

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

| | 12/31/2016 | % Income 12/31/2016 | 12/2016 QTD | 12/2016 YTD |
|---------------------------------|------------------|------------------------|------------------|-------------------|
| <u>INCOME</u> | | | | |
| INCOME FROM LOANS | 645,792 | 51.61% | 1,907,762 | 7,485,844 |
| INVESTMENT INCOME | 432,834 | 34.59% | 1,297,413 | 4,959,482 |
| FEE INCOME | 44,019 | 3.52% | 137,363 | 540,849 |
| OTHER OPERATING INCOME | 128,767 | 10.29% | 345,628 | 1,385,106 |
| TOTAL INCOME | 1,251,413 | 100.00% | 3,688,166 | 14,371,281 |
| <u>EXPENSE</u> | | | | |
| EMPLOYEE COMPENSATION | 336,785 | 26.91% | 988,727 | 3,707,199 |
| EMPLOYEE BENEFITS | 116,278 | 9.29% | 323,135 | 1,246,548 |
| TRAVEL & CONFERENCE | 1,000 | 0.08% | 3,000 | 22,000 |
| ASSOCIATION DUES | 6,128 | 0.49% | 17,295 | 69,943 |
| OFFICE OCCUPANCY | 45,489 | 3.64% | 132,734 | 524,109 |
| OFFICE OPERATIONS | 241,536 | 19.30% | 722,566 | 2,841,633 |
| EDUCATION & PROMOTION | 17,326 | 1.38% | 51,273 | 181,007 |
| LOAN SERVICING | 85,134 | 6.80% | 200,145 | 663,506 |
| PROFESSIONAL & OUTSIDE SERVICE | 66,342 | 5.30% | 178,840 | 649,777 |
| PROVISION FOR LOAN LOSSES | 0 | 0.00% | 0 | 189,027 |
| NCUA - ASSESSMENTS | 0 | 0.00% | 0 | 0 |
| MEMBERS INSURANCE | 250 | 0.02% | 750 | 3,000 |
| SUPERVISION & EXAM FEES | 6,000 | 0.48% | 18,000 | 90,000 |
| CASH OVER & SHORT | 77 | 0.01% | 150 | 80 |
| ANNUAL MEETING | 250 | 0.02% | 750 | 3,000 |
| OTHER OPERATING EXPENSES | 516 | 0.04% | 2,374 | 8,382 |
| TOTAL EXPENSE | 923,110 | 73.77% | 2,639,739 | 10,199,209 |
| NET BEFORE DIVIDENDS | 328,303 | 26.23% | 1,048,427 | 4,172,072 |
| <u>DIVIDENDS</u> | | | | |
| DIVIDENDS - REGULAR SHARES | 23,934 | 1.91% | 80,934 | 317,523 |
| DIVIDENDS - SHARE DRAFTS | 6,185 | 0.49% | 18,230 | 69,851 |
| DIVIDENDS - MONEY MARKET SHARES | 48,382 | 3.87% | 142,978 | 549,260 |
| DIVIDENDS - CERTIFICATES | 69,862 | 5.58% | 205,957 | 738,151 |
| DIVIDENDS - IRA SHARES | 13,133 | 1.05% | 39,288 | 153,451 |
| DIVIDENDS - CLUB SHARES | 35 | 0.00% | 65 | 571 |
| TOTAL DIVIDENDS | 161,532 | 12.91% | 487,451 | 1,828,807 |
| NET AFTER DIVIDENDS | 166,771 | 13.33% | 560,976 | 2,343,265 |
| TOTAL NON-OP INC/EXP | 0 | 0.00% | 0 | 0 |
| NET INCOME | 166,771 | 13.33% | 560,976 | 2,343,265 |

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

| | 12/31/2016 | % Assets 12/31/2016 | 11/30/2016 | % Assets 11/30/2016 |
|-----------------------------------|--------------------|------------------------|--------------------|------------------------|
| <u>ASSETS</u> | | | | |
| LOANS TO MEMBERS | 194,022,230 | 28.06% | 192,849,122 | 28.02% |
| LINES OF CREDIT | 6,965,581 | 1.01% | 6,814,214 | 0.99% |
| TOTAL LOANS | 200,987,811 | 29.07% | 199,663,336 | 29.01% |
| ALLOWANCE FOR LOAN LOSSES | (1,347,472) | (0.19%) | (1,280,164) | (0.19%) |
| DIRECT DEPOSIT RECEIVABLE | 11,610,047 | 1.68% | 12,736,606 | 1.85% |
| OTHER RECEIVABLES | 340,469 | 0.05% | 295,815 | 0.04% |
| OTHER RECEIVABLES | 11,950,516 | 1.73% | 13,032,420 | 1.89% |
| CASH IN BANK | 5,388,909 | 0.78% | 5,962,515 | 0.87% |
| CHANGE FUND | 1,575,897 | 0.23% | 1,806,339 | 0.26% |
| CASH ON HAND & IN BANK | 6,964,807 | 1.01% | 7,768,854 | 1.13% |
| US GOVT OBLIGATIONS | 41,261,871 | 5.97% | 41,281,262 | 6.00% |
| FEDERAL AGENCY SECURITIES | 257,912,228 | 37.31% | 261,872,226 | 38.04% |
| CORPORATE CREDIT UNION | 11,573,943 | 1.67% | 4,504,564 | 0.65% |
| CERTIFICATES OF DEPOSIT | 151,766,128 | 21.95% | 151,424,233 | 22.00% |
| INVESTMENTS | 462,514,171 | 66.90% | 459,082,285 | 66.69% |
| NCUSIF DEPOSIT | 5,686,844 | 0.82% | 5,686,844 | 0.83% |
| PREPAID EXPENSES | 507,120 | 0.07% | 469,222 | 0.07% |
| LAND | 341,195 | 0.05% | 341,195 | 0.05% |
| BUILDING (net) | 1,002,532 | 0.15% | 1,008,291 | 0.15% |
| FURNITURE & EQUIPMENT (net) | 700,692 | 0.10% | 511,076 | 0.07% |
| LEASEHOLD IMPROVEMENTS (net) | 22,564 | 0.00% | 23,845 | 0.00% |
| FIXED ASSETS | 2,066,983 | 0.30% | 1,884,406 | 0.27% |
| ACCRUED INCOME | 2,021,724 | 0.29% | 2,056,048 | 0.30% |
| MISCELLANEOUS ASSETS | 8,966 | 0.00% | 9,263 | 0.00% |
| OTHER ASSETS | 2,030,690 | 0.29% | 2,065,311 | 0.30% |
| TOTAL ASSETS | 691,361,470 | 100.00% | 688,372,514 | 100.00% |
| <u>LIABILITIES</u> | | | | |
| ACCOUNTS PAYABLE | 1,325,403 | 0.19% | 881,664 | 0.13% |
| DIVIDENDS PAYABLE | 244,387 | 0.04% | 203,004 | 0.03% |
| TAXES PAYABLE | 37,399 | 0.01% | 7,354 | 0.00% |
| ACCRUED LIABILITIES | 1,489,157 | 0.22% | 1,444,581 | 0.21% |
| SUSPENSE | 175,467 | 0.03% | 865,929 | 0.13% |
| ACCOUNTS PAYABLE | 3,271,813 | 0.47% | 3,402,532 | 0.49% |
| TOTAL LIABILITIES | 3,271,813 | 0.47% | 3,402,532 | 0.49% |
| <u>EQUITY</u> | | | | |
| SHARES - REGULAR | 216,416,508 | 31.30% | 215,508,797 | 31.31% |
| SHARE DRAFTS | 82,484,092 | 11.93% | 80,989,560 | 11.77% |
| SHARES - MONEY MARKET | 169,869,539 | 24.57% | 169,012,844 | 24.55% |
| SHARES-CERTIFICATES | 114,338,694 | 16.54% | 114,191,834 | 16.59% |
| SHARES - IRA SHARES | 33,896,066 | 4.90% | 34,392,713 | 5.00% |
| SHARES - CLUB SHARES | 184,014 | 0.03% | 140,258 | 0.02% |
| MEMBER SHARES | 617,188,911 | 89.27% | 614,236,007 | 89.23% |
| REGULAR RESERVES | 7,815,921 | 1.13% | 7,815,921 | 1.14% |
| RESERVE FOR CONTNGENCY | 62,169,345 | 8.99% | 61,608,369 | 8.95% |
| 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% | 394,205 | 0.06% |
| MEMBER CAPITAL | 70,900,746 | 10.26% | 70,733,975 | 10.28% |
| TOTAL EQUITY | 688,089,657 | 99.53% | 684,969,982 | 99.51% |
| LIABILITIES+EQUITY | 691,361,470 | 100.00% | 688,372,514 | 100.00% |

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David M. Green, President/CEO



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