

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	03/31/2022	% Income 03/31/2022	03/2022 QTD	03/2022 YTD
<u>INCOME</u>				
INCOME FROM LOANS	\$757,205	60.30%	\$2,133,666	\$2,133,666
INVESTMENT INCOME	451,171	35.93%	1,377,368	1,377,368
FEE INCOME	31,315	2.49%	86,587	86,587
OTHER OPERATING INCOME	16,100	1.28%	240,059	240,059
TOTAL INCOME	1,255,790	100.00%	3,837,680	3,837,680
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	464,900	37.02%	1,379,108	1,379,108
EMPLOYEE BENEFITS	37,567	2.99%	332,377	332,377
TRAVEL & CONFERENCE	1,500	0.12%	4,500	4,500
ASSOCIATION DUES	7,143	0.57%	21,428	21,428
OFFICE OCCUPANCY	84,600	6.74%	258,065	258,065
OFFICE OPERATIONS	284,270	22.64%	843,234	843,234
EDUCATION & PROMOTION	38,377	3.06%	115,039	115,039
LOAN SERVICING	28,047	2.23%	88,767	88,767
PROFESSIONAL & OUTSIDE SERVICE	99,377	7.91%	300,012	300,012
PROVISION FOR LOAN LOSSES	(250,000)	(19.91%)	(250,000)	(250,000)
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	0	0.00%	0	0
SUPERVISION & EXAM FEES	12,000	0.96%	36,000	36,000
CASH OVER & SHORT	(6)	(0.00%)	(156)	(156)
ANNUAL MEETING	250	0.02%	750	750
OTHER OPERATING EXPENSES	273	0.02%	762	762
TOTAL EXPENSE	808,298	64.37%	3,129,885	3,129,885
NET BEFORE DIVIDENDS	447,492	35.63%	707,794	707,794
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	25,555	2.03%	78,055	78,055
DIVIDENDS - SHARE DRAFTS	4,408	0.35%	12,505	12,505
DIVIDENDS - MONEY MARKET SHARES	33,745	2.69%	97,508	97,508
DIVIDENDS - CERTIFICATES	41,806	3.33%	127,331	127,331
DIVIDENDS - IRA SHARES	10,413	0.83%	30,343	30,343
DIVIDENDS - CLUB SHARES	42	0.00%	102	102
TOTAL DIVIDENDS	115,968	9.23%	345,844	345,844
NET AFTER DIVIDENDS	331,524	26.40%	361,950	361,950
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	331,524	26.40%	361,950	361,950

Certified Correct By:



David M. Green, President/CEO




Tasha Kostick, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION
Statement of Condition

	03/31/2022	% Assets 03/31/2022	02/28/2022	% Assets 02/28/2022
<u>ASSETS</u>				
LOANS TO MEMBERS	\$ 301,524,497	33.24%	\$ 297,346,295	32.98%
ALLOWANCE FOR LOAN LOSSES	(1,094,103)	(0.12%)	(1,346,999)	(0.14%)
DIRECT DEPOSIT RECEIVABLE	17,500,808	1.93%	15,796,311	1.75%
OTHER RECEIVABLES	1,069,856	0.12%	1,644,118	0.18%
OTHER RECEIVABLES	18,570,664	2.05%	17,440,429	1.93%
CHANGE FUND	2,787,511	0.31%	2,580,169	0.29%
US GOVT OBLIGATIONS	178,202,121	19.65%	174,419,653	19.35%
FEDERAL AGENCY SECURITIES	220,976,668	24.36%	223,135,505	24.75%
CORPORATE CREDIT UNION	38,298,322	4.22%	37,222,188	4.13%
CERTIFICATES OF DEPOSIT	132,550,881	14.61%	135,239,209	15.00%
INVESTMENTS	570,027,991	62.84%	570,016,555	63.23%
NCUSIF DEPOSIT	7,205,979	0.79%	7,205,979	0.80%
PREPAID EXPENSES	706,083	0.08%	702,943	0.08%
LAND	341,195	0.04%	341,195	0.04%
BUILDING (net)	1,540,680	0.17%	1,545,508	0.17%
FURNITURE & EQUIPMENT (net)	334,017	0.04%	343,464	0.04%
LEASEHOLD IMPROVEMENTS (net)	878,082	0.10%	888,546	0.10%
FIXED ASSETS	3,093,975	0.34%	3,118,713	0.35%
ACCRUED INCOME	2,470,417	0.27%	2,559,651	0.28%
MISCELLANEOUS ASSETS	1,818,080	0.20%	1,935,080	0.21%
OTHER ASSETS	4,288,498	0.47%	4,494,731	0.50%
TOTAL ASSETS	\$ 907,111,095	100.00%	\$ 901,558,815	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	\$ 1,304,643	0.14%	\$ 1,188,008	0.13%
DIVIDENDS PAYABLE	187,569	0.02%	144,876	0.02%
TAXES PAYABLE	2,224	0.00%	8,365	0.00%
ACCRUED LIABILITIES	1,868,495	0.21%	1,804,719	0.20%
EMPLOYEE RETIREMENT PLAN	1,385,638	0.15%	1,502,639	0.17%
SUSPENSE	1,673,809	0.18%	995,145	0.11%
ACCOUNTS PAYABLE	6,422,378	0.71%	5,643,753	0.63%
TOTAL LIABILITIES	\$ 6,422,378	0.71%	\$ 5,643,753	0.63%
<u>EQUITY</u>				
SHARES - REGULAR	\$ 335,969,096	37.04%	\$ 331,019,490	36.72%
SHARE DRAFTS	133,343,794	14.70%	131,708,316	14.61%
SHARES - MONEY MARKET	208,967,707	23.04%	209,924,094	23.28%
SHARES-CERTIFICATES	110,827,721	12.22%	112,162,899	12.44%
SHARES - IRA SHARES	27,931,353	3.08%	27,828,363	3.09%
SHARES - CLUB SHARES	453,021	0.05%	407,398	0.05%
MEMBER SHARES	817,492,692	90.12%	813,050,561	90.18%
REGULAR RESERVES	0	0.00%	7,815,921	0.87%
RESERVE FOR CONTINGENCY	0	0.00%	73,627,675	8.17%
UNDIVIDED EARNINGS	82,366,603	9.08%	561,056	0.06%
EQUITY ACQUIRED IN MERGER	829,423	0.09%	354,424	0.04%
EQUITY ACQUIRED-C&H SEFCU MERGER	0	0.00%	474,999	0.05%
NET INCOME(LOSS)	0	0.00%	30,426	0.00%
MEMBER CAPITAL	83,196,025	9.17%	82,864,501	9.19%
TOTAL EQUITY	\$ 900,688,717	99.29%	\$ 895,915,062	99.37%
LIABILITIES+EQUITY	\$ 907,111,095	100.00%	\$ 901,558,815	100.00%

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