

# 1st NORTHERN CALIFORNIA CREDIT UNION

## Income and Expense for Month

	05/31/2022	% Income 05/31/2022	05/2022 QTD	05/2022 YTD
<b><u>INCOME</u></b>				
INCOME FROM LOANS	\$743,758	55.03%	\$1,448,349	\$3,582,015
INVESTMENT INCOME	444,235	32.87%	908,891	2,286,259
FEE INCOME	30,122	2.23%	57,292	143,879
OTHER OPERATING INCOME	133,449	9.87%	249,536	489,594
<b>TOTAL INCOME</b>	<b>1,351,564</b>	<b>100.00%</b>	<b>2,664,068</b>	<b>6,501,748</b>
<b><u>EXPENSE</u></b>				
EMPLOYEE COMPENSATION	465,541	34.44%	931,218	2,310,326
EMPLOYEE BENEFITS	152,510	11.28%	309,064	641,441
TRAVEL & CONFERENCE	1,500	0.11%	3,000	7,500
ASSOCIATION DUES	7,143	0.53%	14,285	35,713
OFFICE OCCUPANCY	85,550	6.33%	170,124	428,189
OFFICE OPERATIONS	315,164	23.32%	620,400	1,463,634
EDUCATION & PROMOTION	38,434	2.84%	77,088	192,127
LOAN SERVICING	32,193	2.38%	61,996	150,764
PROFESSIONAL & OUTSIDE SERVICE	86,555	6.40%	173,014	473,025
PROVISION FOR LOAN LOSSES	0	0.00%	0	(250,000)
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	0	0.00%	0	0
SUPERVISION & EXAM FEES	12,000	0.89%	24,000	60,000
CASH OVER & SHORT	4	0.00%	103	(54)
ANNUAL MEETING	250	0.02%	500	1,250
OTHER OPERATING EXPENSES	220	0.02%	309	1,071
<b>TOTAL EXPENSE</b>	<b>1,197,063</b>	<b>88.57%</b>	<b>2,385,100</b>	<b>5,514,985</b>
<b>NET BEFORE DIVIDENDS</b>	<b>154,501</b>	<b>11.43%</b>	<b>278,968</b>	<b>986,763</b>
<b><u>DIVIDENDS</u></b>				
DIVIDENDS - REGULAR SHARES	28,000	2.07%	55,000	133,055
DIVIDENDS - SHARE DRAFTS	4,330	0.32%	8,614	21,120
DIVIDENDS - MONEY MARKET SHARES	33,394	2.47%	65,675	163,183
DIVIDENDS - CERTIFICATES	39,970	2.96%	79,689	207,020
DIVIDENDS - IRA SHARES	10,819	0.80%	20,894	51,237
DIVIDENDS - CLUB SHARES	46	0.00%	86	188
<b>TOTAL DIVIDENDS</b>	<b>116,559</b>	<b>8.62%</b>	<b>229,958</b>	<b>575,802</b>
<b>NET AFTER DIVIDENDS</b>	<b>37,942</b>	<b>2.81%</b>	<b>49,010</b>	<b>410,960</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>37,942</b>	<b>2.81%</b>	<b>49,010</b>	<b>410,960</b>

Certified Correct By:



David M. Green, President/CEO



Tasha Kostick, Senior Vice President/CFO

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

	05/31/2022	% Assets 05/31/2022	04/30/2022	% Assets 04/30/2022
<b><u>ASSETS</u></b>				
LOANS TO MEMBERS	\$ 312,012,526	34.59%	\$ 306,016,287	33.72%
ALLOWANCE FOR LOAN LOSSES	(1,103,345)	(0.12%)	(1,118,169)	(0.12%)
DIRECT DEPOSIT RECEIVABLE	16,261,074	1.80%	12,355,670	1.36%
OTHER RECEIVABLES	1,760,992	0.20%	2,891,957	0.32%
<b>OTHER RECEIVABLES</b>	<b>18,022,066</b>	<b>2.00%</b>	<b>15,247,627</b>	<b>1.68%</b>
CHANGE FUND	2,543,965	0.28%	2,650,402	0.29%
US GOVT OBLIGATIONS	177,643,902	19.69%	179,927,070	19.83%
FEDERAL AGENCY SECURITIES	223,915,521	24.82%	222,056,857	24.47%
CORPORATE CREDIT UNION	27,243,819	3.02%	38,729,574	4.27%
CERTIFICATES OF DEPOSIT	126,456,739	14.02%	128,401,540	14.15%
<b>INVESTMENTS</b>	<b>555,259,981</b>	<b>61.56%</b>	<b>569,115,041</b>	<b>62.71%</b>
NCUSIF DEPOSIT	7,454,015	0.83%	7,454,015	0.82%
PREPAID EXPENSES	637,563	0.07%	684,459	0.08%
LAND	341,195	0.04%	341,195	0.04%
BUILDING (net)	1,527,815	0.17%	1,534,007	0.17%
FURNITURE & EQUIPMENT (net)	308,251	0.03%	320,042	0.04%
LEASEHOLD IMPROVEMENTS (net)	857,155	0.10%	867,618	0.10%
<b>FIXED ASSETS</b>	<b>3,034,415</b>	<b>0.34%</b>	<b>3,062,862</b>	<b>0.34%</b>
ACCRUED INCOME	2,698,030	0.30%	2,594,643	0.29%
MISCELLANEOUS ASSETS	1,470,293	0.16%	1,818,080	0.20%
<b>OTHER ASSETS</b>	<b>4,168,323</b>	<b>0.46%</b>	<b>4,412,724</b>	<b>0.49%</b>
<b>TOTAL ASSETS</b>	<b>\$ 902,029,509</b>	<b>100.00%</b>	<b>\$ 907,525,248</b>	<b>100.00%</b>
<b><u>LIABILITIES</u></b>				
ACCOUNTS PAYABLE	\$ 1,039,717	0.12%	\$ 1,748,969	0.19%
DIVIDENDS PAYABLE	153,153	0.02%	111,632	0.01%
TAXES PAYABLE	1,140	0.00%	11,812	0.00%
ACCRUED LIABILITIES	1,996,512	0.22%	1,933,435	0.21%
EMPLOYEE RETIREMENT PLAN	1,385,638	0.15%	1,385,638	0.15%
SUSPENSE	(846,589)	(0.09%)	1,608,154	0.18%
<b>ACCOUNTS PAYABLE</b>	<b>3,729,571</b>	<b>0.41%</b>	<b>6,799,640</b>	<b>0.75%</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 3,729,571</b>	<b>0.41%</b>	<b>\$ 6,799,640</b>	<b>0.75%</b>
<b><u>EQUITY</u></b>				
SHARES - REGULAR	\$ 336,088,708	37.26%	\$ 335,332,984	36.95%
SHARE DRAFTS	130,673,916	14.49%	133,430,891	14.70%
SHARES - MONEY MARKET	210,459,218	23.33%	208,737,661	23.00%
SHARES-CERTIFICATES	108,388,510	12.02%	110,608,394	12.19%
SHARES - IRA SHARES	28,898,050	3.20%	28,917,920	3.19%
SHARES - CLUB SHARES	546,501	0.06%	490,663	0.05%
<b>MEMBER SHARES</b>	<b>815,054,902</b>	<b>90.36%</b>	<b>817,518,514</b>	<b>90.08%</b>
UNDIVIDED EARNINGS	82,366,603	9.13%	82,366,603	9.08%
EQUITY ACQUIRED IN MERGER	354,424	3.93%	354,424	0.04%
EQUITY ACQUIRED-C&H SEFCU MERGER	474,999	0.05%	474,999	0.05%
NET INCOME(LOSS)	49,010	0.01%	11,068	0.00%
<b>MEMBER CAPITAL</b>	<b>83,245,036</b>	<b>9.23%</b>	<b>83,207,094</b>	<b>9.17%</b>
<b>TOTAL EQUITY</b>	<b>\$ 898,299,938</b>	<b>99.59%</b>	<b>\$ 900,725,608</b>	<b>99.25%</b>
<b>LIABILITIES+EQUITY</b>	<b>\$ 902,029,509</b>	<b>100.00%</b>	<b>\$ 907,525,248</b>	<b>100.00%</b>

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