

Tucson Old Pueblo Credit Union**SUMMARY BALANCE SHEET**

As of: 3/31/2024

Produced: 4/12/2024 2:50:12PM

	Current Month Mar-2024	Prior Month Feb-2024	MTD Difference Feb-2024	Last Year End Dec-2023	YTD Difference Dec-2023	Prior Year Mar-2023	1 Yr Difference Mar-2023
ASSETS							
LOANS							
Credit Card Loans	2,224,126	2,233,322	(9,196)	2,360,011	(135,885)	2,100,144	123,982
Unsecured Loans	4,010,823	4,032,215	(21,392)	4,099,529	(88,706)	3,554,536	456,287
Direct Auto Loans	9,592,896	9,790,101	(197,205)	10,086,901	(494,005)	10,822,368	(1,229,472)
Indirect Auto Loans	27,043,164	27,812,976	(769,813)	29,389,551	(2,346,387)	37,838,167	(10,795,003)
Home Equity Loans	9,330,283	9,295,028	35,255	9,079,355	250,927	8,655,033	675,250
Fixed Real Estate Loans	10,707,407	10,948,196	(240,789)	11,088,317	(380,910)	11,945,604	(1,238,197)
Variable/Hybrid/Balloon RE Loans	508,942	512,129	(3,187)	519,082	(10,140)	564,305	(55,363)
MBL & Commercial Loans	32,481,334	32,904,248	(422,914)	32,454,072	27,262	35,265,698	(2,784,364)
Share & Certificate Secured Loans	488,409	486,796	1,614	497,319	(8,909)	509,925	(21,516)
Solar Loans	56,870,880	57,398,209	(527,329)	58,149,404	(1,278,525)	60,142,534	(3,271,654)
Other Loans	1,590,136	1,567,727	22,409	1,636,251	(46,115)	1,357,081	233,056
Loan Participations	1,468,902	1,498,159	(29,257)	1,569,888	(100,986)	1,949,949	(481,047)
Net Deferred (Fees) Costs	(952,205)	(964,067)	11,863	(964,316)	12,111	(985,284)	33,079
GROSS LOANS	155,365,096	157,515,039	(2,149,942)	159,965,366	(4,600,269)	173,720,058	(18,354,961)
Allowance for Loan Losses	(1,960,071)	(2,025,900)	65,828	(2,133,471)	173,399	(2,200,880)	240,809
NET LOANS	153,405,025	155,489,139	(2,084,114)	157,831,895	(4,426,870)	171,519,178	(18,114,153)
CASH AND CASH EQUIVALENTS	1,765,388	1,192,319	573,068	812,907	952,481	176,425	1,588,963
INVESTMENTS	39,365,091	39,364,963	127	40,511,702	(1,146,612)	46,407,048	(7,041,957)
PROPERTY AND EQUIPMENT							
Land & Building	3,094,350	3,108,829	(14,479)	3,137,788	(43,438)	3,233,846	(139,496)
Other Fixed Assets	421,316	411,957	9,359	428,855	(7,540)	475,237	(53,921)
OTHER ASSETS							
Accrued Interest Receivable	543,302	517,728	25,574	584,066	(40,764)	559,707	(16,405)
Prepaid Expenses	463,774	421,762	42,012	329,919	133,855	507,446	(43,672)
Other Assets	6,401,043	6,401,850	(807)	6,492,137	(91,094)	6,146,079	254,964
TOTAL ASSETS	205,459,288	206,908,548	(1,449,260)	210,129,269	(4,669,981)	229,024,966	(23,565,678)

SUMMARY BALANCE SHEET

	Current Month Mar-2024	Prior Month Feb-2024	MTD Difference Feb-2024	Last Year End Dec-2023	YTD Difference Dec-2023	Prior Year Mar-2023	1 Yr Difference Mar-2023
LIABILITIES AND MEMBERS' EQUITY							
LIABILITIES:							
MEMBERS' SHARE ACCOUNTS							
Share and Club Accounts	76,355,029	75,369,778	985,251	78,181,396	(1,826,367)	90,684,579	(14,329,549)
Money Market Accounts	32,894,889	33,139,908	(245,018)	30,678,464	2,216,425	30,496,277	2,398,612
Share Draft Accounts	52,030,190	51,654,257	375,932	51,193,052	837,137	57,649,795	(5,619,605)
Share Certificates	29,576,680	28,725,104	851,576	27,717,793	1,858,887	15,380,093	14,196,586
Demand IRA Accounts	4,221,035	4,266,298	(45,263)	4,365,484	(144,449)	4,055,106	165,929
IRA Certificates	1,986,632	1,954,717	31,914	1,889,343	97,289	1,974,884	11,748
Nonmember Deposits	0	0	0	2,732,000	(2,732,000)	2,732,000	(2,732,000)
TOTAL MEMBERS' SHARE ACCOUNTS	197,064,455	195,110,062	1,954,393	196,757,533	306,922	202,972,734	(5,908,279)
Short-term Borrowings	0	3,310,000	(3,310,000)	3,675,000	(3,675,000)	16,825,000	(16,825,000)
Accrued Expenses and Other Liabilities	1,608,337	2,040,065	(431,728)	2,731,400	(1,123,063)	1,439,082	169,255
TOTAL LIABILITIES	198,672,792	200,460,127	(1,787,335)	203,163,932	(4,491,141)	221,236,816	(22,564,024)
MEMBERS' EQUITY:							
Unrealized Gain/(Loss) on Investments AFS	(7,066,104)	(7,277,511)	211,407	(6,880,718)	(185,386)	(7,269,685)	203,580
Undivided Earnings	14,423,957	14,297,288	126,668	14,417,410	6,546	15,057,835	(633,878)
Undivided Earnings - CECL Adjustment	(571,356)	(571,356)	0	(571,356)	0	0	(571,356)
TOTAL MEMBERS' EQUITY	6,786,497	6,448,421	338,076	6,965,336	(178,840)	7,788,150	(1,001,654)
TOTAL LIABILITIES AND MEMBERS' EQUITY	205,459,288	206,908,548	(1,449,260)	210,129,269	(4,669,981)	229,024,966	(23,565,678)

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.

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Kenton Hall 4/12/2024 | 4:38 PM MST
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Kenton Hall, VP of Finance/CFO

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G. Vernon Babilon 4/13/2024 | 6:59 AM MST
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G. Vernon Babilon, President/CEO

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Britton Simmons 4/13/2024 | 1:12 PM MST
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Britton Simmons, Treasurer

Tucson Old Pueblo Credit Union

SUMMARY INCOME STATEMENT



As of: 3/31/2024

Produced: 4/12/2024 2:51:40PM

	MTD Actual Mar-2024	Prior Mo Actual Feb-2024	QTD Actual Mar-2024	YTD Actual Mar-2024	YTD Budget Mar-2024	\$ Diff YTD Mar-2024	% Diff YTD Mar-2024
INCOME							
Interest on Loans	719,116	681,383	2,123,733	2,123,733	2,315,164	(191,431)	(8.27)
Interest on Investments	73,272	62,547	203,699	203,699	194,878	8,821	4.53
Fee and Other Operating Income	173,940	179,330	546,984	546,984	535,909	11,075	2.07
TOTAL INCOME	966,328	923,260	2,874,416	2,874,416	3,045,951	(171,535)	(5.63)
OPERATING EXPENSES							
Employee Compensation	294,308	291,982	901,048	901,048	884,739	16,309	1.84
Payroll Tax Expense	19,981	24,839	75,993	75,993	79,433	(3,440)	(4.33)
Employee Commissions/Incentives	0	438	12,111	12,111	17,910	(5,799)	(32.38)
Employee Benefits	45,256	42,145	126,244	126,244	156,271	(30,027)	(19.21)
Meetings	1,072	438	1,915	1,915	2,950	(1,035)	(35.09)
Loan Servicing	25,937	26,874	79,408	79,408	96,420	(17,012)	(17.64)
State Banking Department Fee	915	915	2,745	2,745	2,643	102	3.86
Office Occupancy	28,612	31,371	88,009	88,009	93,683	(5,674)	(6.06)
Office Operations	50,267	46,105	145,211	145,211	172,018	(26,807)	(15.58)
Miscellaneous Expenses	1,247	1,949	2,573	2,573	4,200	(1,627)	(38.75)
Association Dues	4,296	4,296	16,227	16,227	17,109	(882)	(5.16)
Education, Training & Research	1,623	5,671	8,981	8,981	11,515	(2,534)	(22.01)
Professional & Outside Services	141,679	211,101	541,449	541,449	643,265	(101,816)	(15.83)
Travel & Conferences	7,246	779	8,518	8,518	9,951	(1,433)	(14.40)
Promotional Expenses	8,074	4,185	15,185	15,185	29,774	(14,589)	(49.00)
Operating Losses	5,072	50,706	60,029	60,029	22,800	37,229	163.29
TOTAL OPERATING EXPENSES	635,584	743,794	2,085,645	2,085,645	2,244,681	(159,036)	(7.08)
NET OPERATING INCOME	330,744	179,466	788,771	788,771	801,270	(12,499)	(1.56)
Provision for Loan Losses	762	(65,958)	139,750	139,750	375,000	(235,250)	(62.73)
Provision for Courtesy Pay Losses	1,736	12,259	17,701	17,701	0	17,701	0.00
Dividend Expense	183,193	165,634	524,766	524,766	449,314	75,452	16.79
Interest on Borrowings	18,384	41,487	100,008	100,008	35,185	64,823	184.24
NET INCOME	126,668	26,045	6,546	6,546	(58,229)	64,775	111.24