,744.79
	Accrued Property Tax	-86,466.07
	Accrued Audit Fee	-3,932.03
	Accrued Annual Meeting	685.79
	Accrued ATM & Data Processing	0.00
	Other Accruals	-22,686.88
	Clearing Accounts	4,767,747.42
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$18,416,870.74
900	Shares:	
901	Shares & Drafts	\$361,931,078.56
	Certificates	193,244,715.65
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	91,121,507.32
960	Net Income (Loss):	
	Net Income (Loss)	821,528.68
	TOTAL EQUITY:	\$651,826,039.66
	TOTAL LIABILITIES AND EQUITY:	\$670,242,910.40

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 **9-30-2024** After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$327,811,004.29
	Unsecured/Line of Credit	23,372,054.78
	Credit Card	103,573,640.98
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	11,153,655.04
	Total:	\$465,910,355.09
719	Less: Allowance for loan losses	-15,620,956.34
	Net:	\$450,289,398.75
	Accounts Receivable:	
729	Accounts Receivable	\$715,947.48
	Cash:	
731	Cash in bank	146,245,944.40
	Cash on hand	10,205,436.18
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	7,743,755.85
	CLF	1,565,211.80
	Certificates of Deposit	8,956,000.00
	Federal Home Loan Bank	723,124.05
	NCUSIF	5,287,649.70
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	Prepaid and Deferred Expenses:	
	Insurance & Dues	190,370.36
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,116,800.75
770	Fixed Assets: (Net)	
	Land & Land Improvements	4,685,174.37
	Building & Building Improvements	14,769,077.15
774	Furniture & Equipment	1,847,717.54
780	Accrued Income:	
	Member Loan Interest	2,424,726.73
	Investment Interest	21,700.66
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,930,000.00
	CUSO	231,470.98
	Other	3,775,652.95
	TOTAL ASSETS:	\$670,242,910.40

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800	Accounts Payable:	
801	Accounts Payable	\$1,293,912.53
	Undistributed Payroll	153.62
	Unpresented Corporate Drafts	268,606.70
	Corporate Checks & Money Orders	5,849,037.71
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	434,794.06
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
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	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$18,416,870.74
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901	Shares & Drafts	\$361,931,078.56
	Certificates	193,244,715.65
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	91,943,036.00
960	Net Income (Loss):	
	Net Income (Loss)	0.00
	TOTAL EQUITY:	\$651,826,039.66
	TOTAL LIABILITIES AND EQUITY:	\$670,242,910.40

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
9-30-2024

		Current Month	This Period From 7/1/2024 To Date	Year To Date
100	OPERATING INCOME:			
111	Interest on loans	\$3,094,686.84	\$9,378,472.35	\$26,603,544.40
113	Income of Loans of Liq. Credit Union	0.00	0.00	0.00
	Total	3,094,686.84	9,378,472.35	26,603,544.40
119	Less -- Interest Refund	0.00	0.00	0.00
	Net	3,094,686.84	9,378,472.35	26,603,544.40
121	Income from Investments	885,835.07	2,498,554.26	7,711,514.76
131	Fees and Charges	521,938.70	1,597,945.58	4,471,091.56
151	Misc. Operating Income	1,063,783.54	3,539,569.01	11,308,260.85
	Total Operating Income	\$5,566,244.15	\$17,014,541.20	\$50,094,411.57
200	OPERATING EXPENSES:			
210	Compensation	\$1,352,787.74	\$4,389,425.63	\$12,942,053.03
220	Employee Benefits	424,857.40	1,325,020.14	4,061,142.80
230	Travel & Conference Expenses	37,069.87	115,767.24	351,258.16
	Association Dues	4,974.28	14,966.84	44,343.88
250	Office Occupancy Expenses	163,510.03	525,685.78	1,444,610.77
260	Office Operations Expenses	768,098.28	2,422,023.08	6,639,702.89
270	Educational and Promotional Expenses	216,778.30	562,049.11	1,657,566.72
280	Loan Servicing Expenses	47,133.81	128,947.98	385,278.78
290	Professional and Outside Services	22,916.68	68,750.04	206,250.12
300	Provision for Loan Losses	790,947.82	3,114,899.87	7,983,270.30
310	Member's Insurance	0.00	0.00	0.00
320	Federal Supervision and Examination Expenses	7,809.00	23,427.00	71,427.00
330	Cash Over and Short	354.23	5,863.07	11,904.98
340	Interest on Borrowed Money	0.00	0.00	0.00
350	Annual Meeting Expense	250.00	750.00	2,250.00
360	Miscellaneous Operating Expenses	52,563.12	149,058.58	427,011.22
	Total Operating Expenses	\$3,890,050.56	\$12,846,634.36	\$36,228,070.65
	INCOME (LOSS) FROM OPERATIONS:	\$1,676,193.59	\$4,167,906.84	\$13,866,340.92
	% of Expense before Dividends	55.68%	57.20%	56.38%
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	-6,845.00	-14,695.00	-84,046.50
	Total Non-Operating Gains (Losses)	-\$6,845.00	-\$14,695.00	-\$84,046.50
		0.12%	0.09%	0.17%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$1,669,348.59	\$4,153,211.84	\$13,782,294.42
3800	Dividends	\$1,033,124.05	\$3,331,683.16	\$9,443,833.77
	% of Dividend Expense	18.56%	19.58%	18.85%
	% of Expense After Dividends	74.36%	76.86%	75.40%
	NET INCOME (LOSS):	\$636,224.54	\$821,528.68	\$4,338,460.65
	% of Net Profit	25.64%	23.14%	24.60%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
9-30-2024

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$3,094,686.84	\$26,603,544.40
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	885,835.07	7,711,514.76
131	Fees and Charges	521,938.70	4,471,091.56
151	Misc. Operating Income	1,063,783.54	11,308,260.85
	Total Operating Income	\$5,566,244.15	\$50,094,411.57
200	OPERATING EXPENSES:		
211	Salaries	\$1,352,787.74	\$12,942,053.03
221	Pension Plan Cost	71,924.05	781,404.94
222	FICA (Employer's Share)	90,194.33	955,328.85
223	Unemployment Taxes	2,932.59	154,089.44
224	Hospitalization & Dental	259,806.43	2,170,319.57
231	Employees Travel & Conference	22,069.86	216,258.07
232	Directors & Committee Expense	15,000.01	135,000.09
240	Association Dues	4,974.28	44,343.88
252	Maintenance of Building & Rent	52,414.46	519,231.51
253	Utilities	19,074.76	151,937.66
254	Depreciation of Building & Leasehold Improv.	56,523.02	524,961.50
256	Property Taxes	35,497.79	248,480.10
261	Communications	38,679.36	333,682.03
263	Maintenance of FF & E	15,929.32	195,828.03
264	Stationery and Supplies	1,753.28	13,318.96
264	Printed Forms & Brochures	1,055.81	6,809.97
264	Office Supplies & Subscriptions	6,287.48	31,626.35
264	Microfilm & Statements & Photocopying	36,893.75	358,895.18
264	Data Processing Supplies	18,296.24	89,454.77
264	Data Processing Fees & Service Center	201,856.09	1,732,929.78
264	Misc. Expense	18,441.22	135,752.42
265	Insurance	15,515.41	146,185.56
266	Dep. on FF & E	49,983.45	396,093.89
267	CU ID Cards ATM & VISA Expense	349,862.41	3,077,374.06
269	Bank Services Charges & Armored Car & Alarms	14,845.12	133,457.83
271	Adv. and Promotions	216,778.30	1,657,566.72
282	Collection Expense	47,133.81	385,278.78
291	Legal Fees	22,916.68	206,250.12
301	Provision for Loan Losses	790,947.82	7,983,270.30
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,809.00	71,427.00
333	Cash Over & Short	354.23	11,904.98
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	250.00	2,250.00
3700	Charge-Off	51,262.46	415,305.28
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$3,890,050.56	\$36,228,070.65
	Income (Loss) from Operations	\$1,676,193.59	\$13,866,340.92
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	-6,845.00	-84,046.50
	Total Non-Operation Gain (Loss)	-6,845.00	-84,046.50
	Income (Loss) before Dividends	\$1,669,348.59	\$13,782,294.42
	Dividends	1,033,124.05	9,443,833.77
	Net Income (Loss)	\$636,224.54	\$4,338,460.65