



2022

ANNUAL REPORT

ACTORS FEDERAL CREDIT UNION

Actors Federal Credit Union
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ACTORS FEDERAL CREDIT UNION
EST. 1962



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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:

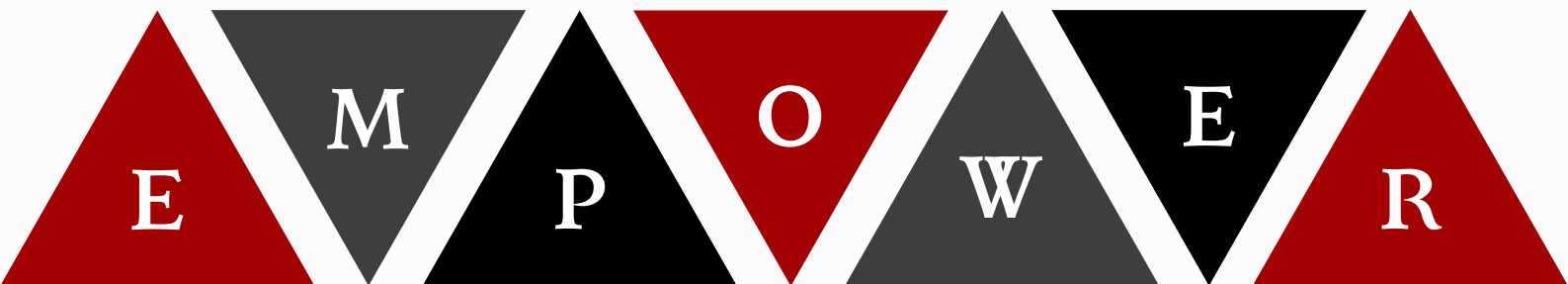
P – Philanthropy:

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



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