

# American 1 Credit Union

Statement of Financial Condition as of 3-31-2024 After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$320,120,340.88
	Unsecured/Line of Credit	21,257,601.02
	Credit Card	98,965,775.03
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	8,092,177.00
	<b>Total:</b>	<b>\$448,435,893.93</b>
719	Less: Allowance for loan losses	-14,493,292.77
	<b>Net:</b>	<b>\$433,942,601.16</b>
	<b>Accounts Receivable:</b>	
729	Accounts Receivable	\$211,533.45
	<b>Cash:</b>	
730	Cash in bank	191,724,345.14
731	Cash on hand	11,645,560.78
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	5,708,276.02
	CLF	1,466,617.10
	Certificates of Deposit	10,696,000.00
	Federal Home Loan Bank	708,175.27
	NCUSIF	4,689,979.05
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	149,220.33
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,404,303.12
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,687,676.61
	Building & Building Improvements	11,499,214.54
774	Furniture & Equipment	1,039,018.00
780	<b>Accrued Income:</b>	
	Member Loan Interest	2,228,824.33
	Investment Interest	26,210.25
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	3,706,000.00
	CUSO	231,470.98
	Other	3,583,601.30
	<b>TOTAL ASSETS:</b>	<b>\$692,866,378.13</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$2,059,031.89
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	338,375.10
	Corporate Checks & Money Orders	3,512,825.01
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	637,984.50
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	5,975.30
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,467,070.73
	Accrued Conferences	-66,417.08
	Accrued Marketing & Business Development	3,886,023.86
	Accrued Property Tax	22,997.79
	Accrued Audit Fee	13,700.01
	Accrued Annual Meeting	750.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	35,609.40
	Clearing Accounts	8,209,334.03
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$20,123,260.54</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$362,537,601.60
	Certificates	216,385,761.88
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	87,604,575.35
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	1,507,969.31
	<b>TOTAL EQUITY:</b>	<b>\$672,743,117.59</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$692,866,378.13</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 3-31-2024

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$320,120,340.88
	Unsecured/Line of Credit	21,257,601.02
	Credit Card	98,965,775.03
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	8,092,177.00
	<b>Total:</b>	<b>\$448,435,893.93</b>
719	Less: Allowance for loan losses	-14,493,292.77
	<b>Net:</b>	<b>\$433,942,601.16</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$211,533.45
730	<b>Cash:</b>	
731	Cash in bank	191,724,345.14
	Cash on hand	11,645,560.78
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	5,708,276.02
	CLF	1,466,617.10
	Certificates of Deposit	10,696,000.00
	Federal Home Loan Bank	708,175.27
	NCUSIF	4,689,979.05
	Other	337,750.70
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	149,220.33
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,404,303.12
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	2,687,676.61
	Building & Building Improvements	11,499,214.54
774	Furniture & Equipment	1,039,018.00
780	<b>Accrued Income:</b>	
	Loan Interest	2,228,824.33
	Investment Interest	26,210.25
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	3,706,000.00
	CUSO	231,470.98
	Other	3,583,601.30
	<b>TOTAL ASSETS:</b>	<b>\$692,866,378.13</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$2,059,031.89
	Undistributed Payroll	0.00
	Unpresented Corporate Drafts	338,375.10
	Corporate Checks & Money Orders	3,512,825.01
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	637,984.50
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	5,975.30
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,467,070.73
	Accrued Conferences	-66,417.08
	Accrued Marketing & Business Development	3,886,023.86
	Accrued Property Tax	22,997.79
	Accrued Audit Fee	13,700.01
	Accrued Annual Meeting	750.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	35,609.40
	Clearing Accounts	8,209,334.03
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$20,123,260.54</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$362,537,601.60
	Certificates	216,385,761.88
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)	0.00
	<b>TOTAL EQUITY:</b>	<b>\$672,743,117.59</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$692,866,378.13</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  
3-31-2024

	Current Month	This Period From 1/1/2024 To Date	Year To Date
100	OPERATING INCOME:		
111	\$2,905,888.06	\$8,431,984.75	\$8,431,984.75
113	0.00	0.00	0.00
	Total	8,431,984.75	8,431,984.75
119	Less -- Interest Refund	0.00	0.00
	Net	8,431,984.75	8,431,984.75
121	Income from Investments	826,928.83	2,374,865.43
131	Fees and Charges	457,132.25	1,382,336.70
151	Misc. Operating Income	1,281,696.28	3,870,177.72
	Total Operating Income	\$5,471,645.42	\$16,059,364.60
200	OPERATING EXPENSES:		
210	\$1,401,805.02	\$4,208,676.23	\$4,208,676.23
220	393,910.36	1,451,855.82	1,451,855.82
230	37,138.90	108,164.26	108,164.26
	Association Dues	4,864.28	14,554.20
250	190,717.01	461,177.13	461,177.13
260	644,379.47	2,055,088.42	2,055,088.42
270	181,024.56	573,189.65	573,189.65
280	43,790.87	128,128.60	128,128.60
290	22,916.68	68,750.04	68,750.04
300	628,294.90	2,216,839.88	2,216,839.88
310	0.00	0.00	0.00
320	8,000.00	24,000.00	24,000.00
330	8,413.37	3,142.01	3,142.01
340	0.00	0.00	0.00
350	250.00	750.00	750.00
360	67,211.77	194,530.05	194,530.05
	Total Operating Expenses	\$3,632,717.19	\$11,508,846.29
	INCOME (LOSS) FROM OPERATIONS:	\$1,838,928.23	\$4,550,518.31
	% of Expense before Dividends	54.91%	57.86%
400	\$0.00	\$0.00	\$0.00
420	0.00	0.00	0.00
430	-275.00	-37,910.50	-37,910.50
	Total Non-Operating Gains (Losses)	-\$275.00	-\$37,910.50
		0.01%	0.24%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$1,838,653.23	\$4,512,607.81
3800	Dividends	\$1,021,190.07	\$3,004,638.50
	% of Dividend Expense	18.66%	18.71%
	% of Expense After Dividends	73.58%	76.81%
	NET INCOME (LOSS):	\$817,463.16	\$1,507,969.31
	% of Net Profit	26.42%	23.19%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
**3-31-2024**

	Current Month	Year To Date
100 OPERATING INCOME:		
111 Interest on loans	\$2,905,888.06	\$8,431,984.75
113 Income of Loans of Liq. Credit Union	0.00	0.00
121 Income from Investments	826,928.83	2,374,865.43
131 Fees and Charges	457,132.25	1,382,336.70
151 Misc. Operating Income	1,281,696.28	3,870,177.72
Total Operating Income	\$5,471,645.42	\$16,059,364.60
200 OPERATING EXPENSES:		
211 Salaries	\$1,401,805.02	\$4,208,676.23
221 Pension Plan Cost	64,230.71	258,028.15
222 FICA (Employer's Share)	92,442.64	337,601.82
223 Unemployment Taxes	14,427.14	149,985.98
224 Hospitalization & Dental	222,809.87	706,239.87
231 Employees Travel & Conference	22,138.89	63,164.23
232 Directors & Committee Expense	15,000.01	45,000.03
240 Association Dues	4,864.28	14,554.20
252 Maintenance of Building & Rent	95,482.04	184,388.49
253 Utilities	17,267.36	49,636.91
254 Depreciation of Building & Leasehold Improv.	54,969.82	154,158.37
256 Property Taxes	22,997.79	72,993.36
261 Communications	38,268.90	113,081.03
263 Maintenance of FF & E	14,717.04	59,361.53
264 Stationery and Supplies	2,499.42	4,210.78
264 Printed Forms & Brochures	488.45	1,815.56
264 Office Supplies & Subscriptions	1,658.88	10,329.21
264 Microfilm & Statements & Photocopying	34,294.33	118,147.71
264 Data Processing Supplies	10,832.00	30,433.67
264 Data Processing Fees & Service Center	182,939.99	553,193.96
264 Misc. Expense	9,223.97	43,870.69
265 Insurance	14,948.09	44,844.27
266 Dep. on FF & E	47,674.54	120,321.43
267 CU ID Cards ATM & VISA Expense	272,509.48	913,054.39
269 Bank Services Charges & Armored Car & Alarms	15,625.04	46,326.17
271 Adv. and Promotions	181,024.56	573,189.65
282 Collection Expense	43,790.87	128,128.60
291 Legal Fees	22,916.68	68,750.04
301 Provision for Loan Losses	628,294.90	2,216,839.88
3110 Federal Share Insurance	0.00	0.00
321 Supervision Fees	8,000.00	24,000.00
333 Cash Over & Short	8,413.37	3,142.01
340 Interest on Borrowed Money	0.00	0.00
3500 Annual Meeting Expense	250.00	750.00
3700 Charge-Off	65,911.11	190,628.07
379 Misc. Student Loan Exp	0.00	0.00
Total Operating Expense	\$3,632,717.19	\$11,508,846.29
Income (Loss) from Operations	\$1,838,928.23	\$4,550,518.31
Non-Operating Gains (Losses)	0.00	0.00
Gain (Loss) Disposition of Assets	-275.00	-37,910.50
Total Non-Operation Gain (Loss)	-275.00	-37,910.50
Income (Loss) before Dividends	\$1,838,653.23	\$4,512,607.81
Dividends	1,021,190.07	3,004,638.50
Net Income (Loss)	\$817,463.16	\$1,507,969.31