

# 1st NORTHERN CALIFORNIA CREDIT UNION

## Income and Expense for Month

	08/31/2018	% Income 08/31/2018	08/2018 QTD	08/2018 YTD
<b><u>INCOME</u></b>				
INCOME FROM LOANS	644,173	46.40%	1,297,209	5,053,991
INVESTMENT INCOME	585,516	42.17%	1,165,420	4,460,334
FEE INCOME	41,895	3.02%	80,543	315,366
OTHER OPERATING INCOME	116,781	8.41%	237,375	1,395,579
<b>TOTAL INCOME</b>	<b>1,388,365</b>	<b>100.00%</b>	<b>2,780,547</b>	<b>11,225,270</b>
<b><u>EXPENSE</u></b>				
EMPLOYEE COMPENSATION	379,893	27.36%	756,093	2,851,183
EMPLOYEE BENEFITS	114,710	8.26%	233,464	949,906
TRAVEL & CONFERENCE	2,000	0.14%	4,000	16,000
ASSOCIATION DUES	6,241	0.45%	12,582	50,373
OFFICE OCCUPANCY	55,326	3.99%	101,083	374,604
OFFICE OPERATIONS	241,146	17.37%	477,522	1,927,813
EDUCATION & PROMOTION	37,666	2.71%	76,463	261,138
LOAN SERVICING	22,967	1.65%	48,941	180,526
PROFESSIONAL & OUTSIDE SERVICE	74,289	5.35%	147,169	580,172
PROVISION FOR LOAN LOSSES	0	0.00%	45,500	128,000
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	500	2,000
SUPERVISION & EXAM FEES	6,000	0.43%	12,000	48,000
CASH OVER & SHORT	194	0.01%	68	461
ANNUAL MEETING	250	0.02%	500	2,000
OTHER OPERATING EXPENSES	873	0.06%	1,421	6,001
<b>TOTAL EXPENSE</b>	<b>941,805</b>	<b>67.84%</b>	<b>1,917,306</b>	<b>7,378,177</b>
<b>NET BEFORE DIVIDENDS</b>	<b>446,560</b>	<b>32.16%</b>	<b>863,241</b>	<b>3,847,093</b>
<b><u>DIVIDENDS</u></b>				
DIVIDENDS - REGULAR SHARES	44,000	3.17%	86,500	287,134
DIVIDENDS - SHARE DRAFTS	6,814	0.49%	13,613	53,141
DIVIDENDS - MONEY MARKET SHARES	75,263	5.42%	145,214	497,350
DIVIDENDS - CERTIFICATES	79,581	5.73%	156,453	556,418
DIVIDENDS - IRA SHARES	19,867	1.43%	39,619	122,131
DIVIDENDS - CLUB SHARES	93	0.01%	178	476
<b>TOTAL DIVIDENDS</b>	<b>225,618</b>	<b>16.25%</b>	<b>441,577</b>	<b>1,516,650</b>
<b>NET AFTER DIVIDENDS</b>	<b>220,943</b>	<b>15.91%</b>	<b>421,665</b>	<b>2,330,444</b>
<b>TOTAL NON-OP INC/EXP</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>
<b>NET INCOME</b>	<b>220,943</b>	<b>15.91%</b>	<b>421,665</b>	<b>2,330,444</b>

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

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## Statement of Condition

	08/31/2018	% Assets 08/31/2018	07/31/2018	% Assets 07/31/2018
<b><u>ASSETS</u></b>				
LOANS TO MEMBERS	233,856,817	33.11%	231,421,580	32.75%
ALLOWANCE FOR LOAN LOSSES	(1,266,293)	(0.18%)	(1,265,370)	(0.18%)
DIRECT DEPOSIT RECEIVABLE	9,177,263	1.30%	13,653,800	1.93%
OTHER RECEIVABLES	1,076,589	0.15%	1,039,126	0.15%
<b>OTHER RECEIVABLES</b>	<b>10,253,853</b>	<b>1.45%</b>	<b>14,692,927</b>	<b>2.08%</b>
CHANGE FUND	1,392,729	0.20%	2,106,169	0.30%
US GOVT OBLIGATIONS	40,731,929	5.77%	40,747,281	5.77%
FEDERAL AGENCY SECURITIES	256,891,825	36.37%	264,483,742	37.43%
CORPORATE CREDIT UNION	19,338,663	2.74%	4,432,709	0.63%
CERTIFICATES OF DEPOSIT	133,767,745	18.94%	138,735,416	19.63%
<b>INVESTMENTS</b>	<b>450,730,161</b>	<b>63.81%</b>	<b>448,399,148</b>	<b>63.46%</b>
NCUSIF DEPOSIT	5,937,301	0.84%	5,937,301	0.84%
PREPAID EXPENSES	557,872	0.08%	549,851	0.08%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,115,019	0.16%	1,118,229	0.16%
FURNITURE & EQUIPMENT (net)	1,009,266	0.14%	871,199	0.12%
LEASEHOLD IMPROVEMENTS (net)	6,190	0.00%	6,553	0.00%
<b>FIXED ASSETS</b>	<b>2,471,670</b>	<b>0.35%</b>	<b>2,337,175</b>	<b>0.33%</b>
ACCRUED INCOME	2,439,741	0.35%	2,436,438	0.34%
MISCELLANEOUS ASSETS	15,977	0.00%	16,275	0.00%
<b>OTHER ASSETS</b>	<b>2,455,719</b>	<b>0.35%</b>	<b>2,452,713</b>	<b>0.35%</b>
<b>TOTAL ASSETS</b>	<b>706,389,828</b>	<b>100.00%</b>	<b>706,631,495</b>	<b>100.00%</b>
<b><u>LIABILITIES</u></b>				
ACCOUNTS PAYABLE	1,000,345	0.14%	1,082,261	0.15%
DIVIDENDS PAYABLE	285,587	0.04%	212,752	0.03%
TAXES PAYABLE	517	0.00%	1,217	0.00%
ACCRUED LIABILITIES	1,661,911	0.24%	1,615,711	0.23%
SUSPENSE	724,978	0.10%	798,853	0.11%
<b>ACCOUNTS PAYABLE</b>	<b>3,673,338</b>	<b>0.52%</b>	<b>3,710,795</b>	<b>0.53%</b>
<b>TOTAL LIABILITIES</b>	<b>3,673,338</b>	<b>0.52%</b>	<b>3,710,795</b>	<b>0.53%</b>
<b><u>EQUITY</u></b>				
SHARES - REGULAR	235,825,718	33.38%	235,486,152	33.33%
SHARE DRAFTS	89,070,253	12.61%	88,183,491	12.48%
SHARES - MONEY MARKET	168,136,443	23.80%	169,100,928	23.93%
SHARES-CERTIFICATES	105,415,408	14.92%	106,093,644	15.01%
SHARES - IRA SHARES	28,205,075	3.99%	28,257,517	4.00%
SHARES - CLUB SHARES	556,994	0.08%	513,313	0.07%
<b>MEMBER SHARES</b>	<b>627,209,892</b>	<b>88.79%</b>	<b>627,635,045</b>	<b>88.82%</b>
REGULAR RESERVES	7,815,921	1.11%	7,815,921	1.11%
RESERVE FOR CONTINGENCY	66,353,532	9.39%	66,353,532	9.39%
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)	421,665	0.06%	200,722	0.03%
<b>MEMBER CAPITAL</b>	<b>75,506,598</b>	<b>10.69%</b>	<b>75,285,655</b>	<b>10.65%</b>
<b>TOTAL EQUITY</b>	<b>702,716,490</b>	<b>99.48%</b>	<b>702,920,700</b>	<b>99.47%</b>
<b>LIABILITIES+EQUITY</b>	<b>706,389,828</b>	<b>100.00%</b>	<b>706,631,495</b>	<b>100.00%</b>

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