

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

		<i>% Income</i>		
	12/31/2015	12/31/2015	12/2015 QTD	12/2015 YTD
<u>INCOME</u>				
INCOME FROM LOANS	646,281	54.23%	1,909,402	7,418,035
INVESTMENT INCOME	380,299	31.91%	1,086,716	3,913,478
FEE INCOME	48,225	4.05%	134,716	535,291
OTHER OPERATING INCOME	116,938	9.81%	343,816	1,345,207
TOTAL INCOME	1,191,742	100.00%	3,474,650	13,212,011
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	291,591	24.47%	877,172	3,455,384
EMPLOYEE BENEFITS	110,138	9.24%	291,846	1,199,487
TRAVEL & CONFERENCE	2,500	0.21%	7,500	30,000
ASSOCIATION DUES	6,090	0.51%	17,619	69,536
OFFICE OCCUPANCY	41,156	3.45%	128,146	570,087
OFFICE OPERATIONS	227,897	19.12%	650,794	2,402,689
EDUCATION & PROMOTION	14,703	1.23%	42,893	181,456
LOAN SERVICING	51,850	4.35%	137,165	477,922
PROFESSIONAL & OUTSIDE SERVICE	49,974	4.19%	150,546	592,917
PROVISION FOR LOAN LOSSES	0	0.00%	0	(700,000)
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	750	3,000
FED SUPERV & EXAM FEES	9,000	0.76%	27,000	108,000
CASH OVER & SHORT	(17)	(0.00%)	112	204
ANNUAL MEETING	250	0.02%	750	3,000
OTHER OPERATING EXPENSES	1,582	0.13%	3,849	12,578
TOTAL EXPENSE	806,963	67.71%	2,336,142	8,406,260
NET BEFORE DIVIDENDS	384,779	32.29%	1,138,507	4,805,751
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	21,865	1.83%	77,865	305,202
DIVIDENDS - SHARE DRAFTS	5,604	0.47%	16,436	63,513
DIVIDENDS - MONEY MARKET SHARES	45,080	3.78%	132,883	515,830
DIVIDENDS - CERTIFICATES	47,989	4.03%	139,255	530,996
DIVIDENDS - IRA SHARES	11,507	0.97%	34,556	137,388
DIVIDENDS - CLUB SHARES	24	0.00%	56	528
TOTAL DIVIDENDS	132,070	11.08%	401,052	1,553,458
NET AFTER DIVIDENDS	252,709	21.21%	737,455	3,252,293
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	252,709	21.21%	737,455	3,252,293

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

	12/31/2015	% Assets 12/31/2015	11/30/2015	% Assets 11/30/2015
<u>ASSETS</u>				
LOANS TO MEMBERS	178,324,610	27.08%	176,655,293	26.85%
LINE OF CREDIT	7,536,653	1.14%	7,313,012	1.11%
TOTAL LOANS	185,861,263	28.23%	183,968,305	27.96%
ALLOWANCE FOR LOAN LOSSES	(1,351,378)	(0.21%)	(1,363,723)	(0.21%)
DIRECT DEPOSIT RECEIVABLE	10,578,343	1.61%	10,613,340	1.61%
OTHER RECEIVABLES	138,763	0.02%	129,894	0.02%
OTHER RECEIVABLES	10,717,106	1.63%	10,743,234	1.63%
CASH IN BANK	7,330,290	1.11%	8,452,351	1.28%
CHANGE FUND	1,640,212	0.25%	1,785,673	0.27%
CASH ON HAND & IN BANK	8,970,501	1.36%	10,238,024	1.56%
US GOVT OBLIGATIONS	51,958,280	7.89%	49,509,775	7.52%
FEDERAL AGENCY SECURITIES	236,111,919	35.86%	236,560,821	35.95%
CORPORATE CREDIT UNION	11,895,888	1.81%	14,573,970	2.22%
CERTIFICATES OF DEPOSIT	144,335,806	21.92%	143,884,315	21.87%
INVESTMENTS	444,301,894	67.47%	444,528,882	67.56%
NCUSIF DEPOSIT	5,435,046	0.83%	5,435,046	0.83%
PREPAID EXPENSES	524,830	0.08%	403,952	0.06%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,066,671	0.16%	1,072,292	0.16%
FURNITURE & EQUIPMENT (net)	423,687	0.06%	410,458	0.06%
LEASEHOLD IMPROVEMENTS (net)	27,948	0.00%	28,879	0.00%
FIXED ASSETS	1,859,500	0.28%	1,852,824	0.28%
ACCRUED INCOME	2,145,569	0.33%	2,141,757	0.33%
MISCELLANEOUS ASSETS	12,537	0.00%	12,835	0.00%
OTHER ASSETS	2,158,106	0.33%	2,154,591	0.33%
TOTAL ASSETS	658,476,867	100.00%	657,961,136	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	786,389	0.12%	718,435	0.11%
DIVIDENDS PAYABLE	211,038	0.03%	173,193	0.03%
TAXES PAYABLE	38,460	0.01%	58,872	0.01%
ACCRUED LIABILITIES	1,403,214	0.21%	1,380,235	0.21%
SUSPENSE	187,157	0.03%	665,190	0.10%
ACCOUNTS PAYABLE	2,626,259	0.40%	2,995,925	0.46%
TOTAL LIABILITIES	2,626,259	0.40%	2,995,925	0.46%
<u>EQUITY</u>				
SHARES - REGULAR	207,670,223	31.54%	206,433,205	31.37%
SHARE DRAFTS	74,895,272	11.37%	74,214,750	11.28%
SHARES - MONEY MARKET	158,198,195	24.02%	157,866,523	23.99%
SHARES-CERTIFICATES	111,309,865	16.90%	112,408,745	17.08%
SHARES - IRA SHARES	35,015,101	5.32%	35,581,864	5.41%
SHARES - CLUB SHARES	204,472	0.03%	155,352	0.02%
MEMBER SHARES	587,293,128	89.19%	586,660,439	89.16%
REGULAR RESERVES	7,815,921	1.19%	7,815,921	1.19%
RESERVE FOR CONTINGENCY	59,826,079	9.09%	59,088,624	8.98%
UNDIVIDED EARNINGS	561,056	0.09%	561,056	0.09%
EQUITY ACQUIRED IN MERGER	354,424	0.05%	354,424	0.05%
NET INCOME(LOSS)	0	0.00%	484,746	0.07%
MEMBER CAPITAL	68,557,480	10.41%	68,304,771	10.38%
TOTAL EQUITY	655,850,609	99.60%	654,965,210	99.54%
LIABILITIES+EQUITY	658,476,867	100.00%	657,961,136	100.00%

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David M. Green, President/CEO



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