

1st NORTHERN CALIFORNIA CREDIT UNION

Income and Expense for Month

	02/28/2018	% Income 02/28/2018	02/2018 QTD	02/2018 YTD
<u>INCOME</u>				
INCOME FROM LOANS	581,039	47.04%	1,219,190	1,219,190
INVESTMENT INCOME	513,126	41.55%	1,038,157	1,038,157
FEE INCOME	38,245	3.10%	79,995	79,995
OTHER OPERATING INCOME	102,678	8.31%	228,078	228,078
TOTAL INCOME	1,235,088	100.00%	2,565,420	2,565,420
<u>EXPENSE</u>				
EMPLOYEE COMPENSATION	343,423	27.81%	688,579	688,579
EMPLOYEE BENEFITS	118,307	9.58%	258,632	258,632
TRAVEL & CONFERENCE	1,800	0.15%	4,000	4,000
ASSOCIATION DUES	6,241	0.51%	12,482	12,482
OFFICE OCCUPANCY	44,112	3.57%	90,401	90,401
OFFICE OPERATIONS	220,115	17.82%	462,643	462,643
EDUCATION & PROMOTION	29,590	2.40%	58,677	58,677
LOAN SERVICING	23,207	1.88%	41,095	41,095
PROFESSIONAL & OUTSIDE SERVICE	92,966	7.53%	163,260	163,260
PROVISION FOR LOAN LOSSES	0	0.00%	29,000	29,000
NCUA - ASSESSMENTS	0	0.00%	0	0
MEMBERS INSURANCE	250	0.02%	500	500
SUPERVISION & EXAM FEES	6,000	0.49%	12,000	12,000
CASH OVER & SHORT	31	0.00%	231	231
ANNUAL MEETING	250	0.02%	500	500
OTHER OPERATING EXPENSES	534	0.04%	1,444	1,444
TOTAL EXPENSE	886,825	71.80%	1,823,445	1,823,445
NET BEFORE DIVIDENDS	348,263	28.20%	741,975	741,975
<u>DIVIDENDS</u>				
DIVIDENDS - REGULAR SHARES	27,500	2.23%	62,500	62,500
DIVIDENDS - SHARE DRAFTS	5,984	0.48%	12,450	12,450
DIVIDENDS - MONEY MARKET SHARES	50,816	4.11%	103,928	103,928
DIVIDENDS - CERTIFICATES	60,073	4.86%	124,340	124,340
DIVIDENDS - IRA SHARES	12,863	1.04%	27,481	27,481
DIVIDENDS - CLUB SHARES	31	0.00%	51	51
TOTAL DIVIDENDS	157,266	12.73%	330,750	330,750
NET AFTER DIVIDENDS	190,997	15.46%	411,225	411,225
TOTAL NON-OP INC/EXP	0	0.00%	0	0
NET INCOME	190,997	15.46%	411,225	411,225

Certified Correct By:



David M. Green, President/CEO





Paul Christensen, Senior Vice President/CFO

1st NORTHERN CALIFORNIA CREDIT UNION
Statement of Condition

	02/28/2018	% Assets 02/28/2018	01/31/2018	% Assets 01/31/2018
<u>ASSETS</u>				
LOANS TO MEMBERS	220,257,367	31.12%	220,031,395	31.32%
ALLOWANCE FOR LOAN LOSSES	(1,224,363)	(0.17%)	(1,226,558)	(0.17%)
DIRECT DEPOSIT RECEIVABLE	15,058,862	2.13%	14,233,738	2.03%
OTHER RECEIVABLES	988,388	0.14%	966,534	0.14%
OTHER RECEIVABLES	16,047,250	2.27%	15,200,273	2.16%
CHANGE FUND	1,966,689	0.28%	1,801,647	0.26%
US GOVT OBLIGATIONS	34,810,204	4.92%	32,838,607	4.67%
FEDERAL AGENCY SECURITIES	266,347,828	37.63%	269,537,567	38.37%
CORPORATE CREDIT UNION	14,128,629	2.00%	8,845,193	1.26%
CERTIFICATES OF DEPOSIT	144,666,776	20.44%	144,574,588	20.58%
INVESTMENTS	459,953,437	64.98%	455,795,955	64.88%
NCUSIF DEPOSIT	5,943,278	0.84%	5,943,278	0.85%
PREPAID EXPENSES	721,582	0.10%	720,894	0.10%
LAND	341,195	0.05%	341,195	0.05%
BUILDING (net)	931,620	0.13%	936,407	0.13%
FURNITURE & EQUIPMENT (net)	658,652	0.09%	646,151	0.09%
LEASEHOLD IMPROVEMENTS (net)	12,093	0.00%	13,388	0.00%
FIXED ASSETS	1,943,559	0.27%	1,937,140	0.28%
ACCRUED INCOME	2,231,968	0.32%	2,304,340	0.33%
MISCELLANEOUS ASSETS	16,607	0.00%	16,905	0.00%
OTHER ASSETS	2,248,575	0.32%	2,321,245	0.33%
TOTAL ASSETS	707,857,374	100.00%	702,525,270	100.00%
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	934,648	0.13%	902,706	0.13%
DIVIDENDS PAYABLE	205,113	0.03%	171,994	0.02%
TAXES PAYABLE	802	0.00%	6,240	0.00%
ACCRUED LIABILITIES	1,448,079	0.20%	1,799,991	0.26%
SUSPENSE	955,909	0.14%	793,182	0.11%
ACCOUNTS PAYABLE	3,544,552	0.50%	3,674,113	0.52%
TOTAL LIABILITIES	3,544,552	0.50%	3,674,113	0.52%
<u>EQUITY</u>				
SHARES - REGULAR	230,470,247	32.56%	228,527,042	32.53%
SHARE DRAFTS	89,588,297	12.66%	86,852,702	12.36%
SHARES - MONEY MARKET	172,733,168	24.40%	171,447,660	24.40%
SHARES-CERTIFICATES	108,862,577	15.38%	109,374,756	15.57%
SHARES - IRA SHARES	28,799,070	4.07%	29,023,445	4.13%
SHARES - CLUB SHARES	272,085	0.04%	229,170	0.03%
MEMBER SHARES	630,725,444	89.10%	625,454,774	89.03%
REGULAR RESERVES	7,815,921	1.10%	7,815,921	1.11%
RESERVE FOR CONTNGENCY	64,444,753	9.10%	64,444,753	9.17%
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)	411,225	0.06%	220,228	0.03%
MEMBER CAPITAL	73,587,379	10.40%	73,396,382	10.45%
TOTAL EQUITY	704,312,823	99.50%	698,851,156	99.48%
LIABILITIES+EQUITY	707,857,374	100.00%	702,525,270	100.00%

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David M. Green, President/CEO


Paul Christensen, Senior Vice President/CFO

