



2024

# ANNUAL REPORT

ACTORS FEDERAL CREDIT UNION

Actors Federal Credit Union  
165 West 46th Street, 14th Floor  
New York, NY 10036

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# MEETING AGENDA

**I** Call Meeting to Order

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**II** Minutes of the 62<sup>nd</sup>  
Annual Meeting

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**III** Treasurer's Report

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**IV** Supervisory Committee  
Report

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**V** Lending Report

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**VI** President's Report

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**VII** Nominating Committee  
Report

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**VIII** Elections

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**IX** New Business / Questions and  
Answers

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**X** Adjournment

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# VOLUNTEERS

## **BOARD OF DIRECTORS**

Denise Nolin, Chairperson

Dee Hoty, Vice-Chairperson

Paul Cole, Secretary/Treasurer

William Gilinsky

Paul Ames

Alex Kattwinkel

Stephen Burrow

Carin Ford

Jay Blumenthal

## **SUPERVISORY COMMITTEE**

Ron Brown, Chair

Sandra M. Bloom

Alex Kattwinkel

Uriel Menson

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2024	2023	2022
Loans	176,246,388	176,714,903	150,741,167
Visa Loans	5,558,977	5,589,339	5,363,459
Participation Loans	32,171,506	35,486,782	37,588,345
Member Business Loans	3,211,437	2,721,504	2,410,217
Allowance for Loan Losses	(2,518,338)	(2,090,557)	(1,815,202)
Cash on Hand	69,549,243	48,849,220	39,474,204
Bank/CU Investments	24,946,000	21,691,000	43,654,000
Fur/Fix/Computer Hard/Software	763,765	432,724	622,903
NCUA Share Insurance Fund	2,451,245	2,440,422	2,433,345
All Other Assets	10,557,114	10,781,560	8,002,325
AFS- Securities	1,067,839	3,703,916	4,799,177
<b>Total Assets</b>	<b>324,005,177</b>	<b>306,320,813</b>	<b>293,273,941</b>
<b>LIABILITIES &amp; CAPITAL</b>			
Shares	101,401,892	105,989,714	124,870,320
E-max	60,649,379	49,963,205	33,017,569
Holiday Club Accounts	36,700	35,565	72,779
Mortgage Escrow Account	1,058,486	1,027,767	847,793
Checking Accounts	71,848,478	74,256,961	84,516,351
Share Cerificates	50,467,135	37,291,245	16,323,725
IRA Cerificates	3,551,850	3,809,973	4,502,379
IRA Money Market Accounts	3,163,039	3,522,738	3,260,892
<b>Total Share Capital</b>	<b>292,176,960</b>	<b>275,897,168</b>	<b>267,411,808</b>
All Other Liabilities	4,259,497	4,653,113	1,296,959
Reserve	29,273,000	27,550,030	26,532,030
Undivided Earnings	304	206	249
Unrealized(Gain) or Loss Invest Securities	(1,704,584)	(1,779,704)	(1,967,104)
<b>Total Capital &amp; Liabilities</b>	<b>324,005,177</b>	<b>306,320,813</b>	<b>293,273,941</b>

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF INCOME AND EXPENSE

as of December 31

<b>INCOME</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Interest on Loans	8,688,821	7,972,721	5,354,843
Interest on VISA Loans	746,240	762,815	599,265
Income from Investments	1,766,921	1,033,617	819,739
ATMs Fee Income	1,527,878	1,551,082	1,509,482
All Other Income	3,547,602	3,548,589	4,132,220
<b>Total Gross Income</b>	<b>16,277,461</b>	<b>\$14,868,823</b>	<b>\$12,415,550</b>
<b>EXPENSES</b>			
Dividends	3,689,638	2,022,360	236,448
Member Rewards	310,835	340,939	234,522
Salaries & Employee Benefits	5,444,028	5,257,126	4,530,803
Provision for Loan Losses	889,966	584,581	481,542
Rent of Premises and Storage	746,302	784,161	756,728
Association Dues	29,031	28,109	23,001
Federal Operating Fee	56,205	47,300	45,051
Office Operating Expenses	361,890	392,448	375,246
ATMs Expense	1,347,777	1,221,400	1,737,041
Other Expenses	1,678,722	3,316,753	1,806,817
<b>Total Expenses</b>	<b>\$14,554,394</b>	<b>\$13,995,176</b>	<b>\$10,227,200</b>
<b>NET INCOME/LOSS</b>	<b>\$1,723,068</b>	<b>\$873,647</b>	<b>\$2,188,350</b>

# ACTORS FEDERAL CREDIT UNION

## ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2024	2023	2022
Number of Accounts	29,437	28,122	26,840
Average Account Balance	\$9,926	\$9,811	\$9,963
Number of Loans	5858	6,052	6,095
Number of VISA Loans	3192	3,215	3,146
Total loans	9050	9,267	9,241
Average Loan Balance	\$36,127	\$35,513	\$31,294
Average VISA Balance	\$1,742	\$1,739	\$1,705
Loans to Share Ratio	73.5%	79.17%	72.65%
Delinquent Loan Percentage	0.38%	0.53%	0.39%
Net Worth	9.03%	9.00%	9.05%
Loans Disbursed	\$15,753,129	\$43,445,467	\$92,708,514
Number of Share Certificates	1715	1,427	934
Number of IRA Certificates	388	447	491
Number of IRA Money Market Accts.	266	290	328
Number of Checking Accounts	11493	11,552	11,741
Number of E-max Accounts	2695	2,618	2,444
Loans made since organization	\$1,047,391,329	\$1,031,638,200	\$988,192,733

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

Loans Approved & Granted	2024	2023	2022	2021
Real Estate	7,570,100	33,945,215	67,844,840	20,868,428
Auto	2,370,047	4,099,914	3,971,197	1,711,096
Other consumer	3,663,795	3,122,996	2,349,617	1,928,354
Credit Cards	232,000	228,500	35,700	424,300
Business	1,917,188	470,000	187,500	-
<b>Total amount</b>	<b>15,753,129</b>	<b>41,866,625</b>	<b>74,388,854</b>	<b>24,932,178</b>
<b>Total number</b>	<b>482</b>	<b>546</b>	<b>516</b>	<b>432</b>



# STAFF DIRECTORY

## EXECUTIVE TEAM

Chuck Brown  
**Chief Executive Officer (NY)**  
Milena Karavaltcheva  
**Chief Financial Officer (NY)**  
Tony Valenziano  
**Chief Operating Officer (NY)**  
Krassy Latchev  
**VP of Technology & Operations (NY)**  
Jorge Montano  
**VP of MSB Services (NY)**

## ACCOUNTING

Anila Milo  
**Senior Manager of Accounting (NY)**  
Taslina Ghani  
**Reconciliation Specialist (NY)**  
Taisha Rivera  
**Accounting Supervisor (NY)**  
Olga Medwid  
**Accountant (NY)**  
Leonid Reyfman  
**Accountant (NY)**  
Kevin Garcia  
**Bookkeeper (NY)**

## MARKETING

Yvana Ellison  
**Senior Manager of Marketing (NY)**  
Ashley Lopez  
**Marketing Coordinator (NY)**

## IT

Robert Spychaj  
**Senior Network Administrator (NY)**

## COLLECTIONS

Ausberto Colon  
**Senior Manager of Collections (NY)**  
Brian Wood  
**Collections Specialist (NY)**

## CONSUMER LENDING

Magaly Candelario  
**Senior Manager of Consumer Lending (NY)**  
Tara McNicholas-Paschal  
**Consumer Lending Supervisor (NY)**  
Laverne McClam  
**Servicing Specialist (NY)**  
Lisa McDonald  
**Consumer Loan Processor (NY)**  
Michael John  
**Consumer Loan Processor (NY)**

## MEMBER SERVICES

Gabriel Olmos  
**Senior Manager of Member Services (LA/NOHO)**  
Matthew Leo  
**Senior Manager of Member Services (NY/CHI)**  
Ajla Rizvanbegovic  
**Member Services Supervisor (CHI)**  
Don Quinine  
**Member Services Supervisor (LA)**  
Fanny Gutierrez-Adames  
**Member Services Supervisor (NY)**  
Luz Veras  
**Senior Member Service Representative (NY)**  
Loretta Roman  
**Member Services Representative (NY)**  
Jalene Thomas  
**Member Services Representative (NY)**  
Jossenury Suriel  
**Member Services Representative (NY)**  
Aaron Lopez  
**Member Services Representative (CHI)**  
Richard Gracia  
**Member Services Representative (CHI)**  
Logan Naddy  
**Member Services Representative (CHI)**  
Alex Landaverde  
**Member Services Representative (LA)**  
Angie Cortez  
**Member Services Representative (LA)**  
Stephan Shannon  
**Member Services Representative (NOHO)**  
Janeth Gonzales  
**Member Services Representative (NOHO)**  
Jose Martinez  
**Member Services Representative (NOHO)**

## MSB & ATM SERVICES

Lynette Ortiz-Jones  
**Back Office Supervisor (NY)**  
Craig Hyde  
**ATM Operations Supervisor (NY)**  
Pamella Lee-Velez  
**Manager of MSB Operations (NY)**  
Lystra Joesph-Campbell  
**MSB Operations Analyst (NY)**  
Michael Hoogland  
**MSB Operations Associate (NY)**  
Manuel Peña  
**MSB Operations Associate (NY)**  
Jose Urrutia  
**ATM Technician (NY)**  
Shikha Tripathi  
**Operations Associate (NY)**  
Alexander Bukher  
**Operations Associate (NY)**

## REAL ESTATE LENDING

Mark Casino  
**Senior Manager of Real Estate Lending (NY)**  
Zelaikha Keyhani  
**Real Estate Lending Supervisor (NY)**  
Vera Shehu  
**Servicing Specialist (NY)**  
Marisol Castillo  
**Real Estate Processor (NY)**  
Kateraine Rice  
**Real Estate Processor (NY)**

## COMPLIANCE

William Avery Gray  
**Compliance Team Manager (NY)**  
William Vicchio  
**Junior Compliance Officer (NY)**



## NEW YORK

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## CHICAGO

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North Hollywood, CA 91601

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