

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	05/31/2017	% Income 05/31/2017	05/2017 QTD	05/2017 YTD
<u>INCOME</u>				
INCOME FROM LOANS	617,921	48.37%	1,235,039	3,112,609
INVESTMENT INCOME	485,067	37.97%	961,007	2,321,651
FEE INCOME	40,423	3.16%	78,606	202,441
OTHER OPERATING INCOME	134,032	10.49%	251,325	586,762
TOTAL INCOME	1,277,443	100.00%	2,525,977	6,223,462
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	329,344	25.78%	660,270	1,668,227
EMPLOYEE BENEFITS	106,216	8.31%	216,070	578,830
TRAVEL & CONFERENCE	1,458	0.11%	2,917	7,292
ASSOCIATION DUES	5,963	0.47%	11,927	29,917
OFFICE OCCUPANCY	43,887	3.44%	88,227	224,690
OFFICE OPERATIONS	229,473	17.96%	457,845	1,174,594
EDUCATION & PROMOTION	27,632	2.16%	49,528	121,157
LOAN SERVICING	138,685	10.86%	254,438	526,893
PROFESSIONAL & OUTSIDE SERVICE	62,486	4.89%	124,968	316,664
PROVISION FOR LOAN LOSSES	0	0.00%	0	(21,800)
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	500	1,250
SUPERVISION & EXAM FEES	6,000	0.47%	12,000	30,000
CASH OVER & SHORT	116	0.01%	128	258
ANNUAL MEETING	250	0.02%	500	1,250
OTHER OPERATING EXPENSES	423	0.03%	1,501	3,026
TOTAL EXPENSE	952,184	74.54%	1,880,818	4,662,247
NET BEFORE DIVIDENDS	325,260	25.46%	645,159	1,561,215
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	29,500	2.31%	58,000	139,083
DIVIDENDS - SHARE DRAFTS	6,255	0.49%	12,500	30,611
DIVIDENDS - MONEY MARKET SHARES	42,446	3.32%	85,378	226,898
DIVIDENDS - CERTIFICATES	68,207	5.34%	134,594	336,510
DIVIDENDS - IRA SHARES	11,669	0.91%	24,095	61,608
DIVIDENDS - CLUB SHARES	54	0.00%	101	189
TOTAL DIVIDENDS	158,132	12.38%	314,668	794,899
NET AFTER DIVIDENDS	167,128	13.08%	330,491	766,316
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	167,128	13.08%	330,491	766,316

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

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Statement of Condition

	05/31/2017	% Assets 05/31/2017	04/30/2017	% Assets 04/30/2017
<u>ASSETS</u>				
LOANS TO MEMBERS	209,560,436	29.91%	207,015,528	29.52%
ALLOWANCE FOR LOAN LOSSES	(1,279,578)	(0.18%)	(1,277,777)	(0.18%)
DIRECT DEPOSIT RECEIVABLE	13,074,517	1.87%	12,191,843	1.74%
OTHER RECEIVABLES	376,296	0.05%	359,235	0.05%
OTHER RECEIVABLES	13,450,813	1.92%	12,551,077	1.79%
CASH IN BANK	4,870,785	0.70%	5,562,078	0.79%
CHANGE FUND	1,753,158	0.25%	1,696,655	0.24%
CASH ON HAND & IN BANK	6,623,942	0.95%	7,258,734	1.04%
US GOVT OBLIGATIONS	29,693,510	4.24%	32,204,351	4.59%
FEDERAL AGENCY SECURITIES	272,790,147	38.93%	272,895,456	38.91%
CORPORATE CREDIT UNION	11,015,095	1.57%	9,894,852	1.41%
CERTIFICATES OF DEPOSIT	148,299,323	21.16%	150,178,357	21.42%
INVESTMENTS	461,798,075	65.90%	465,173,016	66.33%
NCUSIF DEPOSIT	5,846,221	0.83%	5,846,221	0.83%
PREPAID EXPENSES	765,352	0.11%	737,432	0.11%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	974,709	0.14%	979,497	0.14%
FURNITURE & EQUIPMENT (net)	459,966	0.07%	464,515	0.07%
LEASEHOLD IMPROVEMENTS (net)	25,688	0.00%	27,225	0.00%
FIXED ASSETS	1,801,557	0.26%	1,812,432	0.26%
ACCRUED INCOME	2,177,619	0.31%	2,138,153	0.30%
MISCELLANEOUS ASSETS	7,478	0.00%	7,775	0.00%
OTHER ASSETS	2,185,097	0.31%	2,145,928	0.31%
TOTAL ASSETS	700,751,916	100.00%	701,262,591	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	1,148,198	0.16%	1,764,254	0.25%
DIVIDENDS PAYABLE	198,100	0.03%	155,371	0.02%
TAXES PAYABLE	9,716	0.00%	2,555	0.00%
ACCRUED LIABILITIES	1,394,899	0.20%	1,345,715	0.19%
SUSPENSE	902,789	0.13%	561,639	0.08%
ACCOUNTS PAYABLE	3,653,702	0.52%	3,829,535	0.55%
TOTAL LIABILITIES	3,653,702	0.52%	3,829,535	0.55%
<u>EQUITY</u>				
SHARES - REGULAR	224,757,637	32.07%	224,072,241	31.95%
SHARE DRAFTS	84,237,023	12.02%	83,711,130	11.94%
SHARES - MONEY MARKET	170,079,140	24.27%	168,634,050	24.05%
SHARES-CERTIFICATES	114,548,863	16.35%	115,312,308	16.44%
SHARES - IRA SHARES	31,371,611	4.48%	33,813,555	4.82%
SHARES - CLUB SHARES	436,878	0.06%	389,839	0.06%
MEMBER SHARES	625,431,153	89.25%	625,933,123	89.26%
REGULAR RESERVES	7,815,921	1.12%	7,815,921	1.11%
RESERVE FOR CONTNGENCY	62,605,169	8.93%	62,605,169	8.93%
UNDIVIDED EARNINGS	561,056	0.08%	561,056	0.08%
EQUITY ACQUIRED IN MERGER	354,424	0.05%	354,424	0.05%
NET INCOME(LOSS)	330,491	0.05%	163,364	0.02%
MEMBER CAPITAL	71,667,061	10.23%	71,499,934	10.20%
TOTAL EQUITY	697,098,214	99.48%	697,433,057	99.45%
LIABILITIES+EQUITY	700,751,916	100.00%	701,262,591	100.00%

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David M. Green, President/CEO



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