

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	06/30/2022	% Income 06/30/2022	06/2022 QTD	06/2022 YTD
<u>INCOME</u>				
INCOME FROM LOANS	\$721,644	60.75%	\$2,169,993	\$4,303,659
INVESTMENT INCOME	483,579	40.71%	1,392,470	2,769,839
FEE INCOME	30,459	2.56%	87,752	174,339
OTHER OPERATING INCOME	(47,767)	(4.02%)	201,769	441,827
TOTAL INCOME	1,187,916	100.00%	3,851,984	7,689,663
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	458,459	38.59%	1,389,677	2,768,786
EMPLOYEE BENEFITS	(22,240)	(1.87%)	286,824	619,201
TRAVEL & CONFERENCE	1,500	0.13%	4,500	9,000
ASSOCIATION DUES	7,143	0.60%	21,428	42,855
OFFICE OCCUPANCY	85,528	7.20%	255,652	513,717
OFFICE OPERATIONS	317,046	26.69%	937,446	1,780,680
EDUCATION & PROMOTION	38,492	3.24%	115,580	230,619
LOAN SERVICING	30,200	2.54%	92,196	180,963
PROFESSIONAL & OUTSIDE SERVICE	87,153	7.34%	260,167	560,179
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	11,000	0.93%	35,000	71,000
CASH OVER & SHORT	25	0.00%	128	(28)
ANNUAL MEETING	250	0.02%	750	1,500
OTHER OPERATING EXPENSES	0	0.00%	309	1,071
TOTAL EXPENSE	1,014,557	85.41%	3,399,657	6,529,542
NET BEFORE DIVIDENDS	173,359	14.59%	452,327	1,160,122
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	25,223	2.12%	80,223	158,277
DIVIDENDS - SHARE DRAFTS	4,267	0.36%	12,881	25,386
DIVIDENDS - MONEY MARKET SHARES	39,598	3.33%	105,273	202,781
DIVIDENDS - CERTIFICATES	38,771	3.26%	118,460	245,791
DIVIDENDS - IRA SHARES	10,517	0.89%	31,411	61,754
DIVIDENDS - CLUB SHARES	51	0.00%	137	238
TOTAL DIVIDENDS	118,426	9.97%	348,384	694,229
NET AFTER DIVIDENDS	54,933	4.62%	103,943	465,893
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	54,933	4.62%	103,943	465,893

Certified Correct By:



David M. Green, President/CEO



Tasha Kostick, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION
Statement of Condition

	06/30/2022	% Assets 06/30/2022	05/31/2022	% Assets 05/31/2022
<u>ASSETS</u>				
LOANS TO MEMBERS	\$ 315,879,025	34.73%	\$ 312,012,526	34.59%
ALLOWANCE FOR LOAN LOSSES	(1,095,336)	(0.12%)	(1,103,345)	(0.12%)
DIRECT DEPOSIT RECEIVABLE	17,768,489	1.95%	16,261,074	1.80%
OTHER RECEIVABLES	2,547,630	0.28%	1,760,992	0.20%
OTHER RECEIVABLES	20,316,119	2.23%	18,022,066	2.00%
CHANGE FUND	1,869,338	0.21%	2,543,965	0.28%
US GOVT OBLIGATIONS	177,543,713	19.52%	177,643,902	19.69%
FEDERAL AGENCY SECURITIES	222,068,325	24.42%	223,915,521	24.82%
CORPORATE CREDIT UNION	34,470,163	3.79%	27,243,819	3.02%
CERTIFICATES OF DEPOSIT	123,156,682	13.54%	126,456,739	14.02%
INVESTMENTS	557,238,883	61.27%	555,259,981	61.56%
NCUSIF DEPOSIT	7,454,015	0.82%	7,454,015	0.83%
PREPAID EXPENSES	611,134	0.07%	637,563	0.07%
LAND	341,195	0.04%	341,195	0.04%
BUILDING (net)	1,521,166	0.17%	1,527,815	0.17%
FURNITURE & EQUIPMENT (net)	307,007	0.03%	308,251	0.03%
LEASEHOLD IMPROVEMENTS (net)	846,691	0.09%	857,155	0.10%
FIXED ASSETS	3,016,058	0.33%	3,034,415	0.34%
ACCRUED INCOME	2,614,529	0.29%	2,698,030	0.30%
MISCELLANEOUS ASSETS	1,645,027	0.18%	1,470,293	0.16%
OTHER ASSETS	4,259,557	0.47%	4,168,323	0.46%
TOTAL ASSETS	\$ 909,548,793	100.00%	\$ 902,029,509	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	\$ 1,083,410	0.12%	\$ 1,039,717	0.12%
DIVIDENDS PAYABLE	191,746	0.02%	153,153	0.02%
TAXES PAYABLE	3,911	0.00%	1,140	0.00%
ACCRUED LIABILITIES	2,101,508	0.23%	1,996,512	0.22%
EMPLOYEE RETIREMENT PLAN	1,212,585	0.13%	1,385,638	0.15%
SUSPENSE	1,789,685	0.20%	(846,589)	(0.09%)
ACCOUNTS PAYABLE	6,382,846	0.70%	3,729,571	0.41%
TOTAL LIABILITIES	\$ 6,382,846	0.70%	\$ 3,729,571	0.41%
<u>EQUITY</u>				
SHARES - REGULAR	\$ 338,585,518	37.23%	\$ 336,088,708	37.26%
SHARE DRAFTS	133,733,134	14.70%	130,673,916	14.49%
SHARES - MONEY MARKET	210,674,567	23.16%	210,459,218	23.33%
SHARES-CERTIFICATES	107,318,876	11.80%	108,388,510	12.02%
SHARES - IRA SHARES	28,978,024	3.19%	28,898,050	3.20%
SHARES - CLUB SHARES	575,860	0.06%	546,501	0.06%
MEMBER SHARES	819,865,979	90.14%	815,054,903	90.36%
UNDIVIDED EARNINGS	82,470,545	9.07%	82,366,603	9.13%
EQUITY ACQUIRED IN MERGER	829,423	0.09%	829,423	0.09%
NET INCOME(LOSS)	0	0.00%	49,010	0.01%
MEMBER CAPITAL	83,299,968	9.16%	83,245,036	9.23%
TOTAL EQUITY	\$ 903,165,947	99.30%	\$ 898,299,938	99.59%
LIABILITIES+EQUITY	\$ 909,548,793	100.00%	\$ 902,029,509	100.00%

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