

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

| | 02/28/2018 | % Income 02/28/2018 | 02/2018 QTD | 02/2018 YTD |
|---------------------------------|------------------|------------------------|------------------|------------------|
| <u>INCOME</u> | | | | |
| INCOME FROM LOANS | 581,039 | 47.04% | 1,219,190 | 1,219,190 |
| INVESTMENT INCOME | 513,126 | 41.55% | 1,038,157 | 1,038,157 |
| FEE INCOME | 38,245 | 3.10% | 79,995 | 79,995 |
| OTHER OPERATING INCOME | 102,678 | 8.31% | 228,078 | 228,078 |
| TOTAL INCOME | 1,235,088 | 100.00% | 2,565,420 | 2,565,420 |
| <u>EXPENSE</u> | | | | |
| EMPLOYEE COMPENSATION | 343,423 | 27.81% | 688,579 | 688,579 |
| EMPLOYEE BENEFITS | 118,307 | 9.58% | 258,632 | 258,632 |
| TRAVEL & CONFERENCE | 1,800 | 0.15% | 4,000 | 4,000 |
| ASSOCIATION DUES | 6,241 | 0.51% | 12,482 | 12,482 |
| OFFICE OCCUPANCY | 44,112 | 3.57% | 90,401 | 90,401 |
| OFFICE OPERATIONS | 220,115 | 17.82% | 462,643 | 462,643 |
| EDUCATION & PROMOTION | 29,590 | 2.40% | 58,677 | 58,677 |
| LOAN SERVICING | 23,207 | 1.88% | 41,095 | 41,095 |
| PROFESSIONAL & OUTSIDE SERVICE | 92,966 | 7.53% | 163,260 | 163,260 |
| PROVISION FOR LOAN LOSSES | 0 | 0.00% | 29,000 | 29,000 |
| NCUA - ASSESSMENTS | 0 | 0.00% | 0 | 0 |
| MEMBERS INSURANCE | 250 | 0.02% | 500 | 500 |
| SUPERVISION & EXAM FEES | 6,000 | 0.49% | 12,000 | 12,000 |
| CASH OVER & SHORT | 31 | 0.00% | 231 | 231 |
| ANNUAL MEETING | 250 | 0.02% | 500 | 500 |
| OTHER OPERATING EXPENSES | 534 | 0.04% | 1,444 | 1,444 |
| TOTAL EXPENSE | 886,825 | 71.80% | 1,823,445 | 1,823,445 |
| NET BEFORE DIVIDENDS | 348,263 | 28.20% | 741,975 | 741,975 |
| <u>DIVIDENDS</u> | | | | |
| DIVIDENDS - REGULAR SHARES | 27,500 | 2.23% | 62,500 | 62,500 |
| DIVIDENDS - SHARE DRAFTS | 5,984 | 0.48% | 12,450 | 12,450 |
| DIVIDENDS - MONEY MARKET SHARES | 50,816 | 4.11% | 103,928 | 103,928 |
| DIVIDENDS - CERTIFICATES | 60,073 | 4.86% | 124,340 | 124,340 |
| DIVIDENDS - IRA SHARES | 12,863 | 1.04% | 27,481 | 27,481 |
| DIVIDENDS - CLUB SHARES | 31 | 0.00% | 51 | 51 |
| TOTAL DIVIDENDS | 157,266 | 12.73% | 330,750 | 330,750 |
| NET AFTER DIVIDENDS | 190,997 | 15.46% | 411,225 | 411,225 |
| TOTAL NON-OP INC/EXP | 0 | 0.00% | 0 | 0 |
| NET INCOME | 190,997 | 15.46% | 411,225 | 411,225 |

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION
Statement of Condition

| | 02/28/2018 | % Assets 02/28/2018 | 01/31/2018 | % Assets 01/31/2018 |
|------------------------------|--------------------|------------------------|--------------------|------------------------|
| <u>ASSETS</u> | | | | |
| LOANS TO MEMBERS | 220,257,367 | 31.12% | 220,031,395 | 31.32% |
| ALLOWANCE FOR LOAN LOSSES | (1,224,363) | (0.17%) | (1,226,558) | (0.17%) |
| DIRECT DEPOSIT RECEIVABLE | 15,058,862 | 2.13% | 14,233,738 | 2.03% |
| OTHER RECEIVABLES | 988,388 | 0.14% | 966,534 | 0.14% |
| OTHER RECEIVABLES | 16,047,250 | 2.27% | 15,200,273 | 2.16% |
| CHANGE FUND | 1,966,689 | 0.28% | 1,801,647 | 0.26% |
| US GOVT OBLIGATIONS | 34,810,204 | 4.92% | 32,838,607 | 4.67% |
| FEDERAL AGENCY SECURITIES | 266,347,828 | 37.63% | 269,537,567 | 38.37% |
| CORPORATE CREDIT UNION | 14,128,629 | 2.00% | 8,845,193 | 1.26% |
| CERTIFICATES OF DEPOSIT | 144,666,776 | 20.44% | 144,574,588 | 20.58% |
| INVESTMENTS | 459,953,437 | 64.98% | 455,795,955 | 64.88% |
| NCUSIF DEPOSIT | 5,943,278 | 0.84% | 5,943,278 | 0.85% |
| PREPAID EXPENSES | 721,582 | 0.10% | 720,894 | 0.10% |
| LAND | 341,195 | 0.05% | 341,195 | 0.05% |
| BUILDING (net) | 931,620 | 0.13% | 936,407 | 0.13% |
| FURNITURE & EQUIPMENT (net) | 658,652 | 0.09% | 646,151 | 0.09% |
| LEASEHOLD IMPROVEMENTS (net) | 12,093 | 0.00% | 13,388 | 0.00% |
| FIXED ASSETS | 1,943,559 | 0.27% | 1,937,140 | 0.28% |
| ACCRUED INCOME | 2,231,968 | 0.32% | 2,304,340 | 0.33% |
| MISCELLANEOUS ASSETS | 16,607 | 0.00% | 16,905 | 0.00% |
| OTHER ASSETS | 2,248,575 | 0.32% | 2,321,245 | 0.33% |
| TOTAL ASSETS | 707,857,374 | 100.00% | 702,525,270 | 100.00% |
| <u>LIABILITIES</u> | | | | |
| ACCOUNTS PAYABLE | 934,648 | 0.13% | 902,706 | 0.13% |
| DIVIDENDS PAYABLE | 205,113 | 0.03% | 171,994 | 0.02% |
| TAXES PAYABLE | 802 | 0.00% | 6,240 | 0.00% |
| ACCRUED LIABILITIES | 1,448,079 | 0.20% | 1,799,991 | 0.26% |
| SUSPENSE | 955,909 | 0.14% | 793,182 | 0.11% |
| ACCOUNTS PAYABLE | 3,544,552 | 0.50% | 3,674,113 | 0.52% |
| TOTAL LIABILITIES | 3,544,552 | 0.50% | 3,674,113 | 0.52% |
| <u>EQUITY</u> | | | | |
| SHARES - REGULAR | 230,470,247 | 32.56% | 228,527,042 | 32.53% |
| SHARE DRAFTS | 89,588,297 | 12.66% | 86,852,702 | 12.36% |
| SHARES - MONEY MARKET | 172,733,168 | 24.40% | 171,447,660 | 24.40% |
| SHARES-CERTIFICATES | 108,862,577 | 15.38% | 109,374,756 | 15.57% |
| SHARES - IRA SHARES | 28,799,070 | 4.07% | 29,023,445 | 4.13% |
| SHARES - CLUB SHARES | 272,085 | 0.04% | 229,170 | 0.03% |
| MEMBER SHARES | 630,725,444 | 89.10% | 625,454,774 | 89.03% |
| REGULAR RESERVES | 7,815,921 | 1.10% | 7,815,921 | 1.11% |
| RESERVE FOR CONTNGENCY | 64,444,753 | 9.10% | 64,444,753 | 9.17% |
| 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) | 411,225 | 0.06% | 220,228 | 0.03% |
| MEMBER CAPITAL | 73,587,379 | 10.40% | 73,396,382 | 10.45% |
| TOTAL EQUITY | 704,312,823 | 99.50% | 698,851,156 | 99.48% |
| LIABILITIES+EQUITY | 707,857,374 | 100.00% | 702,525,270 | 100.00% |

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David M. Green, President/CEO



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