



2022

ANNUAL REPORT

ACTORS FEDERAL CREDIT UNION

Actors Federal Credit Union
165 West 46th Street
New York, NY 10036

212.869.8926
mservices@actorsfcu.com
actorsfcu.com



ACTORS FEDERAL CREDIT UNION
EST. 1962



TABLE OF CONTENTS

03

MEETING AGENDA

04

VOLUNTEERS

05

VISION AND CORE VALUES

TREASURER'S REPORT

06

STATEMENT OF FINANCIAL CONDITION

07

STATEMENT OF INCOME AND EXPENSE

08

ADDITIONAL STATISTICAL INFORMATION
TO THE FINANCIAL REPORTS

LENDING REPORT

09

LOAN OFFICER REPORT

10

CREDIT UNION STAFF DIRECTORY

MEETING AGENDA

I Call Meeting to Order

II Minutes of the 60th
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

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

Tara King

Uriel Menson

Vision and Core Values

We have continued our work on the strategic plan. At this point we would like to present the codification of our work. Concurrently with this work, Marketing is working on branding and marketing items that will be coupled with the release of our Mission, Vision and Core Values to the staff and ultimately the membership. The overall goal is to align our strategic marketing with our technology upgrades and create momentum over the life of the strategic plan.

Vision Statement

Financially Empower Members of the Creative Community

Core Values

E.M.P.O.W.E.R.

E – Education:

M - Members First:

P – Philanthropy:

O – Ownership:

W - Willingness:

E – Empathy:

R – Respect:



ACTORS FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2022	2021	2020
Loans	150,741,167	94,177,983	82,753,697
Visa Loans	5,363,459	5,151,417	5,447,961
Home Equity Loans	-	-	4,911,668
Participation Loans	37,588,345	22,932,206	1,990,443
Member Business Loans	2,410,217	2,571,127	3,092,291
Allowance for Loan Losses	(1,815,202)	(1,526,208)	(1,160,473)
Cash on Hand	39,474,204	69,075,333	63,807,997
Government Bonds	-	-	-
Bank/CU Investments	43,654,000	75,120,000	91,431,000
Fur/Fix/Computer Hard/Software	622,903	635,278	840,193
NCUA Share Insurance Fund	2,433,345	2,377,885	2,181,870
All Other Assets	8,002,325	6,156,099	4,478,750
AFS- SECURITIES	4,799,177.40	9,951,275.75	
Total Assets	293,273,941	286,622,396	259,775,398
LIABILITIES & CAPITAL			
Shares	124,870,320	123,452,904	109,081,500
E-max	33,017,569	32,738,563	29,464,853
Holiday Club Accounts	72,779	78,839	88,301
Mortgage Escrow Account	847,793	543,233	381,956
Checking Accounts	84,516,351	82,368,381	76,375,366
Share Certificates	16,323,725	16,501,091	16,616,455
IRA Certificates	4,502,379	4,932,961	5,214,110
IRA Money Market Accounts	3,260,892	3,055,801	2,737,869
Total Share Capital	267,411,808	263,671,772	239,960,410
All Other Liabilities	1,296,959	351,815	235,102
Satutory Reserve	3,397,030	3,397,030	3,397,030
Contingency Reserve	23,135,000	20,946,000	18,044,000
Undivided Earnings	249	900	11
Unrealized(Gain) or Loss Invest Securities	(1,967,104)	(1,745,122)	(1,861,156)
Total Capital & Liabilities	293,273,941	286,622,396	259,775,398

ACTORS FEDERAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2022	2021	2020
Interest on Loans	5,354,843	3,665,846	3,471,839
Interest on VISA Loans	599,265	415,025	522,533
Income from Investments	819,739	510,661	1,176,420
ATMs Fee Income	1,509,482	2,244,454	2,291,489
All Other Income	4,132,220	3,974,878	3,304,639
Total Gross Income	\$12,415,550	\$10,810,864	\$10,766,920
EXPENSES			
Dividends	236,448	204,153	361,808
Member Rewards	234,522	232,620	141,885
Salaries & Employee Benefits	4,530,803	4,148,953	3,819,656
Members insurance			
Provision for Loan Losses	481,542	534,668	201,854
Rent of Premises and Storage	756,728	744,723	720,850
Association Dues	23,001	21,900	26,917
Federal Operating Fee	45,051	53,254	63,022
Office Operating Expenses	375,246	304,919	309,050
ATMs Expense	1,737,041	1,486,848	1,480,559
Other Expenses	2,164,059	1,162,375	1,129,884
Non-Operating Expenses	-357,242	-986,437	
Total Expenses	\$10,227,200	\$7,907,976	\$8,255,485
NET INCOME/LOSS	\$2,188,349	\$2,902,888	\$2,511,434

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2022	2021	2020
Number of Accounts	26,840	25,876	26,502
Average Account Balance	\$9,963	\$10,190	\$9,054
Number of Loans	6,095	3,398	2,050
Number of VISA Loans	3146	3,055	5,483
Total loans	9,241	6,453	7,533
Average Loan Balance	\$31,294	\$35,221	\$45,243
Average VISA Balance	\$1,705	\$1,686	\$994
Loans to Share Ratio	72.65%	46.77%	40.44%
Delinquent Loan Percentage	0.39%	0.01%	0.41%
Net Worth	9.00%	8.50%	8.25%
Loans Disbursed	\$92,708,514	\$64,715,847	\$32,674,038
Number of Share Certificates	934	1,026	1,088
Number of IRA Certificates	491	549	583
Number of IRA Money Market Accts.	328	322	340
Number of Checking Accounts	11,741	12,132	12,202
Number of E-max Accounts	2,444	2,511	2,569
Loans made since organization	\$988,192,733	\$895,484,219	\$830,768,372

**Actors Federal Credit Union
Lending
for the year ending December 31**

Loans Approved & Granted	2022	2021	2020	2019
Real Estate	67,844,840	20,868,428	10,547,487	13,181,770
Auto	3,971,197	1,711,096	1,663,220	2,546,922
Other consumer	2,349,617	1,928,354	5,840,651	4,016,771
Credit Cards	35,700	424,300	407,900	572,800
Business	187,500	-	874,345	746,186
Total amount	74,388,854	24,932,178	19,333,603	21,064,449
Total number	516	432	487	723

STAFF DIRECTORY

EXECUTIVE TEAM

Daniel Czernawski
President & CEO

Milena Karavaltcheva
Chief Financial Officer

Chuck Brown
Chief Compliance & Risk Officer

Tony Valenziano
Chief Operating Officer

Krassy Latchev
VP of Technology & Operations

Stefon Bynes
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

Christina Roman
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

Kelly Valadez
Collections Supervisor

Martin Parker
Collections Assistant

CONSUMER LENDING

Magaly Candelario
Senior Manager of Consumer Lending

Tara McNicholas-Paschal
Consumer Lending Supervisor

Laverne McClam
Servicing Specialist

Alexander Bukher
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

Lisa McDonald
Member Services Representative

Ajla Rizvanbegovic
Member Services Representative

Keith Hudson
Member Services Representative

Stephan Shannon
Member Services Representative

Alex Landaverde
Member Services Representative

Janeth Gonzales
Member Services Representative

Jalene Thomas
Teller

MSB & ATM SERVICES

Lynette Ortiz-Jones
Back Office Supervisor

Craig Hyde
ATM Operations Supervisor

Demetra Muriqi
Manager of MSB Operations

Lystra Joesph-Campbell
MSB Operations Analyst

Jose Urrutia
ATM Technician

Mauricio Bautista
ATM Technician

Pamella Lee-Velez
Operations Associate

Bilgeyis Hasanova
MSB Operations Analyst

Shikha Tripathi
Operations Associate

REAL ESTATE LENDING

Mark Casino
Senior Manager of Real Estate Lending

Vera Shehu
Servicing Specialist

Marisol Castillo
Real Estate Processor

Kateraine Rice
Real Estate Processor

Kent Zhang
Real Estate Lending Intern

COMPLIANCE

Michael Wiczorek
Senior Manager of Compliance

William Avery Gray
Compliance Associate

Victoria Conner
Compliance Associate



NEW YORK

165 West 46th Street, 14th Floor
New York, NY 10036

(Temporarily Closed)

322 West 48th Street, 4th Floor
New York, NY 10036

LOS ANGELES

5757 Wilshire Blvd. Suite 655.
Los Angeles, CA 90036

NORTH HOLLYWOOD

5636 Tujunga Avenue
North Hollywood, CA 91601

CHICAGO

557 Randolph Street
Chicago, IL 60661



One Number Nationwide
(212) 869-8926 | actorsfcu.com