


**TUCSON OLD PUEBLO CREDIT UNION - FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2014**

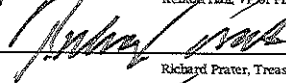
Assets	Current Month		Prior Month		Difference		Prior Year		Difference	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
<b>Loans</b>										
Credit Cards	778	\$ 1,042,095	790	\$ 992,958	(12)	\$ 49,138	555	\$ 825,810	223	\$ 216,285
Unsecured	1,522	\$ 4,562,343	1,518	\$ 4,499,263	4	\$ 63,080	1,556	\$ 4,132,555	(34)	\$ 429,788
Direct Auto	938	\$ 8,878,649	955	\$ 9,057,507	(17)	\$ (178,859)	1,145	\$ 10,884,612	(207)	\$ (2,005,963)
Indirect Auto	708	\$ 10,973,265	680	\$ 10,445,989	28	\$ 527,277	669	\$ 7,915,747	39	\$ 3,057,519
Home Equity	331	\$ 7,801,511	334	\$ 7,776,337	(3)	\$ 25,174	336	\$ 8,366,687	(5)	\$ (565,176)
Fixed Real Estate	355	\$ 22,628,968	348	\$ 22,705,410	7	\$ (76,443)	366	\$ 24,088,280	(11)	\$ (1,459,313)
Variable Real Estate	69	\$ 4,195,035	65	\$ 4,389,418	4	\$ (194,383)	73	\$ 4,824,441	(4)	\$ (629,406)
Savings and Certificate Secured	90	\$ 513,606	94	\$ 505,916	(4)	\$ 7,690	104	\$ 595,147	(14)	\$ (81,541)
Other	67	\$ 829,727	67	\$ 814,806	0	\$ 14,921	59	\$ 631,335	8	\$ 198,391
						\$ -				\$ -
<b>Gross Loans</b>	<b>4,858</b>	<b>\$ 61,425,198</b>	<b>4,851</b>	<b>\$ 61,187,603</b>	<b>7</b>	<b>\$ 237,595</b>	<b>4,863</b>	<b>\$ 62,264,615</b>	<b>(5)</b>	<b>\$ (839,417)</b>
						\$ -	\$ 70,364	\$ -	\$ -	\$ (70,364)
	4,858	\$ 61,425,198	4,851	\$ 61,187,603	7	\$ 237,595	4,863	\$ 62,334,979	(5)	\$ (909,781)
Allowance for Loan Losses	\$ -	\$ (1,074,824)	\$ -	\$ (1,155,395)	\$ -	\$ (80,571)	\$ -	\$ (1,385,512)	\$ -	\$ (310,688)
Allowance for Negative Shares	\$ -	\$ (1,636)	\$ -	\$ (1,118)	\$ -	\$ 518	\$ -	\$ -	\$ -	\$ 1,636
<b>Net Loans</b>	<b>\$ -</b>	<b>\$ 60,348,738</b>	<b>\$ -</b>	<b>\$ 60,031,090</b>	<b>\$ -</b>	<b>\$ 317,648</b>	<b>\$ -</b>	<b>\$ 60,949,467</b>	<b>\$ -</b>	<b>\$ (600,729)</b>
<b>Cash</b>	<b>\$ -</b>	<b>\$ 1,855,078</b>	<b>\$ -</b>	<b>\$ 1,935,431</b>	<b>\$ -</b>	<b>\$ (80,353)</b>	<b>\$ -</b>	<b>\$ 13,810,371</b>	<b>\$ -</b>	<b>\$ (11,955,293)</b>
<b>Investments</b>	<b>\$ -</b>	<b>\$ 62,501,401</b>	<b>\$ -</b>	<b>\$ 65,075,729</b>	<b>\$ -</b>	<b>\$ (2,574,329)</b>	<b>\$ -</b>	<b>\$ 52,767,411</b>	<b>\$ -</b>	<b>\$ 9,733,990</b>
<b>Other Assets</b>										
Land and Building	\$ -	\$ 3,970,405	\$ -	\$ 3,981,259	\$ -	\$ (10,855)	\$ -	\$ 4,082,477	\$ -	\$ (112,072)
Furniture and Equipment	\$ -	\$ 310,165	\$ -	\$ 318,998	\$ -	\$ (8,832)	\$ -	\$ 276,411	\$ -	\$ 33,754
Other Assets	\$ -	\$ 5,317,945	\$ -	\$ 2,912,882	\$ -	\$ 2,405,063	\$ -	\$ 2,277,274	\$ -	\$ 3,040,671
<b>Total Other Assets</b>	<b>\$ -</b>	<b>\$ 9,598,515</b>	<b>\$ -</b>	<b>\$ 7,213,139</b>	<b>\$ -</b>	<b>\$ 2,385,376</b>	<b>\$ -</b>	<b>\$ 6,636,162</b>	<b>\$ -</b>	<b>\$ 2,962,353</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 134,303,732</b>	<b>\$ -</b>	<b>\$ 134,255,390</b>	<b>\$ -</b>	<b>\$ 48,342</b>	<b>\$ -</b>	<b>\$ 134,163,410</b>	<b>\$ -</b>	<b>\$ 140,322</b>
<b>Liabilities and Equity</b>										
Accounts Payable/Liabilities	\$ -	\$ 1,180,387	\$ -	\$ 1,435,172	\$ -	\$ (254,785)	\$ -	\$ 1,697,791	\$ -	\$ (517,404)
<b>Total Borrowings</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Member Deposits</b>										
Savings and Clubs	13,744	\$ 53,197,537	13,705	\$ 53,469,247	39	\$ (271,710)	13,825	\$ 51,679,013	(81)	\$ 1,518,523
Money Market accounts	792	\$ 22,995,411	793	\$ 23,135,805	(1)	\$ (140,394)	824	\$ 23,959,267	(32)	\$ (963,856)
Checking	7,820	\$ 24,768,672	7,804	\$ 23,942,830	16	\$ 825,842	7,646	\$ 22,516,929	174	\$ 2,251,743
Certificates	937	\$ 13,359,210	949	\$ 13,425,559	(12)	\$ (66,349)	1,050	\$ 15,440,422	(113)	\$ (2,081,212)
Demand IRAs	432	\$ 5,035,407	433	\$ 5,072,873	(1)	\$ (37,466)	510	\$ 5,154,699	(78)	\$ (119,292)
IRA Certificates	399	\$ 4,468,799	403	\$ 4,524,556	(4)	\$ (55,756)	429	\$ 4,838,421	(30)	\$ (369,621)
						\$ -				\$ -
<b>Total Member Deposits</b>	<b>24,124</b>	<b>\$ 123,825,036</b>	<b>24,087</b>	<b>\$ 123,570,870</b>	<b>37</b>	<b>\$ 254,166</b>	<b>24,284</b>	<b>\$ 123,588,751</b>	<b>(160)</b>	<b>\$ 236,285</b>
<b>Capital</b>										
Regular Reserves	\$ -	\$ 5,991,165	\$ -	\$ 5,991,165	\$ -	\$ -	\$ -	\$ 5,731,571	\$ -	\$ 259,594
Undivided Earnings	\$ -	\$ 3,472,509	\$ -	\$ 3,415,379	\$ -	\$ 57,129	\$ -	\$ 3,313,723	\$ -	\$ 158,786
Unrealized Gain/Loss (AFS)	\$ -	\$ (165,364)	\$ -	\$ (157,195)	\$ -	\$ (8,169)	\$ -	\$ (168,425)	\$ -	\$ 3,061
<b>Total Capital</b>	<b>\$ -</b>	<b>\$ 9,298,309</b>	<b>\$ -</b>	<b>\$ 9,249,349</b>	<b>\$ -</b>	<b>\$ 48,960</b>	<b>\$ -</b>	<b>\$ 8,876,868</b>	<b>\$ -</b>	<b>\$ 421,441</b>
<b>Total Liabilities and Equity</b>	<b>\$ -</b>	<b>\$ 134,303,732</b>	<b>\$ -</b>	<b>\$ 134,255,390</b>	<b>\$ -</b>	<b>\$ 48,342</b>	<b>\$ -</b>	<b>\$ 134,163,410</b>	<b>\$ -</b>	<b>\$ 140,322</b>


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**AS OF DECEMBER 31, 2014**

Income	Current Month	Year to Date	Prior Year to Date		Budget	Budget	%
	Amount	Amount	Amount	Difference	Ytd	Difference	
Interest on Loans	\$ 274,414	\$ 3,227,550	\$ 3,410,836	\$ (183,286)	\$ 3,485,470	\$ (257,920)	-7%
Income from Investments	\$ 69,736	\$ 781,156	\$ 593,535	\$ 187,621	\$ 785,414	\$ (4,258)	-1%
Investment Services Income	\$ 16,047	\$ 227,777	\$ 287,609	\$ (59,832)	\$ 224,639	\$ 3,138	1%
Fee Income	\$ 60,403	\$ 977,647	\$ 1,154,585	\$ (176,938)	\$ 1,234,438	\$ (256,791)	-21%
Other Operating Income	\$ 71,680	\$ 382,310	\$ 254,932	\$ 127,378	\$ 224,584	\$ 157,726	70%
<b>Total Income</b>	<b>\$ 492,280</b>	<b>\$ 5,596,439</b>	<b>\$ 5,701,496</b>	<b>\$ (105,057)</b>	<b>\$ 5,954,545</b>	<b>\$ (358,106)</b>	<b>-6%</b>
<b>Operating Expenses</b>							
Employee Compensation	\$ 189,287	\$ 2,319,756	\$ 2,340,597	\$ (20,842)	\$ 2,372,806	\$ (53,050)	-2%
Employee Incentives	\$ 30	\$ 230	\$ 360	\$ (130)	\$ 600	\$ (370)	-62%
Employee Benefits	\$ 36,066	\$ 439,140	\$ 458,898	\$ (19,758)	\$ 484,431	\$ (45,291)	-9%
Meetings	\$ 2,526	\$ 32,770	\$ 27,171	\$ 5,599	\$ 24,799	\$ 7,971	32%
Loan Servicing	\$ 23,374	\$ 213,763	\$ 160,067	\$ 53,696	\$ 155,294	\$ 58,469	38%
State Banking Dept. Fee	\$ 1,335	\$ 15,854	\$ 15,854	\$ (1)	\$ 15,780	\$ 74	0%
Office Occupancy	\$ 51,259	\$ 495,200	\$ 453,154	\$ 42,046	\$ 492,345	\$ 2,855	1%
Office Operations	\$ 47,918	\$ 590,107	\$ 556,238	\$ 33,869	\$ 592,861	\$ (2,754)	0%
Miscellaneous Expenses	\$ 970	\$ 10,997	\$ 9,279	\$ 1,717	\$ 13,316	\$ (2,319)	-17%
Member Insurance	\$ -	\$ 400	\$ 9,357	\$ (8,957)	\$ -	\$ 400	BUDGET IS ZERO
NCUSIF Corp Stabilization	\$ -	\$ -	\$ 98,211	\$ (98,211)	\$ -	\$ -	BUDGET IS ZERO
Association Dues	\$ 2,232	\$ 26,053	\$ 26,884	\$ (831)	\$ 21,401	\$ 4,652	22%
Educational & Training	\$ 449	\$ 5,983	\$ 10,005	\$ (4,022)	\$ 15,833	\$ (9,850)	-62%
Professional & Outside Services	\$ 62,438	\$ 859,360	\$ 1,015,674	\$ (156,313)	\$ 878,657	\$ (19,297)	-2%
Travel and Conference	\$ 45	\$ 2,205	\$ 5,084	\$ (2,879)	\$ 1,500	\$ 705	47%
Promotional Expenses	\$ 8,044	\$ 48,162	\$ 70,903	\$ (22,741)	\$ 56,379	\$ (8,217)	-15%
Cash Short/Over	\$ 71	\$ 1,357	\$ 2,509	\$ (1,152)	\$ -	\$ 1,357	BUDGET IS ZERO
Deposit Account Adjustments	\$ 106	\$ 38,337	\$ 41,748	\$ (3,411)	\$ 40,800	\$ (2,463)	-6%
<b>Total Operating Expenses</b>	<b>\$ 426,150</b>	<b>\$ 5,099,674</b>	<b>\$ 5,301,993</b>	<b>\$ (202,320)</b>	<b>\$ 5,166,802</b>	<b>\$ (67,128)</b>	<b>-1%</b>
<b>Net Operating Income</b>	<b>\$ 66,130</b>	<b>\$ 496,765</b>	<b>\$ 399,503</b>	<b>\$ 97,263</b>	<b>\$ 787,743</b>	<b>\$ (290,978)</b>	<b>-37%</b>
Provision for Losses	\$ 847	\$ 24,912	\$ (57,652)	\$ 82,563	\$ 669,882	\$ (644,970)	-96%
Provision OREO	\$ -	\$ -	\$ 17,888	\$ (17,888)	\$ 7,200	\$ (7,200)	-100%
Dividends	\$ 10,793	\$ 173,506	\$ 233,729	\$ (60,223)	\$ 230,946	\$ (57,440)	-25%
Interest on Borrowed Money	\$ -	\$ 96	\$ 89	\$ 8	\$ -	\$ 96	BUDGET IS ZERO
Non-Operating (Income) Expense	\$ -	\$ -	\$ (100)	\$ 100	\$ -	\$ -	BUDGET IS ZERO
(Gain)/Loss on Investments	\$ -	\$ (27,879)	\$ (16,768)	\$ -	\$ -	\$ (27,879)	BUDGET IS ZERO
(Gain)/Loss Foreclosed Assets	\$ (2,639)	\$ (92,250)	\$ 91,215	\$ (183,465)	\$ -	\$ (92,250)	BUDGET IS ZERO
<b>Net Income (Loss)</b>	<b>\$ 57,129</b>	<b>\$ 418,380</b>	<b>\$ 131,102</b>	<b>\$ 287,278</b>	<b>\$ (120,285)</b>	<b>\$ 538,665</b>	<b>-448%</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.

  
 \_\_\_\_\_  
 Kenton Hall, VP of Finance/CFO

  
 \_\_\_\_\_  
 Richard Prater, Treasurer

  
 \_\_\_\_\_  
 G. Vernon Babilon, President/CEO

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