

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

		<i>% Income</i>		
	01/31/2016	01/31/2016	01/2016 QTD	01/2016 YTD
<u>INCOME</u>				
INCOME FROM LOANS	627,761	52.60%	627,761	627,761
INVESTMENT INCOME	397,281	33.29%	397,281	397,281
FEE INCOME	44,667	3.74%	44,667	44,667
OTHER OPERATING INCOME	123,837	10.38%	123,837	123,837
TOTAL INCOME	1,193,547	100.00%	1,193,547	1,193,547
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	296,954	24.88%	296,954	296,954
EMPLOYEE BENEFITS	115,895	9.71%	115,895	115,895
TRAVEL & CONFERENCE	2,500	0.21%	2,500	2,500
ASSOCIATION DUES	5,838	0.49%	5,838	5,838
OFFICE OCCUPANCY	42,705	3.58%	42,705	42,705
OFFICE OPERATIONS	232,827	19.51%	232,827	232,827
EDUCATION & PROMOTION	14,039	1.18%	14,039	14,039
LOAN SERVICING	46,225	3.87%	46,225	46,225
PROFESSIONAL & OUTSIDE SERVICE	51,626	4.33%	51,626	51,626
PROVISION FOR LOAN LOSSES	10,000	0.84%	10,000	10,000
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	250	250
FED SUPERV & EXAM FEES	9,000	0.75%	9,000	9,000
CASH OVER & SHORT	(21)	(0.00%)	(21)	(21)
ANNUAL MEETING	250	0.02%	250	250
OTHER OPERATING EXPENSES	726	0.06%	726	726
TOTAL EXPENSE	828,813	69.44%	828,813	828,813
NET BEFORE DIVIDENDS	364,733	30.56%	364,733	364,733
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	27,500	2.30%	27,500	27,500
DIVIDENDS - SHARE DRAFTS	5,633	0.47%	5,633	5,633
DIVIDENDS - MONEY MARKET SHARES	45,394	3.80%	45,394	45,394
DIVIDENDS - CERTIFICATES	50,166	4.20%	50,166	50,166
DIVIDENDS - IRA SHARES	11,384	0.95%	11,384	11,384
DIVIDENDS - CLUB SHARES	32	0.00%	32	32
TOTAL DIVIDENDS	140,109	11.74%	140,109	140,109
NET AFTER DIVIDENDS	224,624	18.82%	224,624	224,624
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	224,624	18.82%	224,624	224,624

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

		% Assets		% Assets
	01/31/2016	01/31/2016	12/31/2015	12/31/2015
<u>ASSETS</u>				
LOANS TO MEMBERS	178,078,378	27.00%	178,324,610	27.08%
LINES OF CREDIT	7,155,528	1.09%	7,536,653	1.14%
TOTAL LOANS	185,233,906	28.09%	185,861,263	28.23%
ALLOWANCE FOR LOAN LOSSES	(1,324,055)	(0.20%)	(1,351,378)	(0.21%)
DIRECT DEPOSIT RECEIVABLE	10,976,165	1.66%	10,578,343	1.61%
OTHER RECEIVABLES	135,467	0.02%	138,763	0.02%
OTHER RECEIVABLES	11,111,632	1.68%	10,717,106	1.63%
CASH IN BANK	7,531,495	1.14%	7,330,290	1.11%
CHANGE FUND	1,667,044	0.25%	1,640,212	0.25%
CASH ON HAND & IN BANK	9,198,539	1.39%	8,970,501	1.36%
US GOVT OBLIGATIONS	51,926,133	7.87%	51,958,280	7.89%
FEDERAL AGENCY SECURITIES	236,085,920	35.80%	236,111,919	35.86%
CORPORATE CREDIT UNION	9,985,599	1.51%	11,895,888	1.81%
CERTIFICATES OF DEPOSIT	147,269,870	22.33%	144,335,806	21.92%
INVESTMENTS	445,267,522	67.51%	444,301,894	67.47%
NCUSIF DEPOSIT	5,435,046	0.82%	5,435,046	0.83%
PREPAID EXPENSES	551,148	0.08%	524,830	0.08%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,065,879	0.16%	1,066,671	0.16%
FURNITURE & EQUIPMENT (net)	416,683	0.06%	423,687	0.06%
LEASEHOLD IMPROVEMENTS (net)	27,016	0.00%	27,948	0.00%
FIXED ASSETS	1,850,773	0.28%	1,859,500	0.28%
ACCRUED INCOME	2,185,625	0.33%	2,145,569	0.33%
MISCELLANEOUS ASSETS	12,239	0.00%	12,537	0.00%
OTHER ASSETS	2,197,864	0.33%	2,158,106	0.33%
TOTAL ASSETS	659,522,377	100.00%	658,476,867	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	1,168,460	0.18%	786,389	0.12%
DIVIDENDS PAYABLE	138,353	0.02%	211,038	0.03%
TAXES PAYABLE	4,990	0.00%	38,460	0.01%
ACCRUED LIABILITIES	1,430,340	0.22%	1,403,214	0.21%
SUSPENSE	846,143	0.13%	187,157	0.03%
ACCOUNTS PAYABLE	3,588,285	0.54%	2,626,259	0.40%
TOTAL LIABILITIES	3,588,285	0.54%	2,626,259	0.40%
<u>EQUITY</u>				
SHARES - REGULAR	206,887,832	31.37%	207,670,223	31.54%
SHARE DRAFTS	73,281,699	11.11%	74,895,272	11.37%
SHARES - MONEY MARKET	160,335,723	24.31%	158,198,195	24.02%
SHARES-CERTIFICATES	111,293,102	16.87%	111,309,865	16.90%
SHARES - IRA SHARES	35,096,869	5.32%	35,015,101	5.32%
SHARES - CLUB SHARES	256,764	0.04%	204,472	0.03%
MEMBER SHARES	587,151,988	89.03%	587,293,128	89.19%
REGULAR RESERVES	7,815,921	1.19%	7,815,921	1.19%
RESERVE FOR CONTINGENCY	59,826,079	9.07%	59,826,079	9.09%
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)	224,624	0.03%	0	0.00%
MEMBER CAPITAL	68,782,104	10.43%	68,557,480	10.41%
TOTAL EQUITY	655,934,092	99.46%	655,850,609	99.60%
LIABILITIES+EQUITY	659,522,377	100.00%	658,476,867	100.00%

Certified Correct By:



David M. Green, President/CEO



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