

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	02/29/2020	% Income 02/29/2020	02/2020 QTD	02/2020 YTD
<u>INCOME</u>				
INCOME FROM LOANS	629,428	42.04%	1,303,370	1,303,370
INVESTMENT INCOME	730,831	48.81%	1,489,573	1,489,573
FEE INCOME	38,024	2.54%	79,159	79,159
OTHER OPERATING INCOME	99,008	6.61%	230,395	230,395
TOTAL INCOME	1,497,291	100.00%	3,102,497	3,102,497
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	419,295	28.00%	834,971	834,971
EMPLOYEE BENEFITS	142,647	9.53%	290,658	290,658
TRAVEL & CONFERENCE	2,000	0.13%	4,000	4,000
ASSOCIATION DUES	6,493	0.43%	13,330	13,330
OFFICE OCCUPANCY	68,392	4.57%	134,175	134,175
OFFICE OPERATIONS	276,749	18.48%	547,647	547,647
EDUCATION & PROMOTION	40,508	2.71%	81,796	81,796
LOAN SERVICING	26,151	1.75%	49,534	49,534
PROFESSIONAL & OUTSIDE SERVICE	86,493	5.78%	170,010	170,010
PROVISION FOR LOAN LOSSES	0	0.00%	0	0
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	500	500
SUPERVISION & EXAM FEES	7,800	0.52%	15,600	15,600
CASH OVER & SHORT	26	0.00%	510	510
ANNUAL MEETING	250	0.02%	500	500
OTHER OPERATING EXPENSES	485	0.03%	1,252	1,252
TOTAL EXPENSE	1,077,539	71.97%	2,144,484	2,144,484
NET BEFORE DIVIDENDS	419,752	28.03%	958,013	958,013
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	30,000	2.00%	65,000	65,000
DIVIDENDS - SHARE DRAFTS	6,897	0.46%	14,270	14,270
DIVIDENDS - MONEY MARKET SHARES	81,468	5.44%	168,689	168,689
DIVIDENDS - CERTIFICATES	184,086	12.29%	380,854	380,854
DIVIDENDS - IRA SHARES	28,624	1.91%	59,299	59,299
DIVIDENDS - CLUB SHARES	32	0.00%	54	54
TOTAL DIVIDENDS	331,107	22.11%	688,166	688,166
NET AFTER DIVIDENDS	88,645	5.92%	269,847	269,847
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	88,645	5.92%	269,847	269,847

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

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Statement of Condition

	02/29/2020	% Assets 02/29/2020	01/31/2020	% Assets 01/31/2020
<u>ASSETS</u>				
LOANS TO MEMBERS	248,690,665	34.03%	248,390,649	34.15%
ALLOWANCE FOR LOAN LOSSES	(1,277,804)	(0.17%)	(1,287,117)	(0.18%)
DIRECT DEPOSIT RECEIVABLE	10,868,832	1.49%	10,227,701	1.41%
OTHER RECEIVABLES	1,014,058	0.14%	1,036,825	0.14%
OTHER RECEIVABLES	11,882,890	1.63%	11,264,526	1.55%
CHANGE FUND	1,973,096	0.27%	1,711,521	0.24%
US GOVT OBLIGATIONS	87,205,853	11.93%	81,047,201	11.14%
FEDERAL AGENCY SECURITIES	200,265,801	27.41%	205,596,328	28.27%
CORPORATE CREDIT UNION	22,752,645	3.11%	23,392,334	3.22%
CERTIFICATES OF DEPOSIT	145,488,703	19.91%	143,705,514	19.76%
INVESTMENTS	455,713,002	62.36%	453,741,377	62.39%
NCUSIF DEPOSIT	5,926,004	0.81%	5,926,004	0.81%
PREPAID EXPENSES	598,497	0.08%	636,084	0.09%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,025,490	0.14%	1,032,013	0.14%
FURNITURE & EQUIPMENT (net)	1,401,737	0.19%	1,111,497	0.15%
LEASEHOLD IMPROVEMENTS (net)	578,507	0.08%	591,978	0.08%
FIXED ASSETS	3,346,928	0.46%	3,076,682	0.42%
ACCRUED INCOME	2,822,662	0.39%	2,714,069	0.37%
MISCELLANEOUS ASSETS	1,073,117	0.15%	1,073,414	0.15%
OTHER ASSETS	3,895,779	0.53%	3,787,484	0.52%
TOTAL ASSETS	730,749,057	100.00%	727,247,208	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	1,395,840	0.19%	951,705	0.13%
DIVIDENDS PAYABLE	396,641	0.05%	354,449	0.05%
TAXES PAYABLE	266	0.00%	1,201	0.00%
ACCRUED LIABILITIES	1,462,552	0.20%	1,352,459	0.19%
EMPLOYEE RETIREMENT PLAN	1,063,652	0.15%	1,063,652	0.15%
SUSPENSE	956,898	0.13%	847,338	0.12%
ACCOUNTS PAYABLE	5,275,849	0.72%	4,570,804	0.63%
TOTAL LIABILITIES	5,275,849	0.72%	4,570,804	0.63%
<u>EQUITY</u>				
SHARES - REGULAR	246,362,734	33.71%	245,933,839	33.82%
SHARE DRAFTS	97,205,763	13.30%	94,825,569	13.04%
SHARES - MONEY MARKET	151,992,757	20.80%	152,388,668	20.95%
SHARES-CERTIFICATES	123,615,253	16.92%	123,299,519	16.95%
SHARES - IRA SHARES	27,103,415	3.71%	27,172,968	3.74%
SHARES - CLUB SHARES	288,798	0.04%	239,999	0.03%
MEMBER SHARES	646,568,720	88.48%	643,860,561	88.53%
REGULAR RESERVES	7,815,921	1.07%	7,815,921	1.07%
RESERVE FOR CONTNGENCY	69,903,240	9.57%	69,903,240	9.61%
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)	269,847	0.04%	181,201	0.02%
MEMBER CAPITAL	78,904,488	10.80%	78,815,843	10.84%
TOTAL EQUITY	725,473,208	99.28%	722,676,404	99.37%
LIABILITIES+EQUITY	730,749,057	100.00%	727,247,208	100.00%

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO