

# American 1 Credit Union

Statement of Financial Condition as of 12/31/24

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$335,326,114.86
	Unsecured/Line of Credit	23,912,051.20
	Credit Card	106,160,658.54
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	12,636,733.38
	<b>Total:</b>	<b>\$478,035,557.98</b>
719	Less: Allowance for loan losses	-16,357,412.09
	<b>Net:</b>	<b>\$461,678,145.89</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$319,922.38
730	<b>Cash:</b>	
731	Cash in bank	122,999,223.09
	Cash on hand	9,303,352.86
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	8,129,242.73
	CLF	1,598,367.68
	Certificates of Deposit	8,706,000.00
	Federal Home Loan Bank	731,254.42
	NCUSIF	5,458,585.72
	Other	443,964.14
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	110,322.99
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,197,226.98
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	7,661,960.09
	Building & Building Improvements	14,699,589.97
774	Furniture & Equipment	1,994,220.16
780	<b>Accrued Income:</b>	
	Loan Interest	2,635,973.03
	Investment Interest	20,501.13
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	4,195,000.00
	CUSO	231,470.98
	Other	3,602,711.19
	<b>TOTAL ASSETS:</b>	<b>\$660,897,035.43</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$1,336,245.06
	Undistributed Payroll	347,723.50
	Unpresented Corporate Drafts	411,375.09
	Corporate Checks & Money Orders	4,487,837.78
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	494,391.18
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	5,613.95
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,814,408.49
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	4,767,026.61
	Accrued Property Tax	20,027.30
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	3,540,440.23
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$17,225,089.19</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$354,464,562.54
	Certificates	191,577,563.38
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)	979,574.87
	<b>TOTAL EQUITY:</b>	<b>\$643,671,946.24</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$660,897,035.43</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 12/31/24 After Close

ACCT. NO.	ASSETS	END OF THIS PERIOD
	<b>Loans:</b>	
701	Loans	\$335,326,114.86
	Unsecured/Line of Credit	23,912,051.20
	Credit Card	106,160,658.54
712	Loans purchased from liq. credit unions (Net)	0.00
	Home Equity & Mortgage	12,636,733.38
	<b>Total:</b>	<b>\$478,035,557.98</b>
719	Less: Allowance for loan losses	-16,357,412.09
	<b>Net:</b>	<b>\$461,678,145.89</b>
729	<b>Accounts Receivable:</b>	
	Accounts Receivable	\$319,922.38
730	<b>Cash:</b>	
731	Cash in bank	122,999,223.09
	Cash on hand	9,303,352.86
	<b>Investments:</b>	
	US Government obligations	0.00
	Federal Agencies	0.00
	Trust	0.00
	Alloya Corporate CU	8,129,242.73
	CLF	1,598,367.68
	Certificates of Deposit	8,706,000.00
	Federal Home Loan Bank	731,254.42
	NCUSIF	5,458,585.72
	Other	443,964.14
	Interest Receivable	0.00
	Student Loans & Allowance	0.00
752		
760	<b>Prepaid and Deferred Expenses:</b>	
	Insurance & Dues	110,322.99
	Prepaid Lease Expense	0.00
	Other Prepaid Expenses	6,197,226.98
770	<b>Fixed Assets: (Net)</b>	
	Land & Land Improvements	7,661,960.09
	Building & Building Improvements	14,699,589.97
774	Furniture & Equipment	1,994,220.16
780	<b>Accrued Income:</b>	
	Member Loan Interest	2,635,973.03
	Investment Interest	20,501.13
	Insurance Reimbursement	180,000.00
790	<b>Other Assets:</b>	
	VISA	4,195,000.00
	CUSO	231,470.98
	Other	3,602,711.19
	<b>TOTAL ASSETS:</b>	<b>\$660,897,035.43</b>

ACCT. NO.	LIABILITIES AND EQUITY	END OF THIS PERIOD
800	<b>Accounts Payable:</b>	
801	Accounts Payable	\$1,336,245.06
	Undistributed Payroll	347,723.50
	Unpresented Corporate Drafts	411,375.09
	Corporate Checks & Money Orders	4,487,837.78
	HUD Loan & Accrued Interest	0.00
820	<b>Dividends Payable:</b>	
	Dividends Payable	494,391.18
840	<b>Taxes Payable:</b>	
	Fed Withholding & State, City	0.00
	FICA, FUTA, SUTA, Backup Withholding	5,613.95
860	<b>Other Liabilities:</b>	
	Accrued Employee Benefits	1,814,408.49
	Accrued Conferences	0.00
	Accrued Marketing & Business Development	4,767,026.61
	Accrued Property Tax	20,027.30
	Accrued Audit Fee	0.00
	Accrued Annual Meeting	0.00
	Accrued ATM & Data Processing	0.00
	Other Accruals	0.00
	Clearing Accounts	3,540,440.23
880	<b>Deferred Income:</b>	
	Sale of Branches	0.00
	<b>TOTAL LIABILITIES:</b>	<b>\$17,225,089.19</b>
900	<b>Shares:</b>	
901	Shares & Drafts	\$354,464,562.54
	Certificates	191,577,563.38
931	<b>Regular Reserves:</b>	
933	Regular Reserves	4,707,209.45
940	<b>Undivided Earnings:</b>	
	Undivided Earnings	92,922,610.87
960	<b>Net Income (Loss):</b>	
	Net Income (Loss)	0.00
	<b>TOTAL EQUITY:</b>	<b>\$643,671,946.24</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$660,897,035.43</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  
12/31/2024

	Current Month	This Period From 10/1/2024 To Date	Year To Date
100	OPERATING INCOME:		
111	\$3,063,565.64	\$9,383,061.76	\$35,986,606.16
113	0.00	0.00	0.00
	Income of Loans of Liq. Credit Union		
	Total	9,383,061.76	35,986,606.16
119	0.00	0.00	0.00
	Less -- Interest Refund		
	Net	9,383,061.76	35,986,606.16
121	503,704.94	1,898,535.55	9,610,050.31
131	550,366.94	1,602,860.77	6,073,952.33
151	1,241,110.17	3,461,022.39	14,769,283.24
	Misc. Operating Income		
	Total Operating Income	\$16,345,480.47	\$66,439,892.04
200	OPERATING EXPENSES:		
210	\$1,524,705.61	\$4,451,898.53	\$17,393,951.56
220	415,227.68	1,278,573.02	5,339,715.82
230	22,956.85	100,489.51	451,747.67
	Travel & Conference Expenses		
	Association Dues	14,482.71	58,826.59
250	165,494.45	466,413.02	1,911,023.79
260	795,332.17	2,408,977.07	9,048,679.96
270	18,433.59	419,343.18	2,076,909.90
280	44,422.50	137,106.00	522,384.78
290	110,431.31	156,264.67	362,514.79
300	1,095,433.94	3,182,768.66	11,166,038.96
310	0.00	0.00	0.00
320	7,809.00	23,427.00	94,854.00
330	3,116.97	6,909.62	18,814.60
340	0.00	0.00	0.00
350	-1,185.79	-685.79	1,564.21
360	139,919.16	203,016.56	630,027.78
	Miscellaneous Operating Expenses		
	Total Operating Expenses	\$12,848,983.76	\$49,077,054.41
	INCOME (LOSS) FROM OPERATIONS:	\$3,496,496.71	\$17,362,837.63
	% of Expense before Dividends	59.14%	57.06%
400	\$0.00	\$0.00	\$0.00
420	0.00	0.00	0.00
430	-11,050.00	22,922.00	-61,124.50
	Gain (Loss) in Investments		
	Gain (Loss) on Disposition of Assets		
	Total Non-Operating Gains (Losses)	\$22,922.00	-\$61,124.50
	0.21%	-0.14%	0.09%
	INCOME (LOSS) BEFORE DIVIDENDS:	\$3,519,418.71	\$17,301,713.13
3800	\$854,272.39	\$2,539,843.84	\$11,983,677.61
	Dividends		
	% of Dividend Expense	15.54%	18.04%
	% of Expense After Dividends	74.54%	75.19%
	NET INCOME (LOSS):	\$979,574.87	\$5,318,035.52
	% of Net Profit	25.46%	24.81%

**AMERICAN 1 CREDIT UNION**  
Statement of Financial Condition as of  
**12/31/2024**

		Current Month	Year To Date
100	OPERATING INCOME:		
111	Interest on loans	\$3,063,565.64	\$35,986,606.16
113	Income of Loans of Liq. Credit Union	0.00	0.00
121	Income from Investments	503,704.94	9,610,050.31
131	Fees and Charges	550,366.94	6,073,952.33
151	Misc. Operating Income	1,241,110.17	14,769,283.24
	Total Operating Income	\$5,358,747.69	\$66,439,892.04
200	OPERATING EXPENSES:		
211	Salaries	\$1,524,705.61	\$17,393,951.56
221	Pension Plan Cost	75,425.25	1,039,551.76
222	FICA (Employer's Share)	118,290.81	1,277,189.96
223	Unemployment Taxes	20,177.34	181,219.21
224	Hospitalization & Dental	201,334.28	2,841,754.89
231	Employees Travel & Conference	41,835.38	305,626.09
232	Directors & Committee Expense	-18,878.53	146,121.58
240	Association Dues	4,864.15	58,826.59
252	Maintenance of Building & Rent	54,021.97	685,761.05
253	Utilities	20,329.26	210,974.83
254	Depreciation of Building & Leasehold Improv.	55,645.43	692,536.49
256	Property Taxes	35,497.79	321,751.42
261	Communications	37,452.79	444,102.65
263	Maintenance of FF & E	58,588.43	298,954.44
264	Stationery and Supplies	1,930.79	17,867.59
264	Printed Forms & Brochures	337.56	8,485.85
264	Office Supplies & Subscriptions	4,992.21	47,824.00
264	Microfilm & Statements & Photocopying	35,869.50	478,071.77
264	Data Processing Supplies	9,614.10	121,966.13
264	Data Processing Fees & Service Center	214,873.32	2,349,088.74
264	Misc. Expense	18,733.58	212,988.09
265	Insurance	16,771.00	188,139.72
266	Dep. on FF & E	53,551.49	552,606.39
267	CU ID Cards ATM & VISA Expense	329,673.02	4,166,758.28
269	Bank Services Charges & Armored Car & Alarms	14,245.04	177,434.23
271	Adv. and Promotions	18,433.59	2,076,909.90
282	Collection Expense	44,422.50	522,384.78
291	Legal Fees	110,431.31	362,514.79
301	Provision for Loan Losses	1,095,433.94	11,166,038.96
3110	Federal Share Insurance	0.00	0.00
321	Supervision Fees	7,809.00	94,854.00
333	Cash Over & Short	3,116.97	18,814.60
340	Interest on Borrowed Money	0.00	0.00
3500	Annual Meeting Expense	-1,185.79	1,564.21
3700	Charge-Off	138,618.50	614,419.86
379	Misc. Student Loan Exp	0.00	0.00
	Total Operating Expense	\$4,346,961.59	\$49,077,054.41
	Income (Loss) from Operations	\$1,011,786.10	\$17,362,837.63
	Non-Operating Gains (Losses)	0.00	0.00
	Gain (Loss) Disposition of Assets	-11,050.00	-61,124.50
	Total Non-Operation Gain (Loss)	-11,050.00	-61,124.50
	Income (Loss) before Dividends	\$1,000,736.10	\$17,301,713.13
	Dividends	854,272.39	11,983,677.61
	Net Income (Loss)	\$146,463.71	\$5,318,035.52