

TUCSON OLD PUEBLO CREDIT UNION - FINANCIAL STATEMENTS
AS OF JANUARY, 2015

Assets	Current Month		Prior Month		Difference		Prior Year		Difference	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Loans										
Credit Cards	775	\$ 1,030,596	778	\$ 1,042,095	(3)	\$ (11,500)	574	\$ 828,793	201	\$ 201,802
Unsecured	1,528	\$ 4,567,497	1,522	\$ 4,562,343	6	\$ 5,154	1,561	\$ 4,133,648	(33)	\$ 433,850
Direct Auto	921	\$ 8,730,393	938	\$ 8,878,649	(17)	\$ (148,256)	1,115	\$ 10,660,035	(194)	\$ (1,929,642)
Indirect Auto	715	\$ 11,232,870	708	\$ 10,973,265	7	\$ 259,604	661	\$ 8,102,261	54	\$ 3,130,609
Home Equity	334	\$ 7,801,637	331	\$ 7,801,511	3	\$ 126	337	\$ 8,179,378	(3)	\$ (377,742)
Fixed Real Estate	351	\$ 22,446,282	355	\$ 22,628,968	(4)	\$ (182,685)	365	\$ 23,978,521	(14)	\$ (1,532,239)
Variable Real Estate	67	\$ 4,088,386	69	\$ 4,195,035	(2)	\$ (106,649)	73	\$ 4,809,807	(6)	\$ (721,421)
Savings and Certificate Secured	91	\$ 508,247	90	\$ 513,606	1	\$ (5,358)	103	\$ 588,145	(12)	\$ (79,898)
Other	62	\$ 778,258	67	\$ 829,727	(5)	\$ (51,469)	56	\$ 633,276	6	\$ 144,982
						\$ -				\$ -
Gross Loans	4,844	\$ 61,184,165	4,858	\$ 61,425,198	(14)	\$ (241,032)	4,845	\$ 61,913,865	(1)	\$ (729,699)
Allowance for Loan Losses		\$ (1,035,325)		\$ (1,074,824)		\$ (39,499)		\$ (1,364,282)		\$ (328,957)
Allowance for Negative Shares		\$ (1,269)		\$ (1,636)		\$ (367)				\$ 1,269
Net Loans		\$ 60,147,571		\$ 60,348,738		\$ (201,167)		\$ 60,549,583		\$ (402,011)
Cash		\$ 1,623,632		\$ 1,855,078		\$ (231,446)		\$ 12,801,031		\$ (11,177,399)
Investments		\$ 63,906,980		\$ 62,501,401		\$ 1,405,579		\$ 55,428,940		\$ 8,478,040
Other Assets										
Land and Building		\$ 3,958,364		\$ 3,970,405		\$ (12,041)		\$ 4,071,018		\$ (112,654)
Furniture and Equipment		\$ 307,563		\$ 310,165		\$ (2,602)		\$ 288,375		\$ 19,188
Other Assets		\$ 5,716,027		\$ 5,317,945		\$ 398,082		\$ 2,599,552		\$ 3,116,475
Total Other Assets		\$ 9,981,954		\$ 9,598,515		\$ 383,439		\$ 6,958,945		\$ 3,023,009
Total Assets		<u>\$ 135,660,137</u>		<u>\$ 134,303,732</u>		<u>\$ 1,356,405</u>		<u>\$ 135,738,499</u>		<u>\$ (78,362)</u>
Liabilities and Equity										
Accounts Payable/Liabilities		\$ 1,603,822		\$ 1,180,387		\$ 423,436		\$ 799,169		\$ 804,654
Total Borrowings		\$ -		\$ -		\$ -		\$ -		\$ -
Member Deposits										
Savings and Clubs	13,781	\$ 53,681,626	13,744	\$ 53,197,537	37	\$ 484,089	13,787	\$ 52,608,442	(6)	\$ 1,073,183
Money Market accounts	788	\$ 22,918,097	792	\$ 22,995,411	(4)	\$ (77,314)	850	\$ 23,764,673	(62)	\$ (846,576)
Checking	7,837	\$ 25,452,746	7,820	\$ 24,768,672	17	\$ 684,074	7,665	\$ 24,141,725	172	\$ 1,311,020
Certificates	924	\$ 13,109,539	937	\$ 13,359,210	(13)	\$ (249,671)	1,043	\$ 15,360,637	(119)	\$ (2,251,098)
Demand IRAs	428	\$ 5,015,815	432	\$ 5,035,407	(4)	\$ (19,592)	510	\$ 5,393,038	(82)	\$ (377,223)
IRA Certificates	398	\$ 4,458,717	399	\$ 4,468,799	(1)	\$ (10,082)	431	\$ 4,845,789	(33)	\$ (387,073)
						\$ -				\$ -
Total Member Deposits	24,156	\$ 124,636,540	24,124	\$ 123,825,036	32	\$ 811,504	24,286	\$ 126,114,305	(130)	\$ (1,477,765)
Capital										
Regular Reserves		\$ 5,991,165		\$ 5,991,165		\$ -		\$ 5,731,571		\$ 259,594
Undivided Earnings		\$ 3,497,570		\$ 3,472,509		\$ 25,061		\$ 3,296,461		\$ 201,109
Unrealized Gain/Loss (AFS)		\$ (72,232)		\$ (165,364)		\$ 93,132		\$ (203,007)		\$ 130,774
Other Comprehensive Income		\$ 3,273		\$ -		\$ 3,273		\$ -		\$ 3,273
Total Capital		\$ 9,419,775		\$ 9,298,309		\$ 121,466		\$ 8,825,025		\$ 594,750
Total Liabilities and Equity		<u>\$ 135,660,137</u>		<u>\$ 134,303,732</u>		<u>\$ 1,356,405</u>		<u>\$ 135,738,499</u>		<u>\$ (78,362)</u>

**TUCSON OLD PUEBLO CREDIT UNION - FINANCIAL STATEMENTS
AS OF JANUARY, 2015**

Income	Current Month		Year to Date		Prior Year to Date		Budget	Budget	%
	Amount	Amount	Amount	Amount	Amount	Difference	Ytd	Difference	
Interest on Loans	\$ 275,084	\$ 275,084	\$ 272,471	\$ 2,612	\$ 295,572	\$ (20,488)	-7%		
Income from Investments	\$ 61,769	\$ 61,769	\$ 61,352	\$ 417	\$ 63,914	\$ (2,145)	-3%		
Investment Services Income	\$ 19,570	\$ 19,570	\$ 17,311	\$ 2,258	\$ 17,745	\$ 1,825	10%		
Fee Income	\$ 47,098	\$ 47,098	\$ 85,926	\$ (38,828)	\$ 48,532	\$ (1,434)	-3%		
Other Operating Income	\$ 60,127	\$ 60,127	\$ 21,035	\$ 39,093	\$ 63,970	\$ (3,843)	-6%		
Total Income	\$ 463,647	\$ 463,647	\$ 458,095	\$ 5,552	\$ 489,733	\$ (26,086)	-5%		
Operating Expenses									
Employee Compensation	\$ 185,158	\$ 185,158	\$ 203,704	\$ (18,546)	\$ 193,789	\$ (8,631)	-4%		
Employee Incentives	\$ -	\$ -	\$ -	\$ -	\$ 50	\$ (50)	-100%		
Employee Benefits	\$ 27,858	\$ 27,858	\$ 43,082	\$ (15,224)	\$ 25,300	\$ 2,558	10%		
Payroll Taxes	\$ 16,770	\$ 16,770	\$ -	\$ 16,770	\$ 28,944	\$ (12,174)	-42%		
Meetings	\$ 1,799	\$ 1,799	\$ 976	\$ 824	\$ 1,215	\$ 584	48%		
Loan Servicing	\$ 22,922	\$ 22,922	\$ 21,562	\$ 1,360	\$ 28,862	\$ (5,940)	-21%		
State Banking Dept. Fee	\$ 1,335	\$ 1,335	\$ 1,314	\$ 20	\$ 1,335	\$ (0)	0%		
Office Occupancy	\$ 37,171	\$ 37,171	\$ 35,978	\$ 1,193	\$ 38,859	\$ (1,688)	-4%		
Office Operations	\$ 54,464	\$ 54,464	\$ 46,024	\$ 8,440	\$ 53,178	\$ 1,286	2%		
Miscellaneous Expenses	\$ 1,613	\$ 1,613	\$ 1,218	\$ 394	\$ 986	\$ 627	64%		
Member Insurance	\$ -	\$ -	\$ 200	\$ (200)	\$ -	\$ -	BUDGET IS ZERO		
NCUSIF Corp Stabilization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	BUDGET IS ZERO		
Association Dues	\$ 2,590	\$ 2,590	\$ 2,097	\$ 493	\$ 4,000	\$ (1,410)	-35%		
Educational & Training	\$ 594	\$ 594	\$ 10	\$ 584	\$ 314	\$ 280	89%		
Professional & Outside Services	\$ 68,211	\$ 68,211	\$ 62,487	\$ 5,724	\$ 68,735	\$ (524)	-1%		
Travel and Conference	\$ -	\$ -	\$ -	\$ -	\$ 1,167	\$ (1,167)	-100%		
Promotional Expenses	\$ 2,909	\$ 2,909	\$ 2,410	\$ 500	\$ 6,851	\$ (3,942)	-58%		
Cash Short/Over	\$ 1,218	\$ 1,218	\$ 499	\$ 719	\$ 100	\$ 1,118	1118%		
Deposit Account Adjustments	\$ 3,920	\$ 3,920	\$ 2,892	\$ 1,029	\$ 3,750	\$ 170	5%		
Total Operating Expenses	\$ 428,533	\$ 428,533	\$ 424,454	\$ 4,079	\$ 457,435	\$ (28,902)	-6%		
Net Operating Income	\$ 35,114	\$ 35,114	\$ 33,641	\$ 1,473	\$ 32,298	\$ 2,816	9%		
Provision for Losses	\$ (539)	\$ (539)	\$ 32,209	\$ (32,747)	\$ 29,083	\$ (29,622)	-102%		
Provision OREO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	BUDGET IS ZERO		
Dividends	\$ 10,591	\$ 10,591	\$ 18,684	\$ (8,093)	\$ 10,603	\$ (12)	0%		
Interest on Borrowed Money	\$ -	\$ -	\$ 10	\$ (10)	\$ -	\$ -	BUDGET IS ZERO		
Non-Operating (Income) Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	BUDGET IS ZERO		
(Gain)/Loss on Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	BUDGET IS ZERO		
(Gain)/Loss Foreclosed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	BUDGET IS ZERO		
Net Income (Loss)	\$ 25,061	\$ 25,061	\$ (17,261)	\$ 42,323	\$ (7,388)	\$ 32,449	-439%		

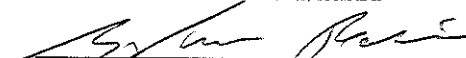
We certify, to the best of our knowledge and belief, that these financial statements are true and correct and present fairly the financial position and the results of operations for the periods covered.


Kenton Hall, VP of Finance/CFO

2/13/15
Date


Richard Prater, Treasurer

2/17/15
Date


G. Vernon Bablon, President/CEO

2/16/15
Date

**TUCSON OLD PUEBLO CREDIT UNION - ADDENDUM TO THE FINANCIAL STATEMENTS
AS OF JANUARY, 2015**

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	27	959,341	26	800,243	1	\$ 159,098	12	\$ 273,193	15	\$ 686,148
180-359 DAYS	3	223,116	3	119,244	-	103,872	2	69,096	1	154,020
OVER 359 DAYS	0	0	0	0	-	0	3	69,655	(3)	(69,655)
Total Delinquency	30	\$ 1,182,457	29	\$ 919,487	1	\$ 262,970	17	\$ 411,944	13	\$ 770,513
Ratios	<u>Percent</u>		<u>Percent</u>		<u>Percent</u>		<u>Percent</u>		<u>Percent</u>	
Loans/Deposits	49.09%		49.61%		-0.52%		49.09%		0.00%	
Efficiency Ratio (YTD expenses/income)	92.43%		92.20%		0.23%		92.66%		-0.23%	
Delinquent Loans/Loans	1.93%		1.50%		0.44%		0.67%		1.27%	
Net Interest Margin	2.85%		2.92%		-0.08%		2.75%		0.10%	
Capital Ratio	6.99%		7.04%		-0.05%		6.65%		0.34%	
Return on Average Assets (YTD)	0.22%		0.29%		-0.07%		-0.15%		0.38%	
Number of Members	11,888		11,846		42					
New Members	93		107							
Closed Accounts	51		56							