

Azura Credit Union

Quarterly Financial Statement Summary

Unaudited

Balance Sheet

At December 31, 2017

Assets	
Cash and cash equivalents	\$ 21,062,646
Investment securities	113,951,822
Credit union owned life insurance	5,951,189
Loans to members	318,476,571
Allowance for loan losses	(2,444,960)
Loan to non-member	2,250,000
Accrued interest receivable	1,008,578
Land and buildings	8,804,344
Other equipment	938,015
NCUA insurance	4,289,749
Goodwill & core deposit intangible	2,245,801
Other assets	679,155
Total Assets	\$ 477,212,910
Liabilities and Members' Equity	
Liabilities	
Regular shares	\$ 123,432,974
Draft shares	95,589,390
Money market shares	96,291,128
IRA shares and certificates	36,717,811
Certificates	66,904,652
Outstanding credit union drafts	1,520,923
Accrued interest payable	68,309
Accrued expenses and other liabilities	5,698,609
Total Liabilities	\$ 426,223,796
Members' Equity	
Regular reserve	\$ 1,519,340
Equity acquired in merger	31,968,993
Undivided earnings	17,338,336
Other comprehensive income	162,444
Total Members' Equity	\$ 50,989,113
Total Liabilities and Members' Equity	\$ 477,212,910

Income Statement

Twelve Months Ended December 31, 2017

Interest income	
Interest on loans	\$ 13,293,315
Interest on investments	2,630,846
Total Interest Income	\$ 15,924,161
Interest expense	
Interest on deposits	\$ 2,126,599
Interest on borrowed money	2,637
Total Interest Expense	\$ 2,129,236
Net interest income	\$ 13,794,925
Provision for loan losses	1,442,866
Net interest income after provision	\$ 12,352,059
Non-interest income	
Other income	\$ 3,760,446
Fee income	3,233,021
Operating gains	338,319
Total non-interest income	\$ 7,331,786
Non-interest expense	
Payroll and benefits	\$ 8,546,653
Office operations	3,400,359
Professional and outside services	949,006
Office occupancy	1,097,536
Loan origination and servicing	1,277,073
Marketing and business development	593,435
Merger and intangible asset amortization	781,432
Travel and conference	140,738
Regulatory supervision & examination	86,692
Association dues	64,013
Other expenses	25,729
Total Non-interest expense	\$ 16,962,666
Non-operating income	88,806
Net Income	\$ 2,809,985