

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

		<i>% Income</i>		
	03/31/2016	03/31/2016	03/2016 QTD	03/2016 YTD
<u>INCOME</u>				
INCOME FROM LOANS	644,035	53.52%	1,863,767	1,863,767
INVESTMENT INCOME	406,271	33.76%	1,185,266	1,185,266
FEE INCOME	42,702	3.55%	130,023	130,023
OTHER OPERATING INCOME	110,367	9.17%	342,820	342,820
TOTAL INCOME	1,203,375	100.00%	3,521,876	3,521,876
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	297,257	24.70%	893,915	893,915
EMPLOYEE BENEFITS	101,511	8.44%	318,854	318,854
TRAVEL & CONFERENCE	2,500	0.21%	7,500	7,500
ASSOCIATION DUES	5,838	0.49%	17,615	17,615
OFFICE OCCUPANCY	42,522	3.53%	128,189	128,189
OFFICE OPERATIONS	233,936	19.44%	696,178	696,178
EDUCATION & PROMOTION	13,888	1.15%	42,503	42,503
LOAN SERVICING	48,392	4.02%	139,699	139,699
PROFESSIONAL & OUTSIDE SERVICE	52,400	4.35%	156,238	156,238
PROVISION FOR LOAN LOSSES	0	0.00%	24,000	24,000
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	750	750
FED SUPERV & EXAM FEES	9,000	0.75%	27,000	27,000
CASH OVER & SHORT	(5)	(0.00%)	28	28
ANNUAL MEETING	250	0.02%	750	750
OTHER OPERATING EXPENSES	1,099	0.09%	2,399	2,399
TOTAL EXPENSE	808,839	67.21%	2,455,618	2,455,618
NET BEFORE DIVIDENDS	394,536	32.79%	1,066,257	1,066,257
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	25,440	2.11%	77,940	77,940
DIVIDENDS - SHARE DRAFTS	5,733	0.48%	16,586	16,586
DIVIDENDS - MONEY MARKET SHARES	45,321	3.77%	133,316	133,316
DIVIDENDS - CERTIFICATES	55,718	4.63%	155,375	155,375
DIVIDENDS - IRA SHARES	11,625	0.97%	33,752	33,752
DIVIDENDS - CLUB SHARES	29	0.00%	130	130
TOTAL DIVIDENDS	143,865	11.96%	417,098	417,098
NET AFTER DIVIDENDS	250,671	20.83%	649,159	649,159
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	250,671	20.83%	649,159	649,159

Certified Correct By:



David M. Green, President/CEO




Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

	03/31/2016	% Assets 03/31/2016	02/29/2016	% Assets 02/29/2016
<u>ASSETS</u>				
LOANS TO MEMBERS	177,480,544	26.54%	176,794,669	26.65%
LINES OF CREDIT	6,950,543	1.04%	7,015,653	1.06%
TOTAL LOANS	184,431,087	27.58%	183,810,323	27.70%
ALLOWANCE FOR LOAN LOSSES	(1,287,691)	(0.19%)	(1,311,556)	(0.20%)
DIRECT DEPOSIT RECEIVABLE	13,378,517	2.00%	11,502,266	1.73%
OTHER RECEIVABLES	107,673	0.02%	130,775	0.02%
OTHER RECEIVABLES	13,486,190	2.02%	11,633,041	1.75%
CASH IN BANK	7,514,061	1.12%	8,025,291	1.21%
CHANGE FUND	1,574,945	0.24%	1,483,537	0.22%
CASH ON HAND & IN BANK	9,089,006	1.36%	9,508,828	1.43%
US GOVT OBLIGATIONS	49,898,736	7.46%	51,894,000	7.82%
FEDERAL AGENCY SECURITIES	243,666,820	36.43%	239,467,334	36.09%
CORPORATE CREDIT UNION	8,873,268	1.33%	9,363,124	1.41%
CERTIFICATES OF DEPOSIT	150,512,479	22.50%	149,007,228	22.46%
INVESTMENTS	452,951,303	67.72%	449,731,686	67.78%
NCUSIF DEPOSIT	5,435,046	0.81%	5,435,046	0.82%
PREPAID EXPENSES	522,631	0.08%	547,939	0.08%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,054,362	0.16%	1,060,121	0.16%
FURNITURE & EQUIPMENT (net)	526,409	0.08%	420,438	0.06%
LEASEHOLD IMPROVEMENTS (net)	34,085	0.01%	35,365	0.01%
FIXED ASSETS	1,956,051	0.29%	1,857,119	0.28%
ACCRUED INCOME	2,228,973	0.33%	2,294,477	0.35%
MISCELLANEOUS ASSETS	11,644	0.00%	11,942	0.00%
OTHER ASSETS	2,240,618	0.34%	2,306,419	0.35%
TOTAL ASSETS	668,824,240	100.00%	663,518,844	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	650,240	0.10%	644,253	0.10%
DIVIDENDS PAYABLE	218,613	0.03%	171,981	0.03%
TAXES PAYABLE	1,890	0.00%	3,876	0.00%
ACCRUED LIABILITIES	1,146,595	0.17%	1,465,861	0.22%
SUSPENSE	671,899	0.10%	561,280	0.08%
ACCOUNTS PAYABLE	2,689,237	0.40%	2,847,250	0.43%
TOTAL LIABILITIES	2,689,237	0.40%	2,847,250	0.43%
<u>EQUITY</u>				
SHARES - REGULAR	211,300,421	31.59%	209,336,442	31.55%
SHARE DRAFTS	77,528,836	11.59%	74,278,418	11.19%
SHARES - MONEY MARKET	158,916,513	23.76%	159,269,344	24.00%
SHARES-CERTIFICATES	113,120,918	16.91%	112,954,404	17.02%
SHARES - IRA SHARES	35,689,140	5.34%	35,561,396	5.36%
SHARES - CLUB SHARES	372,535	0.06%	315,621	0.05%
MEMBER SHARES	596,928,363	89.25%	591,715,625	89.18%
REGULAR RESERVES	7,815,921	1.17%	7,815,921	1.18%
RESERVE FOR CONTINGENCY	60,475,239	9.04%	59,826,079	9.02%
UNDIVIDED EARNINGS	561,056	0.08%	561,056	0.08%
EQUITY ACQUIRED IN MERGER	354,424	0.05%	354,424	0.05%
NET INCOME(LOSS)	0	0.00%	398,488	0.06%
MEMBER CAPITAL	69,206,640	10.35%	68,955,969	10.39%
TOTAL EQUITY	666,135,003	99.60%	660,671,594	99.57%
LIABILITIES+EQUITY	668,824,240	100.00%	663,518,844	100.00%

Certified Correct By:


David M. Green, President/CEO


Paul Christensen, Senior Vice President/CFO

