

Azura Credit Union
Quarterly Financial Statement Summary
 Unaudited

Balance Sheet	
As of December 31, 2023	
Cash and cash equivalents	\$ 62,440,131
Investment securities	114,649,678
Credit union owned life insurance	12,464,300
Loans to members	570,646,353
Allowance for loan losses	(7,973,364)
Accrued interest receivable	2,391,498
Land and buildings	18,985,362
Other equipment	1,654,394
NCUA insurance	6,203,635
Goodwill & core deposit intangible	411,583
Other assets	2,467,461
Total Assets	<u>\$ 784,341,030</u>
Liabilities and Members' Equity	
Liabilities	
Regular shares	\$ 186,407,435
Draft shares	138,553,223
Money market shares	92,027,969
IRA shares and certificates	37,039,277
Certificates	199,730,573
Non-member deposits	3,225,000
Outstanding credit union drafts	1,506,306
Borrowed Funds	38,098,924
Accrued interest payable	507,080
Accrued expenses and other liabilities	7,253,523
Total Liabilities	<u>\$ 704,349,310</u>
Members' Equity	
Regular reserve	\$ 1,519,340
Equity acquired in merger	32,451,997
Undivided earnings	47,156,705
Other comprehensive income	(1,136,321)
Total Members' Equity	<u>\$ 79,991,720</u>
Total Liabilities and Members' Equity	<u>\$ 784,341,030</u>

Income Statement	
Year Ended December 31, 2023	
Interest income	
Interest on loans	\$ 34,160,435
Interest on investments	4,039,257
Total Interest Income	<u>\$ 38,199,692</u>
Interest expense	
Interest on deposits	\$ 8,461,376
Interest on borrowed money	1,715,471
Total Interest Expense	<u>\$ 10,176,847</u>
Net interest income	\$ 28,022,845
Provision for loan losses	6,143,358
Net interest income after provision	<u>\$ 21,879,487</u>
Non-interest income	
Other income	\$ 6,609,823
Fee income	5,030,831
Operating gains	(138,067)
Total non-interest income	<u>\$ 11,502,587</u>
Non-interest expense	
Payroll and benefits	\$ 14,480,231
Office operations	5,786,400
Professional and outside services	3,242,099
Office occupancy	1,614,244
Loan origination and servicing	1,570,576
Marketing and business development	1,570,604
Intangible asset amortization	139,978
Travel and conference	322,643
Regulatory supervision & examination	130,349
Association dues	58,963
Other expenses	43,173
Total non-interest expense	<u>\$ 28,959,260</u>
Non-operating income	91,995
Net Income	<u>\$ 4,514,809</u>