

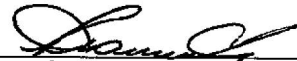
**TUCSON OLD PUEBLO CREDIT UNION - FINANCIAL STATEMENTS**  
**AS OF APRIL 30, 2012**

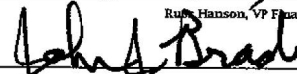
Assets	Current Month		Prior Month		Difference		Prior Year		Difference	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
<b>Loans</b>										
Unsecured	1,446	\$ 2,854,120.73	1,449	\$ 2,802,352.70	(3)	\$ 51,768.03	1,407	\$ 2,692,874.76	39	\$ 161,245.97
Direct Auto	1,374	13,891,589.82	1,382	13,871,751.76	(8)	19,838.06	1,421	13,471,977.58	(47)	419,612.24
Indirect Auto	1,365	10,028,925.39	1,418	10,530,132.84	(53)	(501,207.45)	2,147	19,052,853.75	(782)	(9,023,928.36)
Home Equity	419	10,511,528.44	421	10,513,306.71	(2)	(1,778.27)	427	10,916,575.75	(8)	(405,047.31)
Fixed Real Estate	380	27,291,104.61	381	27,468,236.41	(1)	(177,131.80)	404	30,467,569.13	(24)	(3,176,464.52)
Variable Real Estate	86	6,166,906.07	86	6,176,380.72	0	(9,474.65)	96	6,768,543.03	(10)	(601,636.96)
Savings and Certificate Secured	137	787,430.78	138	800,250.82	(1)	(12,820.04)	129	870,664.12	8	(83,233.34)
Other	97	1,255,847.39	98	1,336,956.66	(1)	(81,109.27)	98	1,098,397.39	(1)	157,450.00
<b>Gross Loans</b>	5,304	\$ 72,787,453.23	5,373	\$ 73,499,368.62	(69)	\$ (711,915.39)	6,129	\$ 85,339,455.51	(825)	\$ (12,552,002.28)
Prepaid Loan Fees		37,803.45		39,352.51		(1,549.06)		40,610.85		(2,807.40)
Loan Participation	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
<b>Gross Loans</b>	5,304	\$ 72,825,256.68	5,373	\$ 73,538,721.13	(69)	\$ (713,464.45)	6,129	\$ 85,380,066.36	(825)	\$ (12,554,809.68)
Allowance for Loan Losses		(1,833,890.42)		(1,821,490.48)		12,399.94		(2,355,191.82)		(521,301.40)
<b>Net Loans</b>		\$ 70,991,366.26		\$ 71,717,230.65		\$ (725,864.39)		\$ 83,024,874.54		\$ (12,033,508.28)
Cash		4,158,465.88		9,529,015.71		(5,370,549.83)		1,792,512.10		2,365,953.78
Investments		54,799,223.49		48,341,112.58		6,458,110.91		41,021,302.04		13,777,921.45
Other Assets										
Land and Building		4,146,635.90		4,156,727.13		(10,091.23)		4,285,206.22		(138,570.32)
Furniture and Equipment		369,339.68		354,627.10		14,712.58		395,825.35		(26,485.67)
Other Assets		2,406,113.48		2,487,191.74		(81,078.26)		2,359,618.37		46,495.11
<b>Total Other Assets</b>		\$ 6,922,089.06		\$ 6,998,545.97		\$ (76,456.91)		\$ 7,040,649.94		\$ (118,560.88)
<b>Total Assets</b>		\$ 136,871,144.69		\$ 136,585,904.91		\$ 285,239.78		\$ 132,879,338.62		\$ 3,991,806.07
Liabilities and Equity										
Accounts Payable/Liabilities		\$ 831,093.27		\$ 601,869.71		\$ 229,223.56		\$ 1,181,720.02		\$ (350,626.75)
Total Borrowings		1,400,000.00		-		1,400,000.00		1,940,000.00		(540,000.00)
Member Deposits										
Savings and Clubs	15,060	47,499,109.23	15,100	47,670,579.99	(40)	(171,470.76)	15,561	42,758,795.07	(501)	4,740,314.16
Money Market accounts	867	25,978,803.90	868	26,094,584.52	(1)	(115,780.62)	870	24,083,807.81	(3)	1,894,996.09
Checking	7,502	21,147,400.61	7,478	21,798,201.55	24	(650,800.94)	7,009	19,993,146.52	493	1,154,254.09
Certificates	1,327	18,554,722.70	1,335	18,816,748.09	(8)	(262,025.39)	1,510	21,280,340.70	(183)	(2,725,618.00)
Demand IRAs	560	5,655,464.85	561	5,663,567.42	(1)	(8,102.57)	598	5,762,843.88	(38)	(107,379.03)
IRA Certificates	531	6,240,072.93	536	6,258,749.13	(5)	(18,676.20)	572	6,889,140.43	(41)	(649,067.50)
<b>Total Member Deposits</b>	25,847	\$ 125,075,574.22	25,878	\$ 126,302,430.70	(31)	\$ (1,226,856.48)	26,120	\$ 120,768,074.41	(273)	\$ 4,307,499.81
Capital										
Regular Reserves		5,459,831.13		5,459,831.13		0.00		5,329,917.13		129,914.00
Undivided Earnings		4,104,646.07		4,221,773.37		(117,127.30)		3,659,627.06		445,019.01
Other Capital		0.00		0.00		0.00		0.00		0.00
<b>Total Capital</b>		\$ 9,564,477.20		\$ 9,681,604.50		\$ (117,127.30)		\$ 8,989,544.19		\$ 574,933.01
<b>Total Liabilities and Equity</b>		\$ 136,871,144.69		\$ 136,585,904.91		\$ 285,239.78		\$ 132,879,338.62		\$ 3,991,806.07

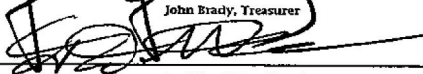
**TUCSON OLD PUEBLO CREDIT UNION - FINANCIAL STATEMENTS**  
**AS OF APRIL 30, 2012**

Income	Current Month	Year to Date	Prior Year to Date		Budget	Budget	%
	Amount	Amount	Amount	Difference	Ytd	Difference	
Interest on Loans	\$ 339,446.14	\$ 1,428,570.66	\$ 1,764,471.14	-335,900.48	\$ 1,512,000	\$ (83,429)	-6%
Income from Investments	56,074.00	245,602.20	197,994.00	47,608.20	220,000	25,602	12%
Investment Services Income	12,848.77	74,400.83	49,938.54	24,462.29	56,000	18,401	33%
Fee Income	94,639.58	275,516.69	209,401.99	66,114.70	198,600	76,917	39%
Other Operating Income	31,423.62	164,868.08	275,420.30	-110,552.22	252,000	(87,132)	-35%
<b>Total Income</b>	<b>\$ 534,432.11</b>	<b>\$ 2,188,958.46</b>	<b>\$ 2,497,225.97</b>	<b>-308,267.51</b>	<b>\$ 2,238,600</b>	<b>\$ (49,642)</b>	<b>-2%</b>
<b>Operating Expenses</b>							
Employee Compensation	205,596.85	\$ 868,892.63	\$ 850,204.80	18,687.83	830,000	38,893	5%
Employee Incentives	65.00	225.00	190.00	35.00	800	(575)	-72%
Employee Benefits	40,584.92	178,109.03	158,347.51	19,761.52	156,000	22,109	14%
Meetings	944.84	4,828.92	10,051.13	-5,222.21	8,560	(3,731)	-44%
Loan Servicing	7,178.50	39,700.97	45,094.23	-5,393.26	37,200	2,501	7%
State Banking Dept. Fee	1,283.00	5,132.00	5,058.00	74.00	5,600	(468)	-8%
Office Occupancy	36,939.13	138,450.61	138,358.67	91.94	149,000	(10,549)	-7%
Office Operations	60,050.59	221,223.71	235,944.45	-14,720.74	251,200	(29,976)	-12%
Miscellaneous Expenses	1,728.17	7,268.48	3,150.10	4,118.38	5,200	2,068	40%
Member Insurance	200.00	3,300.00	5,800.00	-2,500.00	5,000	(1,700)	-34%
Association Dues	2,146.01	9,193.04	7,966.20	1,226.84	9,300	(107)	-1%
Educational & Training	1,265.41	7,869.90	11,662.83	-3,792.93	16,000	(8,130)	-51%
Professional & Outside Services	81,851.78	294,256.02	290,598.89	3,657.13	292,400	1,856	1%
Travel and Conference	879.56	3,615.69	3,208.71	406.98	6,000	(2,384)	-40%
Promotional Expenses	7,585.96	34,295.24	51,759.06	-17,463.82	61,800	(27,505)	-45%
Cash Short/Over	8.01	411.35	1,064.07	-652.72	800	(389)	-49%
Deposit Account Adjustments	4,504.81	18,067.30	10,538.22	7,529.08	12,000	6,067	51%
<b>Total Operating Expenses</b>	<b>\$ 452,812.54</b>	<b>\$ 1,834,839.89</b>	<b>\$ 1,828,996.87</b>	<b>5,843.02</b>	<b>\$ 1,846,860</b>	<b>\$ (12,020)</b>	<b>-1%</b>
<b>Net Operating Income</b>	<b>\$ 81,619.57</b>	<b>\$ 354,118.57</b>	<b>\$ 668,229.10</b>	<b>-314,110.53</b>	<b>\$ 391,740</b>	<b>\$ (37,621)</b>	<b>-10%</b>
Provision for Losses	\$ 64,351.50	\$ 500,347.22	\$ 74,292.78	426,054.44	\$ 120,000	\$ 380,347	317%
Dividends	39,100.59	160,833.31	218,621.63	-57,788.32	180,000	(19,167)	-11%
Interest on Borrowed Money	128.13	1,166.29	658.78	507.51	1,200	(34)	-3%
Non-Operating (Income) Expense	95,166.65	97,373.54	990.10	96,383.44	0	(97,374)	budget is zero
<b>Net Income (Loss)</b>	<b>\$ (117,127.30)</b>	<b>\$ (405,601.79)</b>	<b>\$ 373,665.81</b>	<b>-779,267.60</b>	<b>90,540</b>	<b>\$ (496,142)</b>	<b>-548%</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.

  
 \_\_\_\_\_  
 Russ Hanson, VP Finance/CFO

  
 \_\_\_\_\_  
 John Brady, Treasurer

  
 \_\_\_\_\_  
 Joe Miracchi, President/CEO

5/9/12  
 \_\_\_\_\_  
 Date

5/10/12  
 \_\_\_\_\_  
 Date

5/9/12  
 \_\_\_\_\_  
 Date

**TUCSON OLD PUEBLO CREDIT UNION - ADDENDUM TO THE FINANCIAL STATEMENTS**  
**AS OF APRIL 30, 2012**

Loan Delinquency	Current Month		Prior Month		Difference		Prior Year		Difference	
	<i>Number</i>	<i>Amount</i>	<i>Number</i>	<i>Amount</i>	<i>Number</i>	<i>Amount</i>	<i>Number</i>	<i>Amount</i>	<i>Number</i>	<i>Amount</i>
Two to Six Months	43	1,514,889	44	1,316,602	(1)	\$ 198,287	78	\$ 1,627,180	-35	\$ (112,291)
Six to Twelve Months	19	322,579	22	324,253	(3)	(1,674)	20	226,196	-1	96,383
Over Twelve Months	17	454,518	16	464,547	1	(10,029)	21	547,276	-4	(92,758)
<b>Total Delinquency</b>	<b>79</b>	<b>\$ 2,291,986</b>	<b>82</b>	<b>\$ 2,105,402</b>	<b>(3)</b>	<b>\$ 186,584</b>	<b>119</b>	<b>\$ 2,400,652</b>	<b>-40</b>	<b>\$ (108,666)</b>
<b>Ratios</b>	<i>Percent</i>		<i>Percent</i>		<i>Percent</i>		<i>Percent</i>		<i>Percent</i>	
Loans/Deposits	58.23%		58.22%		0.00%		67.86%		-9.63%	
Efficiency Ratio (YTD expenses/income)	83.82%		83.53%		0.29%		76.29%		7.53%	
Delinquent Loans/Loans	3.15%		2.86%		0.28%		2.98%		0.17%	
Net Interest Margin	3.17%		3.48%		-0.31%		3.80%		-0.62%	
Capital Ratio	6.99%		7.09%		-0.10%		7.49%		-0.50%	
Return on Average Assets (YTD)	-0.69%		-0.85%		0.16%		1.46%		-2.15%	
<b>Other Information</b>	<i>Number</i>		<i>Number</i>		<i>Number</i>		<i>Number</i>		<i>Number</i>	
Primary Accounts	14,143		14,188		(45)		14,426		(283)	
New Primary Accounts	105		106		(1)		103		2	

**TUCSON OLD PUEBLO CREDIT UNION - INVESTMENT ANALYSIS**

Investment Description	Market Value	Weighted Avg Rate	Book Value	weighting factors to calculate overall weighted interest rate	Non SFAS 115 Inv.
<b>Short Term Investments (1 year or less)</b>					
Firstcorp Certificates			\$ -		\$ -
SimpliCDs	\$ 248,000	2.57%	248,000	6,374	248,000
QwickRateCDs	\$ 6,295,000	1.59%	6,295,000	99,858	6,295,000
<b>Long Term Certificates (greater than 1 year)</b>					
QwickRate CDs 3 yrs or less	\$ 1,593,000	2.03%	1,593,000	32,381	1,593,000
QwickRate CDs over 3 years	7,651,000	1.97%	7,651,000	150,564	7,651,000
<b>Federal Agency Securities (greater than 1 year)</b>					
FHLB, FNMA, FHLMC, FFCB	\$ 25,608,438	1.44%	25,550,000	367,920	25,550,000
Mortgage Backed Securities (MBS)	\$ 12,798,529	3.86%	11,977,461	336,330	
FirstCorp Perm. Inv. Capital	\$ 709,026	0.25%	\$ 709,026	\$ 1,773	\$ 709,026
Unamortized Premium & (Discount)	2,052	0.00%	2,052	0.00	2,052
MBS PREM/DISC	773,685		773,685		
<b>Total Earning Investments</b>	<b>\$ 55,678,730</b>	<b>1.82%</b>	<b>\$ 54,799,224</b>	<b>\$ 995,199</b>	<b>42,048,078</b>
Securities committed that settle next month	-		-		
<b>Total Investments</b>	<b>\$ 55,678,730</b>		<b>\$ 54,799,224</b>		