

American 1 Credit Union

Statement of Financial Condition as of 7-31-2024

ACCT. NO.	ASSETS	END OF THIS PERIOD
	Loans:	
701	Loans	\$328,674,773.34
	Unsecured/Line of Credit	23,247,775.70
	Credit Card	102,568,973.74
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	10,207,331.13
	Total:	\$464,698,853.91
719	Less: Allowance for loan losses	-15,419,473.14
	Net:	\$449,279,380.77
729	Accounts Receivable:	
	Accounts Receivable	\$794,416.06
730	Cash:	
731	Cash in bank	173,413,243.72
	Cash on hand	11,265,763.66
	Investments:	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	6,638,915.83
	CLF	1,565,211.80
	Certificates of Deposit	9,954,000.00
	Federal Home Loan Bank	722,868.06
	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	240,313.74
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,347,093.41
770	Fixed Assets: (Net)	
	Land & Land Improvements	4,196,871.75
	Building & Building Improvements	14,808,833.07
774	Furniture & Equipment	1,584,623.02
780	Accrued Income:	
	Loan Interest	2,428,756.58
	Investment Interest	23,767.31
	Insurance Reimbursement	180,000.00
790	Other Assets:	
	VISA	4,050,000.00
	CUSO	231,470.98
	Other	3,768,474.27
	TOTAL ASSETS:	\$697,119,404.43

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	Accounts Payable:	
801	Accounts Payable	\$1,291,113.96
	Undistributed Payroll	335,828.09
	Unpresented Corporate Drafts	265,005.67
	Corporate Checks & Money Orders	3,327,735.94
	HUD Loan & Accrued Interest	0.00
820	Dividends Payable:	
	Dividends Payable	980,614.83
840	Taxes Payable:	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	2,244.26
860	Other Liabilities:	
	Accrued Employee Benefits	1,466,783.87
	Accrued Conferences	-121,448.89
	Accrued Marketing & Business Development	4,122,090.95
	Accrued Property Tax	-57,105.22
	Accrued Audit Fee	-13,905.37
	Accrued Annual Meeting	1,750.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	-13,638.06
	Clearing Accounts	3,085,722.93
880	Deferred Income:	
	Sale of Branches	0.00
	TOTAL LIABILITIES:	\$14,672,792.96
900	Shares:	
901	Shares & Drafts	\$354,700,884.54
	Certificates	231,990,647.99
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)	-73,637.83
	TOTAL EQUITY:	\$682,446,611.47
	TOTAL LIABILITIES AND EQUITY:	\$697,119,404.43

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
7-31-2024

	Current Month	This Period From 7/1/2024 To Date	Year To Date
100	OPERATING INCOME:		
111	\$3,110,642.17	\$3,110,642.17	\$20,335,714.22
113	0.00	0.00	0.00
	Income of Loans of Liq. Credit Union		
	Total	3,110,642.17	20,335,714.22
119	0.00	0.00	0.00
	Less -- Interest Refund		
	Net	3,110,642.17	20,335,714.22
121	795,535.40	795,535.40	6,008,495.90
131	527,791.69	527,791.69	3,400,937.67
151	1,347,536.39	1,347,536.39	9,116,228.23
	Misc. Operating Income		
	Total Operating Income	\$5,781,505.65	\$38,861,376.02
200	OPERATING EXPENSES:		
210	\$1,483,129.68	\$1,483,129.68	\$10,035,757.08
220	458,181.20	458,181.20	3,194,303.86
230	40,693.86	40,693.86	276,184.78
	Travel & Conference Expenses		
	Association Dues	5,128.28	34,505.32
250	179,722.82	179,722.82	1,098,647.81
260	710,512.45	710,512.45	4,928,192.26
270	163,724.52	163,724.52	1,259,242.13
280	36,888.22	36,888.22	293,219.02
290	22,916.68	22,916.68	160,416.76
300	1,555,155.64	1,555,155.64	6,423,526.07
310	0.00	0.00	0.00
320	7,809.00	7,809.00	55,809.00
330	5,590.46	5,590.46	11,632.37
340	0.00	0.00	0.00
350	250.00	250.00	1,750.00
360	73,546.61	73,546.61	351,499.25
	Miscellaneous Operating Expenses		
	Total Operating Expenses	\$4,743,249.42	\$28,124,685.71
	INCOME (LOSS) FROM OPERATIONS:	\$1,038,256.23	\$10,736,690.31
	% of Expense before Dividends	55.14%	55.84%
400	\$0.00	\$0.00	\$0.00
420	0.00	0.00	0.00
430	-4,050.00	-4,050.00	-73,401.50
	Gain (Loss) in Investments		
	Gain (Loss) on Disposition of Assets		
	Total Non-Operating Gains (Losses)	-\$4,050.00	-\$73,401.50
	0.07%	0.07%	0.19%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$1,034,206.23	\$10,663,288.81
3800	\$1,107,844.06	\$1,107,844.06	\$7,219,994.67
	Dividends		
	% of Dividend Expense	19.16%	18.58%
	% of Expense After Dividends	74.37%	74.61%
	NET INCOME (LOSS):	-\$73,637.83	\$3,443,294.14
	% of Net Profit	25.63%	25.39%

AMERICAN 1 CREDIT UNION
Statement of Financial Condition as of
7-31-2024

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$3,110,642.17	\$20,335,714.22
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	795,535.40	6,008,495.90
131	Fees and Charges	527,791.69	3,400,937.67
151	Misc. Operating Income	1,347,536.39	9,116,228.23
	Total Operating Income	\$5,781,505.65	\$38,861,376.02
200	OPERATING EXPENSES:		
211	Salaries	\$1,483,129.68	\$10,035,757.08
221	Pension Plan Cost	84,600.46	605,800.92
222	FICA (Employer's Share)	121,114.23	770,136.59
223	Unemployment Taxes	4,440.16	148,215.36
224	Hospitalization & Dental	248,026.35	1,670,150.99
231	Employees Travel & Conference	25,693.85	171,184.71
232	Directors & Committee Expense	15,000.01	105,000.07
240	Association Dues	5,128.28	34,505.32
252	Maintenance of Building & Rent	60,029.18	408,134.43
253	Utilities	16,427.54	112,862.57
254	Depreciation of Building & Leasehold Improv.	67,768.31	400,166.29
256	Property Taxes	35,497.79	177,484.52
261	Communications	35,638.04	257,930.47
263	Maintenance of FF & E	24,301.92	155,142.27
264	Stationery and Supplies	854.37	9,699.92
264	Printed Forms & Brochures	1,055.36	4,359.56
264	Office Supplies & Subscriptions	4,078.59	22,694.83
264	Microfilm & Statements & Photocopying	46,319.79	279,642.94
264	Data Processing Supplies	6,947.48	59,376.48
264	Data Processing Fees & Service Center	196,005.06	1,333,624.26
264	Misc. Expense	6,422.43	85,056.25
265	Insurance	16,094.52	106,036.74
266	Dep. on FF & E	45,286.31	276,015.71
267	CU ID Cards ATM & VISA Expense	313,900.02	2,244,969.95
269	Bank Services Charges & Armored Car & Alarms	14,909.22	102,747.50
271	Adv. and Promotions	163,724.52	1,259,242.13
282	Collection Expense	36,888.22	293,219.02
291	Legal Fees	22,916.68	160,416.76
301	Provision for Loan Losses	1,555,155.64	6,423,526.07
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,809.00	55,809.00
333	Cash Over & Short	5,590.46	11,632.37
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	250.00	1,750.00
3700	Charge-Off	72,245.95	342,394.63
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$4,743,249.42	\$28,124,685.71
	Income (Loss) from Operations	\$1,038,256.23	\$10,736,690.31
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	-4,050.00	-73,401.50
	Total Non-Operation Gain (Loss)	-4,050.00	-73,401.50
	Income (Loss) before Dividends	\$1,034,206.23	\$10,663,288.81
	Dividends	1,107,844.06	7,219,994.67
	Net Income (Loss)	-\$73,637.83	\$3,443,294.14