

2021

# ANNUAL REPORT

ACTORS FEDERAL CREDIT UNION

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

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# MEETING AGENDA

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# 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

Uriel Menson

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# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2021	2020	2019
Loans	94,177,983	82,753,697	79,261,923
Visa Loans	5,151,417	5,447,961	6,780,799
Home Equity Loans	-	4,911,668	6,197,901
Participation Loans	22,932,206	1,990,443	-
Member Business Loans	2,571,127	3,092,291	3,495,464
Allowance for Loan Losses	(1,526,208)	(1,160,473)	(1,380,813)
Cash on Hand	69,075,333	63,807,997	66,457,727
Government Bonds	-	-	-
Bank/CU Investments	75,120,000	91,431,000	61,794,000
Fur/Fix/Computer Hard/Software	635,278	840,193	1,308,669
NCUA Share Insurance Fund	2,377,885	2,181,870	1,898,529
All Other Assets	6,156,099	4,478,750	5,502,182
AFS- SECURITIES	9,951,275.75		
<b>Total Assets</b>	<b>286,622,396</b>	<b>259,775,398</b>	<b>231,316,382</b>
<b>LIABILITIES &amp; CAPITAL</b>			
Shares	123,452,904	109,081,500	95,657,868
E-max	32,738,563	29,464,853	23,994,847
Holiday Club Accounts	78,839	88,301	106,798
Mortgage Escrow Account	543,233	381,956	465,124
Checking Accounts	82,368,381	76,375,366	62,980,467
Share Certificates	16,501,091	16,616,455	21,806,861
IRA Certificates	4,932,961	5,214,110	5,334,203
IRA Money Market Accounts	3,055,801	2,737,869	2,635,769
<b>Total Share Capital</b>	<b>263,671,772</b>	<b>239,960,410</b>	<b>212,981,937</b>
All Other Liabilities	351,815	235,102	268,016
Satutory Reserve	3,397,030	3,397,030	3,397,030
Contingency Reserve	20,946,000	18,044,000	15,532,000
Undivided Earnings	900	11	577
Unrealized(Gain) or Loss Invest Securities	(1,745,122)	(1,861,156)	(863,179)
<b>Total Capital &amp; Liabilities</b>	<b>286,622,396</b>	<b>259,775,398</b>	<b>231,316,382</b>

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2021	2020	2019
Interest on Loans	3,665,846	3,471,839	3,376,329
Interest on VISA Loans	415,025	522,533	632,505
Income from Investments	510,661	1,176,420	1,956,069
ATMs Fee Income	2,244,454	2,291,489	3,013,401
All Other Income	3,974,878	3,304,639	4,346,697
<b>Total Gross Income</b>	<b>\$10,810,864</b>	<b>\$10,766,920</b>	<b>\$13,325,002</b>
<b>EXPENSES</b>			
Dividends	204,153	361,808	354,774
Member Rewards	232,620	141,885	166,327
Salaries & Employee Benefits	4,148,953	3,819,656	3,830,300
Members insurance			
Provision for Loan Losses	534,668	201,854	788,695
Rent of Premises and Storage	744,723	720,850	668,174
Association Dues	21,900	26,917	26,477
Federal Operating Fee	53,254	63,022	58,692
Office Operating Expenses	304,919	309,050	324,330
ATMs Expense	1,486,848	1,480,559	1,844,330
Other Expenses	1,162,375	1,129,884	1,345,943
Non-Operating Expenses	-986,437		984,736
<b>Total Expenses</b>	<b>\$7,907,976</b>	<b>\$8,255,485</b>	<b>\$10,392,778</b>
<b>NET INCOME/LOSS</b>	<b>\$2,902,888</b>	<b>\$2,511,434</b>	<b>\$2,932,224</b>

# ACTORS FEDERAL CREDIT UNION

## ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2021	2020	2019
Number of Accounts	25,876	26,502	24,849
Average Account Balance	\$10,190	\$9,054	\$8,571
Number of Loans	3,398	2,050	2,132
Number of VISA Loans	3,055	5,483	5,533
Total loans	6,453	7,533	7,665
Average Loan Balance	\$35,221	\$45,243	\$41,724
Average VISA Balance	\$1,686	\$994	\$1,226
Loans to Share Ratio	46.77%	40.44%	44.30%
Delinquent Loan Percentage	0.01%	0.41%	0.21%
Net Worth	8.50%	8.25%	8.18%
Loans Disbursed	\$64,715,847	\$32,674,038	\$35,071,218
Number of Share Certificates	1,026	1,088	1,242
Number of IRA Certificates	549	583	594
Number of IRA Money Market Accts.	322	340	342
Number of Checking Accounts	12,132	12,202	12,215
Number of E-max Accounts	2,511	2,569	2,602
Loans made since organization	<b>\$895,484,219</b>	<b>\$830,768,372</b>	<b>\$798,094,335</b>



# LENDING REPORT

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Loan Officer Report



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

<b>Loans Approved &amp; Granted</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Real Estate</b>	20,868,428	10,547,487	13,181,770	8,085,100
<b>Auto</b>	1,711,096	1,663,220	2,546,922	4,332,091
<b>Other consumer</b>	1,928,354	5,840,651	4,016,771	2,688,479
<b>Credit Cards</b>	424,300	407,900	572,800	930,487
<b>Business</b>	-	874,345	746,186	323,031
<b>Total amount</b>	<b>24,932,178</b>	<b>19,333,603</b>	<b>21,064,449</b>	<b>16,359,188</b>
<b>Total number</b>	<b>432</b>	<b>487</b>	<b>723</b>	<b>784</b>

# CREDIT UNION **DIRECTORY**

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Staff



# STAFF

## EXECUTIVE TEAM

### President & CEO

Daniel Czernawski

### Chief Financial Officer

Milena Karavaltcheva

### Chief Compliance & Risk Officer

Chuck Brown

### Chief Operating Officer

Tony Valenziano

### VP of System & Operations

Krassy Latchev

### AVP of Human Resources & Training

Magdalena Maslowski

## CONSUMER LENDING

### Senior Manager of Consumer Lending

Magaly Candelario

### Servicing Supervisor

Laverne McClam

### Consumer Loan Processor Clerk

Alexander Bukher

## REAL ESTATE LENDING

### Senior Manager of Real Estate Lending

Mark Casino

### Manager of Lending Services

Vera Shehu

### Real Estate Processors

Marisol Castillo

Kateraine Rice

## INFORMATION

## TECHNOLOGY

### Network Administrator

Robert Spychaj

## MSB & ATM SERVICES

### Back Office Supervisor

Lynette Ortiz-Jones

### MSB Operations Manager

Lystra Joesph-Campbell

### Operations Associates

Pamella Lee-Velez

Bilgeyis Hasanova

### ATM Technicians

Alex Tavares

Jose Urrutia

Mauricio Bautista

### MSB

Osiris Grullon

### ATM Support Specialist

Craig Hyde

### Back Office Accountant

Demetra Muriqi

## ACCOUNTING

### Accounting Manager

Anila Milo

### Senior Accountants

Taslima Ghani

Taisha Rivera

### Accountant

Olga Medwid

### Bookkeeper

Christian Hausaman

### Accounting Intern

Christina Roman

## MARKETING

### Senior Manager of

### Marketing

Yvana Ellison

### Marketing Specialist

Iniko Ntosake

## MEMBER SERVICES

### Senior Managers

Gabriel Olmos

Cathy Valenzuela

### Member Services Supervisors

Don Quinine

Fanny Gutierrez-Adames

### Member Services

### Representatives

Loretta Roman

Sean Tucker

William Montalvo

Lisa McDonald

Victoria Vu

Joshua Burkhart

Ajla Rizvanbegovic

Alex Landaverde

Janeth Gonzales

### Senior Member

### Service Representative

Luz Veras

### Teller

Jalene Thomas

## COLLECTIONS

### Director of Collections

Kelly Valadez

### Collections Assistant

Nick Fondulis

## COMPLIANCE

### Compliance Officer

Michael Wieczorek

### Compliance Associate

Matthew Juzefyk

### Compliance Assistant

William Avery Gray



## NEW YORK

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