

# 1st NORTHERN CALIFORNIA CREDIT UNION

## Income and Expense for Month

	12/31/2019	% Income 12/31/2019	12/2019 QTD	12/2019 YTD
<b><u>INCOME</u></b>				
INCOME FROM LOANS	679,944	40.37%	2,011,938	8,128,556
INVESTMENT INCOME	750,853	44.58%	2,241,654	8,376,552
FEE INCOME	40,174	2.39%	122,084	493,440
OTHER OPERATING INCOME	213,348	12.67%	448,485	1,653,995
<b>TOTAL INCOME</b>	<b>1,684,319</b>	<b>100.00%</b>	<b>4,824,161</b>	<b>18,652,544</b>
<b><u>EXPENSE</u></b>				
EMPLOYEE COMPENSATION	406,318	24.12%	1,243,536	4,838,990
EMPLOYEE BENEFITS	222,872	13.23%	479,727	1,634,481
TRAVEL & CONFERENCE	2,000	0.12%	6,000	24,000
ASSOCIATION DUES	6,363	0.38%	19,692	78,555
OFFICE OCCUPANCY	68,351	4.06%	205,259	791,635
OFFICE OPERATIONS	273,886	16.26%	807,135	3,121,442
EDUCATION & PROMOTION	40,718	2.42%	122,330	504,033
LOAN SERVICING	20,622	1.22%	62,732	278,985
PROFESSIONAL & OUTSIDE SERVICE	104,626	6.21%	267,092	1,020,093
PROVISION FOR LOAN LOSSES	0	0.00%	0	42,800
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.01%	750	3,000
SUPERVISION & EXAM FEES	7,800	0.46%	23,400	82,800
CASH OVER & SHORT	117	0.01%	162	524
ANNUAL MEETING	250	0.01%	750	3,000
OTHER OPERATING EXPENSES	889	0.05%	2,702	10,038
<b>TOTAL EXPENSE</b>	<b>1,155,062</b>	<b>68.58%</b>	<b>3,241,266</b>	<b>12,434,375</b>
<b>NET BEFORE DIVIDENDS</b>	<b>529,257</b>	<b>31.42%</b>	<b>1,582,895</b>	<b>6,218,169</b>
<b><u>DIVIDENDS</u></b>				
DIVIDENDS - REGULAR SHARES	22,293	1.32%	92,293	444,421
DIVIDENDS - SHARE DRAFTS	7,370	0.44%	21,604	83,855
DIVIDENDS - MONEY MARKET SHARES	86,927	5.16%	263,619	1,144,075
DIVIDENDS - CERTIFICATES	195,491	11.61%	576,963	1,878,784
DIVIDENDS - IRA SHARES	36,570	2.17%	108,801	382,061
DIVIDENDS - CLUB SHARES	21	0.00%	55	633
<b>TOTAL DIVIDENDS</b>	<b>348,672</b>	<b>20.70%</b>	<b>1,063,334</b>	<b>3,933,829</b>
<b>NET AFTER DIVIDENDS</b>	<b>180,585</b>	<b>10.72%</b>	<b>519,561</b>	<b>2,284,340</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>180,585</b>	<b>10.72%</b>	<b>519,561</b>	<b>2,284,340</b>

Certified Correct By:



David M. Green, President/CEO




Paul Christensen, Senior Vice President/CFO


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## Statement of Condition

	12/31/2019	% Assets 12/31/2019	11/30/2019	% Assets 11/30/2019
<b><u>ASSETS</u></b>				
LOANS TO MEMBERS	247,216,511	33.95%	245,890,694	33.91%
ALLOWANCE FOR LOAN LOSSES	(1,302,779)	(0.18%)	(1,315,022)	(0.18%)
DIRECT DEPOSIT RECEIVABLE	13,432,687	1.84%	10,242,360	1.41%
OTHER RECEIVABLES	1,081,580	0.15%	1,039,463	0.14%
<b>OTHER RECEIVABLES</b>	<b>14,514,267</b>	<b>1.99%</b>	<b>11,281,823</b>	<b>1.56%</b>
CHANGE FUND	1,797,321	0.25%	1,561,117	0.22%
US GOVT OBLIGATIONS	79,044,094	10.85%	70,855,837	9.77%
FEDERAL AGENCY SECURITIES	203,124,183	27.89%	208,397,394	28.74%
CORPORATE CREDIT UNION	27,350,165	3.76%	31,373,989	4.33%
CERTIFICATES OF DEPOSIT	143,259,286	19.67%	143,999,370	19.86%
<b>INVESTMENTS</b>	<b>452,777,727</b>	<b>62.18%</b>	<b>454,626,589</b>	<b>62.70%</b>
NCUSIF DEPOSIT	5,926,004	0.81%	5,926,004	0.82%
PREPAID EXPENSES	631,008	0.09%	626,883	0.09%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,038,536	0.14%	1,045,059	0.14%
FURNITURE & EQUIPMENT (net)	928,131	0.13%	765,448	0.11%
LEASEHOLD IMPROVEMENTS (net)	605,448	0.08%	620,721	0.09%
<b>FIXED ASSETS</b>	<b>2,913,310</b>	<b>0.40%</b>	<b>2,772,423</b>	<b>0.38%</b>
ACCRUED INCOME	2,668,123	0.37%	2,683,180	0.37%
MISCELLANEOUS ASSETS	1,073,712	0.15%	991,976	0.14%
<b>OTHER ASSETS</b>	<b>3,741,834</b>	<b>0.51%</b>	<b>3,675,156</b>	<b>0.51%</b>
<b>TOTAL ASSETS</b>	<b>728,215,204</b>	<b>100.00%</b>	<b>725,045,668</b>	<b>100.00%</b>
<b><u>LIABILITIES</u></b>				
ACCOUNTS PAYABLE	1,154,739	0.16%	1,120,725	0.15%
DIVIDENDS PAYABLE	490,378	0.07%	421,667	0.06%
TAXES PAYABLE	22,246	0.00%	5,792	0.00%
ACCRUED LIABILITIES	1,738,734	0.24%	1,801,599	0.25%
EMPLOYEE RETIREMENT PLAN	1,063,652	0.15%	981,619	0.14%
SUSPENSE	869,797	0.12%	693,395	0.10%
<b>ACCOUNTS PAYABLE</b>	<b>5,339,547</b>	<b>0.73%</b>	<b>5,024,797</b>	<b>0.69%</b>
<b>TOTAL LIABILITIES</b>	<b>5,339,547</b>	<b>0.73%</b>	<b>5,024,797</b>	<b>0.69%</b>
<b><u>EQUITY</u></b>				
SHARES - REGULAR	244,828,209	33.62%	245,244,840	33.82%
SHARE DRAFTS	95,855,359	13.16%	94,855,785	13.08%
SHARES - MONEY MARKET	152,933,872	21.00%	152,006,996	20.97%
SHARES-CERTIFICATES	123,296,739	16.93%	122,079,663	16.84%
SHARES - IRA SHARES	27,138,353	3.73%	27,228,941	3.76%
SHARES - CLUB SHARES	188,484	0.03%	150,589	0.02%
<b>MEMBER SHARES</b>	<b>644,241,016</b>	<b>88.47%</b>	<b>641,566,814</b>	<b>88.49%</b>
REGULAR RESERVES	7,815,921	1.07%	7,815,921	1.08%
RESERVE FOR CONTNGENCY	69,903,240	9.60%	69,383,679	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%	338,977	0.05%
<b>MEMBER CAPITAL</b>	<b>78,634,641</b>	<b>10.80%</b>	<b>78,454,057</b>	<b>10.82%</b>
<b>TOTAL EQUITY</b>	<b>722,875,657</b>	<b>99.27%</b>	<b>720,020,871</b>	<b>99.31%</b>
<b>LIABILITIES+EQUITY</b>	<b>728,215,204</b>	<b>100.00%</b>	<b>725,045,668</b>	<b>100.00%</b>

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