

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

As of: 8/31/2020

Produced: 9/9/2020 1:59:22PM

	Current Month Aug-2020	Prior Month Jul-2020	MTD Difference Jul-2020	Last Year End Dec-2019	YTD Difference Dec-2019	Prior Year Aug-2019	1 Yr Difference Aug-2019
<b>ASSETS</b>							
<b>LOANS</b>							
Credit Card Loans	1,490,083	1,445,436	44,647	1,676,134	(186,051)	1,634,242	(144,159)
Unsecured Loans	4,286,932	4,323,962	(37,031)	4,501,562	(214,631)	4,302,707	(15,776)
Direct Auto Loans	7,600,921	7,522,619	78,302	7,700,148	(99,227)	8,058,473	(457,552)
Indirect Auto Loans	36,425,412	36,480,330	(54,918)	34,736,254	1,689,158	34,196,490	2,228,923
Home Equity Loans	3,987,616	4,011,787	(24,171)	4,500,939	(513,323)	4,660,632	(673,016)
Fixed Real Estate Loans	13,905,750	14,223,676	(317,926)	15,352,396	(1,446,645)	15,600,972	(1,695,221)
Variable/Hybrid/Balloon RE Loans	1,340,388	1,346,807	(6,419)	1,389,184	(48,795)	1,647,476	(307,088)
MBL & Commercial Loans	17,238,403	15,445,855	1,792,549	5,889,372	11,349,031	4,724,019	12,514,385
Share & Certificate Secured Loans	378,623	387,232	(8,609)	448,017	(69,395)	462,057	(83,435)
Solar Loans	4,587,184	4,348,874	238,310	3,383,416	1,203,768	2,725,182	1,862,002
Other Loans	720,553	734,633	(14,080)	668,571	51,983	650,552	70,001
Loan Participations	5,119,784	5,237,120	(117,335)	6,049,626	(929,842)	6,564,231	(1,444,446)
Net Deferred (Fees) Costs	12,395	50,021	(37,626)	294,995	(282,600)	309,644	(297,249)
<b>GROSS LOANS</b>	<b>97,094,044</b>	<b>95,558,351</b>	<b>1,535,693</b>	<b>86,590,613</b>	<b>10,503,431</b>	<b>85,536,675</b>	<b>11,557,369</b>
Allowance for Loan Losses	(1,343,028)	(1,348,122)	5,094	(1,000,715)	(342,313)	(1,015,430)	(327,598)
<b>NET LOANS</b>	<b>95,751,016</b>	<b>94,210,229</b>	<b>1,540,787</b>	<b>85,589,898</b>	<b>10,161,118</b>	<b>84,521,244</b>	<b>11,229,772</b>
CASH AND CASH EQUIVALENTS	11,595,924	13,942,890	(2,346,966)	8,431,120	3,164,804	11,239,805	356,119
INVESTMENTS	54,407,733	52,662,824	1,744,909	47,768,063	6,639,669	45,500,344	8,907,388
<b>PROPERTY AND EQUIPMENT</b>							
Land & Building	3,553,400	3,566,460	(13,060)	3,460,913	92,487	3,488,948	64,452
Other Fixed Assets	524,208	533,027	(8,819)	397,467	126,741	386,198	138,010
<b>OTHER ASSETS</b>							
Accrued Interest Receivable	440,472	431,745	8,728	389,948	50,524	377,091	63,382
Prepaid Expenses	567,170	578,789	(11,618)	361,016	206,155	319,122	248,049
Other Assets	5,878,839	5,789,162	89,676	5,803,390	75,449	5,085,118	793,720
<b>TOTAL ASSETS</b>	<b>172,718,762</b>	<b>171,715,125</b>	<b>1,003,637</b>	<b>152,201,814</b>	<b>20,516,948</b>	<b>150,917,870</b>	<b>21,800,892</b>

**SUMMARY BALANCE SHEET**

	Current Month Aug-2020	Prior Month Jul-2020	MTD Difference Jul-2020	Last Year End Dec-2019	YTD Difference Dec-2019	Prior Year Aug-2019	1 Yr Difference Aug-2019
<b>LIABILITIES AND MEMBERS' EQUITY</b>							
<b>LIABILITIES:</b>							
<b>MEMBERS' SHARE ACCOUNTS</b>							
Share and Club Accounts	73,394,521	72,900,931	493,591	63,576,257	9,818,264	63,667,699	9,726,822
Money Market Accounts	26,386,482	25,633,304	753,179	25,013,013	1,373,469	24,318,687	2,067,795
Share Draft Accounts	44,062,330	44,408,635	(346,304)	35,040,149	9,022,181	34,435,379	9,626,951
Share Certificates	6,987,006	7,219,220	(232,214)	7,546,424	(559,418)	8,093,071	(1,106,065)
Demand IRA Accounts	4,533,871	4,500,666	33,205	4,840,060	(306,189)	4,589,562	(55,691)
IRA Certificates	2,591,728	2,576,646	15,082	2,591,564	164	2,627,654	(35,926)
<b>TOTAL MEMBERS' SHARE ACCOUNTS</b>	<b>157,955,939</b>	<b>157,239,401</b>	<b>716,538</b>	<b>138,607,469</b>	<b>19,348,470</b>	<b>137,732,052</b>	<b>20,223,887</b>
Accrued Expenses and Other Liabilities	808,347	663,936	144,412	955,599	(147,252)	939,886	(131,539)
<b>TOTAL LIABILITIES</b>	<b>158,764,286</b>	<b>157,903,337</b>	<b>860,949</b>	<b>139,563,068</b>	<b>19,201,218</b>	<b>138,671,938</b>	<b>20,092,348</b>
<b>MEMBERS' EQUITY:</b>							
Regular Reserve	6,188,169	6,188,169	0	6,188,169	0	6,188,169	0
Unrealized Gain/(Loss) on Investments AFS	1,499,385	1,524,999	(25,614)	309,060	1,190,325	493,661	1,005,724
Undivided Earnings	6,266,922	6,098,621	168,301	6,141,517	125,405	5,564,101	702,821
<b>TOTAL MEMBERS' EQUITY</b>	<b>13,954,476</b>	<b>13,811,789</b>	<b>142,687</b>	<b>12,638,746</b>	<b>1,315,730</b>	<b>12,245,931</b>	<b>1,708,545</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>172,718,762</b>	<b>171,715,125</b>	<b>1,003,637</b>	<b>152,201,814</b>	<b>20,516,948</b>	<b>150,917,870</b>	<b>21,800,892</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: <i>Kenton Hall</i> Kenton Hall, VP of Finance/CFO	9/11/2020   10:33 AM MST
DocuSigned by: <i>G. Vernon Babilon</i> G. Vernon Babilon, President/CEO	9/11/2020   11:02 AM MST
DocuSigned by: <i>Mike McKendrick</i> Mike McKendrick, Treasurer	9/23/2020   5:14 PM MST

# Tucson Old Pueblo Credit Union

## SUMMARY INCOME STATEMENT VARIANCE REPORT



As of: 8/31/2020

Produced: 9/9/2020 2:02:25PM

	MTD Budget Aug-2020	MTD Actual Aug-2020	\$ Var Aug-2020	% Var Aug-2020	YTD Budget Aug-2020	YTD Actual Aug-2020	\$ Var YTD Aug-2020	% Var YTD Aug-2020
<b>INCOME</b>								
Interest on Loans	496,158	450,829	(45,329)	(9.14)	3,639,854	3,424,038	(215,816)	(5.93)
Income from Investments	65,868	92,461	26,593	40.37	615,237	756,965	141,728	23.04
Other Operating Income	154,037	177,736	23,699	15.39	1,363,719	1,074,231	(289,488)	(21.23)
<b>TOTAL INCOME</b>	<b>716,063</b>	<b>721,025</b>	<b>4,962</b>	<b>0.69</b>	<b>5,618,810</b>	<b>5,255,235</b>	<b>(363,575)</b>	<b>(6.47)</b>
<b>OPERATING EXPENSES</b>								
Employee Compensation	230,897	233,276	2,379	1.03	1,912,614	1,948,824	36,210	1.89
Payroll Taxes	17,744	17,169	(575)	(3.24)	158,329	161,587	3,258	2.06
Employee Bonuses/Incentives	4,050	3,040	(1,010)	(24.94)	86,041	83,840	(2,201)	(2.56)
Employee Benefits	46,947	77,189	30,242	64.42	362,436	181,573	(180,863)	(49.90)
Meetings	300	0	(300)	(100.00)	5,700	3,062	(2,638)	(46.27)
Loan Servicing	31,792	29,426	(2,366)	(7.44)	252,536	245,439	(7,097)	(2.81)
State Banking Department Fee	1,269	1,267	(2)	(0.16)	10,152	10,150	(2)	(0.02)
Office Occupancy	37,057	27,395	(9,662)	(26.07)	288,340	237,571	(50,769)	(17.61)
Office Operations	50,445	50,984	539	1.07	410,278	382,221	(28,057)	(6.84)
Miscellaneous Expenses	1,950	183	(1,767)	(90.62)	16,600	18,115	1,515	9.13
Member Insurance	0	0	0	0.00	0	0	0	0.00
NCUSIF	0	0	0	0.00	0	0	0	0.00
Association Dues	2,425	2,779	354	14.59	21,350	22,062	712	3.34
Education, Training & Research	825	232	(593)	(71.92)	17,150	19,480	2,330	13.58
Professional & Outside Services	109,219	119,806	10,587	9.69	886,147	939,295	53,148	6.00
Travel & Conferences	250	0	(250)	(100.00)	33,065	14,359	(18,706)	(56.57)
Promotional Expenses	9,306	4,711	(4,595)	(49.38)	70,415	53,762	(16,653)	(23.65)
Over/Short & Fraud Losses	2,307	2,687	380	16.45	18,454	29,441	10,987	59.54
<b>TOTAL OPERATING EXPENSES</b>	<b>546,783</b>	<b>570,142</b>	<b>23,359</b>	<b>4.27</b>	<b>4,549,607</b>	<b>4,350,780</b>	<b>(198,827)</b>	<b>(4.37)</b>
<b>NET OPERATING INCOME</b>	<b>169,280</b>	<b>150,883</b>	<b>(18,397)</b>	<b>(10.87)</b>	<b>1,069,203</b>	<b>904,454</b>	<b>(164,749)</b>	<b>(15.41)</b>
Provision for Loan Loss Expense	40,000	11,746	(28,254)	(70.63)	320,000	697,539	377,539	117.98
Provision for Courtesy Pay	2,500	0	(2,500)	(100.00)	20,000	2,627	(17,373)	(86.86)
Provision OREO	0	0	0	0.00	0	0	0	0.00
Dividends	17,948	15,229	(2,719)	(15.15)	138,942	133,295	(5,647)	(4.06)
Interest on Borrowed Money	0	0	0	0.00	0	44	44	0.00
(Gain) Loss on Investments	0	(45,575)	(45,575)	0.00	0	(55,587)	(55,587)	0.00
(Gain)/Loss on Fixed Assets	0	0	0	0.00	0	(50)	(50)	0.00
(Gain) Loss Other Assets	0	1,181	1,181	0.00	0	1,181	1,181	0.00
Non Operating Income (Expense)	0	0	0	0.00	0	0	0	0.00
<b>NET INCOME</b>	<b>108,832</b>	<b>168,301</b>	<b>59,469</b>	<b>54.64</b>	<b>590,261</b>	<b>125,405</b>	<b>(464,856)</b>	<b>(78.75)</b>