

# Azura Credit Union

## Quarterly Financial Statement Summary

Unaudited

### Balance Sheet At December 31, 2018

<b>Assets</b>	
Cash and cash equivalents	\$ 12,717,357
Investment securities	88,385,531
Credit union owned life insurance	10,098,470
Loans to members	355,481,243
Allowance for loan losses	(2,974,800)
Accrued interest receivable	1,123,595
Land and buildings	8,795,763
Other equipment	1,239,335
NCUA insurance	4,171,475
Goodwill & core deposit intangible	1,613,845
Other assets	1,169,443
Total Assets	<u><u>\$ 481,821,259</u></u>
<b>Liabilities and Members' Equity</b>	
<b>Liabilities</b>	
Regular shares	\$ 126,956,552
Draft shares	96,365,930
Money market shares	91,062,774
IRA shares and certificates	33,415,734
Certificates	64,254,155
Outstanding credit union drafts	1,966,971
Borrowed Funds	10,000,000
Accrued interest payable	63,364
Accrued expenses and other liabilities	3,148,899
Total Liabilities	<u>\$ 427,234,380</u>
<b>Members' Equity</b>	
Regular reserve	\$ 1,519,340
Equity acquired in merger	31,968,993
Undivided earnings	21,170,212
Other comprehensive income	(71,664)
Total Members' Equity	<u>\$ 54,586,880</u>
Total Liabilities and Members' Equity	<u><u>\$ 481,821,259</u></u>

### Income Statement End of year December 31, 2018

<b>Interest income</b>	
Interest on loans	\$ 15,413,352
Interest on investments	2,466,641
Total Interest Income	<u>\$ 17,879,993</u>
<b>Interest expense</b>	
Interest on deposits	\$ 2,457,785
Interest on borrowed money	91,170
Total Interest Expense	<u>\$ 2,548,955</u>
Net interest income	\$ 15,331,038
Provision for loan losses	2,268,251
Net interest income after provision	<u>\$ 13,062,787</u>
<b>Non-interest income</b>	
Other income	\$ 4,446,889
Fee income	3,323,315
Operating gains	219,804
Total non-interest income	<u>\$ 7,990,009</u>
<b>Non-interest expense</b>	
Payroll and benefits	\$ 9,161,735
Office operations	3,357,097
Professional and outside services	1,053,730
Office occupancy	1,125,933
Loan origination and servicing	938,203
Marketing and business development	678,466
Merger and intangible asset amortization	631,956
Travel and conference	175,075
Regulatory supervision & examination	87,998
Association dues	64,509
Other expenses	51,849
Total non-interest expense	<u>\$ 17,326,550</u>
Non-operating income	105,629
Net Income	<u><u>\$ 3,831,875</u></u>