



ANNUAL REPORT





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Meeting Agenda

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- II. Minutes of 57th Annual Meeting (March 29, 2019)
- 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
- IX. New business / Questions and answers
- X. Adjournment

Volunteers

Board of Directors

Denise Nolin, Chairwoman

William Gilinsky, Vice Chairman

Paul Cole, Secretary & Treasurer

Gil Rodgers

Paul Ames

Mel Boudrot

Alex Kattwinkel

Stephen Burrow

Thomas Olcott

Supervisory Committee

Casper Roos, Co-Chair

Sandra Bloom, Co-Chair

Ron Brown

Alex Kattwinkel

Uriel Menson

Seanan Forbes (alternate)



Treasurer's Report

ACTORS FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2019	2018	2017
Loans	79,261,923	75,453,420	73,033,762
Visa Loans	6,780,799	7,004,790	7,288,771
Home Equity Loans	6,197,901	5,539,913	5,949,258
Participation Loans	-	535,792	1,382,455
Member Business Loans	3,495,464	6,584,014	11,305,810
Allowance for Loan Losses	(1,380,813)	(3,254,409)	(4,282,416)
Cash on Hand	66,457,727	59,352,887	53,832,499
Government Bonds	-	-	-
Bank/CU Investments	61,794,000	55,793,000	54,852,000
Fur/Fix/Computer Hard/Software	1,308,669	1,758,926	2,091,792
NCUA Share Insurance Fund	1,898,529	1,872,252	1,992,776
All Other Assets	5,502,182	7,223,265	8,275,655
Total Assets	231,316,382	217,863,849	215,722,363
LIABILITIES & CAPITAL			
Shares	95,657,868	94,247,568	87,789,035
E-max	23,994,847	26,146,801	30,024,913
Holiday Club Accounts	106,798	140,174	105,177
Mortgage Escrow Account	465,124	397,386	339,791
Checking Accounts	62,980,467	58,223,598	54,538,630
Share Cerificates	21,806,861	16,081,952	19,091,048
IRA Cerificates	5,334,203	5,485,261	6,275,241
IRA Money Market Accounts	2,635,769	2,484,369	2,477,321
Total Share Capital	212,981,937	203,207,109	200,641,157
All Other Liabilities	268,016	249,209	323,471
Satutory Reserve	3,397,030	3,060,000	3,060,000
Contingency Reserve	15,532,000	12,937,200	12,002,900
Undivided Earnings	577	183	98
Unrealized(Gain) or Loss Invest Securities	(863,179)	(1,589,851)	-305,262
Total Capital & Liabilities	231,316,382	217,863,849	215,722,363

ACTORS FEDERAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2019	2018	2017
Interest on Loans	3,376,329	3,097,387	3,267,334
Interest on VISA Loans	632,505	709,525	654,816
Income from Investments	1,956,069	1,350,716	728,568
ATMs Fee Income	3,013,401	3,689,051	4,635,281
All Other Income	4,346,697	4,366,716	4,042,351
Total Gross Income	\$13,325,002	\$13,213,395	\$13,328,350
EXPENSES			
Dividends	354,774	187,629	328,415
Member Rewards	166,327	131,834	130,484
Salaries & Employee Benefits	3,830,300	4,012,639	4,027,594
Members insurance			0
Provision for Loan Losses	788,695	3,405,807	5,479,535
Rent of Premises and Storage	668,174	632,063	612,195
Association Dues	26,477	27,246	33,902
Federal Operating Fee	58,692	56,977	53,962
Office Operating Expenses	324,330	356,767	420,929
ATMs Expense	1,844,330	2,205,130	2,680,143
Other Expenses	1,345,943	1,262,918	1,136,304
Non-Operating Expenses	984,736		
Total Expenses	\$10,392,778	\$12,279,010	\$14,903,464
NET INCOME/LOSS	\$2,932,224	\$934,385	(\$1,575,115)

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2019	2018	2017
Number of Accounts	24,849	23,647	22,303
Average Account Balance	\$8,571	\$8,593	\$8,996
Number of Loans	2,132	2,038	1,903
Number of VISA Loans	5,533	5,416	5,253
Total loans	7,665	7,454	7,156
Average Loan Balance	\$41,724	\$43,235	\$48,172
Average VISA Balance	\$1,226	\$1,293	\$1,388
Loans to Share Ratio	44.30%	45.21%	47.19%
Delinquent Loan Percentage	0.21%	1.04%	4.90%
Net Worth	8.18%	7.34%	6.98%
Loans Disbursed	\$35,071,218	\$30,603,824	\$26,902,249
Number of Share Certificates	1,242	932	1,120
Number of IRA Certificates	594	630	702
Number of IRA Money Market Accts.	342	356	360
Number of Checking Accounts	12,215	12,116	11,905
Number of E-max Accounts	2,602	2,609	2,651
Loans made since organization	\$798,094,335	\$763,023,117	\$732,419,292



Lending Report

Actors Federal Credit Union
Loan Officer Report-Consumer Lending
For the year ending December 31

Loans Approved & Granted	2019		2018		2017	
Share Secured	13	67,700.00	16	161,694.35	16	126,648.70
CD Secured	11	69170.56	5	44,826.46	8	77,778.40
New Vehicle Loans	37	951,378.14	54	1,840,044.84	22	571,185.38
Used Vehicle Loans	96	1,543,664.75	144	2,492,045.82	74	1,118,895.29
All Vehicle Loans	133	2,495,042.89	198	4,332,090.66	96	1,690,080.67
Personal Loans	118	772,885.91	126	670,882.87	92	577,756.63
Tax Loans	5	24,823.00	9	36,618.23	7	23,904.00
Body Image Loans	4	39,000.00	0	0	0	0
Union Initiation	40	115,716.41	27	67,038.42	21	55,718.53
Holiday Loan	43	84,050.00	7	6,300.00	4	4,000.00
Balance Transfer Loans	140	2,187,936.14	127	1,692,128.90	93	955,611.28
All Personal Loans	350	3,224,411.46	296	2,472,968.42	217	1,616,990.44
Instrument Loans	23	1,136,933.27	15	323,031.22	21	218,670.00
Business Purpose	0	0	0	0	0	0
Credit Cards	105	662,550.00	211	930,487.00	161	594,692.00
Cash Draw	2	10,000.00	3	9,000.00	3	13,000.00
Business LOC	0	0	0	0	1	100,000.00
TOTAL	130	1,809,483.27	229	1,262,518.22	186	926,362.00
ALL LOANS	637	7,665,808.18	744	8,274,098.11	523	4,437,860.21



Credit Union Directory

Employees

Executive Team

President & CEO

Daniel Czernawski

Chief Financial Officer

Milena Karavaltcheva

VP of Technology & Operations

Krassy Latchev

Chief Compliance & Risk Officer

Chuck Brown

Consumer Lending

Director of Consumer Lending

Vanessa Delgado

Consumer Loan Servicing Supervisor

Laverne McClam

Consumer Loan Processor & Sales

Alex Landaverde

Part-time Lending

Alexander Bukher

Real Estate Lending

Director

Annette Strumolo

Mortgage Servicing Manager

Vera Shehu

Real Estate Processor / Servicer

Marisol Castillo

Member Services

Director

John Rivera

Branch Manager New York

Lisette Molina

Branch Manager Los Angeles & NoHo

Gabriel Olmos

Branch Manager Chicago

Cathy Valenzuela

Senior Member Service Representatives

Don Quinine

Fanny Adames

Member Service Representatives

Loretta Roman

Sean Tucker

Luz Veras

William Montalvo

Lisa McDonald

Lady Vasquez

Cherisse Hudson

Christian Lujano

Domingo Claudio

Member Service Back Office Support

Lynnette Jones

Tellers

Jalene Thomas

MSB & ATM Services

ATM & MSB Staff

Alex Tavares

Craig Hyde

Sheila Yam

Delores Frank

Jose Urrutia

Mauricio Bautista

Osiris Grullon

Lystra Joesph-Campbell

Demetra Muriqi

Accounting

Accounting Manager

Anila Milo

Accountants

Taslima Ghani

Taisha Rivera

Olga Medwid

Compliance

Director of Compliance

Evan Kazer

Compliance Officer

Brian Dunlop

Compliance Associate

Matthew Juzefyk

Collections

Director

Kelly Valadez

Collections staff

Selina Lei

Human Resources

Director of HR & Training

Magdalena Maslowski



One number nationwide 212.869.8926

ActorsFCU.com

NEW YORK



165 W. 46th Street, 14th Fl. New York, NY 10036

322 W. 48th Street, 4th Fl. New York, NY 10036

Los Angeles



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

5636 Tujunga Avenue North Hollywood, CA 91601

Chicago



557 W. Randolph Street Chicago, IL 60661