

# 1st NORTHERN CALIFORNIA CREDIT UNION

## Income and Expense for Month

	09/30/2021	% Income 09/30/2021	09/2021 QTD	09/2021 YTD
<b><u>INCOME</u></b>				
INCOME FROM LOANS	\$694,644	52.25%	\$2,129,147	\$6,338,042
INVESTMENT INCOME	493,891	37.15%	1,549,927	4,988,899
FEE INCOME	25,723	1.93%	87,209	260,603
OTHER OPERATING INCOME	115,216	8.67%	361,624	1,193,711
<b>TOTAL INCOME</b>	<b>1,329,473</b>	<b>100.00%</b>	<b>4,127,908</b>	<b>12,781,256</b>
<b><u>EXPENSE</u></b>				
EMPLOYEE COMPENSATION	450,185	33.86%	1,333,300	3,926,445
EMPLOYEE BENEFITS	126,739	9.53%	409,821	1,395,332
TRAVEL & CONFERENCE	2,000	0.15%	6,000	18,000
ASSOCIATION DUES	6,816	0.51%	20,151	61,044
OFFICE OCCUPANCY	87,873	6.61%	263,751	732,216
OFFICE OPERATIONS	282,935	21.28%	863,011	2,628,550
EDUCATION & PROMOTION	35,594	2.68%	106,395	319,171
LOAN SERVICING	27,372	2.06%	82,455	239,026
PROFESSIONAL & OUTSIDE SERVICE	104,851	7.89%	316,898	953,473
PROVISION FOR LOAN LOSSES	0	0.00%	(50,000)	(200,000)
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	0	0.00%	0	0
SUPERVISION & EXAM FEES	12,000	0.90%	36,000	82,800
CASH OVER & SHORT	(9)	0.00%	(58)	24
ANNUAL MEETING	250	0.02%	750	2,250
OTHER OPERATING EXPENSES	244	0.02%	1,335	5,492
<b>TOTAL EXPENSE</b>	<b>1,136,849</b>	<b>85.51%</b>	<b>3,389,807</b>	<b>10,163,823</b>
<b>NET BEFORE DIVIDENDS</b>	<b>192,624</b>	<b>14.49%</b>	<b>738,101</b>	<b>2,617,433</b>
<b><u>DIVIDENDS</u></b>				
DIVIDENDS - REGULAR SHARES	22,916	1.72%	75,916	217,990
DIVIDENDS - SHARE DRAFTS	4,055	0.31%	11,917	34,314
DIVIDENDS - MONEY MARKET SHARES	39,678	2.98%	119,556	391,514
DIVIDENDS - CERTIFICATES	55,913	4.21%	180,541	675,271
DIVIDENDS - IRA SHARES	10,405	0.78%	31,858	93,975
DIVIDENDS - CLUB SHARES	67	0.01%	181	455
<b>TOTAL DIVIDENDS</b>	<b>133,033</b>	<b>10.01%</b>	<b>419,969</b>	<b>1,413,518</b>
<b>NET AFTER DIVIDENDS</b>	<b>59,591</b>	<b>4.48%</b>	<b>318,132</b>	<b>1,203,915</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>59,591</b>	<b>4.48%</b>	<b>318,132</b>	<b>1,203,915</b>

Certified Correct By:



David M. Green, President/CEO



Tasha Kostick, Senior Vice President/CFO

**1st NORTHERN CALIFORNIA CREDIT UNION**  
**Statement of Condition**

	09/30/2021	% Assets 09/30/2021	08/31/2021	% Assets 08/31/2021
<b><u>ASSETS</u></b>				
LOANS TO MEMBERS	\$ 290,959,780	32.86%	\$ 290,666,474	32.97%
ALLOWANCE FOR LOAN LOSSES	(1,401,218)	-0.16%	(1,400,727)	-0.16%
DIRECT DEPOSIT RECEIVABLE	17,248,863	1.95%	15,313,479	1.74%
OTHER RECEIVABLES	964,614	0.11%	1,145,592	0.13%
<b>OTHER RECEIVABLES</b>	<b>18,213,477</b>	<b>2.06%</b>	<b>16,459,071</b>	<b>1.87%</b>
CHANGE FUND	2,655,329	0.30%	2,649,161	0.30%
US GOVT OBLIGATIONS	158,266,334	17.87%	148,130,684	16.80%
FEDERAL AGENCY SECURITIES	222,757,529	25.15%	223,354,466	25.34%
CORPORATE CREDIT UNION	38,287,723	4.32%	42,547,873	4.83%
CERTIFICATES OF DEPOSIT	140,654,177	15.88%	143,712,904	16.30%
<b>INVESTMENTS</b>	<b>559,965,763</b>	<b>63.23%</b>	<b>557,745,927</b>	<b>63.27%</b>
NCUSIF DEPOSIT	6,934,300	0.78%	6,934,300	0.79%
PREPAID EXPENSES	572,762	0.06%	664,869	0.08%
LAND	341,195	0.04%	341,195	0.04%
BUILDING (net)	1,503,140	0.17%	1,509,634	0.17%
FURNITURE & EQUIPMENT (net)	448,931	0.05%	458,831	0.05%
LEASEHOLD IMPROVEMENTS (net)	941,163	0.11%	951,152	0.11%
<b>FIXED ASSETS</b>	<b>3,234,429</b>	<b>0.37%</b>	<b>3,260,812</b>	<b>0.37%</b>
ACCRUED INCOME	2,590,103	0.29%	2,691,743	0.31%
MISCELLANEOUS ASSETS	1,835,618	0.21%	1,848,362	0.21%
<b>OTHER ASSETS</b>	<b>4,425,721</b>	<b>0.50%</b>	<b>4,540,105</b>	<b>0.52%</b>
<b>TOTAL ASSETS</b>	<b>\$ 885,560,343</b>	<b>100.00%</b>	<b>\$ 881,519,992</b>	<b>100.00%</b>
<b><u>LIABILITIES</u></b>				
ACCOUNTS PAYABLE	\$ 1,043,990	0.12%	\$ 977,910	0.11%
DIVIDENDS PAYABLE	205,797	0.02%	176,086	0.02%
TAXES PAYABLE	2,281	0.00%	7,054	0.00%
ACCRUED LIABILITIES	2,151,481	0.24%	2,078,663	0.24%
EMPLOYEE RETIREMENT PLAN	1,398,385	0.16%	1,411,129	0.16%
SUSPENSE	218,951	0.02%	1,231,992	0.14%
<b>ACCOUNTS PAYABLE</b>	<b>5,020,885</b>	<b>0.57%</b>	<b>5,882,835</b>	<b>0.67%</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 5,020,885</b>	<b>0.57%</b>	<b>\$ 5,882,835</b>	<b>0.67%</b>
<b><u>EQUITY</u></b>				
SHARES - REGULAR	\$ 318,546,373	35.97%	\$ 319,592,428	36.25%
SHARE DRAFTS	128,741,750	14.54%	125,504,238	14.24%
SHARES - MONEY MARKET	203,603,434	22.99%	201,090,490	22.81%
SHARES-CERTIFICATES	117,711,027	13.29%	117,821,566	13.37%
SHARES - IRA SHARES	28,672,239	3.24%	28,449,271	3.23%
SHARES - CLUB SHARES	785,391	0.09%	759,509	0.09%
<b>MEMBER SHARES</b>	<b>798,060,214</b>	<b>90.12%</b>	<b>793,217,503</b>	<b>89.98%</b>
REGULAR RESERVES	7,815,921	0.88%	7,815,921	0.89%
RESERVE FOR CONTNGENCY	73,272,844	8.27%	72,954,712	8.28%
UNDIVIDED EARNINGS	561,056	0.06%	561,056	0.06%
EQUITY ACQUIRED IN MERGER	354,424	0.04%	354,424	0.04%
EQUITY ACQUIRED-C&H SEFCU MERGER	474,999	0.05%	474,999	0.05%
NET INCOME(LOSS)	0	0.00%	258,541	0.03%
<b>MEMBER CAPITAL</b>	<b>82,479,244</b>	<b>9.31%</b>	<b>82,419,654</b>	<b>9.35%</b>
<b>TOTAL EQUITY</b>	<b>\$ 880,539,459</b>	<b>99.43%</b>	<b>\$ 875,637,157</b>	<b>99.33%</b>
<b>LIABILITIES+EQUITY</b>	<b>\$ 885,560,343</b>	<b>100.00%</b>	<b>\$ 881,519,992</b>	<b>100.00%</b>

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