

# 1st NORTHERN CALIFORNIA CREDIT UNION

## Income and Expense for Month

		<i>% Income</i>		
	02/29/2016	02/29/2016	02/2016 QTD	02/2016 YTD
<b><u>INCOME</u></b>				
INCOME FROM LOANS	591,970	52.62%	1,219,731	1,219,731
INVESTMENT INCOME	381,714	33.93%	778,995	778,995
FEE INCOME	42,654	3.79%	87,321	87,321
OTHER OPERATING INCOME	108,616	9.66%	232,453	232,453
<b>TOTAL INCOME</b>	<b>1,124,954</b>	<b>100.00%</b>	<b>2,318,500</b>	<b>2,318,500</b>
<b><u>EXPENSE</u></b>				
EMPLOYEE COMPENSATION	299,703	26.64%	596,657	596,657
EMPLOYEE BENEFITS	101,447	9.02%	217,342	217,342
TRAVEL & CONFERENCE	2,500	0.22%	5,000	5,000
ASSOCIATION DUES	5,938	0.53%	11,777	11,777
OFFICE OCCUPANCY	42,962	3.82%	85,667	85,667
OFFICE OPERATIONS	229,415	20.39%	462,242	462,242
EDUCATION & PROMOTION	14,576	1.30%	28,615	28,615
LOAN SERVICING	45,082	4.01%	91,307	91,307
PROFESSIONAL & OUTSIDE SERVICE	52,212	4.64%	103,838	103,838
PROVISION FOR LOAN LOSSES	14,000	1.24%	24,000	24,000
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	500	500
FED SUPERV & EXAM FEES	9,000	0.80%	18,000	18,000
CASH OVER & SHORT	55	0.00%	33	33
ANNUAL MEETING	250	0.02%	500	500
OTHER OPERATING EXPENSES	575	0.05%	1,300	1,300
<b>TOTAL EXPENSE</b>	<b>817,966</b>	<b>72.71%</b>	<b>1,646,779</b>	<b>1,646,779</b>
<b>NET BEFORE DIVIDENDS</b>	<b>306,988</b>	<b>27.29%</b>	<b>671,721</b>	<b>671,721</b>
<b><u>DIVIDENDS</u></b>				
DIVIDENDS - REGULAR SHARES	25,000	2.22%	52,500	52,500
DIVIDENDS - SHARE DRAFTS	5,220	0.46%	10,853	10,853
DIVIDENDS - MONEY MARKET SHARES	42,601	3.79%	87,996	87,996
DIVIDENDS - CERTIFICATES	49,491	4.40%	99,657	99,657
DIVIDENDS - IRA SHARES	10,743	0.95%	22,127	22,127
DIVIDENDS - CLUB SHARES	68	0.01%	101	101
<b>TOTAL DIVIDENDS</b>	<b>133,123</b>	<b>11.83%</b>	<b>273,233</b>	<b>273,233</b>
<b>NET AFTER DIVIDENDS</b>	<b>173,864</b>	<b>15.46%</b>	<b>398,488</b>	<b>398,488</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>173,864</b>	<b>15.46%</b>	<b>398,488</b>	<b>398,488</b>

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

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

	02/29/2016	% Assets 02/29/2016	01/31/2016	% Assets 01/31/2016
<b><u>ASSETS</u></b>				
LOANS TO MEMBERS	176,794,669	26.65%	178,078,378	27.00%
LINES OF CREDIT	7,015,653	1.06%	7,155,528	1.09%
<b>TOTAL LOANS</b>	<b>183,810,323</b>	<b>27.70%</b>	<b>185,233,906</b>	<b>28.09%</b>
ALLOWANCE FOR LOAN LOSSES	(1,311,556)	(0.20%)	(1,324,055)	(0.20%)
DIRECT DEPOSIT RECEIVABLE	11,502,266	1.73%	10,976,165	1.66%
OTHER RECEIVABLES	130,775	0.02%	135,467	0.02%
<b>OTHER RECEIVABLES</b>	<b>11,633,041</b>	<b>1.75%</b>	<b>11,111,632</b>	<b>1.68%</b>
CASH IN BANK	8,025,291	1.21%	7,531,495	1.14%
CHANGE FUND	1,483,537	0.22%	1,667,044	0.25%
<b>CASH ON HAND &amp; IN BANK</b>	<b>9,508,828</b>	<b>1.43%</b>	<b>9,198,539</b>	<b>1.39%</b>
US GOVT OBLIGATIONS	51,894,000	7.82%	51,926,133	7.87%
FEDERAL AGENCY SECURITIES	239,467,334	36.09%	236,085,920	35.80%
CORPORATE CREDIT UNION	9,363,124	1.41%	9,985,599	1.51%
CERTIFICATES OF DEPOSIT	149,007,228	22.46%	147,269,870	22.33%
<b>INVESTMENTS</b>	<b>449,731,686</b>	<b>67.78%</b>	<b>445,267,522</b>	<b>67.51%</b>
NCUSIF DEPOSIT	5,435,046	0.82%	5,435,046	0.82%
PREPAID EXPENSES	547,939	0.08%	551,148	0.08%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	1,060,121	0.16%	1,065,879	0.16%
FURNITURE & EQUIPMENT (net)	420,438	0.06%	416,683	0.06%
LEASEHOLD IMPROVEMENTS (net)	35,365	0.01%	27,016	0.00%
<b>FIXED ASSETS</b>	<b>1,857,119</b>	<b>0.28%</b>	<b>1,850,773</b>	<b>0.28%</b>
ACCRUED INCOME	2,294,477	0.35%	2,185,625	0.33%
MISCELLANEOUS ASSETS	11,942	0.00%	12,239	0.00%
<b>OTHER ASSETS</b>	<b>2,306,419</b>	<b>0.35%</b>	<b>2,197,864</b>	<b>0.33%</b>
<b>TOTAL ASSETS</b>	<b>663,518,844</b>	<b>100.00%</b>	<b>659,522,377</b>	<b>100.00%</b>
<b><u>LIABILITIES</u></b>				
ACCOUNTS PAYABLE	644,253	0.10%	1,168,460	0.18%
DIVIDENDS PAYABLE	171,981	0.03%	138,353	0.02%
TAXES PAYABLE	3,876	0.00%	4,990	0.00%
ACCRUED LIABILITIES	1,465,861	0.22%	1,430,340	0.22%
SUSPENSE	561,280	0.08%	846,143	0.13%
<b>ACCOUNTS PAYABLE</b>	<b>2,847,250</b>	<b>0.43%</b>	<b>3,588,285</b>	<b>0.54%</b>
<b>TOTAL LIABILITIES</b>	<b>2,847,250</b>	<b>0.43%</b>	<b>3,588,285</b>	<b>0.54%</b>
<b><u>EQUITY</u></b>				
SHARES - REGULAR	209,336,442	31.55%	206,887,832	31.37%
SHARE DRAFTS	74,278,418	11.19%	73,281,699	11.11%
SHARES - MONEY MARKET	159,269,344	24.00%	160,335,723	24.31%
SHARES-CERTIFICATES	112,954,404	17.02%	111,293,102	16.87%
SHARES - IRA SHARES	35,561,396	5.36%	35,096,869	5.32%
SHARES - CLUB SHARES	315,621	0.05%	256,764	0.04%
<b>MEMBER SHARES</b>	<b>591,715,625</b>	<b>89.18%</b>	<b>587,151,988</b>	<b>89.03%</b>
REGULAR RESERVES	7,815,921	1.18%	7,815,921	1.19%
RESERVE FOR CONTINGENCY	59,826,079	9.02%	59,826,079	9.07%
UNDIVIDED EARNINGS	561,056	0.08%	561,056	0.09%
EQUITY ACQUIRED IN MERGER	354,424	0.05%	354,424	0.05%
NET INCOME(LOSS)	398,488	0.06%	224,624	0.03%
<b>MEMBER CAPITAL</b>	<b>68,955,969</b>	<b>10.39%</b>	<b>68,782,104</b>	<b>10.43%</b>
<b>TOTAL EQUITY</b>	<b>660,671,594</b>	<b>99.57%</b>	<b>655,934,092</b>	<b>99.46%</b>
<b>LIABILITIES+EQUITY</b>	<b>663,518,844</b>	<b>100.00%</b>	<b>659,522,377</b>	<b>100.00%</b>

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