

Tucson Old Pueblo Credit Union

SUMMARY BALANCE SHEET



As of: 8/31/2024

Produced: 9/11/2024 9:06:00AM

	Current Month Aug-2024	Prior Month Jul-2024	MTD Difference Jul-2024	Last Year End Dec-2023	YTD Difference Dec-2023	Prior Year Aug-2023	1 Yr Difference Aug-2023
ASSETS							
LOANS							
Credit Card Loans	2,294,268	2,341,531	(47,262)	2,360,011	(65,743)	2,226,358	67,910
Unsecured Loans	4,030,195	4,005,957	24,238	4,099,529	(69,335)	3,958,714	71,480
Direct Auto Loans	8,879,724	9,026,850	(147,125)	10,086,901	(1,207,177)	10,341,849	(1,462,125)
Indirect Auto Loans	23,316,320	23,882,558	(566,238)	29,389,551	(6,073,231)	33,096,089	(9,779,769)
Home Equity Loans	9,308,904	8,942,470	366,434	9,079,355	229,549	8,398,114	910,790
Fixed Real Estate Loans	10,192,785	10,307,966	(115,181)	11,088,317	(895,532)	11,212,513	(1,019,728)
Variable/Hybrid/Balloon RE Loans	490,002	493,338	(3,337)	519,082	(29,080)	533,152	(43,150)
MBL & Commercial Loans	32,832,160	31,988,207	843,953	32,454,072	378,088	33,921,713	(1,089,553)
Share & Certificate Secured Loans	608,301	593,311	14,991	497,319	110,983	539,051	69,251
Solar Loans	53,082,748	53,953,058	(870,311)	58,149,404	(5,066,656)	59,426,024	(6,343,276)
Other Loans	1,620,848	1,620,654	194	1,636,251	(15,403)	1,582,103	38,745
Loan Participations	1,221,474	1,277,503	(56,029)	1,569,888	(348,414)	1,723,126	(501,651)
Net Deferred (Fees) Costs	(921,335)	(916,123)	(5,212)	(964,316)	42,981	(1,000,940)	79,605
GROSS LOANS	146,956,395	147,517,280	(560,885)	159,965,366	(13,008,970)	165,957,866	(19,001,471)
Allowance for Loan Losses	(2,107,903)	(2,016,173)	(91,730)	(2,133,471)	25,568	(1,962,113)	(145,790)
NET LOANS	144,848,492	145,501,107	(652,615)	157,831,895	(12,983,403)	163,995,753	(19,147,261)
CASH AND CASH EQUIVALENTS	14,442,947	12,651,200	1,791,746	812,907	13,630,040	712,750	13,730,196
INVESTMENTS	40,584,772	37,228,635	3,356,137	40,511,702	73,069	42,664,967	(2,080,196)
PROPERTY AND EQUIPMENT							
Land & Building	3,023,278	3,037,320	(14,041)	3,137,788	(114,510)	3,169,211	(145,932)
Other Fixed Assets	367,388	378,217	(10,829)	428,855	(61,467)	425,448	(58,060)
OTHER ASSETS							
Accrued Interest Receivable	520,183	535,569	(15,387)	584,066	(63,883)	568,225	(48,042)
Prepaid Expenses	451,449	474,063	(22,614)	329,919	121,530	540,303	(88,854)
Other Assets	6,461,644	6,491,126	(29,482)	6,492,137	(30,492)	6,267,416	194,229
TOTAL ASSETS	210,700,154	206,297,238	4,402,915	210,129,269	570,885	218,344,074	(7,643,920)

SUMMARY BALANCE SHEET

	Current Month Aug-2024	Prior Month Jul-2024	MTD Difference Jul-2024	Last Year End Dec-2023	YTD Difference Dec-2023	Prior Year Aug-2023	1 Yr Difference Aug-2023
LIABILITIES AND MEMBERS' EQUITY							
LIABILITIES:							
MEMBERS' SHARE ACCOUNTS							
Share and Club Accounts	73,870,191	73,964,607	(94,416)	78,181,396	(4,311,205)	83,018,824	(9,148,633)
Money Market Accounts	34,048,310	33,424,105	624,205	30,678,464	3,369,846	28,850,237	5,198,073
Share Draft Accounts	51,950,592	49,931,306	2,019,286	51,193,052	757,540	53,286,368	(1,335,776)
Share Certificates	34,301,808	33,567,419	734,389	27,717,793	6,584,016	24,113,455	10,188,354
Demand IRA Accounts	4,305,260	4,317,858	(12,597)	4,365,484	(60,224)	3,987,572	317,688
IRA Certificates	1,981,482	1,977,534	3,949	1,889,343	92,139	1,930,414	51,068
Nonmember Deposits	498,665	0	498,665	2,732,000	(2,233,335)	2,732,000	(2,233,335)
TOTAL MEMBERS' SHARE ACCOUNTS	200,956,309	197,182,828	3,773,481	196,757,533	4,198,777	197,918,870	3,037,439
Short-term Borrowings	0	0	0	3,675,000	(3,675,000)	12,700,000	(12,700,000)
Accrued Expenses and Other Liabilities	1,860,067	1,875,438	(15,370)	2,731,400	(871,333)	1,874,527	(14,460)
TOTAL LIABILITIES	202,816,377	199,058,266	3,758,111	203,163,932	(347,556)	212,493,397	(9,677,020)
MEMBERS' EQUITY:							
Unrealized Gain/(Loss) on Investments AFS	(5,994,778)	(6,696,513)	701,734	(6,880,718)	885,940	(8,337,052)	2,342,274
Undivided Earnings	14,261,364	14,318,294	(56,930)	14,417,410	(156,047)	14,759,085	(497,721)
Undivided Earnings - CECL Adjustment	(382,809)	(382,809)	0	(571,356)	188,547	(571,356)	188,547
TOTAL MEMBERS' EQUITY	7,883,777	7,238,973	644,804	6,965,336	918,441	5,850,677	2,033,101
TOTAL LIABILITIES AND MEMBERS' EQUITY	210,700,154	206,297,238	4,402,915	210,129,269	570,885	218,344,074	(7,643,920)

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 9/11/2024 | 9:37 AM MST
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 Kenton Hall, VP of Finance/CFO

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G. Vernon Babilon 9/11/2024 | 9:44 AM MST
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 G. Vernon Babilon, President/CEO

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Britton Simmons 9/11/2024 | 4:05 PM MST
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 Britton Simmons, Treasurer

Tucson Old Pueblo Credit Union



SUMMARY INCOME STATEMENT

As of: 8/31/2024

Produced: 9/11/2024 9:07:09AM

	MTD Actual Aug-2024	Prior Mo Actual Jul-2024	QTD Actual Aug-2024	YTD Actual Aug-2024	YTD Budget Aug-2024	\$ Diff YTD Aug-2024	% Diff YTD Aug-2024
INCOME							
Interest on Loans	695,192	717,817	1,413,010	5,612,994	6,312,618	(699,624)	(11.08)
Interest on Investments	109,951	101,741	211,692	667,446	516,536	150,910	29.22
Fee and Other Operating Income	176,474	231,915	408,389	1,514,232	1,461,705	52,527	3.59
TOTAL INCOME	981,617	1,051,473	2,033,090	7,794,672	8,290,859	(496,187)	(5.98)
OPERATING EXPENSES							
Employee Compensation	270,927	301,377	572,304	2,350,143	2,404,968	(54,825)	(2.28)
Payroll Tax Expense	18,211	23,980	42,191	202,620	203,236	(616)	(0.30)
Employee Commissions/Incentives	1,510	15,908	17,418	42,622	54,480	(11,858)	(21.77)
Employee Benefits	46,998	46,809	93,807	350,688	414,277	(63,589)	(15.35)
Meetings	752	2,734	3,486	7,683	8,100	(417)	(5.15)
Loan Servicing	24,490	29,429	53,919	209,789	304,420	(94,631)	(31.09)
State Banking Department Fee	912	915	1,827	7,317	7,048	269	3.82
Office Occupancy	32,403	28,244	60,647	232,662	246,417	(13,755)	(5.58)
Office Operations	59,205	54,689	113,894	417,506	462,405	(44,899)	(9.71)
Miscellaneous Expenses	1,906	3,089	4,994	14,711	11,200	3,511	31.34
Association Dues	4,297	4,391	8,688	35,579	41,374	(5,795)	(14.01)
Education, Training & Research	124	2,423	2,546	19,275	22,090	(2,815)	(12.75)
Professional & Outside Services	215,154	190,510	405,664	1,500,611	1,726,645	(226,034)	(13.09)
Travel & Conferences	3,978	1,308	5,286	16,869	37,301	(20,432)	(54.78)
Promotional Expenses	4,280	12,853	17,133	51,806	69,463	(17,657)	(25.42)
Operating Losses	6,820	5,232	12,052	82,091	60,800	21,291	35.02
TOTAL OPERATING EXPENSES	691,966	723,892	1,415,858	5,541,969	6,074,224	(532,255)	(8.76)
NET OPERATING INCOME	289,652	327,580	617,232	2,252,703	2,216,635	36,067	1.63
Provision for Loan Losses	144,242	96,603	240,845	607,563	1,000,000	(392,437)	(39.24)
Provision for Courtesy Pay Losses	4,886	1,595	6,481	27,173	0	27,173	0.00
Dividend Expense	197,454	197,023	394,476	1,484,946	1,120,788	364,158	32.49
Interest on Borrowings	0	0	0	100,334	42,061	58,273	138.54
Non-Operating (Income)/Expense	0	0	0	185	0	185	0.00
NET INCOME	(56,930)	32,360	(24,570)	32,501	53,786	(21,285)	(39.57)