



2023

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

04

VOLUNTEERS

IN MEMORIAM

TREASURER'S REPORT

05

STATEMENT OF FINANCIAL CONDITION

06

STATEMENT OF INCOME AND EXPENSE

07

ADDITIONAL STATISTICAL INFORMATION
TO THE FINANCIAL REPORTS

LENDING REPORT

08

LOAN OFFICER REPORT

09

CREDIT UNION STAFF DIRECTORY

MEETING AGENDA

I Call Meeting to Order

II Minutes of the 61st
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

VOLUNTEERS

BOARD OF DIRECTORS

Denise Nolin, Chairperson
Dee Hoty, Vice-Chairperson
Paul Cole, Secretary/Treasurer
William Gilinsky
Paul Ames
Alex Kattwinkel
Stephen Burrow
Carin Ford
Jay Blumenthal

SUPERVISORY COMMITTEE

Ron Brown, Chair
Sandra M. Bloom
Alex Kattwinkel
Tara King
Uriel Menson

IN MEMORIAM



Thomas Olcott



Steven Goldberger

The credit union is deeply saddened by the passing of two of our brightest stars in 2023. Thomas Olcott was a professional musician and VP of Finance at Musicians Local 802 and a credit union board member from 2017-2023. Steven Goldberger, a humble leader who played a significant role in shaping the direction of the credit union, served as VP of Operations from 2006-2014, and CEO from 2015-2019. We mourn their loss and honor their memories.

ACTORS FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2023	2022	2021
Loans	176,714,903	150,741,167	94,177,983
Visa Loans	5,589,339	5,363,459	5,151,417
Participation Loans	35,486,782	37,588,345	22,932,206
Member Business Loans	2,721,504	2,410,217	2,571,127
Allowance for Loan Losses	(2,090,557)	(1,815,202)	(1,526,208)
Cash on Hand	48,849,220	39,474,204	69,075,333
Bank/CU Investments	21,691,000	43,654,000	75,120,000
Fur/Fix/Computer Hard/Software	432,724	622,903	635,278
NCUA Share Insurance Fund	2,440,422	2,433,345	2,377,885
All Other Assets	10,781,560	8,002,325	6,156,099
AFS- Securities	3,703,916	4,799,177	9,951,276
Total Assets	306,320,813	293,273,941	286,622,396
LIABILITIES & CAPITAL			
Shares	105,989,714	124,870,320	123,452,904
E-max	49,963,205	33,017,569	32,738,563
Holiday Club Accounts	35,565	72,779	78,839
Mortgage Escrow Account	1,027,767	847,793	543,233
Checking Accounts	74,256,961	84,516,351	82,368,381
Share Certificates	37,291,245	16,323,725	16,501,091
IRA Certificates	3,809,973	4,502,379	4,932,961
IRA Money Market Accounts	3,522,738	3,260,892	3,055,801
Total Share Capital	275,897,168	267,411,808	263,671,772
All Other Liabilities	4,653,113	1,296,959	351,815
Reserve	27,550,030	26,532,030	24,343,031
Undivided Earnings	206	249	900
Unrealized(Gain) or Loss Invest Securities	(1,779,704)	(1,967,104)	(1,745,122)
Total Capital & Liabilities	306,320,813	293,273,941	286,622,396

ACTORS FEDERAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2023	2022	2021
Interest on Loans	7,972,721	5,354,843	3,665,846
Interest on VISA Loans	762,815	599,265	415,025
Income from Investments	1,033,617	819,739	510,661
ATMs Fee Income	1,551,082	1,509,482	2,244,454
All Other Income	3,548,589	4,132,220	3,974,878
Total Gross Income	\$14,868,823	\$12,415,550	\$10,810,864
EXPENSES			
Dividends	2,022,360	236,448	204,153
Member Rewards	340,939	234,522	232,620
Salaries & Employee Benefits	5,257,126	4,530,803	4,148,953
Provision for Loan Losses	584,581	481,542	534,668
Rent of Premises and Storage	784,161	756,728	744,723
Association Dues	28,109	23,001	21,900
Federal Operating Fee	47,300	45,051	53,254
Office Operating Expenses	392,448	375,246	304,919
ATMs Expense	1,221,400	1,737,041	1,486,848
Other Expenses	3,316,753	1,806,817	175,938
Total Expenses	\$13,995,176	\$10,227,200	\$7,907,976
NET INCOME/LOSS	\$873,647	\$2,188,350	\$2,902,888

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2023	2022	2021
Number of Accounts	28,122	26,840	25,876
Average Account Balance	\$9,811	\$9,963	\$10,190
Number of Loans	6,052	6,095	3,398
Number of VISA Loans	3,215	3,146	3,055
Total loans	9,267	9,241	6,453
Average Loan Balance	\$35,513	\$31,294	\$35,221
Average VISA Balance	\$1,739	\$1,705	\$1,686
Loans to Share Ratio	79.17%	72.65%	46.77%
Delinquent Loan Percentage	0.53%	0.39%	0.01%
Net Worth	9.00%	9.05%	8.50%
Loans Disbursed	\$43,445,467	\$92,708,514	\$64,715,847
Number of Share Certificates	1,427	934	1,026
Number of IRA Certificates	447	491	549
Number of IRA Money Market Accts.	290	328	322
Number of Checking Accounts	11,552	11,741	12,132
Number of E-max Accounts	2,618	2,444	2,511
Loans made since organization	\$1,031,638,200	\$988,192,733	\$895,484,219

Actors Federal Credit Union Lending for the year ending December 31

Loans Approved & Granted	2023	2022	2021	2020
Real Estate	33,945,215	67,844,840	20,868,428	10,547,487
Auto	4,099,914	3,971,197	1,711,096	1,663,220
Other consumer	3,122,996	2,349,617	1,928,354	5,840,651
Credit Cards	228,500	35,700	424,300	407,900
Business	470,000	187,500	-	874,345
Total amount	41,866,625	74,388,854	24,932,178	19,333,603
Total number	546	516	432	487

STAFF DIRECTORY

EXECUTIVE TEAM

Chuck Brown
Chief Compliance & Risk Officer | CO-CEO
Milena Karavaltcheva
Chief Financial Officer | CO-CEO
Tony Valenziano
Chief Operating Officer
Krassy Latchev
VP of Technology & Operations
Jorge Montano
VP of MSB Services
Stefon Byne
AVP of Human Resources & Training

ACCOUNTING

Anila Milo
Senior Manager of Accounting
Taslima Ghani
Reconciliation Specialist
Taisha Rivera
Accounting Supervisor
Olga Medwid
Accountant
Christian Hausaman
Bookkeeper

MARKETING

Yvana Ellison
Senior Manager of Marketing
Ashley Lopez
Marketing Coordinator

IT

Robert Spychaj
Senior Network Administrator

COLLECTIONS

Ausberto Colon
Senior Manager of Collections
Brian Wood
Collections Specialist

CONSUMER LENDING

Magaly Candelario
Senior Manager of Consumer Lending
Tara McNicholas-Paschal
Consumer Lending Supervisor
Laverne McClam
Servicing Specialist
Lisa McDonald
Consumer Loan Processor
Michael John
Consumer Loan Processor

MEMBER SERVICES

Gabriel Olmos
Senior Manager of Member Services (LA/NOHO)
Matthew Leo
Senior Manager of Member Services (NY/CHI)
Joshua Burkhart
Member Services Supervisor
Don Quinine
Member Services Supervisor
Fanny Gutierrez-Adames
Member Services Supervisor
Luz Veras
Senior Member Service Representative
Loretta Roman
Member Services Representative
Jalene Thomas
Member Services Representative
Adrienne Elijah
Member Services Representative
Taj Thomas
Member Services Representative
Jossey Suriel
Member Services Representative
Ajla Rizvanbegovic
Member Services Representative
Miah Moore
Member Services Representative
Alex Landaverde
Member Services Representative
Stephan Shannon
Member Services Representative
Janeth Gonzales
Member Services Representative
Angie Cortez
Member Services Representative
Jose Martinez
Member Services Representative

MSB & ATM SERVICES

Lynette Ortiz-Jones
Back Office Supervisor
Craig Hyde
ATM Operations Supervisor
Pamella Lee-Velez
Manager of MSB Operations
Lystra Joesph-Campbell
MSB Operations Analyst
Michael Hoogland
MSB Operations Associate
Jose Urrutia
ATM Technician
Mauricio Bautista
ATM Technician
Shikha Tripathi
Operations Associate
Alexander Bukher
Operations Associate
Kent Zhang
Operations Associate

REAL ESTATE LENDING

Mark Casino
Senior Manager of Real Estate Lending
Zelaikha Keyhani
Real Estate Lending Supervisor
Vera Shehu
Servicing Specialist
Marisol Castillo
Real Estate Processor
Kateraine Rice
Real Estate Processor

COMPLIANCE

Michael Wieczorek
Senior Manager of Compliance
William Avery Gray
Junior Compliance Officer
William Vicchio
Compliance Assistant



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