

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

		<i>% Income</i>		
	08/31/2017	08/31/2017	08/2017 QTD	08/2017 YTD
<u>INCOME</u>				
INCOME FROM LOANS	649,195	49.58%	1,306,577	5,043,590
INVESTMENT INCOME	507,812	38.78%	1,010,511	3,816,235
FEE INCOME	39,039	2.98%	77,677	319,489
OTHER OPERATING INCOME	113,378	8.66%	228,693	943,314
TOTAL INCOME	1,309,423	100.00%	2,623,459	10,122,628
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	345,701	26.40%	686,791	2,685,434
EMPLOYEE BENEFITS	107,372	8.20%	215,361	900,908
TRAVEL & CONFERENCE	2,417	0.18%	3,875	12,625
ASSOCIATION DUES	6,163	0.47%	12,127	48,008
OFFICE OCCUPANCY	46,632	3.56%	94,002	363,436
OFFICE OPERATIONS	239,419	18.28%	467,204	1,873,942
EDUCATION & PROMOTION	29,683	2.27%	59,299	207,746
LOAN SERVICING	110,971	8.47%	244,262	938,422
PROFESSIONAL & OUTSIDE SERVICE	60,525	4.62%	120,021	498,632
PROVISION FOR LOAN LOSSES	0	0.00%	0	(21,800)
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	500	2,000
SUPERVISION & EXAM FEES	6,000	0.46%	12,000	48,000
CASH OVER & SHORT	(1,077)	(0.08%)	(122)	281
ANNUAL MEETING	250	0.02%	500	2,000
OTHER OPERATING EXPENSES	717	0.05%	1,271	5,021
TOTAL EXPENSE	955,024	72.93%	1,917,092	7,564,655
NET BEFORE DIVIDENDS	354,398	27.07%	706,367	2,557,973
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	31,500	2.41%	63,000	227,876
DIVIDENDS - SHARE DRAFTS	6,577	0.50%	13,126	49,939
DIVIDENDS - MONEY MARKET SHARES	43,125	3.29%	86,195	354,502
DIVIDENDS - CERTIFICATES	64,403	4.92%	130,331	532,116
DIVIDENDS - IRA SHARES	11,402	0.87%	22,873	95,694
DIVIDENDS - CLUB SHARES	70	0.01%	135	381
TOTAL DIVIDENDS	157,077	12.00%	315,660	1,260,508
NET AFTER DIVIDENDS	197,322	15.07%	390,707	1,297,466
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	197,322	15.07%	390,707	1,297,466

Certified Correct By:



David M. Green, President/CEO



Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION

Statement of Condition

	08/31/2017	% Assets 08/31/2017	07/31/2017	% Assets 07/31/2017
<u>ASSETS</u>				
LOANS TO MEMBERS	218,020,592	30.97%	216,195,771	30.73%
ALLOWANCE FOR LOAN LOSSES	(1,225,696)	(0.17%)	(1,230,044)	(0.17%)
DIRECT DEPOSIT RECEIVABLE	13,828,664	1.96%	12,170,889	1.73%
OTHER RECEIVABLES	1,025,601	0.15%	1,026,815	0.15%
OTHER RECEIVABLES	14,854,265	2.11%	13,197,704	1.88%
CASH IN BANK	234,320	0.03%	12,352	0.00%
CHANGE FUND	1,694,230	0.24%	1,321,538	0.19%
CASH ON HAND & IN BANK	1,928,550	0.27%	1,333,890	0.19%
US GOVT OBLIGATIONS	33,358,725	4.74%	27,692,396	3.94%
FEDERAL AGENCY SECURITIES	276,616,532	39.30%	275,158,359	39.11%
CORPORATE CREDIT UNION	2,252,998	0.32%	10,790,907	1.53%
CERTIFICATES OF DEPOSIT	147,751,495	20.99%	150,139,161	21.34%
INVESTMENTS	459,979,751	65.35%	463,780,823	65.92%
NCUSIF DEPOSIT	5,846,221	0.83%	5,846,221	0.83%
PREPAID EXPENSES	537,859	0.08%	547,683	0.08%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	960,346	0.14%	965,134	0.14%
FURNITURE & EQUIPMENT (net)	415,207	0.06%	428,374	0.06%
LEASEHOLD IMPROVEMENTS (net)	21,075	0.00%	22,613	0.00%
FIXED ASSETS	1,737,823	0.25%	1,757,315	0.25%
ACCRUED INCOME	2,192,646	0.31%	2,108,991	0.30%
MISCELLANEOUS ASSETS	6,585	0.00%	6,882	0.00%
OTHER ASSETS	2,199,231	0.31%	2,115,873	0.30%
TOTAL ASSETS	703,878,596	100.00%	703,545,236	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	824,600	0.12%	1,186,593	0.17%
DIVIDENDS PAYABLE	197,692	0.03%	155,302	0.02%
TAXES PAYABLE	1,304	0.00%	4,269	0.00%
ACCRUED LIABILITIES	1,461,018	0.21%	1,367,928	0.19%
SUSPENSE	638,296	0.09%	1,005,136	0.14%
ACCOUNTS PAYABLE	3,122,909	0.44%	3,719,228	0.53%
TOTAL LIABILITIES	3,122,909	0.44%	3,719,228	0.53%
<u>EQUITY</u>				
SHARES - REGULAR	226,387,976	32.16%	226,531,439	32.20%
SHARE DRAFTS	87,632,033	12.45%	86,522,089	12.30%
SHARES - MONEY MARKET	171,248,998	24.33%	171,079,196	24.32%
SHARES-CERTIFICATES	111,941,711	15.90%	112,304,413	15.96%
SHARES - IRA SHARES	30,784,371	4.37%	30,869,898	4.39%
SHARES - CLUB SHARES	562,386	0.08%	518,082	0.07%
MEMBER SHARES	628,557,475	89.30%	627,825,118	89.24%
REGULAR RESERVES	7,815,921	1.11%	7,815,921	1.11%
RESERVE FOR CONTNGENCY	63,076,103	8.96%	63,076,103	8.97%
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)	390,707	0.06%	193,385	0.03%
MEMBER CAPITAL	72,198,211	10.26%	72,000,890	10.23%
TOTAL EQUITY	700,755,686	99.56%	699,826,008	99.47%
LIABILITIES+EQUITY	703,878,596	100.00%	703,545,236	100.00%

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