

Azura Credit Union

Quarterly Financial Statement Summary

Unaudited

Balance Sheet As of December 31, 2024

Cash and cash equivalents	\$ 57,104,337
Investment securities	109,646,746
Credit union owned life insurance	12,807,757
Loans to members	600,339,781
Allowance for loan losses	(8,679,067)
Accrued interest receivable	2,612,998
Land and buildings	22,355,299
Other equipment	1,920,597
NCUA insurance	6,648,444
Goodwill	271,605
Other assets	3,458,067
Total Assets	\$ 808,486,563
Liabilities and Members' Equity	
Liabilities	
Regular shares	\$ 184,833,655
Draft shares	148,355,016
Money market shares	107,098,185
IRA shares and certificates	36,137,551
Certificates	217,575,001
Non-member deposits	-
Outstanding credit union drafts	2,038,709
Borrowed Funds	22,766,510
Accrued interest payable	562,328
Accrued expenses and other liabilities	5,128,527
Total Liabilities	\$ 724,495,481
Members' Equity	
Equity acquired in merger	32,451,997
Undivided earnings	52,356,364
Other comprehensive income	(817,279)
Total Members' Equity	\$ 83,991,082
Total Liabilities and Members' Equity	\$ 808,486,563

Income Statement End of year December 31, 2024

Interest income	
Interest on loans	\$ 39,746,386
Interest on investments	6,943,408
Total Interest Income	\$ 46,689,794
Interest expense	
Interest on deposits	\$ 13,850,091
Interest on borrowed money	1,962,018
Total Interest Expense	\$ 15,812,109
Net interest income	\$ 30,877,685
Provision for loan losses	7,018,069
Net interest income after provision	\$ 23,859,616
Non-interest income	
Other income	\$ 6,651,840
Fee income	5,612,187
Operating gains	(672,507)
Total non-interest income	\$ 11,591,520
Non-interest expense	
Payroll and benefits	\$ 16,084,208
Office operations	6,598,045
Professional and outside services	3,817,241
Office occupancy	1,837,185
Loan origination and servicing	1,601,443
Marketing and business development	1,279,346
Intangible asset amortization	167,484
Travel and conference	255,872
Regulatory supervision & examination	157,786
Association dues	61,963
Other expenses	9,438
Total non-interest expense	\$ 31,870,011
Non-operating income	99,195
Net Income	\$ 3,680,319