

Azura Credit Union
Quarterly Financial Statement Summary
 Unaudited

Balance Sheet	
At September 30, 2017	
Assets	
Cash and cash equivalents	\$ 18,100,650
Investment securities	138,080,454
Credit union owned life insurance	5,922,882
Loans to members	304,671,625
Allowance for loan losses	(2,302,829)
Loan to non-member	2,250,000
Accrued interest receivable	959,726
Land and buildings	8,764,482
Other equipment	862,199
NCUA insurance	4,161,382
Goodwill & core deposit intangible	2,429,775
Other assets	1,116,015
Total Assets	<u><u>\$ 485,016,361</u></u>
Liabilities and Members' Equity	
Liabilities	
Regular shares	\$ 126,349,190
Draft shares	96,528,109
Money market shares	97,955,151
IRA shares and certificates	37,147,813
Certificates	68,424,372
Outstanding credit union drafts	2,809,847
Accrued interest payable	67,448
Accrued expenses and other liabilities	4,961,619
Total Liabilities	<u><u>\$ 434,243,549</u></u>
Members' Equity	
Regular reserve	\$ 1,519,340
Equity acquired in merger	31,968,993
Undivided earnings	16,602,270
Other comprehensive income	682,209
Total Members' Equity	<u><u>\$ 50,772,812</u></u>
Total Liabilities and Members' Equity	<u><u>\$ 485,016,361</u></u>

Income Statement	
Nine Months Ended September 30, 2017	
Interest income	
Interest on loans	\$ 9,783,162
Interest on investments	1,996,918
Total Interest Income	<u><u>\$ 11,780,080</u></u>
Interest expense	
Interest on deposits	\$ 1,579,118
Interest on borrowed money	459
Total Interest Expense	<u><u>\$ 1,579,577</u></u>
Net interest income	\$ 10,200,503
Provision for loan losses	939,417
Net interest income after provision	<u><u>\$ 9,261,086</u></u>
Non-interest income	
Other income	\$ 2,795,693
Fee income	2,371,295
Operating gains	242,633
Total non-interest income	<u><u>\$ 5,409,621</u></u>
Non-interest expense	
Payroll and benefits	\$ 6,350,494
Office operations	2,564,274
Professional and outside services	698,905
Office occupancy	816,979
Loan origination and servicing	926,286
Marketing and business development	483,128
Merger and intangible asset amortization	597,272
Travel and conference	105,677
Regulatory supervision & examination	64,742
Association dues	48,010
Other expenses	10,697
Total Non-interest expense	<u><u>\$ 12,666,464</u></u>
Non-operating income	69,676
Net Income	<u><u>\$ 2,073,919</u></u>