


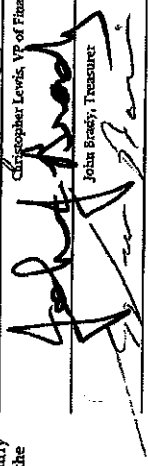
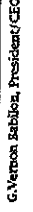
**TUCSON OLD PUEBLO CREDIT UNION - FINANCIAL STATEMENTS**  
**AS OF MARCH 31, 2014**

Assets	Current Month		Prior Month		Difference		Prior Year		Difference	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
<b>Loans</b>										
Credit Cards	610	\$ 812,953	590	\$ 820,697	20	\$ (7,744)	405	\$ 642,530.15	205	\$ 170,423
Unsecured	1,572	\$ 4,194,495	1,561	\$ 4,106,446	11	\$ 88,049	1,560	\$ 3,541,889.24	12	\$ 652,606
Direct Auto	1,088	\$ 10,440,534	1,092	\$ 10,371,784	(4)	\$ 68,750	1,266	\$ 12,450,443.69	(178)	\$ (2,009,909)
Indirect Auto	642	\$ 8,309,472	642	\$ 8,118,177	0	\$ 191,295	886	\$ 7,985,494.00	(244)	\$ 323,978
Home Equity	338	\$ 8,169,214	335	\$ 8,268,995	3	\$ (99,781)	337	\$ 9,452,252.22	1	\$ (1,283,038)
Fixed Real Estate	360	\$ 23,415,683	365	\$ 23,694,845	(5)	\$ (279,162)	358	\$ 24,321,867.07	2	\$ (906,184)
Variable Real Estate	73	\$ 4,783,347	73	\$ 4,796,554	0	\$ (13,207)	77	\$ 5,203,912.89	(4)	\$ (420,566)
Savings and Certificate Secured	107	\$ 579,703	102	\$ 589,030	5	\$ (9,327)	121	\$ 688,587.42	(14)	\$ (108,885)
Other	49	\$ 544,271	54	\$ 620,895	(5)	\$ (76,625)	67	\$ 726,006.42	(18)	\$ (181,736)
<b>Gross Loans</b>	<b>4,839</b>	<b>\$ 61,249,673</b>	<b>4,814</b>	<b>\$ 61,387,424</b>	<b>25</b>	<b>\$ (137,751)</b>	<b>5,077</b>	<b>\$ 65,012,983.10</b>	<b>(238)</b>	<b>\$ (3,763,310)</b>
						\$ -		\$ 54,475.36		\$ (54,475)
	4,839	\$ 61,249,673	4,814	\$ 61,387,424	25	\$ (137,751)	5,077	\$ 65,067,458.46	(238)	\$ (3,817,785)
Allowance for Loan Losses		\$ (1,491,993)		\$ (1,385,904)		\$ 106,089		\$ (1,697,839.06)		\$ (205,846)
<b>Net Loans</b>		<b>\$ 59,757,680</b>		<b>\$ 60,001,520</b>		<b>\$ (243,840)</b>		<b>\$ 63,369,619.40</b>		<b>\$ (3,611,940)</b>
<b>Cash</b>		<b>\$ 12,771,701</b>		<b>\$ 14,354,611</b>		<b>\$ (1,582,910)</b>		<b>\$ 18,839,196.63</b>		<b>\$ (6,067,496)</b>
<b>Investments</b>		<b>\$ 57,371,262</b>		<b>\$ 56,030,098</b>		<b>\$ 1,341,163</b>		<b>\$ 47,974,822.71</b>		<b>\$ 9,396,439</b>
<b>Other Assets</b>										
Land and Building		\$ 4,048,100		\$ 4,059,559		\$ (11,459)		\$ 4,180,105.69		\$ (132,006)
Furniture and Equipment		\$ 269,496		\$ 279,852		\$ (10,356)		\$ 354,851.24		\$ (85,355)
Other Assets		\$ 2,839,519		\$ 2,738,394		\$ 101,125		\$ 2,491,973.00		\$ 347,546
<b>Total Other Assets</b>		<b>\$ 7,157,115</b>		<b>\$ 7,077,805</b>		<b>\$ 79,310</b>		<b>\$ 7,026,929.93</b>		<b>\$ 130,185</b>
<b>Total Assets</b>		<b>\$ 137,057,757</b>		<b>\$ 137,464,034</b>		<b>\$ (406,277)</b>		<b>\$ 137,210,568.67</b>		<b>\$ (152,811)</b>
<b>Liabilities and Equity</b>										
Accounts Payable/Liabilities		\$ 632,062		\$ 1,087,558		\$ (455,495)		\$ 702,137.15		\$ (70,075)
Total Borrowings		\$ -		\$ -		\$ -		\$ (1.14)		\$ 1
<b>Member Deposits</b>										
Savings and Clubs	13,751	\$ 54,254,740	13,705	\$ 53,447,667	46	\$ 807,073	14,479	\$ 51,467,464.29	(728)	\$ 2,787,276
Money Market accounts	813	\$ 24,095,156	816	\$ 23,762,243	(3)	\$ 332,913	836	\$ 24,567,690.67	(23)	\$ (472,535)
Checking	7,700	\$ 24,187,876	7,668	\$ 24,998,895	32	\$ (811,019)	7,651	\$ 23,429,801.15	49	\$ 758,075
Certificates	1,018	\$ 15,017,493	1,025	\$ 15,067,068	(7)	\$ (49,575)	1,177	\$ 17,034,816.69	(159)	\$ (2,017,324)
Demand IRAs	510	\$ 5,412,920	510	\$ 5,432,607	0	\$ (19,687)	510	\$ 5,477,011.71	0	\$ (64,092)
IRA Certificates	424	\$ 4,689,052	427	\$ 4,721,206	(3)	\$ (32,155)	475	\$ 5,526,837.92	(51)	\$ (837,786)
<b>Total Member Deposits</b>	<b>24,216</b>	<b>\$ 127,657,236</b>	<b>24,151</b>	<b>\$ 127,429,686</b>	<b>65</b>	<b>\$ 227,550</b>	<b>25,128</b>	<b>\$ 127,503,622.43</b>	<b>(912)</b>	<b>\$ 153,613</b>
<b>Capital</b>										
Regular Reserves		\$ 5,731,571		\$ 5,731,571		\$ -		\$ 5,594,713.74		\$ 136,857
Undivided Earnings		\$ 3,241,102		\$ 3,321,776		\$ (80,674)		\$ 3,425,446.49		\$ (184,345)
Unrealized Gain/Loss (AFS)		\$ (204,213)		\$ (106,557)		\$ (97,657)		\$ (15,350.00)		\$ (188,863)
<b>Total Capital</b>		<b>\$ 8,768,459</b>		<b>\$ 8,946,790</b>		<b>\$ (178,331)</b>		<b>\$ 9,004,810.23</b>		<b>\$ (236,351)</b>
<b>Total Liabilities and Equity</b>		<b>\$ 137,057,757</b>		<b>\$ 137,464,034</b>		<b>\$ (406,277)</b>		<b>\$ 137,210,568.67</b>		<b>\$ (152,811)</b>

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

	Current Month	Year to Date	Prior Year to Date	Difference	Budget Ytd	Budget Difference	%
	Amount	Amount	Amount				
Income							
Interest on Loans	\$ 278,380	\$ 800,079	\$ 896,865	\$ (96,786)	\$ 834,737	\$ (34,658)	-4%
Income from Investments	\$ 65,293	\$ 194,554	\$ 125,026	\$ 69,528	\$ 194,197	\$ 357	0%
Investment Services Income	\$ 12,154	\$ 47,123	\$ 62,426	\$ (15,304)	\$ 51,259	\$ (4,136)	-8%
Fee Income	\$ 86,046	\$ 253,202	\$ 289,095	\$ (35,893)	\$ 307,875	\$ (54,673)	-18%
Other Operating Income	\$ 12,112	\$ 72,817	\$ 52,282	\$ 19,336	\$ 54,122	\$ 18,695	35%
Total Income	\$ 453,985	\$ 1,367,775	\$ 1,426,694	\$ (58,919)	\$ 1,442,190	\$ (74,415)	-5%
Operating Expenses							
Employee Compensation	\$ 195,813	\$ 574,284	\$ 603,363	\$ (29,079)	\$ 575,292	\$ (1,008)	0%
Employee Incentives	\$ 50	\$ 100	\$ 140	\$ (40)	\$ 500	\$ (400)	-80%
Employee Benefits	\$ 39,721	\$ 121,649	\$ 127,553	\$ (5,904)	\$ 131,442	\$ (9,793)	-7%
Meetings	\$ 816	\$ 3,616	\$ 3,930	\$ 285	\$ 3,514	\$ 102	3%
Loan Servicing	\$ 12,931	\$ 44,761	\$ 45,741	\$ (980)	\$ 42,948	\$ 1,813	4%
State Banking Dept. Fee	\$ 1,314	\$ 3,943	\$ 3,974	\$ (31)	\$ 3,945	\$ (2)	0%
Office Occupancy	\$ 34,473	\$ 103,819	\$ 106,486	\$ (2,667)	\$ 114,820	\$ (11,001)	-10%
Offices Operations	\$ 44,140	\$ 133,545	\$ 141,694	\$ (8,149)	\$ 139,678	\$ (6,133)	-4%
Miscellaneous Expenses	\$ 638	\$ 2,445	\$ 1,580	\$ 865	\$ 3,304	\$ (859)	-26%
Member Insurance	\$ -	\$ 400	\$ 600	\$ (200)	\$ -	\$ 400	BUDGET IS ZERO
NCUSIF Corp Stabilization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	BUDGET IS ZERO
Association Dues	\$ 2,446	\$ 6,490	\$ 6,704	\$ (214)	\$ 5,789	\$ 701	12%
Educational & Training	\$ 1,694	\$ 1,949	\$ 3,431	\$ (1,482)	\$ 4,209	\$ (2,260)	-54%
Professional & Outside Services	\$ 70,670	\$ 204,933	\$ 226,629	\$ (21,696)	\$ 207,590	\$ (2,857)	-1%
Travel and Conference	\$ -	\$ -	\$ 477	\$ (477)	\$ 1,000	\$ (1,000)	BUDGET IS ZERO
Promotional Expenses	\$ 5,743	\$ 10,380	\$ 28,622	\$ (18,242)	\$ 10,645	\$ (265)	-2%
Cash Short/Over	\$ 897	\$ 1,412	\$ 254	\$ 1,159	\$ -	\$ 1,412	BUDGET IS ZERO
Deposit Account Adjustments	\$ 614	\$ 4,259	\$ 915	\$ 3,344	\$ 10,200	\$ (5,941)	-58%
Total Operating Expenses	\$ 409,961	\$ 1,217,985	\$ 1,301,493	\$ (83,508)	\$ 1,254,876	\$ (36,891)	-3%
Net Operating Income	\$ 44,024	\$ 149,790	\$ 125,200	\$ 24,589	\$ 187,314	\$ (37,524)	-20%
Provision for Losses	\$ 106,482	\$ 169,447	\$ (105,601,66)	\$ 275,049	\$ 165,352	\$ 3,915	2%
Provision OREO	\$ -	\$ -	\$ -	\$ -	\$ 1,800	\$ (1,800)	-100%
Dividends	\$ 18,194	\$ 52,942	\$ 65,131	\$ (10,189)	\$ 57,258	\$ (4,316)	-8%
Interest on Borrowed Money	\$ 12	\$ 22	\$ 4	\$ 18	\$ -	\$ 22	BUDGET IS ZERO
Non-Operating (Income) Expense	\$ -	\$ -	\$ (100)	\$ 100	\$ -	\$ -	BUDGET IS ZERO
(Gain)/Loss on Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	BUDGET IS ZERO
(Gain)/Loss Foreclosed Assets	\$ -	\$ -	\$ 61,798	\$ (61,798)	\$ -	\$ -	BUDGET IS ZERO
Net Income (Loss)	\$ (60,674)	\$ (72,621)	\$ 105,968	\$ (178,590)	\$ (50,524)	\$ (22,097)	44%

Date 4/10/14  
Date 4/11/14  
Date 4/10/14

  
Christopher Lewis, VP of Finance/CEO  
  
John Brady, Treasurer  
  
G. Vernon Estiliza, President/CEO

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.

**TUCSON OLD PUEBLO CREDIT UNION - ADDENDUM TO THE FINANCIAL STATEMENTS  
AS OF MARCH 31, 2014**

	Current Month		Prior Month		Difference		Prior Year		Difference	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Loan Delinquency										
60-179 DAYS	14	255,562	12	226,354	2	29,208	11	\$ 283,711	3	\$ (28,149)
180-359 DAYS	2	199,706	4	129,275	(2)	70,431	5	128,084	-3	71,622
OVER 359 DAYS	4	74,891	3	69,469	1	5,422	7	88,540	-3	(13,649)
Total Delinquency	20	\$ 530,159	19	\$ 425,098	1	\$ 105,061	23	\$ 500,335	-3	\$ 29,824
Ratios										
Loans/Deposits	Percent		Percent		Percent		Percent		Percent	
Efficiency Ratio (YTD expenses/income)	47.98%		48.17%		-0.19%		51.03%		-3.05%	
Delinquent Loans/Loans	89.05%		88.43%		0.62%		91.22%		-2.18%	
Net Interest Margin	0.87%		0.69%		0.17%		0.77%		0.10%	
Capital Ratio	2.79%		2.87%		-0.08%		2.72%		0.08%	
Return on Average Assets (YTD)	6.55%		6.59%		-0.04%		6.56%		-0.02%	
	-0.21%		0.04%		-0.25%		0.31%		-0.53%	
Other Information										
Primary Accounts	Number		Number		Number		Number		Number	
New Primary Accounts	12,720		12,678		42		13,489		(769)	
	133		83		50		89		44	

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

Investment Description	Market Value	Weighted Avg. Yield	Par. Value	weighting factors to calculate overall weighted interest rate	Non SFAS 115 Inv.
Short Term Investments (1 year or less)					
Firstcorp Certificates	\$ 2,784,000	0.77%	\$ 2,784,000	21,551	\$ 2,784,000
Certificates of Deposit					
Long Term Certificates (greater than 1 year)					
Certificates of Deposit 3 yrs or less	\$ 10,448,000	1.74%	\$ 10,448,000	181,712	\$ 10,448,000
Certificates of Deposit over 3 years	\$ 5,723,000	1.56%	\$ 5,723,000	89,061	\$ 5,723,000
Federal Agency Securities (greater than 1 year)					
FHLB, FNMA, FHLMC, FFCB	\$ 14,904,445	0.86%	\$ 15,000,000	128,550	
Mortgage Backed Securities (MBS)	\$ 19,399,277	1.84%	\$ 19,045,239	350,813	
Agency CMO	\$ 3,153,912	1.76%	\$ 3,153,077	55,592	
Unrealized Gain/Loss (AFS)			\$ (204,213)		
AGENCY PREM/DISC					
MBS PREM/DISC					
FirstCorp Perm. Inv. Capital	\$ 428,395	0.25%	\$ 428,395	1,071	\$ 428,395
Catalyst FCU Capital	\$ 333,813	0.66%	\$ 333,813	2,203	\$ 333,813
Total Earning Investments	\$ 57,174,842	1.45%	\$ 57,371,262	830,554	\$ 19,717,208
Securities committed that settle next month					
Total Investments	\$ 57,174,842		\$ 57,371,262		