

American 1 Credit Union

Statement of Financial Condition as of 4-30-2024

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$321,755,794.83
	Unsecured/Line of Credit	21,786,961.69
	Credit Card	98,690,273.95
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	8,671,236.72
	Total:	\$450,904,267.19
719	Less: Allowance for loan losses	-14,544,678.27
	Net:	\$436,359,588.92
	Accounts Receivable:	
729	Accounts Receivable	\$797,630.64
	Cash:	
730	Cash in bank	179,433,752.51
731	Cash on hand	11,477,262.44
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	6,004,567.58
	CLF	1,547,697.94
	Certificates of Deposit	10,446,000.00
	Federal Home Loan Bank	714,941.82
	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	129,661.14
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,608,355.30
770	Fixed Assets: (Net)	
	Land & Land Improvements	2,684,932.08
	Building & Building Improvements	11,446,989.45
774	Furniture & Equipment	1,061,978.88
780	Accrued Income:	
	Loan Interest	2,209,533.10
	Investment Interest	24,613.57
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	3,706,000.00
	CUSO	231,470.98
	Other	3,557,860.64
	TOTAL ASSETS:	\$684,248,237.39

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$1,804,350.52
	Undistributed Payroll	328,350.92
	Unpresented Corporate Drafts	335,400.83
	Corporate Checks & Money Orders	2,968,533.48
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	807,425.91
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	9,775.23
860	Other Liabilities:	
	Accrued Employee Benefits	1,345,009.84
	Accrued Conferences	-51,898.86
	Accrued Marketing & Business Development	3,855,744.69
	Accrued Property Tax	45,995.58
	Accrued Audit Fee	-4,133.32
	Accrued Annual Meeting	1,000.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	44,418.58
	Clearing Accounts	3,552,101.85
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$15,042,075.25
900	Shares:	
901	Shares & Drafts	\$357,169,864.50
	Certificates	217,557,591.29
931	Regular Reserves:	
933	Regular Reserves	4,707,209.45
940	Undivided Earnings:	
	Undivided Earnings	89,112,544.66
960	Net Income (Loss):	
	Net Income (Loss)	658,952.24
	TOTAL EQUITY:	\$669,206,162.14
	TOTAL LIABILITIES AND EQUITY:	\$684,248,237.39

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
4-30-2024

	Current Month	This Period From 4/1/2024 To Date	Year To Date
100	OPERATING INCOME:		
111	\$2,843,497.30	\$2,843,497.30	\$11,275,482.05
113	0.00	0.00	0.00
	Income of Loans of Liq. Credit Union		
	Total	2,843,497.30	11,275,482.05
119	0.00	0.00	0.00
	Less -- Interest Refund		
	Net	2,843,497.30	11,275,482.05
121	821,310.66	821,310.66	3,196,176.09
131	487,591.48	487,591.48	1,869,928.18
151	1,392,387.86	1,392,387.86	5,262,565.58
	Misc. Operating Income		
	Total Operating Income	\$5,544,787.30	\$21,604,151.90
200	OPERATING EXPENSES:		
210	\$1,448,199.09	\$1,448,199.09	\$5,656,875.32
220	423,833.27	423,833.27	1,875,689.09
230	43,249.52	43,249.52	151,413.78
	Travel & Conference Expenses		
	Association Dues	4,864.28	19,418.48
250	161,235.42	161,235.42	622,412.55
260	709,743.82	709,743.82	2,764,832.24
270	156,839.44	156,839.44	730,029.09
280	25,268.30	25,268.30	153,396.90
290	22,916.68	22,916.68	91,666.72
300	842,109.18	842,109.18	3,058,949.06
310	0.00	0.00	0.00
320	8,000.00	8,000.00	32,000.00
330	-2,407.90	-2,407.90	734.11
340	0.00	0.00	0.00
350	250.00	250.00	1,000.00
360	28,007.59	28,007.59	222,537.64
	Miscellaneous Operating Expenses		
	Total Operating Expenses	\$3,872,108.69	\$15,380,954.98
	INCOME (LOSS) FROM OPERATIONS:	\$1,672,678.61	\$6,223,196.92
	% of Expense before Dividends	54.65%	57.04%
400	\$0.00	\$0.00	\$0.00
420	0.00	0.00	0.00
430	-9,240.00	-9,240.00	-47,150.50
	Gain (Loss) in Investments		
	Gain (Loss) on Disposition of Assets		
	Total Non-Operating Gains (Losses)	-\$9,240.00	-\$47,150.50
	0.17%	0.17%	0.22%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$1,663,438.61	\$6,176,046.42
3800	\$1,004,486.37	\$1,004,486.37	\$4,009,124.87
	Dividends		
	% of Dividend Expense	18.12%	18.56%
	% of Expense After Dividends	72.93%	75.81%
	NET INCOME (LOSS):	\$658,952.24	\$2,166,921.55
	% of Net Profit	27.07%	24.19%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
4-30-2024

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$2,843,497.30	\$11,275,482.05
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	821,310.66	3,196,176.09
131	Fees and Charges	487,591.48	1,869,928.18
151	Misc. Operating Income	1,392,387.86	5,262,565.58
	Total Operating Income	\$5,544,787.30	\$21,604,151.90
200	OPERATING EXPENSES:		
211	Salaries	\$1,448,199.09	\$5,656,875.32
221	Pension Plan Cost	74,207.02	332,235.17
222	FICA (Employer's Share)	117,114.84	454,716.66
223	Unemployment Taxes	-14,165.58	135,820.40
224	Hospitalization & Dental	246,676.99	952,916.86
231	Employees Travel & Conference	28,249.51	91,413.74
232	Directors & Committee Expense	15,000.01	60,000.04
240	Association Dues	4,864.28	19,418.48
252	Maintenance of Building & Rent	69,119.74	253,508.23
253	Utilities	14,148.27	63,785.18
254	Depreciation of Building & Leasehold Improv.	54,969.62	209,127.99
256	Property Taxes	22,997.79	95,991.15
261	Communications	36,227.85	149,308.88
263	Maintenance of FF & E	21,617.87	80,979.40
264	Stationery and Supplies	1,914.61	6,125.39
264	Printed Forms & Brochures	421.20	2,236.76
264	Office Supplies & Subscriptions	2,452.12	12,781.33
264	Microfilm & Statements & Photocopying	45,983.50	164,131.21
264	Data Processing Supplies	8,677.70	39,111.37
264	Data Processing Fees & Service Center	214,731.22	767,925.18
264	Misc. Expense	11,732.54	55,603.23
265	Insurance	15,069.91	59,914.18
266	Dep. on FF & E	35,877.09	156,198.52
267	CU ID Cards ATM & VISA Expense	303,709.93	1,216,764.32
269	Bank Services Charges & Armored Car & Alarms	12,628.94	58,955.11
271	Adv. and Promotions	156,839.44	730,029.09
282	Collection Expense	25,268.30	153,396.90
291	Legal Fees	22,916.68	91,666.72
301	Provision for Loan Losses	842,109.18	3,058,949.06
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	8,000.00	32,000.00
333	Cash Over & Short	-2,407.90	734.11
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	250.00	1,000.00
3700	Charge-Off	26,706.93	217,335.00
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$3,872,108.69	\$15,380,954.98
	Income (Loss) from Operations	\$1,672,678.61	\$6,223,196.92
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	-9,240.00	-47,150.50
	Total Non-Operation Gain (Loss)	-9,240.00	-47,150.50
	Income (Loss) before Dividends	\$1,663,438.61	\$6,176,046.42
	Dividends	1,004,486.37	4,009,124.87
	Net Income (Loss)	\$658,952.24	\$2,166,921.55