

# Azura Credit Union

## Quarterly Financial Statement Summary Unaudited

Balance Sheet As of December 31, 2021	Income Statement End of year December 31, 2021																																																																																																																												
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Cash and cash equivalents</td> <td style="text-align: right;">\$ 54,760,599</td> </tr> <tr> <td>Investment securities</td> <td style="text-align: right;">141,177,819</td> </tr> <tr> <td>Credit union owned life insurance</td> <td style="text-align: right;">10,411,070</td> </tr> <tr> <td>Loans to members</td> <td style="text-align: right;">458,751,889</td> </tr> <tr> <td>Allowance for loan losses</td> <td style="text-align: right;">(2,530,457)</td> </tr> <tr> <td>Accrued interest receivable</td> <td style="text-align: right;">1,319,143</td> </tr> <tr> <td>Land and buildings</td> <td style="text-align: right;">10,272,212</td> </tr> <tr> <td>Other equipment</td> <td style="text-align: right;">916,941</td> </tr> <tr> <td>NCUA insurance</td> <td style="text-align: right;">5,962,747</td> </tr> <tr> <td>Goodwill</td> <td style="text-align: right;">691,539</td> </tr> <tr> <td>Other assets</td> <td style="text-align: right;">969,840</td> </tr> <tr> <td style="text-align: right;">Total Assets</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 682,703,343</td> </tr> <tr> <td colspan="2" style="padding-top: 10px;">Liabilities and Members' Equity</td> </tr> <tr> <td colspan="2">Liabilities</td> </tr> <tr> <td>Regular shares</td> <td style="text-align: right;">\$ 211,021,700</td> </tr> <tr> <td>Draft shares</td> <td style="text-align: right;">144,283,625</td> </tr> <tr> <td>Money market shares</td> <td style="text-align: right;">112,369,723</td> </tr> <tr> <td>IRA shares and certificates</td> <td style="text-align: right;">37,355,539</td> </tr> <tr> <td>Certificates</td> <td style="text-align: right;">98,666,874</td> </tr> <tr> <td>Outstanding credit union drafts</td> <td style="text-align: right;">1,985,525</td> </tr> <tr> <td>Borrowed Funds</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Accrued interest payable</td> <td style="text-align: right;">90,738</td> </tr> <tr> <td>Accrued expenses and other liabilities</td> <td style="text-align: right;">3,923,095</td> </tr> <tr> <td style="text-align: right;">Total Liabilities</td> <td style="text-align: right; border-top: 1px solid black;">\$ 609,696,820</td> </tr> <tr> <td colspan="2" style="padding-top: 10px;">Members' Equity</td> </tr> <tr> <td>Regular reserve</td> <td style="text-align: right;">\$ 1,519,340</td> </tr> <tr> <td>Equity acquired in merger</td> <td style="text-align: right;">32,451,997</td> </tr> <tr> <td>Undivided earnings</td> <td style="text-align: right;">38,289,429</td> </tr> <tr> <td>Other comprehensive income</td> <td style="text-align: right;">745,758</td> </tr> <tr> <td style="text-align: right;">Total Members' Equity</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 73,006,523</td> </tr> <tr> <td style="text-align: right;">Total Liabilities and Members' Equity</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 682,703,343</td> </tr> </table>	Cash and cash equivalents	\$ 54,760,599	Investment securities	141,177,819	Credit union owned life insurance	10,411,070	Loans to members	458,751,889	Allowance for loan losses	(2,530,457)	Accrued interest receivable	1,319,143	Land and buildings	10,272,212	Other equipment	916,941	NCUA insurance	5,962,747	Goodwill	691,539	Other assets	969,840	Total Assets	\$ 682,703,343	Liabilities and Members' Equity		Liabilities		Regular shares	\$ 211,021,700	Draft shares	144,283,625	Money market shares	112,369,723	IRA shares and certificates	37,355,539	Certificates	98,666,874	Outstanding credit union drafts	1,985,525	Borrowed Funds	-	Accrued interest payable	90,738	Accrued expenses and other liabilities	3,923,095	Total Liabilities	\$ 609,696,820	Members' Equity		Regular reserve	\$ 1,519,340	Equity acquired in merger	32,451,997	Undivided earnings	38,289,429	Other comprehensive income	745,758	Total Members' Equity	\$ 73,006,523	Total Liabilities and Members' Equity	\$ 682,703,343	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Interest income</td> <td></td> </tr> <tr> <td>Interest on loans</td> <td style="text-align: right;">\$ 20,323,181</td> </tr> <tr> <td>Interest on investments</td> <td style="text-align: right;">1,185,703</td> </tr> <tr> <td style="text-align: right;">Total Interest Income</td> <td style="text-align: right; border-top: 1px solid black;">\$ 21,508,884</td> </tr> <tr> <td colspan="2" style="padding-top: 10px;">Interest expense</td> </tr> <tr> <td>Interest on deposits</td> <td style="text-align: right;">\$ 3,798,505</td> </tr> <tr> <td>Interest on borrowed money</td> <td style="text-align: right;">5</td> </tr> <tr> <td style="text-align: right;">Total Interest Expense</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 1px solid black;">\$ 3,798,510</td> </tr> <tr> <td>Net interest income</td> <td style="text-align: right; border-bottom: 1px solid black;">\$ 17,710,373</td> </tr> <tr> <td>Provision for loan losses</td> <td style="text-align: right;">219,636</td> </tr> <tr> <td style="text-align: right;">Net interest income after provision</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 1px solid black;">\$ 17,490,737</td> </tr> <tr> <td colspan="2" style="padding-top: 10px;">Non-interest income</td> </tr> <tr> <td>Other income</td> <td style="text-align: right;">\$ 6,322,499</td> </tr> <tr> <td>Fee income</td> <td style="text-align: right;">3,560,687</td> </tr> <tr> <td>Operating gains</td> <td style="text-align: right;">253,912</td> </tr> <tr> <td style="text-align: right;">Total non-interest income</td> <td style="text-align: right; border-top: 1px solid black;">\$ 10,137,097</td> </tr> <tr> <td colspan="2" style="padding-top: 10px;">Non-interest expense</td> </tr> <tr> <td>Payroll and benefits</td> <td style="text-align: right;">\$ 10,328,971</td> </tr> <tr> <td>Office operations</td> <td style="text-align: right;">3,843,497</td> </tr> <tr> <td>Professional and outside services</td> <td style="text-align: right;">2,125,059</td> </tr> <tr> <td>Office occupancy</td> <td style="text-align: right;">1,122,750</td> </tr> <tr> <td>Loan origination and servicing</td> <td style="text-align: right;">1,323,591</td> </tr> <tr> <td>Marketing and business development</td> <td style="text-align: right;">921,005</td> </tr> <tr> <td>Merger and intangible asset amortization</td> <td style="text-align: right;">157,301</td> </tr> <tr> <td>Travel and conference</td> <td style="text-align: right;">180,529</td> </tr> <tr> <td>Regulatory supervision &amp; examination</td> <td style="text-align: right;">111,285</td> </tr> <tr> <td>Association dues</td> <td style="text-align: right;">66,176</td> </tr> <tr> <td>Other expenses</td> <td style="text-align: right;">63,478</td> </tr> <tr> <td style="text-align: right;">Total non-interest expense</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 1px solid black;">\$ 20,243,641</td> </tr> <tr> <td>Non-operating income</td> <td style="text-align: right; border-bottom: 1px solid black;">2,312,024</td> </tr> <tr> <td style="text-align: right;">Net Income</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 9,696,218</td> </tr> </table>	Interest income		Interest on loans	\$ 20,323,181	Interest on investments	1,185,703	Total Interest Income	\$ 21,508,884	Interest expense		Interest on deposits	\$ 3,798,505	Interest on borrowed money	5	Total Interest Expense	\$ 3,798,510	Net interest income	\$ 17,710,373	Provision for loan losses	219,636	Net interest income after provision	\$ 17,490,737	Non-interest income		Other income	\$ 6,322,499	Fee income	3,560,687	Operating gains	253,912	Total non-interest income	\$ 10,137,097	Non-interest expense		Payroll and benefits	\$ 10,328,971	Office operations	3,843,497	Professional and outside services	2,125,059	Office occupancy	1,122,750	Loan origination and servicing	1,323,591	Marketing and business development	921,005	Merger and intangible asset amortization	157,301	Travel and conference	180,529	Regulatory supervision & examination	111,285	Association dues	66,176	Other expenses	63,478	Total non-interest expense	\$ 20,243,641	Non-operating income	2,312,024	Net Income	\$ 9,696,218
Cash and cash equivalents	\$ 54,760,599																																																																																																																												
Investment securities	141,177,819																																																																																																																												
Credit union owned life insurance	10,411,070																																																																																																																												
Loans to members	458,751,889																																																																																																																												
Allowance for loan losses	(2,530,457)																																																																																																																												
Accrued interest receivable	1,319,143																																																																																																																												
Land and buildings	10,272,212																																																																																																																												
Other equipment	916,941																																																																																																																												
NCUA insurance	5,962,747																																																																																																																												
Goodwill	691,539																																																																																																																												
Other assets	969,840																																																																																																																												
Total Assets	\$ 682,703,343																																																																																																																												
Liabilities and Members' Equity																																																																																																																													
Liabilities																																																																																																																													
Regular shares	\$ 211,021,700																																																																																																																												
Draft shares	144,283,625																																																																																																																												
Money market shares	112,369,723																																																																																																																												
IRA shares and certificates	37,355,539																																																																																																																												
Certificates	98,666,874																																																																																																																												
Outstanding credit union drafts	1,985,525																																																																																																																												
Borrowed Funds	-																																																																																																																												
Accrued interest payable	90,738																																																																																																																												
Accrued expenses and other liabilities	3,923,095																																																																																																																												
Total Liabilities	\$ 609,696,820																																																																																																																												
Members' Equity																																																																																																																													
Regular reserve	\$ 1,519,340																																																																																																																												
Equity acquired in merger	32,451,997																																																																																																																												
Undivided earnings	38,289,429																																																																																																																												
Other comprehensive income	745,758																																																																																																																												
Total Members' Equity	\$ 73,006,523																																																																																																																												
Total Liabilities and Members' Equity	\$ 682,703,343																																																																																																																												
Interest income																																																																																																																													
Interest on loans	\$ 20,323,181																																																																																																																												
Interest on investments	1,185,703																																																																																																																												
Total Interest Income	\$ 21,508,884																																																																																																																												
Interest expense																																																																																																																													
Interest on deposits	\$ 3,798,505																																																																																																																												
Interest on borrowed money	5																																																																																																																												
Total Interest Expense	\$ 3,798,510																																																																																																																												
Net interest income	\$ 17,710,373																																																																																																																												
Provision for loan losses	219,636																																																																																																																												
Net interest income after provision	\$ 17,490,737																																																																																																																												
Non-interest income																																																																																																																													
Other income	\$ 6,322,499																																																																																																																												
Fee income	3,560,687																																																																																																																												
Operating gains	253,912																																																																																																																												
Total non-interest income	\$ 10,137,097																																																																																																																												
Non-interest expense																																																																																																																													
Payroll and benefits	\$ 10,328,971																																																																																																																												
Office operations	3,843,497																																																																																																																												
Professional and outside services	2,125,059																																																																																																																												
Office occupancy	1,122,750																																																																																																																												
Loan origination and servicing	1,323,591																																																																																																																												
Marketing and business development	921,005																																																																																																																												
Merger and intangible asset amortization	157,301																																																																																																																												
Travel and conference	180,529																																																																																																																												
Regulatory supervision & examination	111,285																																																																																																																												
Association dues	66,176																																																																																																																												
Other expenses	63,478																																																																																																																												
Total non-interest expense	\$ 20,243,641																																																																																																																												
Non-operating income	2,312,024																																																																																																																												
Net Income	\$ 9,696,218																																																																																																																												