

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	03/31/2019	% Income 03/31/2019	03/2019 QTD	03/2019 YTD
<u>INCOME</u>				
INCOME FROM LOANS	709,383	43.71%	2,019,139	2,019,139
INVESTMENT INCOME	660,101	40.67%	1,917,449	1,917,449
FEE INCOME	40,023	2.47%	121,659	121,659
OTHER OPERATING INCOME	213,395	13.15%	446,660	446,660
TOTAL INCOME	1,622,902	100.00%	4,504,908	4,504,908
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	395,938	24.40%	1,167,659	1,167,659
EMPLOYEE BENEFITS	128,451	7.91%	404,314	404,314
TRAVEL & CONFERENCE	2,000	0.12%	6,000	6,000
ASSOCIATION DUES	5,879	0.36%	19,460	19,460
OFFICE OCCUPANCY	65,007	4.01%	193,182	193,182
OFFICE OPERATIONS	252,110	15.53%	743,922	743,922
EDUCATION & PROMOTION	43,192	2.66%	125,233	125,233
LOAN SERVICING	22,918	1.41%	71,446	71,446
PROFESSIONAL & OUTSIDE SERVICE	85,704	5.28%	257,438	257,438
PROVISION FOR LOAN LOSSES	16,200	1.00%	16,200	16,200
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	750	750
SUPERVISION & EXAM FEES	6,000	0.37%	18,000	18,000
CASH OVER & SHORT	8	0.00%	208	208
ANNUAL MEETING	250	0.02%	750	750
OTHER OPERATING EXPENSES	648	0.04%	2,690	2,690
TOTAL EXPENSE	1,024,554	63.13%	3,027,253	3,027,253
NET BEFORE DIVIDENDS	598,348	36.87%	1,477,654	1,477,654
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	29,604	1.82%	117,104	117,104
DIVIDENDS - SHARE DRAFTS	7,137	0.44%	19,978	19,978
DIVIDENDS - MONEY MARKET SHARES	105,459	6.50%	296,596	296,596
DIVIDENDS - CERTIFICATES	111,550	6.87%	311,182	311,182
DIVIDENDS - IRA SHARES	25,109	1.55%	73,785	73,785
DIVIDENDS - CLUB SHARES	63	0.00%	128	128
TOTAL DIVIDENDS	278,922	17.19%	818,772	818,772
NET AFTER DIVIDENDS	319,427	19.68%	658,882	658,882
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	319,427	19.68%	658,882	658,882

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

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Statement of Condition

	03/31/2019	% Assets 03/31/2019	02/28/2019	% Assets 02/28/2019
<u>ASSETS</u>				
LOANS TO MEMBERS	250,838,159	35.16%	249,538,169	35.33%
ALLOWANCE FOR LOAN LOSSES	(1,343,262)	(0.19%)	(1,340,226)	(0.19%)
DIRECT DEPOSIT RECEIVABLE	11,345,562	1.59%	15,122,926	2.14%
OTHER RECEIVABLES	1,048,761	0.15%	1,136,087	0.16%
OTHER RECEIVABLES	12,394,323	1.74%	16,259,013	2.30%
CHANGE FUND	1,735,327	0.24%	1,783,741	0.25%
US GOVT OBLIGATIONS	51,934,805	7.28%	39,523,232	5.60%
FEDERAL AGENCY SECURITIES	229,569,292	32.18%	237,310,793	33.59%
CORPORATE CREDIT UNION	22,922,795	3.21%	20,406,643	2.89%
CERTIFICATES OF DEPOSIT	133,634,157	18.73%	131,256,520	18.58%
INVESTMENTS	438,061,049	61.40%	428,497,189	60.66%
NCUSIF DEPOSIT	5,984,843	0.84%	5,984,843	0.85%
PREPAID EXPENSES	643,340	0.09%	688,980	0.10%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,069,602	0.15%	1,075,982	0.15%
FURNITURE & EQUIPMENT (net)	412,195	0.06%	431,282	0.06%
LEASEHOLD IMPROVEMENTS (net)	728,624	0.10%	742,303	0.11%
FIXED ASSETS	2,551,616	0.36%	2,590,762	0.37%
ACCRUED INCOME	2,456,579	0.34%	2,384,934	0.34%
MISCELLANEOUS ASSETS	113,088	0.02%	13,036	0.00%
OTHER ASSETS	2,569,667	0.36%	2,397,970	0.34%
TOTAL ASSETS	713,435,063	100.00%	706,400,441	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	1,786,410	0.25%	1,213,654	0.17%
DIVIDENDS PAYABLE	416,933	0.06%	333,369	0.05%
TAXES PAYABLE	3,085	0.00%	2,208	0.00%
ACCRUED LIABILITIES	1,485,547	0.21%	1,843,141	0.26%
SUSPENSE	1,575,361	0.22%	1,178,226	0.17%
ACCOUNTS PAYABLE	5,267,336	0.74%	4,570,598	0.65%
TOTAL LIABILITIES	5,267,336	0.74%	4,570,598	0.65%
<u>EQUITY</u>				
SHARES - REGULAR	243,333,465	34.11%	239,665,210	33.93%
SHARE DRAFTS	92,795,937	13.01%	91,591,985	12.97%
SHARES - MONEY MARKET	161,519,719	22.64%	159,662,816	22.60%
SHARES-CERTIFICATES	105,686,481	14.81%	106,084,719	15.02%
SHARES - IRA SHARES	27,488,669	3.85%	27,849,883	3.94%
SHARES - CLUB SHARES	334,272	0.05%	285,472	0.04%
MEMBER SHARES	631,158,543	88.47%	625,140,086	88.50%
REGULAR RESERVES	7,815,921	1.10%	7,815,921	1.11%
RESERVE FOR CONTINGENCY	68,277,783	9.57%	67,618,901	9.57%
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%	339,456	0.05%
MEMBER CAPITAL	77,009,184	10.79%	76,689,757	10.86%
TOTAL EQUITY	708,167,727	99.26%	701,829,843	99.35%
LIABILITIES+EQUITY	713,435,063	100.00%	706,400,441	100.00%

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David M. Green, President/CEO



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