

TUCSON OLD PUEBLO CREDIT UNION - FINANCIAL STATEMENTS
AS OF NOVEMBER 30, 2014

Assets	Current Month		Prior Month		Difference		Prior Year		Difference	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Loans										
Credit Cards	790	\$ 992,958	784	\$ 941,671	6	\$ 51,287	552	\$ 800,341	238	\$ 192,616
Unsecured	1,518	\$ 4,499,263	1,501	\$ 4,426,129	17	\$ 73,134	1,530	\$ 3,926,381	(12)	\$ 572,882
Direct Auto	955	\$ 9,057,507	974	\$ 9,239,353	(19)	\$ (181,845)	1,167	\$ 11,032,599	(212)	\$ (1,975,092)
Indirect Auto	680	\$ 10,445,989	665	\$ 10,227,531	15	\$ 218,458	672	\$ 7,782,614	8	\$ 2,663,375
Home Equity	334	\$ 7,776,337	331	\$ 7,961,184	3	\$ (184,847)	337	\$ 8,471,179	(3)	\$ (694,842)
Fixed Real Estate	348	\$ 22,705,410	354	\$ 22,972,399	(6)	\$ (266,989)	367	\$ 24,305,608	(19)	\$ (1,600,198)
Variable Real Estate	65	\$ 4,389,418	67	\$ 4,410,289	(2)	\$ (20,870)	73	\$ 4,833,482	(8)	\$ (444,064)
Savings and Certificate Secured	94	\$ 503,916	98	\$ 516,251	(4)	\$ (10,335)	104	\$ 593,851	(10)	\$ (87,936)
Other	67	\$ 814,806	66	\$ 831,647	1	\$ (16,841)	59	\$ 646,362	8	\$ 168,444
Gross Loans	4,851	\$ 61,187,603	4,840	\$ 61,526,452	11	\$ (338,849)	4,861	\$ 62,392,418	(10)	\$ (1,204,814)
						\$ -	\$ 65,869	\$ -	\$ (65,869)	
	4,851	\$ 61,187,603	4,840	\$ 61,526,452	11	\$ (338,849)	4,861	\$ 62,458,286	(10)	\$ (1,270,683)
Allowance for Loan Losses		\$ (1,155,395)		\$ (1,157,902)		\$ (2,507)		\$ (1,424,226)		\$ (268,831)
Allowance for Negative Shares		\$ (1.118)		\$ (1.097)		\$ 20		\$ 1,118		\$ -
Net Loans		\$ 60,031,090		\$ 60,367,453		\$ (336,362)		\$ 61,034,061		\$ (1,002,970)
Cash		\$ 1,935,431		\$ 1,723,265		\$ 212,166		\$ 12,066,360		\$ (10,130,929)
Investments		\$ 65,075,729		\$ 65,555,598		\$ (479,868)		\$ 55,083,191		\$ 9,992,539
Other Assets										
Land and Building		\$ 3,981,259		\$ 3,993,280		\$ (12,021)		\$ 4,093,936		\$ (112,676)
Furniture and Equipment		\$ 318,998		\$ 330,622		\$ (11,624)		\$ 286,474		\$ 32,524
Other Assets		\$ 2,912,882		\$ 2,944,571		\$ (31,688)		\$ 2,372,490		\$ 540,392
Total Other Assets		\$ 7,213,139		\$ 7,268,472		\$ (55,333)		\$ 6,752,900		\$ 460,240
Total Assets		\$ 134,255,390		\$ 134,914,788		\$ (659,398)		\$ 134,936,510		\$ (681,120)
Liabilities and Equity										
Accounts Payable/Liabilities		\$ 1,435,172		\$ 1,108,999		\$ 326,173		\$ 606,539		\$ 828,633
Total Borrowings		\$ -		\$ -		\$ -		\$ -		\$ -
Member Deposits										
Savings and Clubs	13,705	\$ 53,469,247	13,698	\$ 53,583,443	7	\$ (114,196)	13,849	\$ 51,937,298	(144)	\$ 1,531,948
Money Market accounts	793	\$ 23,135,805	796	\$ 23,365,560	(3)	\$ (229,754)	821	\$ 24,196,712	(28)	\$ (1,060,907)
Checking	7,804	\$ 23,942,830	7,792	\$ 24,182,988	12	\$ (240,158)	7,640	\$ 23,481,545	164	\$ 461,285
Certificates	949	\$ 13,425,559	970	\$ 13,781,581	(21)	\$ (356,021)	1,067	\$ 15,645,657	(118)	\$ (2,220,097)
Demand IRAs	433	\$ 5,072,873	435	\$ 5,037,014	(2)	\$ 35,859	510	\$ 5,180,860	(77)	\$ (107,988)
IRA Certificates	403	\$ 4,524,556	403	\$ 4,595,095	0	\$ (70,540)	432	\$ 4,925,215	(29)	\$ (400,660)
Total Member Deposits	24,087	\$ 123,570,870	24,094	\$ 124,545,681	(7)	\$ (974,811)	24,319	\$ 125,367,288	(232)	\$ (1,796,418)
Capital										
Regular Reserves		\$ 5,991,165		\$ 5,991,165		\$ -		\$ 5,731,571		\$ 259,594
Undivided Earnings		\$ 3,415,379		\$ 3,393,041		\$ 22,339		\$ 3,351,922		\$ 63,458
Unrealized Gain/Loss (AFS)		\$ (157,195)		\$ (124,098)		\$ (33,098)		\$ (120,808)		\$ (36,387)
Total Capital		\$ 9,249,349		\$ 9,260,108		\$ (10,759)		\$ 8,962,684		\$ 286,665
Total Liabilities and Equity		\$ 134,255,390		\$ 134,914,788		\$ (659,398)		\$ 134,936,510		\$ (681,120)


TUCSON OLD PUEBLO CREDIT UNION - FINANCIAL STATEMENTS
AS OF NOVEMBER 30, 2014

Income	Current Month		Year to Date		Prior Year to Date		Budget		%				
	Amount		Amount		Amount		Difference						
	\$	2014	\$	2014	\$	2013	\$	2014					
Interest on Loans	\$	280,257	\$	2,953,135	\$	3,177,926	\$	(224,790)	\$	3,179,821	\$	(226,686)	-7%
Income from Investments	\$	60,577	\$	711,420	\$	530,850	\$	180,570	\$	719,000	\$	(7,580)	-1%
Investment Services Income	\$	15,972	\$	211,729	\$	269,761	\$	(58,031)	\$	203,814	\$	7,915	4%
Fee Income	\$	49,105	\$	917,244	\$	1,055,264	\$	(138,020)	\$	1,127,287	\$	(210,043)	-19%
Other Operating Income	\$	48,600	\$	310,630	\$	229,956	\$	80,674	\$	199,166	\$	111,464	56%
Total Income	\$	454,511	\$	5,104,159	\$	5,263,756	\$	(159,597)	\$	5,429,088	\$	(324,929)	-6%
Operating Expenses													
Employee Compensation	\$	177,080	\$	2,130,469	\$	2,148,693	\$	(18,224)	\$	2,173,760	\$	(43,291)	-2%
Employee Incentives	\$	30	\$	200	\$	360	\$	(160)	\$	550	\$	(350)	-64%
Employee Benefits	\$	33,715	\$	403,074	\$	421,882	\$	(18,808)	\$	445,210	\$	(42,136)	-9%
Meetings	\$	1,139	\$	30,244	\$	26,107	\$	4,137	\$	24,134	\$	6,110	25%
Loan Servicing	\$	26,494	\$	190,389	\$	141,801	\$	48,589	\$	142,661	\$	47,728	33%
State Banking Dept. Fee	\$	1,335	\$	14,519	\$	14,540	\$	(21)	\$	14,465	\$	54	0%
Office Occupancy	\$	46,632	\$	443,941	\$	417,726	\$	26,215	\$	451,469	\$	(7,528)	-2%
Office Operations	\$	53,047	\$	542,189	\$	507,746	\$	34,443	\$	544,863	\$	(2,674)	0%
Miscellaneous Expenses	\$	789	\$	10,027	\$	7,925	\$	2,101	\$	11,998	\$	(1,971)	-16%
Member Insurance	\$	-	\$	400	\$	9,157	\$	(8,757)	\$	-	\$	400	BUDGET IS ZERO
NCUSIF Corp Stabilization	\$	-	\$	-	\$	98,211	\$	(98,211)	\$	-	\$	-	BUDGET IS ZERO
Association Dues	\$	2,232	\$	23,821	\$	24,542	\$	(720)	\$	19,698	\$	4,123	21%
Educational & Training	\$	250	\$	5,534	\$	9,348	\$	(3,814)	\$	14,545	\$	(9,011)	-62%
Professional & Outside Services	\$	75,901	\$	796,922	\$	882,526	\$	(85,604)	\$	794,387	\$	2,535	0%
Travel and Conference	\$	-	\$	2,159	\$	5,084	\$	(2,925)	\$	1,500	\$	659	BUDGET IS ZERO
Promotional Expenses	\$	2,338	\$	40,119	\$	66,839	\$	(26,720)	\$	51,301	\$	(11,182)	-22%
Cash Short/Over	\$	15	\$	1,286	\$	2,152	\$	(867)	\$	-	\$	1,286	BUDGET IS ZERO
Deposit Account Adjustments	\$	497	\$	38,231	\$	34,927	\$	3,304	\$	37,400	\$	831	2%
Total Operating Expenses	\$	421,495	\$	4,673,523	\$	4,819,565	\$	(146,041)	\$	4,727,941	\$	(54,418)	-1%
Net Operating Income	\$	33,016	\$	430,635	\$	444,191	\$	(13,555)	\$	701,147	\$	(270,512)	-39%
Provision for Losses	\$	(89)	\$	24,065	\$	(39,425)	\$	63,490	\$	609,191	\$	(585,126)	-96%
Provision OREO	\$	-	\$	-	\$	17,888	\$	(17,888)	\$	6,600	\$	(6,600)	-100%
Dividends	\$	10,763	\$	162,714	\$	216,561	\$	(53,847)	\$	211,859	\$	(49,145)	-23%
Interest on Borrowed Money	\$	4	\$	96	\$	84	\$	13	\$	-	\$	96	BUDGET IS ZERO
Non-Operating (Income) Expense	\$	-	\$	-	\$	(100)	\$	100	\$	-	\$	-	BUDGET IS ZERO
(Gain)/Loss on Investments	\$	-	\$	(27,879)	\$	(9,310)	\$	-	\$	-	\$	(27,879)	BUDGET IS ZERO
(Gain)/Loss Foreclosed Assets	\$	-	\$	(89,612)	\$	89,193	\$	(178,805)	\$	-	\$	(89,612)	BUDGET IS ZERO
Net Income (Loss)	\$	22,339	\$	361,251	\$	169,301	\$	191,950	\$	(126,503)	\$	487,754	-386%

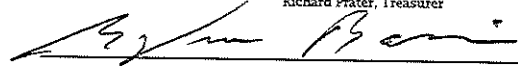
We certify, to the best of our knowledge and belief, that these financial statements are true and correct and present fairly the financial position and the results of operations for the periods covered.


 Kenton Hall, VP of Finance/CFO

12/12/14
 Date


 Richard Prater, Treasurer

12/17/14
 Date


 G. Vernon Babilon, President/CEO

12/10/14
 Date

**TUCSON OLD PUEBLO CREDIT UNION - ADDENDUM TO THE FINANCIAL STATEMENTS
AS OF NOVEMBER 30, 2014**

Loan Delinquency	Current Month		Prior Month		Difference		Prior Year		Difference	
	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>
60-179 DAYS	24	743,334	22	696,643	2	\$ 46,691	19	\$ 664,801	5	\$ 78,533
180-359 DAYS	5	232,496	6	236,895	(1)	(4,399)	5	135,876	0	96,620
OVER 359 DAYS	0	0	1	65,022	(1)	(65,022)	2	17,926	-2	(17,926)
Total Delinquency	29	\$ 975,830	29	\$ 998,560	-	\$ (22,730)	26	\$ 818,603	3	\$ 157,227
Ratios	<u>Percent</u>		<u>Percent</u>		<u>Percent</u>		<u>Percent</u>		<u>Percent</u>	
Loans/Deposits	49.52%		49.40%		0.12%		49.82%		-0.30%	
Efficiency Ratio (YTD expenses/income)	91.56%		91.45%		0.11%		91.56%		0.00%	
Delinquent Loans/Loans	1.59%		1.62%		-0.03%		1.31%		0.28%	
Net Interest Margin	2.98%		2.84%		0.14%		3.21%		-0.23%	
Capital Ratio	7.01%		6.96%		0.05%		6.73%		0.27%	
Return on Average Assets (YTD)	0.29%		0.30%		-0.01%		0.14%		0.16%	
Number of Members	11795		11782		13					