

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	12/31/2017	% Income 12/31/2017	12/2017 QTD	12/2017 YTD
<u>INCOME</u>				
INCOME FROM LOANS	650,960	49.00%	1,934,318	7,613,738
INVESTMENT INCOME	523,509	39.41%	1,548,718	5,871,861
FEE INCOME	40,683	3.06%	118,514	475,581
OTHER OPERATING INCOME	113,351	8.53%	347,037	1,394,237
TOTAL INCOME	1,328,503	100.00%	3,948,587	15,355,416
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	348,588	26.24%	1,045,222	4,080,997
EMPLOYEE BENEFITS	112,502	8.47%	324,172	1,334,360
TRAVEL & CONFERENCE	1,000	0.08%	3,000	18,042
ASSOCIATION DUES	5,964	0.45%	18,092	72,064
OFFICE OCCUPANCY	42,939	3.23%	136,574	547,211
OFFICE OPERATIONS	272,636	20.52%	790,704	2,904,063
EDUCATION & PROMOTION	30,979	2.33%	90,560	328,336
LOAN SERVICING	18,730	1.41%	68,464	1,121,817
PROFESSIONAL & OUTSIDE SERVICE	53,082	4.00%	163,387	719,539
PROVISION FOR LOAN LOSSES	15,000	1.13%	23,100	17,300
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	750	3,000
SUPERVISION & EXAM FEES	6,000	0.45%	18,000	72,000
CASH OVER & SHORT	(97)	(0.01%)	(290)	121
ANNUAL MEETING	250	0.02%	750	3,000
OTHER OPERATING EXPENSES	298	0.02%	1,561	7,042
TOTAL EXPENSE	908,121	68.36%	2,684,046	11,228,892
NET BEFORE DIVIDENDS	420,382	31.64%	1,264,541	4,126,525
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	25,495	1.92%	85,995	336,600
DIVIDENDS - SHARE DRAFTS	6,737	0.51%	19,686	76,168
DIVIDENDS - MONEY MARKET SHARES	43,340	3.26%	129,405	525,696
DIVIDENDS - CERTIFICATES	64,252	4.84%	189,794	783,928
DIVIDENDS - IRA SHARES	11,193	0.84%	33,292	140,025
DIVIDENDS - CLUB SHARES	29	0.00%	55	508
TOTAL DIVIDENDS	151,045	11.37%	458,228	1,862,925
NET AFTER DIVIDENDS	269,336	20.27%	806,313	2,263,600
OTHER NON-OPERATING INCOME/EXPENSE	11,808	0.89%	11,808	11,808
TOTAL NON-OP INC/EXP	11,808	0.89%	11,808	11,808
NET INCOME	281,145	21.16%	818,121	2,275,408

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

	12/31/2017	% Assets 12/31/2017	11/30/2017	% Assets 11/30/2017
<u>ASSETS</u>				
LOANS TO MEMBERS	218,796,259	31.15%	218,435,609	30.90%
ALLOWANCE FOR LOAN LOSSES	(1,215,032)	(0.17%)	(1,215,393)	(0.17%)
DIRECT DEPOSIT RECEIVABLE	12,013,131	1.71%	14,191,603	2.01%
OTHER RECEIVABLES	988,627	0.14%	1,026,095	0.15%
OTHER RECEIVABLES	13,001,758	1.85%	15,217,698	2.15%
CASH IN BANK	0	0.00%	1,772	0.00%
CHANGE FUND	1,613,033	0.23%	1,770,605	0.25%
CASH ON HAND & IN BANK	1,613,033	0.23%	1,772,377	0.25%
US GOVT OBLIGATIONS	32,853,712	4.68%	32,868,801	4.65%
FEDERAL AGENCY SECURITIES	272,133,116	38.74%	270,303,479	38.24%
CORPORATE CREDIT UNION	8,835,792	1.26%	11,358,405	1.61%
CERTIFICATES OF DEPOSIT	145,656,948	20.74%	147,392,061	20.85%
INVESTMENTS	459,479,569	65.41%	461,922,746	65.35%
NCUSIF DEPOSIT	5,943,278	0.85%	5,943,278	0.84%
PREPAID EXPENSES	722,145	0.10%	745,188	0.11%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	941,195	0.13%	945,983	0.13%
FURNITURE & EQUIPMENT (net)	565,561	0.08%	539,142	0.08%
LEASEHOLD IMPROVEMENTS (net)	14,925	0.00%	16,463	0.00%
FIXED ASSETS	1,862,876	0.27%	1,842,782	0.26%
ACCRUED INCOME	2,230,013	0.32%	2,187,993	0.31%
MISCELLANEOUS ASSETS	17,202	0.00%	5,692	0.00%
OTHER ASSETS	2,247,215	0.32%	2,193,684	0.31%
TOTAL ASSETS	702,451,101	100.00%	706,857,969	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	1,295,065	0.18%	1,202,570	0.17%
DIVIDENDS PAYABLE	232,751	0.03%	192,940	0.03%
TAXES PAYABLE	22,281	0.00%	3,650	0.00%
ACCRUED LIABILITIES	1,712,494	0.24%	1,635,794	0.23%
SUSPENSE	692,944	0.10%	849,737	0.12%
ACCOUNTS PAYABLE	3,955,535	0.56%	3,884,691	0.55%
TOTAL LIABILITIES	3,955,535	0.56%	3,884,691	0.55%
<u>EQUITY</u>				
SHARES - REGULAR	227,060,112	32.32%	228,457,289	32.32%
SHARE DRAFTS	86,942,664	12.38%	87,702,427	12.41%
SHARES - MONEY MARKET	171,234,140	24.38%	173,337,566	24.52%
SHARES-CERTIFICATES	109,974,167	15.66%	110,280,234	15.60%
SHARES - IRA SHARES	29,929,259	4.26%	30,165,736	4.27%
SHARES - CLUB SHARES	179,070	0.03%	135,016	0.02%
MEMBER SHARES	625,319,412	89.02%	630,078,268	89.14%
REGULAR RESERVES	7,815,921	1.11%	7,815,921	1.11%
RESERVE FOR CONTNGENCY	64,444,753	9.17%	63,626,632	9.00%
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%	536,977	0.08%
MEMBER CAPITAL	73,176,154	10.42%	72,895,009	10.31%
TOTAL EQUITY	698,495,566	99.44%	702,973,278	99.45%
LIABILITIES+EQUITY	702,451,101	100.00%	706,857,969	100.00%

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David M. Green, President/CEO



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