

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

As of: 10/31/2023

Produced: 11/9/2023 1:23:56PM

	Current Month Oct-2023	Prior Month Sep-2023	MTD Difference Sep-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year Oct-2022	1 Yr Difference Oct-2022
<b>ASSETS</b>							
<b>LOANS</b>							
Credit Card Loans	2,277,105	2,224,585	52,520	2,136,945	140,160	1,999,547	277,558
Unsecured Loans	4,067,921	3,945,770	122,151	3,590,097	477,823	3,632,148	435,773
Direct Auto Loans	10,259,495	10,181,594	77,902	11,303,375	(1,043,880)	11,441,162	(1,181,666)
Indirect Auto Loans	31,204,317	32,110,525	(906,208)	40,084,491	(8,880,174)	40,419,683	(9,215,366)
Home Equity Loans	9,053,761	8,840,886	212,875	7,506,293	1,547,468	7,365,334	1,688,427
Fixed Real Estate Loans	11,096,330	11,128,854	(32,524)	12,200,569	(1,104,239)	12,327,996	(1,231,666)
Variable/Hybrid/Balloon RE Loans	526,048	529,504	(3,456)	583,992	(57,944)	632,242	(106,194)
MBL & Commercial Loans	33,173,126	33,982,592	(809,466)	32,116,424	1,056,702	31,638,893	1,534,233
Share & Certificate Secured Loans	544,194	534,010	10,185	536,672	7,522	414,895	129,299
Solar Loans	58,651,533	59,161,525	(509,991)	53,816,647	4,834,887	48,365,359	10,286,174
Other Loans	1,603,945	1,572,989	30,956	1,273,617	330,328	1,174,577	429,368
Loan Participations	1,640,711	1,672,136	(31,425)	2,091,024	(450,314)	2,188,132	(547,421)
Net Deferred (Fees) Costs	(969,041)	(970,034)	993	(884,617)	(84,424)	(845,067)	(123,974)
<b>GROSS LOANS</b>	<b>163,129,446</b>	<b>164,914,934</b>	<b>(1,785,489)</b>	<b>166,355,530</b>	<b>(3,226,085)</b>	<b>160,754,900</b>	<b>2,374,546</b>
Allowance for Loan Losses	(2,129,541)	(1,975,931)	(153,609)	(1,914,945)	(214,596)	(1,639,496)	(490,044)
<b>NET LOANS</b>	<b>160,999,905</b>	<b>162,939,003</b>	<b>(1,939,098)</b>	<b>164,440,585</b>	<b>(3,440,680)</b>	<b>159,115,404</b>	<b>1,884,501</b>
CASH AND CASH EQUIVALENTS	984,661	1,341,522	(356,861)	(44,123)	1,028,784	439,474	545,187
INVESTMENTS	40,364,940	42,307,656	(1,942,716)	47,394,477	(7,029,537)	47,423,011	(7,058,071)
<b>PROPERTY AND EQUIPMENT</b>							
Land & Building	3,143,370	3,156,290	(12,920)	3,274,848	(131,478)	3,302,182	(158,812)
Other Fixed Assets	405,796	415,622	(9,826)	494,064	(88,268)	515,013	(109,217)
<b>OTHER ASSETS</b>							
Accrued Interest Receivable	562,896	541,644	21,252	567,507	(4,611)	549,282	13,614
Prepaid Expenses	384,255	443,187	(58,932)	573,390	(189,135)	444,177	(59,922)
Other Assets	6,392,113	6,304,642	87,471	6,126,552	265,561	6,115,366	276,748
<b>TOTAL ASSETS</b>	<b>213,237,937</b>	<b>217,449,567</b>	<b>(4,211,630)</b>	<b>222,827,301</b>	<b>(9,589,364)</b>	<b>217,903,909</b>	<b>(4,665,922)</b>

**SUMMARY BALANCE SHEET**

	Current Month Oct-2023	Prior Month Sep-2023	MTD Difference Sep-2023	Last Year End Dec-2022	YTD Difference Dec-2022	Prior Year Oct-2022	1 Yr Difference Oct-2022
<b>LIABILITIES AND MEMBERS' EQUITY</b>							
<b>LIABILITIES:</b>							
<b>MEMBERS' SHARE ACCOUNTS</b>							
Share and Club Accounts	79,719,381	81,205,098	(1,485,717)	92,520,242	(12,800,861)	92,617,641	(12,898,261)
Money Market Accounts	30,060,621	29,777,921	282,700	34,708,750	(4,648,129)	35,448,339	(5,387,719)
Share Draft Accounts	51,315,522	54,707,768	(3,392,245)	55,477,013	(4,161,491)	57,529,469	(6,213,946)
Share Certificates	26,929,538	26,111,724	817,814	6,796,231	20,133,307	6,656,705	20,272,833
Demand IRA Accounts	4,521,426	4,113,014	408,412	4,508,410	13,016	4,506,366	15,060
IRA Certificates	1,927,822	1,937,164	(9,342)	1,989,606	(61,784)	2,033,795	(105,973)
Nonmember Deposits	2,732,000	2,732,000	0	0	2,732,000	0	2,732,000
<b>TOTAL MEMBERS' SHARE ACCOUNTS</b>	<b>197,206,309</b>	<b>200,584,689</b>	<b>(3,378,379)</b>	<b>196,000,251</b>	<b>1,206,058</b>	<b>198,792,315</b>	<b>(1,586,006)</b>
Short-term Borrowings	9,650,000	9,550,000	100,000	17,900,000	(8,250,000)	10,413,849	(763,849)
Accrued Expenses and Other Liabilities	1,593,897	1,423,316	170,581	1,409,557	184,340	1,428,408	165,489
<b>TOTAL LIABILITIES</b>	<b>208,450,206</b>	<b>211,558,004</b>	<b>(3,107,798)</b>	<b>215,309,808</b>	<b>(6,859,602)</b>	<b>210,634,572</b>	<b>(2,184,366)</b>
<b>MEMBERS' EQUITY:</b>							
Regular Reserve	0	0	0	0	0	6,188,169	(6,188,169)
Unrealized Gain/(Loss) on Investments AFS	(9,142,103)	(8,296,911)	(845,192)	(7,792,953)	(1,349,150)	(8,258,091)	(884,012)
Undivided Earnings	14,501,190	14,759,830	(258,640)	15,310,445	(809,255)	9,339,259	5,161,931
Undivided Earnings - CECL Adjustment	(571,356)	(571,356)	0	0	(571,356)	0	(571,356)
<b>TOTAL MEMBERS' EQUITY</b>	<b>4,787,731</b>	<b>5,891,563</b>	<b>(1,103,832)</b>	<b>7,517,493</b>	<b>(2,729,762)</b>	<b>7,269,337</b>	<b>(2,481,606)</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>213,237,937</b>	<b>217,449,567</b>	<b>(4,211,630)</b>	<b>222,827,301</b>	<b>(9,589,364)</b>	<b>217,903,909</b>	<b>(4,665,972)</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* 11/9/2023 | 1:43 PM MST  
Kenton Hall, VP of Finance/CFO

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*G. Vernon Babilion* 11/9/2023 | 2:02 PM MST  
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G. Vernon Babilion, President/CEO

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*Britton Simmons* 11/13/2023 | 3:50 PM MST  
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Britton Simmons, Treasurer

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

As of: 10/31/2023

Produced: 11/9/2023 1:25:04PM

	MTD Actual Oct-2023	Prior Mo Actual Sep-2023	QTD Actual Oct-2023	YTD Actual Oct-2023	YTD Budget Oct-2023	\$ Diff YTD Oct-2023	% Diff YTD Oct-2023
<b>INCOME</b>							
Interest on Loans	734,447	755,468	734,447	7,294,601	7,247,925	46,676	0.64
Interest on Investments	74,102	50,816	74,102	695,974	805,252	(109,278)	(13.57)
Fee and Other Operating Income	202,572	168,551	202,572	1,815,543	1,882,586	(67,043)	(3.56)
<b>TOTAL INCOME</b>	<b>1,011,120</b>	<b>974,836</b>	<b>1,011,120</b>	<b>9,806,117</b>	<b>9,935,763</b>	<b>(129,646)</b>	<b>(1.30)</b>
<b>OPERATING EXPENSES</b>							
Employee Compensation	291,273	280,827	291,273	2,928,241	2,925,255	2,986	0.10
Payroll Tax Expense	21,555	17,029	21,555	229,345	250,684	(21,339)	(8.51)
Employee Commissions/Incentives	0	240	0	70,481	99,806	(29,325)	(29.38)
Employee Benefits	46,867	50,700	46,867	467,611	463,895	3,716	0.80
Meetings	21,149	366	21,149	30,698	17,800	12,898	72.46
Loan Servicing	28,280	19,545	28,280	344,841	459,400	(114,559)	(24.94)
State Banking Department Fee	915	915	915	8,879	8,904	(25)	(0.28)
Office Occupancy	29,566	24,793	29,566	273,705	311,264	(37,559)	(12.07)
Office Operations	46,893	(9,116)	46,893	510,356	596,515	(86,159)	(14.44)
Miscellaneous Expenses	549	1,288	549	19,807	27,250	(7,443)	(27.32)
Association Dues	4,473	5,036	4,473	39,392	45,220	(5,828)	(12.89)
Education, Training & Research	1,393	1,700	1,393	23,023	39,250	(16,228)	(41.34)
Professional & Outside Services	215,156	212,149	215,156	1,977,648	2,054,103	(76,455)	(3.72)
Travel & Conferences	(4,536)	0	(4,536)	12,585	60,113	(47,528)	(79.06)
Promotional Expenses	4,408	1,619	4,408	88,022	69,763	18,259	26.17
Operating Losses	5,544	2,753	5,544	103,070	57,000	46,070	80.83
<b>TOTAL OPERATING EXPENSES</b>	<b>713,488</b>	<b>609,844</b>	<b>713,488</b>	<b>7,127,704</b>	<b>7,486,222</b>	<b>(358,518)</b>	<b>(4.79)</b>
<b>NET OPERATING INCOME</b>	<b>297,633</b>	<b>364,992</b>	<b>297,633</b>	<b>2,678,413</b>	<b>2,449,541</b>	<b>228,872</b>	<b>9.34</b>
Provision for Loan Losses	299,169	57,458	299,169	1,408,276	1,250,000	158,276	12.66
Provision for Courtesy Pay Losses	0	0	0	1,771	0	1,771	0.00
Dividend Expense	161,714	142,322	161,714	1,038,056	429,998	608,058	141.41
Interest on Borrowings	59,758	69,088	59,758	839,057	322,702	516,355	160.01
(Gain)/Loss on Investments	41,739	69,370	41,739	3,580	0	3,580	0.00
Non-Operating (Income)/Expense	(6,107)	26,008	(6,107)	196,929	0	196,929	0.00
<b>NET INCOME</b>	<b>(258,640)</b>	<b>745</b>	<b>(258,640)</b>	<b>(809,255)</b>	<b>446,841</b>	<b>(1,256,096)</b>	<b>(281.11)</b>