

Tucson Old Pueblo Credit Union

SUMMARY BALANCE SHEET



As of: 8/31/2023

Produced: 9/14/2023 10:50:04AM

	Current Month Aug-2023	Prior Month Jul-2023	MTD Difference Jul-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year Aug-2022	1 Yr Difference Aug-2022
ASSETS							
LOANS							
Credit Card Loans	2,226,358	2,204,664	21,694	2,136,945	89,413	1,963,345	263,013
Unsecured Loans	3,958,714	3,844,567	114,148	3,590,097	368,617	3,506,704	452,010
Direct Auto Loans	10,341,849	10,224,990	116,859	11,303,375	(961,526)	10,993,781	(651,931)
Indirect Auto Loans	33,096,089	33,960,302	(864,213)	40,084,491	(6,988,402)	35,704,971	(2,608,882)
Home Equity Loans	8,398,114	8,474,461	(76,347)	7,506,293	891,821	7,171,390	1,226,723
Fixed Real Estate Loans	11,212,513	11,313,275	(100,762)	12,200,569	(988,056)	12,544,949	(1,332,436)
Variable/Hybrid/Balloon RE Loans	533,152	536,393	(3,241)	583,992	(50,840)	670,729	(137,577)
MBL & Commercial Loans	33,921,713	34,560,794	(639,081)	32,116,424	1,805,290	30,667,574	3,254,139
Share & Certificate Secured Loans	539,051	545,308	(6,257)	536,672	2,379	441,612	97,439
Solar Loans	59,426,024	59,303,633	122,391	53,816,647	5,609,377	41,494,446	17,931,578
Other Loans	1,582,103	1,559,327	22,777	1,273,617	308,486	1,176,049	406,054
Loan Participations	1,723,126	1,753,172	(30,047)	2,091,024	(367,899)	2,270,870	(547,744)
Net Deferred (Fees) Costs	(1,000,940)	(995,177)	(5,763)	(884,617)	(116,324)	(881,631)	(119,310)
GROSS LOANS	165,957,866	167,285,708	(1,327,842)	166,355,530	(397,664)	147,724,789	18,233,077
Allowance for Loan Losses	(1,962,113)	(1,954,087)	(8,026)	(1,914,945)	(47,168)	(1,435,466)	(526,648)
NET LOANS	163,995,753	165,331,621	(1,335,868)	164,440,585	(444,832)	146,289,323	17,706,430
CASH AND CASH EQUIVALENTS	712,750	360,984	351,766	(44,123)	756,873	3,975,244	(3,262,494)
INVESTMENTS	42,664,967	43,863,432	(1,198,465)	47,394,477	(4,729,510)	50,775,695	(8,110,727)
PROPERTY AND EQUIPMENT							
Land & Building	3,169,211	3,182,309	(13,098)	3,274,848	(105,637)	3,327,600	(158,389)
Other Fixed Assets	425,448	435,401	(9,953)	494,064	(68,616)	494,004	(68,556)
OTHER ASSETS							
Accrued Interest Receivable	568,225	566,314	1,911	567,507	718	490,666	77,559
Prepaid Expenses	540,303	550,183	(9,879)	573,390	(33,087)	599,123	(58,820)
Other Assets	6,267,416	6,258,420	8,996	6,126,552	140,864	5,034,416	1,233,000
TOTAL ASSETS	218,344,074	220,548,664	(2,204,590)	222,827,301	(4,483,227)	210,986,071	7,358,003

SUMMARY BALANCE SHEET

Produced: 9/14/2023 10:50:05AM

	Current Month Aug-2023	Prior Month Jul-2023	MTD Difference Jul-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year Aug-2022	1 Yr Difference Aug-2022
LIABILITIES AND MEMBERS' EQUITY							
LIABILITIES:							
MEMBERS' SHARE ACCOUNTS							
Share and Club Accounts	83,018,824	84,663,254	(1,644,430)	92,520,242	(9,501,418)	94,025,840	(11,007,016)
Money Market Accounts	28,850,237	29,140,096	(289,859)	34,708,750	(5,858,512)	36,150,896	(7,300,659)
Share Draft Accounts	53,286,368	52,546,533	739,836	55,477,013	(2,190,645)	56,118,109	(2,831,741)
Share Certificates	24,113,455	20,040,430	4,073,025	6,796,231	17,317,224	6,775,505	17,337,949
Demand IRA Accounts	3,987,572	3,985,173	2,399	4,508,410	(520,838)	4,464,695	(477,123)
IRA Certificates	1,930,414	1,932,199	(1,786)	1,989,606	(59,192)	2,081,260	(150,846)
Nonmember Deposits	2,732,000	2,732,000	0	0	2,732,000	0	2,732,000
TOTAL MEMBERS' SHARE ACCOUNTS	197,918,870	195,039,684	2,879,186	196,000,251	1,918,619	199,616,305	(1,697,435)
Short-term Borrowings	12,700,000	16,850,000	(4,150,000)	17,900,000	(5,200,000)	0	12,700,000
Accrued Expenses and Other Liabilities	1,874,527	1,927,595	(53,068)	1,409,557	464,970	1,309,012	565,515
TOTAL LIABILITIES	212,493,397	213,817,279	(1,323,882)	215,309,808	(2,816,411)	200,925,317	11,568,080
MEMBERS' EQUITY:							
Regular Reserve	0	0	0	0	0	6,188,169	(6,188,169)
Unrealized Gain/(Loss) on Investments AFS	(8,337,052)	(7,460,843)	(876,209)	(7,792,953)	(544,099)	(5,636,757)	(2,700,295)
Undivided Earnings	14,759,085	14,763,583	(4,499)	15,310,445	(551,361)	9,509,342	5,249,743
Undivided Earnings - CECL Adjustment	(571,356)	(571,356)	0	0	(571,356)	0	(571,356)
TOTAL MEMBERS' EQUITY	5,850,677	6,731,384	(880,708)	7,517,493	(1,666,816)	10,060,754	(4,210,077)
TOTAL LIABILITIES AND MEMBERS' EQUITY	218,344,074	220,548,664	(2,204,590)	222,827,301	(4,483,227)	210,986,071	7,358,003

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

9/14/2023 | 11:27 AM MST

Kenton Hall, VP of Finance/CFO

DocuSigned by:

G. Vernon Babilon

9/14/2023 | 11:29 AM MST

G. Vernon Babilon, President/CEO

DocuSigned by:

Britton Simmons

9/21/2023 | 4:30 PM MST

Britton Simmons, Treasurer

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

As of: 8/31/2023

Produced: 9/14/2023 10:50:55AM

	MTD Actual Aug-2023	Prior Mo Actual Jul-2023	QTD Actual Aug-2023	YTD Actual Aug-2023	YTD Budget Aug-2023	\$ Diff YTD Aug-2023	% Diff YTD Aug-2023
INCOME							
Interest on Loans	744,706	741,625	1,486,331	5,804,686	5,765,978	38,708	0.67
Interest on Investments	76,775	70,865	147,640	571,056	634,533	(63,478)	(10.00)
Fee and Other Operating Income	172,830	209,757	382,587	1,444,419	1,495,202	(50,783)	(3.40)
TOTAL INCOME	994,310	1,022,247	2,016,557	7,820,161	7,895,713	(75,552)	(0.96)
OPERATING EXPENSES							
Employee Compensation	302,105	285,791	587,896	2,356,141	2,344,218	11,923	0.51
Payroll Tax Expense	23,829	22,490	46,320	190,761	201,810	(11,049)	(5.47)
Employee Commissions/Incentives	1,529	13,316	14,845	70,241	71,822	(1,581)	(2.20)
Employee Benefits	47,025	48,683	95,708	370,043	370,127	(84)	(0.02)
Meetings	529	781	1,310	9,182	8,100	1,082	13.36
Loan Servicing	33,309	25,573	58,881	297,015	367,520	(70,505)	(19.18)
State Banking Department Fee	881	881	1,762	7,049	7,048	1	0.02
Office Occupancy	24,480	25,659	50,139	219,346	249,153	(29,807)	(11.96)
Office Operations	63,251	69,657	132,908	472,579	473,953	(1,374)	(0.29)
Miscellaneous Expenses	(641)	851	210	17,969	21,800	(3,831)	(17.57)
Assocation Dues	3,812	3,889	7,700	29,884	36,686	(6,802)	(18.54)
Education, Training & Research	881	1,168	2,050	19,929	34,900	(14,971)	(42.90)
Professional & Outside Services	196,535	203,767	400,302	1,550,342	1,633,155	(82,813)	(5.07)
Travel & Conferences	474	4,966	5,439	17,122	36,913	(19,791)	(53.62)
Promotional Expenses	17,689	6,535	24,224	81,995	56,723	25,272	44.55
Operating Losses	50,479	3,415	53,893	94,773	45,600	49,173	107.84
TOTAL OPERATING EXPENSES	766,167	717,421	1,483,587	5,804,373	5,959,528	(155,155)	(2.60)
NET OPERATING INCOME	228,143	304,827	532,970	2,015,788	1,936,185	79,603	4.11
Provision for Loan Losses	18,473	102,310	120,783	1,051,649	1,000,000	51,649	5.16
Provision for Courtesy Pay Losses	1,771	0	1,771	1,771	0	1,771	0.00
Dividend Expense	138,247	112,812	251,059	734,020	332,769	401,251	120.58
Interest on Borrowings	81,592	84,900	166,492	710,211	273,507	436,704	159.67
(Gain)/Loss on Investments	30,207	(44,114)	(13,907)	(107,530)	0	(107,530)	0.00
Non-Operating (Income)/Expense	(37,649)	30,315	(7,334)	177,028	0	177,028	0.00
NET INCOME	(4,499)	18,605	14,106	(551,361)	329,909	(881,270)	(267.13)