

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	09/30/2019	% Income 09/30/2019	09/2019 QTD	09/2019 YTD
<u>INCOME</u>				
INCOME FROM LOANS	659,088	42.81%	2,048,885	6,116,618
INVESTMENT INCOME	716,692	46.55%	2,144,262	6,134,899
FEE INCOME	39,133	2.54%	124,469	371,356
OTHER OPERATING INCOME	124,679	8.10%	382,910	1,205,510
TOTAL INCOME	1,539,591	100.00%	4,700,525	13,828,383
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	424,237	27.56%	1,254,089	3,595,454
EMPLOYEE BENEFITS	127,752	8.30%	382,844	1,154,754
TRAVEL & CONFERENCE	2,000	0.13%	6,000	18,000
ASSOCIATION DUES	6,422	0.42%	19,363	58,863
OFFICE OCCUPANCY	65,551	4.26%	200,056	586,376
OFFICE OPERATIONS	269,576	17.51%	801,641	2,314,307
EDUCATION & PROMOTION	41,050	2.67%	127,638	381,704
LOAN SERVICING	23,171	1.51%	70,353	216,253
PROFESSIONAL & OUTSIDE SERVICE	73,100	4.75%	239,394	753,002
PROVISION FOR LOAN LOSSES	0	0.00%	10,700	42,800
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	750	2,250
SUPERVISION & EXAM FEES	7,800	0.51%	23,400	59,400
CASH OVER & SHORT	(15)	(0.00%)	31	362
ANNUAL MEETING	250	0.02%	750	2,250
OTHER OPERATING EXPENSES	818	0.05%	1,884	7,335
TOTAL EXPENSE	1,041,962	67.68%	3,138,894	9,193,109
NET BEFORE DIVIDENDS	497,630	32.32%	1,561,631	4,635,274
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	33,778	2.19%	117,778	352,129
DIVIDENDS - SHARE DRAFTS	7,114	0.46%	21,419	62,251
DIVIDENDS - MONEY MARKET SHARES	93,747	6.09%	287,770	880,455
DIVIDENDS - CERTIFICATES	182,720	11.87%	553,778	1,301,822
DIVIDENDS - IRA SHARES	35,418	2.30%	108,475	273,261
DIVIDENDS - CLUB SHARES	92	0.01%	260	578
TOTAL DIVIDENDS	352,869	22.92%	1,089,482	2,870,496
NET AFTER DIVIDENDS	144,761	9.40%	472,150	1,764,778
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	144,761	9.40%	472,150	1,764,778

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

	09/30/2019	% Assets 09/30/2019	08/31/2019	% Assets 08/31/2019
<u>ASSETS</u>				
LOANS TO MEMBERS	247,358,776	34.46%	250,391,501	35.25%
ALLOWANCE FOR LOAN LOSSES	(1,314,777)	(0.18%)	(1,322,634)	(0.19%)
DIRECT DEPOSIT RECEIVABLE	13,340,411	1.86%	10,196,874	1.44%
OTHER RECEIVABLES	1,032,267	0.14%	1,011,058	0.14%
OTHER RECEIVABLES	14,372,679	2.00%	11,207,932	1.58%
CHANGE FUND	1,434,668	0.20%	1,429,276	0.20%
US GOVT OBLIGATIONS	60,843,148	8.48%	54,825,435	7.72%
FEDERAL AGENCY SECURITIES	213,020,717	29.68%	214,543,111	30.20%
CORPORATE CREDIT UNION	28,334,766	3.95%	29,202,774	4.11%
CERTIFICATES OF DEPOSIT	142,192,516	19.81%	138,828,469	19.54%
INVESTMENTS	444,391,148	61.91%	437,399,789	61.57%
NCUSIF DEPOSIT	5,850,390	0.82%	5,850,390	0.82%
PREPAID EXPENSES	517,928	0.07%	456,920	0.06%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,058,106	0.15%	1,064,629	0.15%
FURNITURE & EQUIPMENT (net)	579,166	0.08%	481,365	0.07%
LEASEHOLD IMPROVEMENTS (net)	648,178	0.09%	661,906	0.09%
FIXED ASSETS	2,626,644	0.37%	2,549,094	0.36%
ACCRUED INCOME	2,546,180	0.35%	2,447,578	0.34%
MISCELLANEOUS ASSETS	10,952	0.00%	11,250	0.00%
OTHER ASSETS	2,557,133	0.36%	2,458,828	0.35%
TOTAL ASSETS	717,794,588	100.00%	710,421,096	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	1,209,554	0.17%	1,129,257	0.16%
DIVIDENDS PAYABLE	510,321	0.07%	446,097	0.06%
TAXES PAYABLE	727	0.00%	691	0.00%
ACCRUED LIABILITIES	1,809,087	0.25%	1,727,623	0.24%
SUSPENSE	924,646	0.13%	830,678	0.12%
ACCOUNTS PAYABLE	4,454,334	0.62%	4,134,346	0.58%
TOTAL LIABILITIES	4,454,334	0.62%	4,134,346	0.58%
<u>EQUITY</u>				
SHARES - REGULAR	242,398,198	33.77%	233,096,458	32.81%
SHARE DRAFTS	92,507,303	12.89%	95,346,537	13.42%
SHARES - MONEY MARKET	150,806,690	21.01%	149,852,054	21.09%
SHARES-CERTIFICATES	121,525,135	16.93%	122,291,410	17.21%
SHARES - IRA SHARES	27,411,076	3.82%	27,198,519	3.83%
SHARES - CLUB SHARES	576,773	0.08%	531,453	0.07%
MEMBER SHARES	635,225,175	88.50%	628,316,431	88.44%
REGULAR RESERVES	7,815,921	1.09%	7,815,921	1.10%
RESERVE FOR CONTINGENCY	69,383,679	9.67%	68,911,529	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)	0	0.00%	327,389	0.05%
MEMBER CAPITAL	78,115,080	10.88%	77,970,319	10.98%
TOTAL EQUITY	713,340,255	99.38%	706,286,750	99.42%
LIABILITIES+EQUITY	717,794,588	100.00%	710,421,096	100.00%

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO