

2020

ANNUAL REPORT

ACTORS FEDERAL CREDIT UNION

Actors Federal Credit Union
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New York, NY 10036

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TABLE OF CONTENTS

03 Meeting Agenda

06 Treasurer's Report

10 Lending Report

12 Credit Union Directory

MEETING AGENDA

I Call Meeting to Order

II Minutes of the 58th Annual Meeting

III Treasurer's Report

IV Supervisory Committee Report

V Lending Report

VI President's Report

VII Nominating Committee Report

VIII Elections

IX New Business / Questions and Answers

X Adjournment

REMEMBERING GIL ROGERS



Actors Federal Credit Union board member and actor, Gil Rogers, passed away peacefully in his sleep on March 2, 2021 at the age of 87.

Born John Veach Rogers Jr. in Lexington, Kentucky on February 4, 1934, Rogers was best known for his work as notorious villains Hawk Shayne in *Guiding Light*, and Ray Gardner in *All My Children*, as well as his stage roles, such as that of Willy Loman in *Death of a Salesman*.

Gil was a talented actor, loving father, and a dedicated volunteer. He was passionate about Actors FCU's mission and served on the credit union board of directors for over 40 years. We are grateful that we had the opportunity to get to know Gil. His passion and generous spirit – as a man, as an actor, and as a friend - inspired many. We were saddened to find out he had passed away and we will continue to honor his legacy by supporting the creative community.

Rogers was predeceased by his wife, Margaret Hall. He is survived by his daughter, Amanda Rogers, son-in-law Andrew Marr and grandchildren, Michael and Ella Mahoney.

VOLUNTEERS

BOARD OF DIRECTORS

Denise Nolin, Chairperson

William Gilinsky, Vice-Chairman

Paul Cole, Secretary/Treasurer

Dee Hoty

Paul Ames

Alex Kattwinkel

Thomas Olcott

Stephen Burrow

Carin Ford

SUPERVISORY COMMITTEE

Sandra M. Bloom, Chair

Ron Brown

Alex Kattwinkel

Uriel Menson

TREASURER'S REPORT

07 Statement of Financial
Condition

08 Statement of Income
and Expense

09 Additional Statistical
Information to the
Financial Reports

ACTORS FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2020	2019	2018
Loans	82,753,697	79,261,923	75,453,420
Visa Loans	5,447,961	6,780,799	7,004,790
Home Equity Loans	4,911,668	6,197,901	5,539,913
Participation Loans	1,990,443	-	535,792
Member Business Loans	3,092,291	3,495,464	6,584,014
Allowance for Loan Losses	(1,160,473)	(1,380,813)	(3,254,409)
Cash on Hand	63,807,997	66,457,727	59,352,887
Government Bonds	-	-	-
Bank/CU Investments	91,431,000	61,794,000	55,793,000
Fur/Fix/Computer Hard/Software	840,193	1,308,669	1,758,926
NCUA Share Insurance Fund	2,181,870	1,898,529	1,872,252
All Other Assets	4,478,750	5,502,182	7,223,265
Total Assets	259,775,398	231,316,382	217,863,849
LIABILITIES & CAPITAL			
Shares	109,081,500	95,657,868	94,247,568
E-max	29,464,853	23,994,847	26,146,801
Holiday Club Accounts	88,301	106,798	140,174
Mortgage Escrow Account	381,956	465,124	397,386
Checking Accounts	76,375,366	62,980,467	58,223,598
Share Certificates	16,616,455	21,806,861	16,081,952
IRA Certificates	5,214,110	5,334,203	5,485,261
IRA Money Market Accounts	2,737,869	2,635,769	2,484,369
Total Share Capital	239,960,410	212,981,937	203,207,109
All Other Liabilities	235,102	268,016	249,209
Satutory Reserve	3,397,030	3,397,030	3,060,000
Contingency Reserve	18,044,000	15,532,000	12,937,200
Undivided Earnings	11	577	183
Unrealized(Gain) or Loss Invest Securities	(1,861,156)	(863,179)	(1,589,851)
Total Capital & Liabilities	259,775,398	231,316,382	217,863,849

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2020	2019	2018
Number of Accounts	26,502	24,849	23,647
Average Account Balance	\$9,054	\$8,571	\$8,593
Number of Loans	2,050	2,132	2,038
Number of VISA Loans	5,483	5,533	5,416
Total loans	7,533	7,665	7,454
Average Loan Balance	\$45,243	\$41,724	\$43,235
Average VISA Balance	\$994	\$1,226	\$1,293
Loans to Share Ratio	40.44%	44.30%	45.21%
Delinquent Loan Percentage	0.41%	0.21%	1.04%
Net Worth	8.25%	8.18%	7.34%
Loans Disbursed	\$32,674,038	\$35,071,218	\$30,603,824
Number of Share Certificates	1,088	1,242	932
Number of IRA Certificates	583	594	630
Number of IRA Money Market Accts.	340	342	356
Number of Checking Accounts	12,202	12,215	12,116
Number of E-max Accounts	2,569	2,602	2,609
Loans made since organization	\$830,768,372	\$798,094,335	\$763,023,117

ACTORS FEDERAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2020	2019	2018
Interest on Loans	3,471,839	3,376,329	3,097,387
Interest on VISA Loans	522,533	632,505	709,525
Income from Investments	1,176,420	1,956,069	1,350,716
ATMs Fee Income	2,291,489	3,013,401	3,689,051
All Other Income	3,304,639	4,346,697	4,366,716
Total Gross Income	\$10,766,920	\$13,325,002	\$13,213,395
EXPENSES			
Dividends	361,808	354,774	187,629
Member Rewards	141,885	166,327	131,834
Salaries & Employee Benefits	3,819,656	3,830,300	4,012,639
Members insurance			
Provision for Loan Losses	201,854	788,695	3,405,807
Rent of Premises and Storage	720,850	668,174	632,063
Association Dues	26,917	26,477	27,246
Federal Operating Fee	63,022	58,692	56,977
Office Operating Expenses	309,050	324,330	356,767
ATMs Expense	1,480,559	1,844,330	2,205,130
Other Expenses	1,129,884	1,345,943	1,262,918
Non-Operating Expenses		984,736	
Total Expenses	\$8,255,485	\$10,392,778	\$12,279,010
NET INCOME/LOSS	\$2,511,434	\$2,932,224	\$934,385

LENDING REPORT

11

Loan Officer Report

Actors Federal Credit Union
Lending
for the year ending December 31

Loans Approved & Granted	2020	2019	2018
Real Estate	10,547,487	13,181,770	8,085,100
Auto	1,663,220	2,546,922	4,332,091
Other consumer	5,840,651	4,016,771	2,688,479
Credit Cards	407,900	572,800	930,487
Business	874,345	746,186	323,031
Total amount	19,333,603	21,064,449	16,359,188
Total number	487	723	784

CREDIT UNION **DIRECTORY**

13

Staff



STAFF

EXECUTIVE TEAM

President & CEO

Daniel Czernawski

Chief Financial Officer

Milena Karavaltcheva

VP of Technology & Operations

Krassy Latchev

Senior Compliance Officer

Chuck Brown

CONSUMER LENDING

Consumer Loan

Servicing Supervisor

Laverne McClam

Consumer Loan

Processor & Sales

Alex Landaverde

Cherisse Hudson

Consumer Loan Processor Clerk

Alexander Bukher

REAL ESTATE LENDING

Mortgage and Underwriter

Mark Casino

Manager of Lending Services

Vera Shehu

Real Estate Processor

Marisol Castillo

HUMAN RESOURCES

AVP of Human Resources & Training

Magdalena Maslowski

MARKETING

Marketing Specialist

Niko Ntosake

MSB & ATM SERVICES

Director of MSB Operations

Kavita Rajdev

Back Office Supervisor

Lynette Ortiz-Jones

ATM & MSB Staff

Alex Tavares

Delores Frank

Jose Urrutia

Mauricio Bautista

Osiris Grullon

Lystra Joesph-Campbell

Demetra Muriqi

Benzar Laugumen

Craig Hyde

ACCOUNTING

Accounting Manager

Anila Milo

Senior Accountants

Taslima Ghani

Taisha Rivera

Accountant

Olga Medwid

COLLECTIONS

Director

Kelly Valadez

Collections staff

Nick Fondulis

Valarie Apple

INFORMATION TECHNOLOGY

IT Specialist

Nickoloz Dzamukashvili

MEMBER SERVICES

Manager of Member Services

Lisette Molina

Senior Branch Manager

Los Angeles & NoHo

Gabriel Olmos

Branch Manager

Chicago

Cathy Valenzuela

Member Services Supervisors

Don Quinine

Fanny Gutierrez-Adames

Member Services

Representatives

Loretta Roman

Sean Tucker

William Montalvo

Lisa McDonald

Lady Vasquez

Christian Lujano

Victoria Vu

Joshua Burkhart

Senior Member

Service Representative

Luz Veras

Tellers

Jalene Thomas

COMPLIANCE

Director of Compliance

Evan Kazer

Compliance Officer

Brian Dunlop

Compliance Associates

Matthew Juzefyk

Michael Wiczorek



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