

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

As of: 5/31/2023

Produced: 6/15/2023 11:28:00AM

	Current Month May-2023	Prior Month Apr-2023	MTD Difference Apr-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year May-2022	1 Yr Difference May-2022
<b>ASSETS</b>							
<b>LOANS</b>							
Credit Card Loans	2,223,247	2,170,361	52,886	2,136,945	86,302	1,846,903	376,344
Unsecured Loans	3,688,375	3,551,713	136,662	3,590,097	98,278	3,532,990	155,385
Direct Auto Loans	10,336,334	10,488,505	(152,171)	11,303,375	(967,041)	10,277,536	58,798
Indirect Auto Loans	35,876,764	37,038,957	(1,162,194)	40,084,491	(4,207,727)	30,276,310	5,600,453
Home Equity Loans	8,548,673	8,671,202	(122,529)	7,506,293	1,042,380	5,641,997	2,906,676
Fixed Real Estate Loans	11,707,580	11,752,289	(44,710)	12,200,569	(492,989)	12,083,888	(376,309)
Variable/Hybrid/Balloon RE Loans	556,733	560,304	(3,571)	583,992	(27,259)	724,005	(167,271)
MBL & Commercial Loans	36,110,791	36,104,325	6,467	32,116,424	3,994,368	29,605,187	6,505,604
Share & Certificate Secured Loans	569,904	498,524	71,379	536,672	33,231	402,872	167,032
Solar Loans	60,327,981	59,985,281	342,700	53,816,647	6,511,335	32,033,508	28,294,474
Other Loans	1,460,005	1,390,572	69,433	1,273,617	186,388	1,287,601	172,404
Loan Participations	1,841,308	1,892,514	(51,206)	2,091,024	(249,717)	2,443,917	(602,609)
Net Deferred (Fees) Costs	(989,466)	(986,931)	(2,535)	(884,617)	(104,849)	(920,976)	(68,490)
<b>GROSS LOANS</b>	<b>172,258,229</b>	<b>173,117,618</b>	<b>(859,389)</b>	<b>166,355,530</b>	<b>5,902,699</b>	<b>129,235,738</b>	<b>43,022,492</b>
Allowance for Loan Losses	(2,335,631)	(2,214,572)	(121,059)	(1,914,945)	(420,686)	(1,121,435)	(1,214,196)
<b>NET LOANS</b>	<b>169,922,598</b>	<b>170,903,046</b>	<b>(980,448)</b>	<b>164,440,585</b>	<b>5,482,013</b>	<b>128,114,303</b>	<b>41,808,295</b>
CASH AND CASH EQUIVALENTS	591,015	(189,293)	780,308	(44,123)	635,138	12,350,789	(11,759,774)
INVESTMENTS	45,742,154	46,193,994	(451,840)	47,394,477	(1,652,323)	58,101,858	(12,359,704)
<b>PROPERTY AND EQUIPMENT</b>							
Land & Building	3,206,512	3,220,179	(13,667)	3,274,848	(68,336)	3,332,942	(126,430)
Other Fixed Assets	455,319	465,278	(9,959)	494,064	(38,745)	525,214	(69,895)
<b>OTHER ASSETS</b>							
Accrued Interest Receivable	577,692	580,578	(2,887)	567,507	10,185	468,952	108,739
Prepaid Expenses	647,711	539,382	108,330	573,390	74,321	714,135	(66,424)
Other Assets	6,184,660	6,120,096	64,564	6,126,552	58,108	5,065,613	1,119,046
<b>TOTAL ASSETS</b>	<b>227,327,661</b>	<b>227,833,260</b>	<b>(505,599)</b>	<b>222,827,301</b>	<b>4,500,361</b>	<b>208,673,807</b>	<b>18,653,854</b>

**SUMMARY BALANCE SHEET**

	Current Month May-2023	Prior Month Apr-2023	MTD Difference Apr-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year May-2022	1 Yr Difference May-2022
<b>LIABILITIES AND MEMBERS' EQUITY</b>							
<b>LIABILITIES:</b>							
<b>MEMBERS' SHARE ACCOUNTS</b>							
Share and Club Accounts	86,342,720	87,179,348	(836,629)	92,520,242	(6,177,522)	93,423,999	(7,081,279)
Money Market Accounts	30,025,909	30,510,681	(484,773)	34,708,750	(4,682,841)	35,148,797	(5,122,888)
Share Draft Accounts	53,060,324	55,074,108	(2,013,783)	55,477,013	(2,416,689)	54,539,550	(1,479,226)
Share Certificates	19,566,375	19,098,685	467,690	6,796,231	12,770,144	6,892,665	12,673,710
Demand IRA Accounts	3,929,430	4,060,876	(131,445)	4,508,410	(578,980)	4,697,456	(768,026)
IRA Certificates	1,890,002	1,945,166	(55,164)	1,989,606	(99,604)	2,107,040	(217,039)
Nonmember Deposits	2,732,000	2,732,000	0	0	2,732,000	0	2,732,000
<b>TOTAL MEMBERS' SHARE ACCOUNTS</b>	<b>197,546,759</b>	<b>200,600,864</b>	<b>(3,054,105)</b>	<b>196,000,251</b>	<b>1,546,508</b>	<b>196,809,507</b>	<b>737,252</b>
Short-term Borrowings	20,795,776	18,001,357	2,794,419	17,900,000	2,895,776	0	20,795,776
Accrued Expenses and Other Liabilities	1,732,816	1,361,150	371,666	1,409,557	323,259	1,287,774	445,042
<b>TOTAL LIABILITIES</b>	<b>220,075,351</b>	<b>219,963,370</b>	<b>111,981</b>	<b>215,309,808</b>	<b>4,765,543</b>	<b>198,097,281</b>	<b>21,978,070</b>
<b>MEMBERS' EQUITY:</b>							
Regular Reserve	0	0	0	0	0	6,188,169	(6,188,169)
Unrealized Gain/(Loss) on Investments AFS	(7,438,539)	(7,300,291)	(138,248)	(7,792,953)	354,413	(4,893,165)	(2,545,374)
Undivided Earnings	14,690,850	15,170,181	(479,332)	15,310,445	(619,596)	9,281,523	5,409,327
<b>TOTAL MEMBERS' EQUITY</b>	<b>7,252,310</b>	<b>7,869,890</b>	<b>(617,580)</b>	<b>7,517,493</b>	<b>(265,182)</b>	<b>10,576,526</b>	<b>(3,324,216)</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>227,327,661</b>	<b>227,833,260</b>	<b>(505,599)</b>	<b>222,827,301</b>	<b>4,500,361</b>	<b>208,673,807</b>	<b>18,653,854</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.

DocuSigned by:  
*Kenton Hall* 6/16/2023 | 3:27 PM MST  
Kenton Hall, VP Finance/CFO

DocuSigned by:  
*G. Vernon Babilon* 6/19/2023 | 11:45 AM MST  
G. Vernon Babilon, President/CEO

DocuSigned by:  
*Britton Simmons* 6/20/2023 | 3:19 PM MST  
Britton Simmons, Treasurer

**Tucson Old Pueblo Credit Union****SUMMARY INCOME STATEMENT**

As of: 5/31/2023

Produced: 6/15/2023 11:28:53AM

	MTD Actual May-2023	Prior Mo Actual Apr-2023	QTD Actual May-2023	YTD Actual May-2023	YTD Budget May-2023	\$ Diff YTD May-2023	% Diff YTD May-2023
<b>INCOME</b>							
Interest on Loans	719,622	742,360	1,461,982	3,606,964	3,559,668	47,296	1.33
Interest on Investments	72,149	68,617	140,766	348,747	382,613	(33,866)	(8.85)
Fee and Other Operating Income	176,980	198,421	375,401	881,209	934,158	(52,949)	(5.67)
<b>TOTAL INCOME</b>	<b>968,751</b>	<b>1,009,399</b>	<b>1,978,150</b>	<b>4,836,920</b>	<b>4,876,439</b>	<b>(39,519)</b>	<b>(0.81)</b>
<b>OPERATING EXPENSES</b>							
Employee Compensation	312,071	274,943	587,014	1,474,773	1,454,250	20,523	1.41
Payroll Tax Expense	24,621	21,161	45,782	121,870	128,082	(6,212)	(4.85)
Employee Commissions/Incentives	120	12,645	12,765	55,396	43,778	11,618	26.54
Employee Benefits	43,230	45,204	88,433	227,739	232,415	(4,676)	(2.01)
Meetings	880	1,110	1,989	7,425	5,850	1,575	26.92
Loan Servicing	36,029	26,898	62,927	206,540	229,700	(23,160)	(10.08)
State Banking Department Fee	881	881	1,762	4,406	4,405	1	0.02
Office Occupancy	28,192	26,782	54,974	142,527	155,280	(12,753)	(8.21)
Office Operations	53,694	65,724	119,418	286,748	295,058	(8,310)	(2.82)
Miscellaneous Expenses	3,159	1,072	4,231	16,775	13,625	3,150	23.12
Association Dues	3,846	3,891	7,736	18,338	23,885	(5,547)	(23.22)
Education, Training & Research	1,625	1,454	3,079	14,730	28,725	(13,995)	(48.72)
Professional & Outside Services	210,064	188,606	398,669	948,978	1,023,439	(74,462)	(7.28)
Travel & Conferences	9,946	176	10,122	11,625	21,325	(9,700)	(45.49)
Promotional Expenses	10,636	20,259	30,895	55,473	36,560	18,913	51.73
Operating Losses	4,986	3,240	8,226	41,020	28,500	12,520	43.93
<b>TOTAL OPERATING EXPENSES</b>	<b>743,978</b>	<b>694,047</b>	<b>1,438,025</b>	<b>3,634,360</b>	<b>3,724,877</b>	<b>(90,517)</b>	<b>(2.43)</b>
<b>NET OPERATING INCOME</b>	<b>224,773</b>	<b>315,352</b>	<b>540,125</b>	<b>1,202,560</b>	<b>1,151,562</b>	<b>50,998</b>	<b>4.43</b>
Provision for Loan Losses	199,984	72,972	272,955	803,248	625,000	178,248	28.52
Dividend Expense	114,707	104,312	219,018	373,675	192,736	180,939	93.88
Interest on Borrowings	98,640	88,422	187,061	448,415	175,105	273,310	156.08
(Gain)/Loss on Investments	87,143	(62,700)	24,443	(6,814)	0	(6,814)	0.00
Non-Operating (Income)/Expense	203,631	0	203,631	203,631	0	203,631	0.00
<b>NET INCOME</b>	<b>(479,332)</b>	<b>112,346</b>	<b>(366,985)</b>	<b>(619,596)</b>	<b>158,721</b>	<b>(778,317)</b>	<b>(490.37)</b>