

# American 1 Credit Union

Statement of Financial Condition as of 11/30/24

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$332,188,280.78
	Unsecured/Line of Credit	23,747,498.64
	Credit Card	103,968,125.53
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	12,241,528.43
	<b>Total:</b>	<b>\$472,145,433.38</b>
719	Less: Allowance for loan losses	-15,973,621.77
	<b>Net:</b>	<b>\$456,171,811.61</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$576,303.80
730	<b>Cash:</b>	
731	Cash in bank	137,516,079.13
	Cash on hand	10,082,325.01
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	8,837,373.02
	CLF	1,582,807.72
	Certificates of Deposit	7,956,000.00
	Federal Home Loan Bank	731,111.86
	NCUSIF	5,458,585.72
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	138,039.64
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,011,377.83
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	6,313,159.16
	Building & Building Improvements	14,736,483.47
774	Furniture & Equipment	1,939,991.03
780	<b>Accrued Income:</b>	
	Loan Interest	2,463,129.85
	Investment Interest	17,791.45
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	4,195,000.00
	CUSO	231,470.98
	Other	3,592,826.63
	<b>TOTAL ASSETS:</b>	<b>\$669,069,418.61</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$1,374,102.16
	Undistributed Payroll	-705.63
	Unpresented Corporate Drafts	321,374.40
	Corporate Checks & Money Orders	4,822,008.54
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	768,156.72
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	6,933.56
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,954,420.62
	Accrued Conferences	-67,990.42
	Accrued Marketing & Business Development	4,862,753.65
	Accrued Property Tax	-15,470.49
	Accrued Audit Fee	4,601.31
	Accrued Annual Meeting	1,185.79
	Accrued ATM & Data Processing	0.00
	Other Accruals	-24,997.30
	Clearing Accounts	7,522,307.20
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$21,528,680.11</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$359,770,335.34
	Certificates	190,287,046.55
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	91,943,036.00
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	833,111.16
	<b>TOTAL EQUITY:</b>	<b>\$647,540,738.50</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$669,069,418.61</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  
11/30/2024

	Current Month	This Period From 10/1/2024 To Date	Year To Date
100	OPERATING INCOME:		
111	\$3,237,960.82	\$6,319,496.12	\$32,923,040.52
113	0.00	0.00	0.00
	Income of Loans of Liq. Credit Union		
	Total	6,319,496.12	32,923,040.52
119	0.00	0.00	0.00
	Less -- Interest Refund		
	Net	6,319,496.12	32,923,040.52
121	521,724.57	1,394,830.61	9,106,345.37
131	514,961.19	1,052,493.83	5,523,585.39
151	1,140,835.91	2,219,912.22	13,528,173.07
	Misc. Operating Income		
	Total Operating Income	\$10,986,732.78	\$61,081,144.35
200	OPERATING EXPENSES:		
210	\$1,440,148.48	\$2,927,192.92	\$15,869,245.95
220	438,460.62	863,345.34	4,924,488.14
230	39,112.29	77,532.66	428,790.82
	Travel & Conference Expenses		
	Association Dues	9,618.56	53,962.44
250	163,110.60	300,918.57	1,745,529.34
260	866,849.29	1,613,644.90	8,253,347.79
270	191,189.55	400,909.59	2,058,476.31
280	52,995.57	92,683.50	477,962.28
290	22,916.68	45,833.36	252,083.48
300	1,051,774.53	2,087,334.72	10,070,605.02
310	0.00	0.00	0.00
320	7,809.00	15,618.00	87,045.00
330	3,258.15	3,792.65	15,697.63
340	0.00	0.00	0.00
350	250.00	500.00	2,750.00
360	26,937.11	63,097.40	490,108.62
	Miscellaneous Operating Expenses		
	Total Operating Expenses	\$8,502,022.17	\$44,730,092.82
	INCOME (LOSS) FROM OPERATIONS:	\$2,484,710.61	\$16,351,051.53
	% of Expense before Dividends	58.39%	56.74%
400	\$0.00	\$0.00	\$0.00
420	0.00	0.00	0.00
430	-3,425.00	33,972.00	-50,074.50
	Gain (Loss) in Investments		
	Gain (Loss) on Disposition of Assets		
	Total Non-Operating Gains (Losses)	\$33,972.00	-\$50,074.50
	0.06%	-0.31%	0.08%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$2,518,682.61	\$16,300,977.03
3800	\$762,222.92	\$1,685,571.45	\$11,129,405.22
	Dividends		
	% of Dividend Expense	15.34%	18.22%
	% of Expense After Dividends	73.42%	75.05%
	74.30%		
	NET INCOME (LOSS):	\$833,111.16	\$5,171,571.81
	% of Net Profit	26.58%	24.95%
	25.70%		

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
11/30/2024

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$3,237,960.82	\$32,923,040.52
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	521,724.57	9,106,345.37
131	Fees and Charges	514,961.19	5,523,585.39
151	Misc. Operating Income	1,140,835.91	13,528,173.07
	Total Operating Income	\$5,415,482.49	\$61,081,144.35
200	OPERATING EXPENSES:		
211	Salaries	\$1,440,148.48	\$15,869,245.95
221	Pension Plan Cost	109,332.47	964,126.51
222	FICA (Employer's Share)	90,825.19	1,158,899.15
223	Unemployment Taxes	2,950.71	161,041.87
224	Hospitalization & Dental	235,352.25	2,640,420.61
231	Employees Travel & Conference	24,112.28	263,790.71
232	Directors & Committee Expense	15,000.01	165,000.11
240	Association Dues	4,754.28	53,962.44
252	Maintenance of Building & Rent	54,455.18	631,739.08
253	Utilities	17,553.52	190,645.57
254	Depreciation of Building & Leasehold Improv.	55,604.11	636,891.06
256	Property Taxes	35,497.79	286,253.63
261	Communications	35,835.14	406,649.86
263	Maintenance of FF & E	21,921.39	240,366.01
264	Stationery and Supplies	1,308.93	15,936.80
264	Printed Forms & Brochures	966.11	8,148.29
264	Office Supplies & Subscriptions	4,770.07	42,831.79
264	Microfilm & Statements & Photocopying	35,618.61	442,202.27
264	Data Processing Supplies	10,331.28	112,352.03
264	Data Processing Fees & Service Center	200,645.76	2,134,215.42
264	Misc. Expense	23,889.47	194,254.51
265	Insurance	16,324.75	171,368.72
266	Dep. on FF & E	51,903.41	499,054.90
267	CU ID Cards ATM & VISA Expense	450,515.97	3,837,085.26
269	Bank Services Charges & Armored Car & Alarms	14,119.06	163,189.19
271	Adv. and Promotions	191,189.55	2,058,476.31
282	Collection Expense	52,995.57	477,962.28
291	Legal Fees	22,916.68	252,083.48
301	Provision for Loan Losses	1,051,774.53	10,070,605.02
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,809.00	87,045.00
333	Cash Over & Short	3,258.15	15,697.63
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	250.00	2,750.00
3700	Charge-Off	25,636.45	475,801.36
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$4,309,566.15	\$44,730,092.82
	Income (Loss) from Operations	\$1,105,916.34	\$16,351,051.53
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	-3,425.00	-50,074.50
	Total Non-Operation Gain (Loss)	-3,425.00	-50,074.50
	Income (Loss) before Dividends	\$1,102,491.34	\$16,300,977.03
	Dividends	762,222.92	11,129,405.22
	Net Income (Loss)	\$340,268.42	\$5,171,571.81