

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

		<i>% Income</i>		
	01/31/2024	01/31/2024	01/2024 QTD	01/2024 YTD
<u>INCOME</u>				
INCOME FROM LOANS	\$1,032,822	49.92%	\$1,032,822	\$1,032,822
INVESTMENT INCOME	886,804	42.86%	886,804	886,804
FEE INCOME	29,991	1.45%	29,991	29,991
OTHER OPERATING INCOME	119,323	5.77%	119,323	119,323
TOTAL INCOME	2,068,940	100.00%	2,068,940	2,068,940
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	583,828	28.22%	583,828	583,828
EMPLOYEE BENEFITS	159,229	7.70%	159,229	159,229
TRAVEL & CONFERENCE	1,500	0.07%	1,500	1,500
ASSOCIATION DUES	5,848	0.28%	5,848	5,848
OFFICE OCCUPANCY	91,730	4.43%	91,730	91,730
OFFICE OPERATIONS	341,356	16.50%	341,356	341,356
EDUCATION & PROMOTION	45,028	2.18%	45,028	45,028
LOAN SERVICING	27,924	1.35%	27,924	27,924
PROFESSIONAL & OUTSIDE SERVICE	103,298	4.99%	103,298	103,298
PROVISION FOR LOAN LOSSES	0	0.00%	0	0
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	0	0.00%	0	0
SUPERVISION & EXAM FEES	5,000	0.24%	5,000	5,000
CASH OVER & SHORT	20	0.00%	20	20
ANNUAL MEETING	250	0.01%	250	250
OTHER OPERATING EXPENSES	1,032	0.05%	1,032	1,032
TOTAL EXPENSE	1,366,044	66.03%	1,366,044	1,366,044
NET BEFORE DIVIDENDS	702,896	33.97%	702,896	702,896
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	26,000	1.26%	26,000	26,000
DIVIDENDS - SHARE DRAFTS	4,121	0.20%	4,121	4,121
DIVIDENDS - MONEY MARKET SHARES	88,012	4.25%	88,012	88,012
DIVIDENDS - CERTIFICATES	146,647	7.09%	146,647	146,647
DIVIDENDS - IRA SHARES	9,981	0.48%	9,981	9,981
DIVIDENDS - CLUB SHARES	19	0.00%	19	19
TOTAL DIVIDENDS	274,779	13.28%	274,779	274,779
<u>INTEREST ON BORROWED FUNDS</u>				
INT. ON BORR. MONEY	203,750	9.85%	203,750	203,750
TOTAL DIV. & INT. ON BORR. FUNDS	478,529	23.13%	478,529	478,529
NET AFTER DIV. & INT. ON BORR. FUNDS	224,368	10.84%	224,368	224,368
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	224,368	10.84%	224,368	224,368

Certified Correct By:



David M. Green, President/CEO



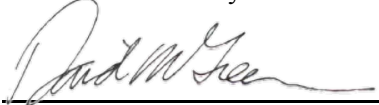
Tasha Kostick, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

	01/31/2024	% Assets 01/31/2024	12/31/2023	% Assets 12/31/2023
<u>ASSETS</u>				
GROSS LOANS	\$ 349,397,387	41.56%	\$ 349,566,024	43.76%
ALLOWANCE FOR LOAN LOSSES	(1,239,263)	(0.15%)	(1,243,540)	(0.16%)
NET LOANS	348,158,124	41.41%	348,322,484	43.60%
OTHER RECEIVABLES	19,140,720	2.28%	19,819,182	2.48%
CHANGE FUND	2,168,471	0.26%	2,131,129	0.27%
US GOVT OBLIGATIONS	136,365,984	16.22%	142,384,500	17.82%
FEDERAL AGENCY SECURITIES	130,143,917	15.48%	136,218,357	17.05%
CORPORATE CREDIT UNION	16,566,499	1.97%	9,142,381	1.14%
CERTIFICATES OF DEPOSIT	171,231,837	20.37%	123,962,457	15.52%
INVESTMENTS	454,308,237	54.03%	411,707,695	51.54%
ACCRUED INCOME	2,838,654	0.34%	2,576,067	0.32%
FIXED ASSETS, NET	2,881,673	0.34%	2,883,428	0.36%
RIGHT OF USE ASSET, NET	1,885,310	0.22%	1,920,146	0.24%
NCUSIF DEPOSIT	6,898,841	0.82%	6,898,841	0.86%
PREPAIDS AND OTHER ASSETS	2,512,551	0.30%	2,568,332	0.32%
TOTAL ASSETS	\$ 840,792,579	100.00%	\$ 798,827,304	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	\$ 2,059,462	0.24%	\$ 2,676,328	0.34%
BORROWED FUNDS	\$ 50,000,000	5.95%	\$ -	0.00%
DIVIDENDS PAYABLE	274,074	0.03%	332,692	0.04%
ACCRUED LIABILITIES	2,215,556	0.26%	2,461,883	0.31%
EMPLOYEE RETIREMENT PLAN	1,441,584	0.17%	1,441,584	0.18%
SUSPENSE	1,662,583	0.20%	1,784,962	0.22%
LEASE LIABILITY	1,914,453	0.23%	1,947,910	0.24%
TOTAL LIABILITIES	\$ 59,567,711	7.08%	\$ 10,645,358	1.33%
<u>EQUITY</u>				
SHARES - REGULAR	\$ 296,457,904	35.26%	\$ 299,314,843	37.47%
SHARE DRAFTS	126,048,838	14.99%	129,205,195	16.17%
SHARES - MONEY MARKET	165,791,274	19.72%	165,104,087	20.67%
SHARES-CERTIFICATES	79,309,755	9.43%	81,050,270	10.15%
SHARES - IRA SHARES	26,491,896	3.15%	26,652,533	3.34%
SHARES - CLUB SHARES	227,758	0.03%	181,944	0.02%
TOTAL MEMBER SHARES	694,327,426	82.58%	701,508,871	87.82%
UNDIVIDED EARNINGS	85,843,652	10.21%	85,843,652	10.75%
EQUITY ACQUIRED IN MERGER	829,423	0.10%	829,423	0.10%
NET INCOME(LOSS)	224,368	0.03%	0	0.00%
TOTAL MEMBER CAPITAL	86,897,443	10.34%	86,673,075	10.85%
TOTAL EQUITY	\$ 781,224,868	92.92%	\$ 788,181,946	98.67%
LIABILITIES+EQUITY	\$ 840,792,579	100.00%	\$ 798,827,304	100.00%

Certified Correct By:



David M. Green, President/CEO



Tasha Kostick, Senior Vice President/CFO