

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	09/30/2018	% Income 09/30/2018	09/2018 QTD	09/2018 YTD
<u>INCOME</u>				
INCOME FROM LOANS	636,915	46.71%	1,934,124	5,690,906
INVESTMENT INCOME	581,537	42.65%	1,746,958	5,041,872
FEE INCOME	38,313	2.81%	118,857	353,679
OTHER OPERATING INCOME	106,661	7.82%	344,036	1,502,240
TOTAL INCOME	1,363,427	100.00%	4,143,974	12,588,697
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	383,684	28.14%	1,139,777	3,234,866
EMPLOYEE BENEFITS	107,114	7.86%	340,578	1,057,020
TRAVEL & CONFERENCE	2,000	0.15%	6,000	18,000
ASSOCIATION DUES	6,243	0.46%	18,825	56,616
OFFICE OCCUPANCY	54,001	3.96%	155,083	428,605
OFFICE OPERATIONS	242,873	17.81%	720,395	2,170,686
EDUCATION & PROMOTION	37,592	2.76%	114,055	298,730
LOAN SERVICING	22,430	1.65%	71,372	202,957
PROFESSIONAL & OUTSIDE SERVICE	73,279	5.37%	220,447	653,450
PROVISION FOR LOAN LOSSES	38,000	2.79%	83,500	166,000
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	750	2,250
SUPERVISION & EXAM FEES	6,000	0.44%	18,000	54,000
CASH OVER & SHORT	(56)	(0.00%)	11	405
ANNUAL MEETING	250	0.02%	750	2,250
OTHER OPERATING EXPENSES	906	0.07%	2,327	6,907
TOTAL EXPENSE	974,565	71.48%	2,891,870	8,352,742
NET BEFORE DIVIDENDS	388,862	28.52%	1,252,104	4,235,956
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	31,955	2.34%	118,455	319,089
DIVIDENDS - SHARE DRAFTS	6,731	0.49%	20,344	59,872
DIVIDENDS - MONEY MARKET SHARES	73,896	5.42%	219,110	571,247
DIVIDENDS - CERTIFICATES	80,376	5.90%	236,828	636,793
DIVIDENDS - IRA SHARES	19,203	1.41%	58,822	141,334
DIVIDENDS - CLUB SHARES	97	0.01%	275	572
TOTAL DIVIDENDS	212,258	15.57%	653,835	1,728,908
NET AFTER DIVIDENDS	176,604	12.95%	598,269	2,507,048
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	176,604	12.95%	598,269	2,507,048

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

	09/30/2018	% Assets 09/30/2018	08/31/2018	% Assets 08/31/2018
<u>ASSETS</u>				
LOANS TO MEMBERS	236,051,500	33.28%	233,856,817	33.11%
ALLOWANCE FOR LOAN LOSSES	(1,283,173)	(0.18%)	(1,266,293)	(0.18%)
DIRECT DEPOSIT RECEIVABLE	13,132,921	1.85%	9,177,263	1.30%
OTHER RECEIVABLES	1,048,517	0.15%	1,076,589	0.15%
OTHER RECEIVABLES	14,181,438	2.00%	10,253,853	1.45%
CHANGE FUND	1,644,056	0.23%	1,392,729	0.20%
US GOVT OBLIGATIONS	38,716,802	5.46%	40,731,929	5.77%
FEDERAL AGENCY SECURITIES	252,858,910	35.65%	256,891,825	36.37%
CORPORATE CREDIT UNION	23,850,199	3.36%	19,338,663	2.74%
CERTIFICATES OF DEPOSIT	131,783,270	18.58%	133,767,745	18.94%
INVESTMENTS	447,209,180	63.06%	450,730,161	63.81%
NCUSIF DEPOSIT	5,937,301	0.84%	5,937,301	0.84%
PREPAID EXPENSES	640,847	0.09%	557,872	0.08%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,108,434	0.16%	1,115,019	0.16%
FURNITURE & EQUIPMENT (net)	1,000,184	0.14%	1,009,266	0.14%
LEASEHOLD IMPROVEMENTS (net)	5,827	0.00%	6,190	0.00%
FIXED ASSETS	2,455,640	0.35%	2,471,670	0.35%
ACCRUED INCOME	2,338,843	0.33%	2,439,741	0.35%
MISCELLANEOUS ASSETS	15,680	0.00%	15,977	0.00%
OTHER ASSETS	2,354,522	0.33%	2,455,719	0.35%
TOTAL ASSETS	709,191,310	100.00%	706,389,828	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	1,514,280	0.21%	1,000,345	0.14%
DIVIDENDS PAYABLE	337,118	0.05%	285,587	0.04%
TAXES PAYABLE	2,662	0.00%	517	0.00%
ACCRUED LIABILITIES	1,726,864	0.24%	1,661,911	0.24%
SUSPENSE	1,204,486	0.17%	724,978	0.10%
ACCOUNTS PAYABLE	4,785,411	0.67%	3,673,338	0.52%
TOTAL LIABILITIES	4,785,411	0.67%	3,673,338	0.52%
<u>EQUITY</u>				
SHARES - REGULAR	236,591,565	33.36%	235,825,718	33.38%
SHARE DRAFTS	90,234,341	12.72%	89,070,253	12.61%
SHARES - MONEY MARKET	167,640,386	23.64%	168,136,443	23.80%
SHARES-CERTIFICATES	105,537,261	14.88%	105,415,408	14.92%
SHARES - IRA SHARES	28,115,286	3.96%	28,205,075	3.99%
SHARES - CLUB SHARES	603,858	0.09%	556,994	0.08%
MEMBER SHARES	628,722,698	88.65%	627,209,892	88.79%
REGULAR RESERVES	7,815,921	1.10%	7,815,921	1.11%
RESERVE FOR CONTNGENCY	66,951,801	9.44%	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)	0	0.00%	421,665	0.06%
MEMBER CAPITAL	75,683,202	10.67%	75,506,598	10.69%
TOTAL EQUITY	704,405,899	99.33%	702,716,490	99.48%
LIABILITIES+EQUITY	709,191,310	100.00%	706,389,828	100.00%

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David M. Green, President/CEO



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