

Azura Credit Union

Quarterly Financial Statement Summary Unaudited

Balance Sheet		Income Statement	
At December 31, 2019		End of year December 31, 2019	
Cash and cash equivalents	\$ 36,320,289	Interest income	
Investment securities	93,969,511	Interest on loans	\$ 17,793,070
Credit union owned life insurance	10,207,076	Interest on investments	2,674,807
Loans to members	371,721,240	Total Interest Income	\$ 20,467,876
Allowance for loan losses	(2,378,532)	Interest expense	
Accrued interest receivable	1,230,041	Interest on deposits	\$ 3,930,410
Land and buildings	8,545,094	Interest on borrowed money	161,162
Other equipment	972,529	Total Interest Expense	\$ 4,091,572
NCUA insurance	4,335,227	Net interest income	\$ 16,376,305
Goodwill & core deposit intangible	1,148,192	Provision for loan losses	1,983,081
Other assets	1,106,114	Net interest income after provision	\$ 14,393,224
Total Assets	\$ 527,176,780	Non-interest income	
Liabilities and Members' Equity		Other income	\$ 4,728,038
Liabilities		Fee income	3,380,718
Regular shares	\$ 137,492,453	Operating gains	93,740
Draft shares	98,108,985	Total non-interest income	\$ 8,202,496
Money market shares	83,912,750	Non-interest expense	
IRA shares and certificates	35,559,624	Payroll and benefits	\$ 9,897,904
Certificates	107,243,775	Office operations	3,616,305
Outstanding credit union drafts	1,592,219	Professional and outside services	1,617,104
Borrowed Funds	-	Office occupancy	1,126,061
Accrued interest payable	148,629	Loan origination and servicing	987,820
Accrued expenses and other liabilities	3,890,166	Marketing and business development	887,034
Total Liabilities	\$ 467,948,600	Merger and intangible asset amortization	481,554
Members' Equity		Travel and conference	197,027
Regular reserve	\$ 1,519,340	Regulatory supervision & examination	86,320
Equity acquired in merger	32,451,997	Association dues	64,592
Undivided earnings	24,845,821	Other expenses	56,793
Other comprehensive income	411,022	Total non-interest expense	\$ 19,018,512
Total Members' Equity	\$ 59,228,180	Non-operating income	98,401
Total Liabilities and Members' Equity	\$ 527,176,780	Net Income	\$ 3,675,609