

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	01/31/2019	% Income 01/31/2019	01/2019 QTD	01/2019 YTD
<u>INCOME</u>				
INCOME FROM LOANS	680,195	45.79%	680,195	680,195
INVESTMENT INCOME	634,593	42.72%	634,593	634,593
FEE INCOME	42,636	2.87%	42,636	42,636
OTHER OPERATING INCOME	128,066	8.62%	128,066	128,066
TOTAL INCOME	1,485,491	100.00%	1,485,491	1,485,491
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	387,733	26.10%	387,733	387,733
EMPLOYEE BENEFITS	135,914	9.15%	135,914	135,914
TRAVEL & CONFERENCE	2,000	0.13%	2,000	2,000
ASSOCIATION DUES	6,619	0.45%	6,619	6,619
OFFICE OCCUPANCY	63,604	4.28%	63,604	63,604
OFFICE OPERATIONS	245,901	16.55%	245,901	245,901
EDUCATION & PROMOTION	38,788	2.61%	38,788	38,788
LOAN SERVICING	24,723	1.66%	24,723	24,723
PROFESSIONAL & OUTSIDE SERVICE	86,042	5.79%	86,042	86,042
PROVISION FOR LOAN LOSSES	0	0.00%	0	0
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	250	250
SUPERVISION & EXAM FEES	6,000	0.40%	6,000	6,000
CASH OVER & SHORT	89	0.01%	89	89
ANNUAL MEETING	250	0.02%	250	250
OTHER OPERATING EXPENSES	1,125	0.08%	1,125	1,125
TOTAL EXPENSE	999,039	67.25%	999,039	999,039
NET BEFORE DIVIDENDS	486,452	32.75%	486,452	486,452
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	45,000	3.03%	45,000	45,000
DIVIDENDS - SHARE DRAFTS	6,694	0.45%	6,694	6,694
DIVIDENDS - MONEY MARKET SHARES	97,367	6.55%	97,367	97,367
DIVIDENDS - CERTIFICATES	102,839	6.92%	102,839	102,839
DIVIDENDS - IRA SHARES	25,606	1.72%	25,606	25,606
DIVIDENDS - CLUB SHARES	25	0.00%	25	25
TOTAL DIVIDENDS	277,530	18.68%	277,530	277,530
NET AFTER DIVIDENDS	208,922	14.06%	208,922	208,922
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	208,922	14.06%	208,922	208,922

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

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Statement of Condition

	01/31/2019	% Assets 01/31/2019	12/31/2018	% Assets 12/31/2018
<u>ASSETS</u>				
LOANS TO MEMBERS	246,567,104	35.29%	244,563,849	35.10%
ALLOWANCE FOR LOAN LOSSES	(1,347,979)	(0.19%)	(1,352,326)	(0.19%)
DIRECT DEPOSIT RECEIVABLE	14,586,442	2.09%	12,617,241	1.81%
OTHER RECEIVABLES	1,084,393	0.16%	1,090,781	0.16%
OTHER RECEIVABLES	15,670,835	2.24%	13,708,023	1.97%
CHANGE FUND	1,776,494	0.25%	2,303,903	0.33%
US GOVT OBLIGATIONS	42,034,452	6.02%	42,046,111	6.03%
FEDERAL AGENCY SECURITIES	241,874,986	34.62%	241,019,397	34.59%
CORPORATE CREDIT UNION	11,008,632	1.58%	14,430,340	2.07%
CERTIFICATES OF DEPOSIT	129,417,536	18.52%	128,427,520	18.43%
INVESTMENTS	424,335,606	60.73%	425,923,367	61.12%
NCUSIF DEPOSIT	5,984,843	0.86%	5,984,843	0.86%
PREPAID EXPENSES	696,611	0.10%	716,338	0.10%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,082,363	0.15%	1,088,743	0.16%
FURNITURE & EQUIPMENT (net)	440,373	0.06%	437,456	0.06%
LEASEHOLD IMPROVEMENTS (net)	755,982	0.11%	769,766	0.11%
FIXED ASSETS	2,619,912	0.38%	2,637,160	0.38%
ACCRUED INCOME	2,403,941	0.34%	2,335,933	0.34%
MISCELLANEOUS ASSETS	13,333	0.00%	13,631	0.00%
OTHER ASSETS	2,417,274	0.35%	2,349,564	0.34%
TOTAL ASSETS	698,720,699	100.00%	696,834,722	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	1,010,719	0.14%	1,507,587	0.22%
DIVIDENDS PAYABLE	275,244	0.04%	372,235	0.05%
TAXES PAYABLE	3,524	0.00%	24,771	0.00%
ACCRUED LIABILITIES	1,862,987	0.27%	1,813,577	0.26%
SUSPENSE	1,120,693	0.16%	834,444	0.12%
ACCOUNTS PAYABLE	4,273,168	0.61%	4,552,614	0.65%
TOTAL LIABILITIES	4,273,168	0.61%	4,552,614	0.65%
<u>EQUITY</u>				
SHARES - REGULAR	235,724,918	33.74%	233,979,421	33.58%
SHARE DRAFTS	88,698,941	12.69%	87,931,561	12.62%
SHARES - MONEY MARKET	159,916,584	22.89%	159,982,133	22.96%
SHARES-CERTIFICATES	105,481,457	15.10%	106,006,752	15.21%
SHARES - IRA SHARES	27,852,262	3.99%	27,863,472	4.00%
SHARES - CLUB SHARES	214,146	0.03%	168,468	0.02%
MEMBER SHARES	617,888,308	88.43%	615,931,806	88.39%
REGULAR RESERVES	7,815,921	1.12%	7,815,921	1.12%
RESERVE FOR CONTNGENCY	67,618,901	9.68%	67,618,901	9.70%
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)	208,922	0.03%	0	0.00%
MEMBER CAPITAL	76,559,224	10.96%	76,350,302	10.96%
TOTAL EQUITY	694,447,531	99.39%	692,282,108	99.35%
LIABILITIES+EQUITY	698,720,699	100.00%	696,834,722	100.00%

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David M. Green, President/CEO



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