

**Tucson Old Pueblo Credit Union****SUMMARY BALANCE SHEET**

As of: 2/28/2023

Produced: 3/13/2023 10:00:13AM

	Current Month Feb-2023	Prior Month Jan-2023	MTD Difference Jan-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year Feb-2022	1 Yr Difference Feb-2022
<b>ASSETS</b>							
<b>LOANS</b>							
Credit Card Loans	2,088,818	2,090,756	(1,937)	2,136,945	(48,127)	1,751,658	337,160
Unsecured Loans	3,479,408	3,585,150	(105,742)	3,590,097	(110,689)	3,699,688	(220,280)
Direct Auto Loans	10,992,682	11,121,704	(129,022)	11,303,375	(310,693)	9,542,323	1,450,359
Indirect Auto Loans	38,682,065	39,404,581	(722,516)	40,084,491	(1,402,426)	30,314,912	8,367,153
Home Equity Loans	8,061,988	7,956,650	105,338	7,506,293	555,695	5,272,109	2,789,879
Fixed Real Estate Loans	12,032,712	12,121,822	(89,110)	12,200,569	(167,857)	13,213,576	(1,180,864)
Variable/Hybrid/Balloon RE Loans	568,067	571,553	(3,486)	583,992	(15,924)	737,024	(168,956)
MBL & Commercial Loans	33,366,214	32,357,698	1,008,516	32,116,424	1,249,791	24,110,254	9,255,961
Share & Certificate Secured Loans	523,061	567,130	(44,069)	536,672	(13,611)	425,879	97,183
Solar Loans	58,917,767	55,992,035	2,925,731	53,816,647	5,101,120	24,974,337	33,943,430
Other Loans	1,372,950	1,323,181	49,769	1,273,617	99,332	1,168,953	203,997
Loan Participations	2,011,149	2,047,176	(36,026)	2,091,024	(79,875)	2,747,285	(736,135)
Net Deferred (Fees) Costs	(959,691)	(920,827)	(38,863)	(884,617)	(75,074)	(879,644)	(80,046)
<b>GROSS LOANS</b>	<b>171,137,191</b>	<b>168,218,609</b>	<b>2,918,582</b>	<b>166,355,530</b>	<b>4,781,661</b>	<b>117,078,352</b>	<b>54,058,839</b>
Allowance for Loan Losses	(2,223,071)	(1,943,466)	(279,605)	(1,914,945)	(308,126)	(1,169,767)	(1,053,304)
<b>NET LOANS</b>	<b>168,914,120</b>	<b>166,275,143</b>	<b>2,638,977</b>	<b>164,440,585</b>	<b>4,473,535</b>	<b>115,908,585</b>	<b>53,005,535</b>
CASH AND CASH EQUIVALENTS	1,238,368	426,155	812,213	(44,123)	1,282,490	18,019,013	(16,780,645)
INVESTMENTS	46,224,713	47,303,481	(1,078,769)	47,394,477	(1,169,764)	66,385,372	(20,160,659)
<b>PROPERTY AND EQUIPMENT</b>							
Land & Building	3,247,514	3,261,181	(13,667)	3,274,848	(27,334)	3,358,297	(110,784)
Other Fixed Assets	474,396	484,175	(9,779)	494,064	(19,668)	556,777	(82,381)
<b>OTHER ASSETS</b>							
Accrued Interest Receivable	526,450	565,504	(39,054)	567,507	(41,057)	408,305	118,145
Prepaid Expenses	537,540	548,544	(11,004)	573,390	(35,850)	613,088	(75,548)
Other Assets	6,159,618	6,180,429	(20,810)	6,126,552	33,066	4,193,634	1,965,985
<b>TOTAL ASSETS</b>	<b>227,322,719</b>	<b>225,044,611</b>	<b>2,278,108</b>	<b>222,827,301</b>	<b>4,495,419</b>	<b>209,443,070</b>	<b>17,879,649</b>

**SUMMARY BALANCE SHEET**

	Current Month Feb-2023	Prior Month Jan-2023	MTD Difference Jan-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year Feb-2022	1 Yr Difference Feb-2022
<b>LIABILITIES AND MEMBERS' EQUITY</b>							
<b>LIABILITIES:</b>							
<b>MEMBERS' SHARE ACCOUNTS</b>							
Share and Club Accounts	91,545,293	91,627,908	(82,615)	92,520,242	(974,949)	92,197,981	(652,688)
Money Market Accounts	33,377,716	33,650,816	(273,100)	34,708,750	(1,331,034)	33,921,723	(544,007)
Share Draft Accounts	57,414,563	54,902,411	2,512,152	55,477,013	1,937,550	55,448,783	1,965,780
Share Certificates	7,561,586	7,103,169	458,418	6,796,231	765,356	7,003,584	558,002
Demand IRA Accounts	4,090,957	4,429,767	(338,810)	4,508,410	(417,453)	4,700,600	(609,643)
IRA Certificates	2,031,455	1,985,472	45,983	1,989,606	41,849	2,091,754	(60,299)
Nonmember Deposits	2,737,738	2,482,069	255,669	0	2,737,738	0	2,737,738
<b>TOTAL MEMBERS' SHARE ACCOUNTS</b>	<b>198,759,308</b>	<b>196,181,612</b>	<b>2,577,696</b>	<b>196,000,251</b>	<b>2,759,057</b>	<b>195,364,427</b>	<b>3,394,881</b>
Short-term Borrowings	19,750,000	18,880,000	870,000	17,900,000	1,850,000	0	19,750,000
Accrued Expenses and Other Liabilities	1,534,412	1,564,088	(29,676)	1,409,557	124,855	1,286,538	247,874
<b>TOTAL LIABILITIES</b>	<b>220,043,720</b>	<b>216,625,700</b>	<b>3,418,020</b>	<b>215,309,808</b>	<b>4,733,912</b>	<b>196,650,965</b>	<b>23,392,755</b>
<b>MEMBERS' EQUITY:</b>							
Regular Reserve	0	0	0	0	0	6,188,169	(6,188,169)
Unrealized Gain/(Loss) on Investments AFS	(7,703,683)	(6,894,416)	(809,268)	(7,792,953)	89,269	(2,295,544)	(5,408,139)
Undivided Earnings	14,982,683	15,313,327	(330,645)	15,310,445	(327,763)	8,899,481	6,083,202
<b>TOTAL MEMBERS' EQUITY</b>	<b>7,278,999</b>	<b>8,418,911</b>	<b>(1,139,912)</b>	<b>7,517,493</b>	<b>(238,493)</b>	<b>12,792,105</b>	<b>(5,513,106)</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>227,322,719</b>	<b>225,044,611</b>	<b>2,278,108</b>	<b>222,827,301</b>	<b>4,495,419</b>	<b>209,443,070</b>	<b>17,879,649</b>

We certify, to the best of our knowledge and belief, that these financial statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

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Kenton Hall, VP of Finance/CFO

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G. Vernon Babilon, President/CEO

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Ross Underwood, Treasurer

# Tucson Old Pueblo Credit Union

## SUMMARY INCOME STATEMENT



As of: 2/28/2023

Produced: 3/13/2023 10:00:59AM

	MTD Actual Feb-2023	Prior Mo Actual Jan-2023	QTD Actual Feb-2023	YTD Actual Feb-2023	YTD Budget Feb-2023	\$ Diff YTD Feb-2023	% Diff YTD Feb-2023
<b>INCOME</b>							
Interest on Loans	662,850	710,107	1,372,957	1,372,957	1,386,419	(13,462)	(0.97)
Interest on Investments	65,275	72,714	137,990	137,990	152,830	(14,841)	(9.71)
Fee and Other Operating Income	150,675	189,853	340,528	340,528	375,614	(35,086)	(9.34)
<b>TOTAL INCOME</b>	<b>878,800</b>	<b>972,674</b>	<b>1,851,474</b>	<b>1,851,474</b>	<b>1,914,863</b>	<b>(63,389)</b>	<b>(3.31)</b>
<b>OPERATING EXPENSES</b>							
Employee Compensation	294,084	293,077	587,162	587,162	565,080	22,082	3.91
Payroll Tax Expense	25,079	27,977	53,056	53,056	54,439	(1,383)	(2.54)
Employee Commissions/Incentives	673	16,498	17,172	17,172	15,984	1,188	7.43
Employee Benefits	44,364	47,428	91,793	91,793	93,152	(1,360)	(1.46)
Meetings	287	3,068	3,355	3,355	2,600	755	29.04
Loan Servicing	43,499	55,543	99,042	99,042	91,880	7,162	7.79
State Banking Department Fee	881	881	1,762	1,762	1,762	0	0.02
Office Occupancy	27,343	30,417	57,760	57,760	64,042	(6,282)	(9.81)
Office Operations	60,856	53,133	113,990	113,990	120,364	(6,374)	(5.30)
Miscellaneous Expenses	599	9,023	9,622	9,622	5,450	4,172	76.55
Association Dues	3,063	4,027	7,089	7,089	11,084	(3,995)	(36.04)
Education, Training & Research	4,581	1,341	5,922	5,922	21,050	(15,128)	(71.87)
Professional & Outside Services	179,098	169,221	348,319	348,319	407,562	(59,243)	(14.54)
Travel & Conferences	1,406	0	1,406	1,406	5,550	(4,144)	(74.67)
Promotional Expenses	4,993	12,688	17,681	17,681	16,016	1,665	10.40
Operating Losses	16,581	3,033	19,613	19,613	11,400	8,213	72.05
<b>TOTAL OPERATING EXPENSES</b>	<b>707,388</b>	<b>727,355</b>	<b>1,434,743</b>	<b>1,434,743</b>	<b>1,487,415</b>	<b>(52,672)</b>	<b>(3.54)</b>
<b>NET OPERATING INCOME</b>	<b>171,412</b>	<b>245,319</b>	<b>416,731</b>	<b>416,731</b>	<b>427,448</b>	<b>(10,717)</b>	<b>(2.51)</b>
Provision for Loan Losses	314,562	209,770	524,333	524,333	250,000	274,333	109.73
Dividend Expense	43,262	27,034	70,296	70,296	69,124	1,172	1.70
Interest on Borrowings	80,426	90,650	171,076	171,076	78,259	92,817	118.60
(Gain)/Loss on Investments	63,807	(85,017)	(21,210)	(21,210)	0	(21,210)	0.00
<b>NET INCOME</b>	<b>(330,645)</b>	<b>2,882</b>	<b>(327,763)</b>	<b>(327,763)</b>	<b>30,065</b>	<b>(357,828)</b>	<b>(1,190.18)</b>