


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

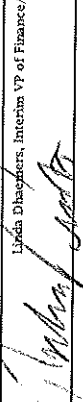
Assets	Current Month		Prior Month		Difference		Prior Year		Difference	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Loans										
Credit Cards	748	\$ 945,305	708	\$ 972,244	40	\$ (26,940)	494	\$ 722,490	254	\$ 222,814
Unsecured	1,496	\$ 4,460,969	1,491	\$ 4,489,525	5	\$ (38,556)	1,529	\$ 3,791,301	(33)	\$ 669,668
Direct Auto	987	\$ 9,205,945	1,003	\$ 9,505,462	(16)	\$ (299,517)	1,214	\$ 11,502,320	(227)	\$ (2,296,375)
Indirect Auto	657	\$ 10,006,938	651	\$ 9,758,691	6	\$ 248,267	700	\$ 7,585,311	(43)	\$ 2,421,647
Home Equity	332	\$ 8,019,446	330	\$ 7,768,125	2	\$ 251,321	336	\$ 8,502,016	(4)	\$ (482,570)
Fixed Real Estate	356	\$ 23,192,493	357	\$ 23,340,275	(1)	\$ (147,782)	364	\$ 24,146,244	(8)	\$ (953,750)
Variable Real Estate	68	\$ 4,509,264	68	\$ 4,521,779	0	\$ (12,515)	74	\$ 4,937,015	(6)	\$ (427,751)
Savings and Certificate Secured	101	\$ 518,425	108	\$ 561,611	(7)	\$ (43,185)	110	\$ 616,084	(9)	\$ (97,659)
Other	66	\$ 812,133	62	\$ 743,420	4	\$ 68,713	62	\$ 644,253	4	\$ 167,878
Gross Loans	4,811	\$ 61,670,938	4,778	\$ 61,671,132	33	\$ (194)	4,883	\$ 62,447,036	(72)	\$ (776,098)
Allowance for Loan Losses	4,811	\$ 61,670,938	4,778	\$ 61,671,132	33	\$ (194)	4,883	\$ 62,506,389	(72)	\$ (835,451)
Allowance for Negative Shares		\$ (1,233,756)		\$ (1,236,214)		\$ (2,458)		\$ (1,506,790)		\$ (273,034)
Net Loans		\$ 60,437,182		\$ 60,434,918		\$ 1,058		\$ 60,999,599		\$ (563,623)
Cash		\$ 1,816,419		\$ 23,265,955		\$ (21,449,535)		\$ 12,682,721		\$ (10,866,302)
Investments		\$ 65,885,070		\$ 46,438,057		\$ 19,427,013		\$ 53,232,760		\$ 12,652,310
Other Assets										
Land and Building		\$ 4,005,301		\$ 4,017,322		\$ (12,021)		\$ 4,116,860		\$ (111,559)
Furniture and Equipment		\$ 342,833		\$ 350,278		\$ (7,445)		\$ 306,708		\$ 36,125
Other Assets		\$ 2,821,341		\$ 2,745,730		\$ 75,611		\$ 2,394,522		\$ 426,819
Total Other Assets		\$ 7,169,475		\$ 7,113,329		\$ 56,145		\$ 6,818,090		\$ 351,385
Total Assets		\$ 135,306,940		\$ 137,272,259		\$ (1,965,319)		\$ 133,733,170		\$ 1,573,770
Liabilities and Equity										
Accounts Payable/Liabilities		\$ 1,065,028		\$ 1,631,696		\$ (566,668)		\$ 905,688		\$ 159,340
Total Borrowings										
Member Deposits										
Savings and Clubs	13,632	\$ 53,899,995	13,632	\$ 54,166,709	25	\$ (266,714)	13,979	\$ 50,379,177	(322)	\$ 3,320,818
Money Market accounts	798	\$ 23,670,204	799	\$ 23,793,332	(1)	\$ (123,148)	822	\$ 23,791,408	(24)	\$ (121,204)
Checking	7,779	\$ 23,989,065	7,786	\$ 24,673,776	(7)	\$ (684,711)	7,668	\$ 23,144,069	111	\$ 844,995
Certificates	979	\$ 13,944,605	991	\$ 14,040,551	(12)	\$ (95,947)	1,094	\$ 16,076,353	(115)	\$ (2,131,748)
Demand IRAs	434	\$ 5,077,282	444	\$ 5,107,432	(10)	\$ (30,169)	510	\$ 5,293,845	(76)	\$ (216,562)
IRA Certificates	413	\$ 4,615,576	414	\$ 4,613,326	(1)	\$ 2,251	442	\$ 5,153,692	(29)	\$ (538,116)
Total Member Deposits	24,066	\$ 125,196,727	24,066	\$ 126,395,166	(6)	\$ (1,198,439)	24,515	\$ 124,038,544	(453)	\$ 1,158,183
Capital										
Regular Reserves		\$ 5,991,165		\$ 5,855,858		\$ 135,307		\$ 5,731,371		\$ 259,594
Undivided Earnings		\$ 3,392,415		\$ 3,461,067		\$ (68,653)		\$ 3,319,478		\$ 72,937
Unrealized Gain/Loss (AFS)		\$ (338,394)		\$ (71,358)		\$ (266,867)		\$ (262,110)		\$ (76,284)
Total Capital		\$ 9,045,185		\$ 9,245,398		\$ (200,212)		\$ 8,788,938		\$ 256,247
Total Liabilities and Equity		\$ 135,306,940		\$ 137,272,259		\$ (1,965,319)		\$ 133,733,170		\$ 1,573,770

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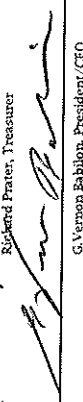
	Current Month Amount	Year to Date Amount	Prior Year to Date		Difference	Budget Ytd	Budget Difference	%
			Amount					
Income								
Interest on Loans	\$ 272,017	\$ 2,396,384	\$ 2,613,727	\$ (215,343)	\$ 2,577,217	\$ (178,833)	-7%	
Income from Investments	\$ 58,207	\$ 587,778	\$ 407,382	\$ 180,396	\$ 588,099	\$ (321)	0%	
Investment Services Income	\$ 12,083	\$ 173,878	\$ 220,504	\$ (46,626)	\$ 163,380	\$ 10,498	6%	
Fee Income	\$ 96,881	\$ 815,147	\$ 865,130	\$ (49,983)	\$ 915,369	\$ (100,222)	-11%	
Other Operating Income	\$ 31,734	\$ 203,148	\$ 199,665	\$ 3,483	\$ 141,930	\$ 61,218	43%	
Total Income	\$ 470,921	\$ 4,178,334	\$ 4,306,408	\$ (128,074)	\$ 4,355,995	\$ (207,661)	-5%	
Operating Expenses								
Employee Compensation	\$ 185,445	\$ 1,738,450	\$ 1,732,955	\$ 25,495	\$ 1,734,624	\$ 23,826	1%	
Employee Incentives	\$ 20	\$ 170	\$ 360	\$ (190)	\$ 1,750	\$ (1,580)	-90%	
Employee Benefits	\$ 33,342	\$ 336,180	\$ 346,005	\$ (9,825)	\$ 366,768	\$ (30,588)	-8%	
Meetings	\$ 13,755	\$ 24,310	\$ 22,692	\$ 1,618	\$ 21,004	\$ 3,306	16%	
Loan Servicing	\$ 18,073	\$ 130,017	\$ 120,035	\$ 29,982	\$ 117,395	\$ 32,622	28%	
State Banking Dept. Fee	\$ 1,335	\$ 11,850	\$ 11,911	\$ (61)	\$ 11,835	\$ 15	0%	
Office Occupancy	\$ 38,104	\$ 323,886	\$ 344,793	\$ (20,907)	\$ 367,501	\$ (43,615)	-12%	
Office Operations	\$ 47,218	\$ 432,002	\$ 418,726	\$ 13,277	\$ 446,495	\$ (14,493)	-3%	
Miscellaneous Expenses	\$ 605	\$ 7,608	\$ 6,704	\$ 904	\$ 9,712	\$ (2,104)	-22%	
Member Insurance	\$ -	\$ 400	\$ 6,257	\$ (5,857)	\$ -	\$ 400	BUDGET IS ZERO	
NCUSIF Corp Stabilization	\$ -	\$ -	\$ 98,211	\$ (98,211)	\$ -	\$ -	BUDGET IS ZERO	
Association Dues	\$ 2,097	\$ 19,338	\$ 20,372	\$ (1,034)	\$ 16,292	\$ 3,066	19%	
Educational & Training	\$ 631	\$ 4,383	\$ 8,681	\$ (4,298)	\$ 11,961	\$ (7,578)	-63%	
Professional & Outside Services	\$ 37,791	\$ 641,734	\$ 726,610	\$ (84,876)	\$ 639,067	\$ 2,667	0%	
Travel and Conference	\$ 588	\$ 1,328	\$ 4,673	\$ (3,345)	\$ 1,500	\$ (172)	BUDGET IS ZERO	
Promotional Expenses	\$ 4,814	\$ 34,862	\$ 62,644	\$ (27,782)	\$ 41,137	\$ (6,275)	-15%	
Cash Short/Over	\$ 196	\$ 1,764	\$ 2,263	\$ (499)	\$ -	\$ 1,764	BUDGET IS ZERO	
Deposit Account Adjustments	\$ 7,266	\$ 30,974	\$ 28,643	\$ 2,331	\$ 30,600	\$ 374	1%	
Total Operating Expenses	\$ 391,279	\$ 3,179,275	\$ 3,962,536	\$ (183,260)	\$ 3,817,641	\$ (38,366)	-1%	
Net Operating Income	\$ 79,641	\$ 399,059	\$ 343,872	\$ 55,187	\$ 568,354	\$ (169,295)	-30%	
Provision for Losses	\$ 1,799	\$ 37,795	\$ (80,347)	\$ 118,142	\$ 495,019	\$ (437,224)	-92%	
Provision OREO	\$ -	\$ -	\$ 17,888	\$ (17,888)	\$ 5,400	\$ (5,400)	-100%	
Dividends	\$ 11,105	\$ 140,418	\$ 180,361	\$ (39,944)	\$ 173,050	\$ (32,632)	-19%	
Interest on Borrowed Money	\$ 13	\$ 51	\$ 20	\$ 31	\$ -	\$ 51	BUDGET IS ZERO	
Non-Operating (Income) Expense	\$ -	\$ -	\$ (100)	\$ 100	\$ -	\$ -	BUDGET IS ZERO	
(Gain)/Loss on Investments	\$ -	\$ (27,879)	\$ -	\$ -	\$ -	\$ (27,879)	BUDGET IS ZERO	
(Gain)/Loss Foreclosed Assets	\$ 70	\$ (89,612)	\$ 89,193	\$ (178,805)	\$ -	\$ (89,612)	BUDGET IS ZERO	
Net Income (Loss)	\$ 66,654	\$ 338,286	\$ 136,857	\$ 201,429	\$ (144,859)	\$ 483,145	-33%	



 Linda Djaeger, Interim VP of Finance/CEO
 Date: 10/14/2014



 Robert Prater, Treasurer
 Date: 10/14/14



 G. Vernon Babillon, President/CEO
 Date: 10/14/14

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 SEPTEMBER 30, 2014**

	Current Month		Prior Month		Difference		Prior Year		Difference	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Loan Delinquency										
50-179 DAYS	26	677,099	29	547,100	(3)	129,999	10	212,584	16	\$ 464,515
180-359 DAYS	7	223,057	6	163,256	1	59,801	6	171,310	1	51,747
OVER 359 DAYS	1	62,414	1	62,414	-	0	4	59,386	-3	3,028
Total Delinquency	34	\$ 962,570	36	\$ 772,770	(2)	\$ 189,800	20	\$ 443,280	14	\$ 519,290
Ratios	Percent		Percent		Percent		Percent		Percent	
Loans/Deposits	49.26%		48.79%		0.47%		50.39%		-1.13%	
Efficiency Ratio (YTD expenses/income)	90.45%		91.38%		-0.94%		92.01%		-1.57%	
Delinquent Loans/Loans	1.56%		1.35%		0.21%		0.71%		0.85%	
Net Interest Margin	2.83%		2.69%		0.16%		2.87%		-0.02%	
Capital Ratio	6.94%		6.79%		0.15%		6.77%		0.17%	
Return on Average Assets (YTD)	0.33%		0.30%		0.03%		0.14%		0.20%	
Other Information	Number		Number		Number		Number		Number	
Primary Accounts	12,591		12,569		22		12,950		(359)	
New Primary Accounts	89		107		(18)		78		11	

Membership & FTE Information

	Mar 2014	Jun 2014	Sep 2014	Dec 2014
# of Members	11,647	11,530	11,722	
Membership Growth	-56	-117	192	
FTE	56.5	52.0	51.0	
Members to FTE	206.14	221.73	229.84	