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# Annual Report

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# Meeting Agenda

56th Annual Meeting February 23, 2018

- I. Call the Meeting to Order
  - a. Member Welcome
  - b. Introduction of Board Members
- II. Minutes of 55th Annual Meeting February 24, 2017
- III. Treasurer's Report
- IV. Supervisory Committee Report
- V. Lending Report
- VI. President's Report
- VII. Nominating Committee Report
- VIII. Elections
  - a. Board of Directors
  - b. Committees
- IX. New Business/Questions and Answers
- X. Drawing of Door Prizes
- XI. Adjournment

# Treasurer's Report

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2017	2016	2015
Loans	73,033,762	74,839,172	69,650,949
Visa Loans	7,288,771	6,465,189	6,663,710
Home Equity Loans	5,949,258	6,398,224	6,127,450
Participation Loans	1,382,455	2,062,684	2,106,077
Member Business Loans	11,305,810	22,045,889	22,070,567
Allowance for Loan Losses	(4,282,416)	(6,731,773)	(920,831)
Cash on Hand	53,832,499	59,458,013	60,490,938
Government Bonds	-	18	477
Bank/CU Investments	54,852,000	58,679,369	47,305,606
Fur/Fix/Computer Hard/Software	2,091,792	2,632,287	1,855,993
NCUA Share Insurance Fund	1,992,776	1,938,893	1,775,579
All Other Assets	8,275,655	8,567,235	8,625,264
<b>Total Assets</b>	<b>215,722,363</b>	<b>236,355,199</b>	<b>225,751,779</b>
<b>LIABILITIES &amp; CAPITAL</b>			
Shares	87,789,035	87,465,706	78,213,543
E-max	30,024,913	46,186,115	45,994,798
Holiday Club Accounts	105,177	60,764	82,317
Mortgage Escrow Account	339,791	271,176	184,711
Checking Accounts	54,538,630	51,934,293	48,923,773
Share Certificates	19,091,048	23,974,110	22,293,718
IRA Certificates	6,275,241	6,948,688	6,559,362
IRA Money Market Accounts	2,477,321	2,568,379	2,511,814
<b>Total Share Capital</b>	<b>200,641,157</b>	<b>219,409,230</b>	<b>\$204,764,035</b>
All Other Liabilities	323,471	307,856	319,075
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	12,002,900	13,578,000	17,608,000
Undivided Earnings	98	112	669
Unrealized(Gain) or Loss Invest Sec	-305,262		
<b>Total Capital &amp; Liabilities</b>	<b>215,722,363</b>	<b>236,355,199</b>	<b>\$225,751,779</b>

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2017	2016	2015
Interest on Loans	3,267,334	3,515,513	3,807,862
Interest on VISA Loans	654,816	595,640	621,404
Income from Investments	728,568	560,858	380,658
ATMs Fee Income	4,635,281	5,557,376	6,002,134
All Other Income	4,042,351	3,598,197	2,843,524
<b>Total Gross Income</b>	<b>\$13,328,350</b>	<b>\$13,827,584</b>	<b>\$13,655,582</b>
EXPENSES			
Dividends	328,415	805,098	854,056
Member Rewards	130,484	142,678	158,422
Salaries & Employee Benefits	4,027,594	4,158,949	4,079,232
Members insurance	0	0	-69,424
Provision for Loan Losses	5,479,535	7,166,533	829,982
Rent of Premises and Storage	612,195	580,380	513,297
Association Dues	33,902	35,646	33,078
Federal Operating Fee	53,962	41,082	37,461
Office Operating Expenses	420,929	502,028	545,361
ATMs Expense	2,680,143	3,290,167	3,455,167
Other Expenses	1,136,304	1,135,577	1,193,206
Non-Operating Expenses			
<b>Total Expenses</b>	<b>\$14,903,464</b>	<b>\$17,858,140</b>	<b>\$11,629,837</b>
<b>NET INCOME/LOSS</b>	<b>(\$1,575,115)</b>	<b>(\$4,030,556)</b>	<b>\$2,025,746</b>

# ACTORS FEDERAL CREDIT UNION

## ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2017	2016	2015
Number of Accounts	22,303	21,699	23,815
Average Account Balance	\$8,996	\$10,892	\$8,598
Number of Loans	1,903	1,951	1,914
Number of VISA Loans	5,253	5,277	5,279
Total loans	7,156	7,228	7,193
Average Loan Balance	48,172	53,996	52,223
Average VISA Balance	1,388	1,225	1,262
Loans to Share Ratio	47.19%	44.46%	51.62%
Delinquent Loan Percentage	4.90%	4.53%	1.51%
Net Worth	6.98%	7.00%	9.16%
Loans Disbursed	\$26,902,249	\$35,674,500	\$33,209,990
Number of Share Certificates	1,120	1,245	1,194
Number of IRA Certificates	702	743	727
Number of IRA Money Market Accts.	360	356	355
Number of Checking Accounts	11,905	11,423	11,071
Number of E-max Accounts	2,651	2,642	2,559
Loans made since organization	\$732,419,292	\$705,517,043	\$669,842,543

# Lending Report





# Actors Federal Credit Union

## Loan Officer Report

For the year ending December 31

Loans Approved & Granted	2017		2016		2015	
Share Secured	16	126,648.70	16	80,198.00	38	167,623.00
CD Secured	8	77,778.40	12	69,841.61	11	148,136.12
New Vehicle Loans	22	571,185.38	36	801,015.16	40	881,776.56
Used Vehicle Loans	74	1,118,895.29	81	1,164,197.80	80	1,221,224.68
<b>All Vehicle Loans</b>	<b>96</b>	<b>1,690,080.67</b>	<b>117</b>	<b>1,965,212.96</b>	<b>120</b>	<b>2,103,001.24</b>
Personal Loans	92	577,756.63	109	579,959.81	106	642,129.65
Computer Loans	0	-	2	2,500.00	6	14,083.00
Tax Loans	7	23,904.00	3	20,676.23	2	12,962.00
Body Image Loans	0	-	3	24,800.00	2	13,990.00
Union Initiation	21	55,718.53	19	45,792.35	31	79,772.70
Holiday Loan	4	4,000.00	3	3,000.00	9	8,300.00
Balance Transfer Loans	93	955,611.28	78	759,870.10	71	752,665.50
<b>All Personal Loans</b>	<b>217</b>	<b>1,616,990.44</b>	<b>217</b>	<b>1,436,598.49</b>	<b>227</b>	<b>1,523,902.85</b>
Instrument Loans	21	218,670.00	10	414,406.25	15	1,004,432.86
Mortgages	32	7,088,570.00	60	15,897,160.00	44	10,591,525.97
Home Equity Lines of Credit	12	630,000.00	14	1,645,000.00	17	1,730,000.00
Commercial Real Estate	0	-	0	-	1	1,260,000.00
Business Purpose	0	-	0	-	0	-
Credit Cards	161	594,692.00	157	589,357.00	163	682,546.00
Cash Draw	3	13,000.00	2	8,000.00	1	5,000.00
Business LOC	1	100,000.00	0	-	1	100,000.00
<b>TOTAL</b>	<b>230</b>	<b>8,644,932.00</b>	<b>243</b>	<b>18,553,923.25</b>	<b>242</b>	<b>15,373,504.83</b>
<b>ALL LOANS</b>	<b>567</b>	<b>12,156,430.21</b>	<b>605</b>	<b>22,105,774.31</b>	<b>638</b>	<b>19,316,168.04</b>

Volunteers



Staff

### **Board of Directors**

Denise Nolin, chairwoman  
William Gilinsky, vice chairman  
Gil Rogers, secretary  
Jeff Rodman, treasurer  
Paul Ames  
Mel Boudrot  
Paul Cole  
Eugenia D'Ambrosio  
Thomas Olcott

### **Supervisory Committee**

Casper Roos, co-chair  
Sandra Bloom, co-chair  
Ron Brown  
Alex Kattwinkel  
Uriel Menson  
Sean Forbes, alternate

**President**

Steven Goldberger

**Vice President of Operations**

Janet Weinhofer

**Chief Financial Officer**

Milena Karavaltcheva

**Sr. Compliance Officer**

Chuck Brown

**Information Technology**

Krassy Latchev, director

**Special Projects Coordinator**

Cynthia Sophiea

**Accounting**

Anila Milo, manager

Marisol Castillo

Taslina Ghani

Taisha Rivera

**Lending Services**

Samuella Seisay, director

Vera Shehu, manager

Maria Nodarse

Laverne McClam

James Tissot

Barbara Wilson

**Collection Services**

Kelly Valadez, director

Wanda Cobo

David Tan

**ATM and MSB Services**

Nathan Enzminger, director

Maricio Bautista

Batz Febrero

Deloris Frank

Jared Giesa

Armin Hassinger

Craig Hyde

D’Nisa Joseph

Evan Kazer

Alex Tavarez

Jose Urrutia

Sheila Yam

**Member Services**

Lissette Molina, NY manager

Leo Castillo, Chicago manager

Gabriel Olmos, LA manager

Fanny Adames

Fazeela Hussain

Lynnette Jones

Alex Landaverde

Olga Medwid

Don Quinine

Lorretta Roman

Kathy Valenzuela

Gaspar Santiago

Luz Veras

**Tellers**

Christian Hausaman

Sean Tucker

Nohelia Matias

Jalene Thomas

**Phone Center**

Angela McLean, manager

Lystra Joseph-Campbell

Lisa McDonald

**Marketing**

Steven Sobotta, director

Max Weinstein, social media coordinator

