



2018
ANNUAL
REPORT



Table of Contents

Meeting Agenda

Treasurer's Report

Lending Report

Directory of Credit Union
Volunteers and Staff



Meeting Agenda

- I. Call the meeting to order
 - A. Member welcome
 - B. Introduction of Board members
- II. Minutes of 56th Annual Meeting (February 23, 2018)
- 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. Drawing of door prizes
- XI. Adjournment



Treasurer's Report

ACTORS FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2018	2017	2016
Loans	75,453,420	73,033,762	74,839,172
Visa Loans	7,004,790	7,288,771	6,465,189
Home Equity Loans	5,539,913	5,949,258	6,398,224
Participation Loans	535,792	1,382,455	2,062,684
Member Business Loans	6,584,014	11,305,810	22,045,889
Allowance for Loan Losses	(3,254,409)	(4,282,416)	(6,731,773)
Cash on Hand	59,352,887	53,832,499	59,458,013
Government Bonds	-	-	18
Bank/CU Investments	55,793,000	54,852,000	58,679,369
Fur/Fix/Computer Hard/Software	1,758,926	2,091,792	2,632,287
NCUA Share Insurance Fund	1,872,252	1,992,776	1,938,893
All Other Assets	7,223,265	8,275,655	8,567,235
Total Assets	217,863,849	215,722,363	236,355,199
LIABILITIES & CAPITAL			
Shares	94,247,568	87,789,035	87,465,706
E-max	26,146,801	30,024,913	46,186,115
Holiday Club Accounts	140,174	105,177	60,764
Mortgage Escrow Account	397,386	339,791	271,176
Checking Accounts	58,223,598	54,538,630	51,934,293
Share Certificates	16,081,952	19,091,048	23,974,110
IRA Certificates	5,485,261	6,275,241	6,948,688
IRA Money Market Accounts	2,484,369	2,477,321	2,568,379
Total Share Capital	203,207,109	200,641,157	219,409,230
All Other Liabilities	249,209	323,471	307,856
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	12,937,200	12,002,900	13,578,000
Undivided Earnings	183	98	112
Unrealized(Gain) or Loss Invest Sec	(1,589,851)	-305,262	
Total Capital & Liabilities	217,863,849	215,722,363	236,355,199

ACTORS FEDERAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2018	2017	2016
Interest on Loans	3,097,387	3,267,334	3,515,513
Interest on VISA Loans	709,525	654,816	595,640
Income from Investments	1,350,716	728,568	560,858
ATMs Fee Income	3,689,051	4,635,281	5,557,376
All Other Income	4,366,716	4,042,351	3,598,197
Total Gross Income	\$13,213,395	\$13,328,350	\$13,827,584
EXPENSES			
Dividends	187,629	328,415	805,098
Member Rewards	131,834	130,484	142,678
Salaries & Employee Benefits	4,012,639	4,027,594	4,158,949
Members insurance		0	0
Provision for Loan Losses	3,405,807	5,479,535	7,166,533
Rent of Premises and Storage	632,063	612,195	580,380
Association Dues	27,246	33,902	35,646
Federal Operating Fee	56,977	53,962	41,082
Office Operating Expenses	356,767	420,929	502,028
ATMs Expense	2,205,130	2,680,143	3,290,167
Other Expenses	1,262,918	1,136,304	1,135,577
Non-Operating Expenses			
Total Expenses	\$12,279,010	\$14,903,464	\$17,858,140
NET INCOME/LOSS	\$934,385	(\$1,575,115)	(\$4,030,556)

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2018	2017	2016
Number of Accounts	23,647	22,303	21,699
Average Account Balance	\$8,593	\$8,996	\$10,892
Number of Loans	2,038	1,903	1,951
Number of VISA Loans	5,416	5,253	5,277
Total loans	7,454	7,156	7,228
Average Loan Balance	43,235	48,172	53,996
Average VISA Balance	1,293	1,388	1,225
Loans to Share Ratio	45.21%	47.19%	44.46%
Delinquent Loan Percentage	1.04%	4.90%	4.53%
Net Worth	7.34%	6.98%	7.00%
Loans Disbursed	\$30,603,824	\$26,902,249	\$35,674,500
Number of Share Certificates	932	1,120	1,245
Number of IRA Certificates	630	702	743
Number of IRA Money Market Accts.	356	360	356
Number of Checking Accounts	12,116	11,905	11,423
Number of E-max Accounts	2,609	2,651	2,642
Loans made since organization	\$763,023,117	\$732,419,292	\$705,517,043



Lending Report

Actors' Federal Credit Union

Loan Officer Report

For the year ending December 31

Loans Approved & Granted	2018	2017	2016
Share Secured	16	16	16
CD Secured	5	8	12
	161,694.35	126,648.70	80,198.00
	44,826.46	77,778.40	69,841.61
New Vehicle Loans	54	22	36
Used Vehicle Loans	144	74	81
	1,840,044.84	571,185.38	801,015.16
	2,492,045.82	1,118,895.29	1,164,197.80
All Vehicle Loans	198	96	117
	4,332,090.66	1,690,080.67	1,965,212.96
Personal Loans	126	92	109
Tax Loans	9	7	3
Body Image Loans	0	0	3
Union Initiation	27	21	19
Holiday Loan	7	4	3
	67,038.42	55,718.53	45,792.35
	6,300.00	4,000.00	3,000.00
Balance Transfer Loans	127	93	78
	1,692,128.90	955,611.28	759,870.10
All Personal Loans	296	217	215
	2,472,968.42	1,616,990.44	1,434,098.49
Instrument Loans	15	21	10
Mortgages	29	32	60
Home Equity Lines of Credit	13	12	14
Commercial Real Estate	0	0	0
Business Purpose	0	0	0
Credit Cards	211	161	157
Cash Draw	3	3	2
Business LOC	0	1	0
	930,487.00	594,692.00	589,357.00
	9,000.00	13,000.00	8,000.00
	-	100,000.00	-
TOTAL	271	230	243
	9,597,618.22	8,644,932.00	18,553,923.25
ALL LOANS	786	567	603
	16,609,198.11	12,156,430.21	22,103,274.31



Credit Union Directory

Volunteers

Board of Directors

Denise Nolin, Chairwoman

William Gilinsky, Vice Chairman

Gil Rodgers, Treasurer

Paul Cole, Secretary

Paul Ames

Mel Boudrot

Alex Kattwinkel

Eugenia D'Ambrosio

Thomas Olcott

Supervisory Committee

Casper Roos, Co-Chair

Sandra Bloom, Co-Chair

Ron Brown

Alex Kattwinkel

Uriel Menson

Seanan Forbes (alternate)

Employees

Executive Team

President & CEO

Daniel Czernawski

Chief Financial Officer

Milena Karavaltcheva

VP of Technology & Operations

Krassy Latchev

VP of Human Resources

Janet Weinhofer

Senior Compliance Officer

Chuck Brown

Lending Services

Director of Consumer Lending

Samuella Seisay

Manager of Lending Services

Vera Shehu

Loan Officers

Laverne McClam

Barbara Wilson

Director of Real Estate Lending

Jenya Farber

Real Estate Processor / Servicer

Marisol Castillo

Marketing

Director

Evan Kingsbury

Social Media Coordinator

Max Weinstein

Member Services

Director

Leo Castillo

Branch Manager New York

Lissette Molina

Branch Manager Los Angeles & NoHo

Gabriel Olmos

Member Service Representatives

Cathy Valenzuela

Fanny Adames

Loretta Roman

Christian Hausaman

Sean Tucker

Luz Veras

Alex Landaverde

Don Quinine

Gaspar Santiago

Member Service Back Office Support

Lynnette Jones

Tellers

Jalene Thomas

Nohelia Matias

William Montalvo

Phone Center Manager

Angela McLean

Phone Center Representatives

Lisa McDonald

Lystra Joesph-Campbell

MSB & ATM Services

Director

Nathan Enzminger

Operations Manager - MSB

Kavita Rajdev

ATM & MSB Staff

Alex Tavares

Craig Hyde

Sheila Yam

Delores Frank

Jose Urrutia

Mauricio Bautista

Osiris Grullon

Accounting

Accounting Manager

Anila Milo

Accountants

Taslima Ghani

Taisha Rivera

Olga Medwid

Compliance

Compliance Manager

Evan Kazer

Junior Compliance Officer

Gabriel Diplan

Compliance Analyst

Ethan Rosen

Collections

Director

Kelly Valadez

Collections staff

Jayne Oliver

Crystal McMillian



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