

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

As of: 9/30/2023


Produced: 10/30/2023 10:11:03AM


	Current Month Sep-2023	Prior Month Aug-2023	MTD Difference Aug-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year Sep-2022	1 Yr Difference Sep-2022
<b>ASSETS</b>							
<b>LOANS</b>							
Credit Card Loans	2,224,585	2,226,358	(1,773)	2,136,945	87,640	1,955,206	269,379
Unsecured Loans	3,945,770	3,958,714	(12,944)	3,590,097	355,673	3,547,894	397,876
Direct Auto Loans	10,181,594	10,341,849	(160,256)	11,303,375	(1,121,782)	11,346,604	(1,165,011)
Indirect Auto Loans	32,110,525	33,096,089	(985,564)	40,084,491	(7,973,966)	38,913,076	(6,802,551)
Home Equity Loans	8,840,886	8,398,114	442,772	7,506,293	1,334,593	7,466,177	1,374,709
Fixed Real Estate Loans	11,128,854	11,212,513	(83,659)	12,200,569	(1,071,715)	12,453,095	(1,324,241)
Variable/Hybrid/Balloon RE Loans	529,504	533,152	(3,648)	583,992	(54,488)	636,123	(106,619)
MBL & Commercial Loans	33,982,592	33,921,713	60,879	32,116,424	1,866,168	30,823,454	3,159,137
Share & Certificate Secured Loans	534,010	539,051	(5,041)	536,672	(2,662)	429,518	104,492
Solar Loans	59,161,525	59,426,024	(264,499)	53,816,647	5,344,878	44,946,830	14,214,695
Other Loans	1,572,989	1,582,103	(9,114)	1,273,617	299,372	1,209,364	363,625
Loan Participations	1,672,136	1,723,126	(50,990)	2,091,024	(418,889)	2,228,223	(556,087)
Net Deferred (Fees) Costs	(970,034)	(1,000,940)	30,906	(884,617)	(85,418)	(873,187)	(96,847)
<b>GROSS LOANS</b>	<b>164,914,934</b>	<b>165,957,866</b>	<b>(1,042,932)</b>	<b>166,355,530</b>	<b>(1,440,596)</b>	<b>155,082,377</b>	<b>9,832,557</b>
Allowance for Loan Losses	(1,975,931)	(1,962,113)	(13,818)	(1,914,945)	(60,986)	(1,569,216)	(406,716)
<b>NET LOANS</b>	<b>162,939,003</b>	<b>163,995,753</b>	<b>(1,056,750)</b>	<b>164,440,585</b>	<b>(1,501,582)</b>	<b>153,513,161</b>	<b>9,425,842</b>
CASH AND CASH EQUIVALENTS	1,341,522	712,750	628,772	(44,123)	1,385,645	(125,222)	1,466,744
INVESTMENTS	42,307,656	42,664,967	(357,311)	47,394,477	(5,086,821)	49,115,832	(6,808,176)
<b>PROPERTY AND EQUIPMENT</b>							
Land & Building	3,156,290	3,169,211	(12,920)	3,274,848	(118,558)	3,315,850	(159,559)
Other Fixed Assets	415,622	425,448	(9,826)	494,064	(78,442)	525,493	(109,871)
<b>OTHER ASSETS</b>							
Accrued Interest Receivable	541,644	568,225	(26,581)	567,507	(25,863)	491,548	50,095
Prepaid Expenses	443,187	540,303	(97,116)	573,390	(130,202)	490,496	(47,309)
Other Assets	6,304,642	6,267,416	37,226	6,126,552	178,090	6,055,866	248,777
<b>TOTAL ASSETS</b>	<b>217,449,567</b>	<b>218,344,074</b>	<b>(894,506)</b>	<b>222,827,301</b>	<b>(5,377,733)</b>	<b>213,383,024</b>	<b>4,066,543</b>


SUMMARY BALANCE SHEET

	Current Month Sep-2023	Prior Month Aug-2023	MTD Difference Aug-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year Sep-2022	1 Yr Difference Sep-2022
<b>LIABILITIES AND MEMBERS' EQUITY</b>							
<b>LIABILITIES:</b>							
<b>MEMBERS' SHARE ACCOUNTS</b>							
Share and Club Accounts	81,205,098	83,018,824	(1,813,726)	92,520,242	(11,315,144)	93,154,887	(11,949,789)
Money Market Accounts	29,777,921	28,850,237	927,684	34,708,750	(4,930,829)	35,830,675	(6,052,754)
Share Draft Accounts	54,707,768	53,286,368	1,421,399	55,477,013	(769,245)	58,674,638	(3,966,871)
Share Certificates	26,111,724	24,113,455	1,998,269	6,796,231	19,315,493	6,741,553	19,370,171
Demand IRA Accounts	4,113,014	3,987,572	125,442	4,508,410	(395,396)	4,490,409	(377,394)
IRA Certificates	1,937,164	1,930,414	6,750	1,989,606	(52,442)	2,080,254	(143,090)
Nonmember Deposits	2,732,000	2,732,000	0	0	2,732,000	0	2,732,000
<b>TOTAL MEMBERS' SHARE ACCOUNTS</b>	<b>200,584,689</b>	<b>197,918,870</b>	<b>2,665,819</b>	<b>196,000,251</b>	<b>4,584,438</b>	<b>200,972,415</b>	<b>(387,727)</b>
Short-term Borrowings	9,550,000	12,700,000	(3,150,000)	17,900,000	(8,350,000)	2,163,134	7,386,866
Accrued Expenses and Other Liabilities	1,423,316	1,874,527	(451,211)	1,409,557	13,759	1,623,747	(200,432)
<b>TOTAL LIABILITIES</b>	<b>211,558,004</b>	<b>212,493,397</b>	<b>(935,392)</b>	<b>215,309,808</b>	<b>(3,751,804)</b>	<b>204,759,297</b>	<b>6,798,708</b>
<b>MEMBERS' EQUITY:</b>							
Regular Reserve	0	0	0	0	0	6,188,169	(6,188,169)
Unrealized Gain/(Loss) on Investments AFS	(8,296,911)	(8,337,052)	40,141	(7,792,953)	(503,959)	(6,786,050)	(1,510,861)
Undivided Earnings	14,759,830	14,759,085	745	15,310,445	(550,615)	9,221,609	5,538,221
Undivided Earnings - CECL Adjustment	(571,356)	(571,356)	0	0	(571,356)	0	(571,356)
<b>TOTAL MEMBERS' EQUITY</b>	<b>5,891,563</b>	<b>5,850,677</b>	<b>40,886</b>	<b>7,517,493</b>	<b>(1,625,930)</b>	<b>8,623,728</b>	<b>(2,732,165)</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>217,449,567</b>	<b>218,344,074</b>	<b>(894,506)</b>	<b>222,827,301</b>	<b>(5,377,733)</b>	<b>213,383,024</b>	<b>4,066,543</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, VP of Finance/CFO  
 10/30/2023 | 11:28 AM MST

DocuSigned by:  
  
 G. Vernon Babilon, President/CEO  
 10/30/2023 | 11:47 AM MST

DocuSigned by:  
  
 Britton Simmons, Treasurer  
 10/30/2023 | 12:57 PM MST

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

As of: 9/30/2023

Produced: 10/30/2023 10:12:05AM

	MTD Actual Sep-2023	Prior Mo Actual Aug-2023	QTD Actual Sep-2023	YTD Actual Sep-2023	YTD Budget Sep-2023	\$ Diff YTD Sep-2023	% Diff YTD Sep-2023
<b>INCOME</b>							
Interest on Loans	755,468	744,706	2,241,798	6,560,154	6,495,695	64,459	0.99
Interest on Investments	50,816	76,775	198,456	621,872	719,562	(97,690)	(13.58)
Fee and Other Operating Income	168,551	172,830	551,138	1,612,970	1,668,926	(55,956)	(3.35)
<b>TOTAL INCOME</b>	<b>974,836</b>	<b>994,310</b>	<b>2,991,393</b>	<b>8,794,996</b>	<b>8,884,183</b>	<b>(89,187)</b>	<b>(1.00)</b>
<b>OPERATING EXPENSES</b>							
Employee Compensation	280,827	302,105	868,723	2,636,968	2,627,971	8,997	0.34
Payroll Tax Expense	17,029	23,829	63,349	207,790	225,688	(17,898)	(7.93)
Employee Commissions/Incentives	240	1,529	15,085	70,481	85,632	(15,151)	(17.69)
Employee Benefits	50,700	47,025	146,408	420,743	417,808	2,935	0.70
Meetings	366	529	1,676	9,548	8,650	898	10.39
Loan Servicing	19,545	33,309	78,427	316,560	413,460	(96,900)	(23.44)
State Banking Department Fee	915	881	2,677	7,964	7,929	35	0.45
Office Occupancy	24,793	24,480	74,932	244,139	279,932	(35,793)	(12.79)
Office Operations	(9,116)	63,251	123,793	463,463	530,634	(67,171)	(12.66)
Miscellaneous Expenses	1,288	(641)	1,497	19,257	24,525	(5,268)	(21.48)
Association Dues	5,036	3,812	12,736	34,920	40,953	(6,033)	(14.73)
Education, Training & Research	1,700	881	3,750	21,629	37,025	(15,396)	(41.58)
Professional & Outside Services	212,149	196,535	612,451	1,762,491	1,843,304	(80,813)	(4.38)
Travel & Conferences	0	474	5,439	17,122	52,663	(35,541)	(67.49)
Promotional Expenses	1,619	17,689	25,842	83,614	61,206	22,408	36.61
Operating Losses	2,753	50,479	56,646	97,527	51,300	46,227	90.11
<b>TOTAL OPERATING EXPENSES</b>	<b>609,844</b>	<b>766,167</b>	<b>2,093,431</b>	<b>6,414,216</b>	<b>6,708,680</b>	<b>(294,464)</b>	<b>(4.39)</b>
<b>NET OPERATING INCOME</b>	<b>364,992</b>	<b>228,143</b>	<b>897,962</b>	<b>2,380,780</b>	<b>2,175,503</b>	<b>205,277</b>	<b>9.44</b>
Provision for Loan Losses	57,458	18,473	178,241	1,109,107	1,125,000	(15,893)	(1.41)
Provision for Courtesy Pay Losses	0	1,771	1,771	1,771	0	1,771	0.00
Dividend Expense	142,322	138,247	393,381	876,342	380,263	496,079	130.46
Interest on Borrowings	69,088	81,592	235,580	779,299	299,715	479,584	160.01
(Gain)/Loss on Investments	69,370	30,207	55,463	(38,159)	0	(38,159)	0.00
Non-Operating (Income)/Expense	26,008	(37,649)	18,675	203,036	0	203,036	0.00
<b>NET INCOME</b>	<b>745</b>	<b>(4,499)</b>	<b>14,852</b>	<b>(550,615)</b>	<b>370,525</b>	<b>(921,140)</b>	<b>(248.60)</b>