



**ANNUAL REPORT 2025**



# TABLE OF CONTENTS

- Board of Directors and Supervisory Committee
- 2025 Meeting Minutes
- Community Impact
- 2025 Financial Statements
- Supervisory Committee Report
- Board of Directors' Report
- Nominating Committee Report and Candidates
- Distinguished Service Awards
- Financial Wellness & Accomplishments

looking back at  
**2025**



Topeka Public Schools Family  
Night at Hummer Park

## BOARD OF DIRECTORS



**BRAD DEITER**  
Chair



**BRYAN VARGAS**  
Vice Chair



**MARCIA DECHAND**  
Secretary



**SHIRLEY MARTIN**  
Treasurer



**ROB BALSTERS**



**JAKE FISHER**



**STEPHEN MCINTOSH**



**RANDY PACHOSA**



**MAGGIE SULLIVAN**

## SUPERVISORY COMMITTEE



**KRISTIN SCOTT**  
Chair



**JOSELITO "PING" ENRIQUEZ**  
Vice Chair



**BRAD DIETZ**



**JIM FROWN FELTER**



**STEVE ROTHROCK**



**KEVIN TUCKER**

# 2025 ANNUAL MEETING MINUTES

The 10th Annual Meeting of Azura Credit Union was held in a virtual environment on Tuesday, April 15, 2025. Chairman Brad Deiter called the meeting to order at 6:06 pm. There were 54 confirmed individuals in attendance.

The Board of Directors and Supervisory Committee members were introduced.

On a motion made by Jake Fisher and seconded by Shirley Martin, the minutes of the 2024 Annual Meeting and the 2024 Financial Statement and Treasurer Report were approved as presented in the Annual Report.

Summary reports to the membership were provided by Supervisory Committee Chair Kristin Scott and Board of Directors Chair Brad Deiter. On a motion by Marcia Dechand and seconded by Rob Balsters, both were approved as presented.

Rob Balsters presented the Nominating Committee Report and the three candidates for election to open seats on the Board of Directors: Shirley Martin, Stephen McIntosh, and Bryan Vargas. Each candidate presented a pre-recorded biographical background to the membership for consideration. A motion to approve the slate by acclamation was made by Brad Deiter and seconded by Randy Pachosa, the Nominating Committee report and slate of candidates were approved after inviting the membership to cast their votes for election.

The meeting was adjourned at 6:28 pm.

# COMMUNITY IMPACT

Each time Azura members make a purchase using a Community Impact Visa® Debit Card, the credit union donates five cents to the participating charity of choice. Established in 2010, the program has grown to a variety of card designs and beneficiaries, including: Boys and Girls Clubs of Topeka, Harvesters - Community Food Network, Helping Hands Humane Society, Shawnee Heights USD 450, Stormont Vail & Children's Miracle Network, Supporting Kids Foundation, TARC and Topeka Rescue Mission. In 2026, Azura will announce additional partners.



Azura presented TARC with a check for \$34,522.30 for their 2025 donation. Our first partner since 2010, Azura has donated over \$325,000 to the organization.



Azura toured the Harvesters facility and presented a check for their 2025 donations totaling \$19,860.90. Since partnering in 2017, Azura has donated \$89,613.85 to the organization.



Azura presented Shawnee Heights with a check for their 2025 donations totaling \$13,896.55. Since USD 450 became a partner in 2017, Azura has donated \$41,448.80 to the school.

## \$218,682

amount donated to partner organizations in 2025

## \$1,031,452

amount donated to partner organizations since 2010



# \$1.27 M

dividends paid to  
members with  
Beyond Checking

# \$210,471

rewards paid to  
members with  
Rewards Credit Cards

## 2025 FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL CONDITION (unaudited)

At December 31	2025	2024
<b>Assets</b>		
Cash and cash equivalents	81,965,267	57,104,337
Investment securities	124,326,207	109,646,746
Credit Union owned life insurance	18,551,256	12,807,757
Allowance for Loan Losses	580,822,380	600,339,781
Accrued Interest Receivable	(11,628,3310)	(11,045,066)
Land, Buildings and Equipment	2,764,933	2,612,998
NCUA Insurance	22,827,005	6,648,444
Goodwill and Core Deposit Intangible	6,943,723	271,605
Other Assets	3,554,140	3,458,065
<b>Total Assets</b>	<b>\$830,258,206</b>	<b>\$806,120,563</b>

At December 31	2025	2024
<b>Liabilities and Members' Equity</b>		
<b>Liabilities</b>		
Regular Shares	183,633,575	184,833,655
Draft Shares	158,825,209	148,355,016
Money Market Shares	112,836,386	107,098,185
IRA Shares and Certificates	35,540,146	36,137,551
Certificates	230,062,012	217,575,001
Outstanding Credit Union Drafts	303,571	2,038,709
Borrowed Funds	15,777,865	22,766,510
Accrued Interest Payable	466,563	562,328
Accrued Expenses and Other Liabilities	7,875,813	5,128,526
<b>Total Liabilities</b>	<b>\$745,321,140</b>	<b>\$724,495,481</b>
<b>Members' Equity</b>		
Equity Acquired in Merger	32,451,997	32,451,997
Undivided Earnings	52,770,422	49,990,364
Other Comprehensive Income	(285,353)	(817,279)
<b>Total Members' Equity</b>	<b>\$84,937,066</b>	<b>\$81,625,082</b>
<b>Total Liabilities and Members' Equity</b>	<b>\$830,258,206</b>	<b>\$806,120,563</b>

# 60,228

member/owners

# \$830 M

total assets

## STATEMENTS OF COMPREHENSIVE INCOME (unaudited)

Years ended December 31	2025	2024
<b>Interest Income</b>		
Interest on Loans	40,709,666	39,746,386
Interest on Investments	6,269,963	6,943,408
Total Interest Income	\$46,979,629	\$46,689,794
<b>Interest Expense</b>		
Interest on Deposits	13,670,394	13,850,091
Interest in Borrowed Money	878,767	1,962,018
Total Interest Expense	\$14,549,161	\$15,812,109
Net Interest Income	32,430,468	30,877,685
Provision for Loan Losses	7,475,740	9,384,069
Net Interest Income After Provision	\$29,954,728	\$21,493,616
<b>Non-Interest Income</b>		
Other Income	6,924,003	6,651,840
Fee Income	5,825,044	5,612,187
Operating Gains	(600,083)	(672,507)
Total Non-Interest Income	\$12,148,954	\$11,591,520



Miracle on Kansas Avenue parade.



Ottawa's Ol' Marais River Run



Kids karaoke at Azura Outdoors.



Topeka Pride event.

Years ended December 31	2025	2024
<b>Non-Interest Expense</b>		
Payroll and Benefits	18,296,707	16,084,208
Office Operations	6,359,981	6,598,045
Loan Servicing	1,623,102	1,601,443
Office Occupancy	2,036,034	1,837,185
Professional and Outside Services	3,927,526	3,817,185
Merger and Intangible Assets Amortization	139,978	167,484
Marketing and Business Development	1,210,612	1,279,346
Travel and Conference	136,989	255,872
Regulatory Supervision and Examination	165,324	157,786
Association Dues	67,180	61,963
Other Expenses	507,387	9,438
Total Non-Interest Expenses	\$34,470,820	\$31,870,011
Net Income from Operations	2,632,862	1,215,125
Non-Operating Income	147,195	99,195
Net Income	\$2,780,057	1,314,320
Unrealized Holding Gains (losses) during year	531,926	319,042
Comprehensive Income	\$3,311,983	\$1,633,362

# SUPERVISORY COMMITTEE REPORT

The Supervisory Committee has been appointed by the Board of Directors, to oversee the safety and soundness of the credit union. In this role, we monitor internal controls, oversee the audit function, and engage external auditors.

The annual financial statements audit conducted by J. Tenbrink & Associates for 2025 is currently in progress and not yet finalized. Based on preliminary results and communications with the auditors, no material findings have been reported. We have no indication of any issues that would impact the accuracy of the financial statements or the overall safety and soundness of the credit union. The

Supervisory Committee will complete its review once the audit is finalized.

On behalf of the Supervisory Committee, we thank our members for your continued confidence and support. We are committed to maintaining strong oversight and ensuring the credit union continues to operate in a safe, sound, and responsible manner.



**KRISTIN SCOTT**  
Chair



Azura's Free Family Fun Night at Kansas Children's Discovery Center.



# BOARD OF DIRECTORS REPORT



**BRAD DEITER**  
Board Chair

Reflecting on 2025, your volunteer officials and staff are pleased with a number of accomplishments. Our proudest, is our continued ability to serve our member-owners for 86 years and counting.

For staff, 2025's primary focus was a system upgrade. In early November, the primary operating system that the credit union used for nearly 40 years was successfully converted to a new one. This significant undertaking involved an "all hands on deck" approach with IT leading the secure transfer of data, leadership crafting new processes and procedures, and all staff learning how to effectively use the new system. From day one, the intention was to make this transition seamless for the members, and the team successfully executed the project with very little impact overall on members.

While the credit union accomplished growth in 2025, our net income was reduced somewhat as the result of our focus on the conversion project, as well as continued elevated loan losses and greater reserves set aside for those purposes.

Nationally and locally, consumers continue to struggle with rising costs and inflation, as well as uncertainties like government shutdowns and military actions. These economic conditions and challenges are likely to continue. Forward-thinking, our credit union is equipped to serve impacted members with sincere compassion and intelligent solutions.

Our multi-year plan for driving future growth in new markets and improvements to our facilities continues. We opened 2025 with a ribbon cutting for our newest branch in Ottawa and closed 2025 with the announcement of renovations to two of our Topeka branches: Croco and Arrowhead. Investing in our buildings and member spaces better reflects our commitment to service and innovation.

On behalf of the Board of Directors, thank you for your trust. I also extend my appreciation to the Supervisory Committee, our staff, and our executive leadership for their unwavering dedication to our community owned credit union.

# NOMINATING COMMITTEE REPORT

Brad Deiter, Jake Fisher, and Maggie Sullivan served as the Nominating Committee for elections to be held at the 2026 Annual Meeting of Azura Credit Union.

The committee posted a notice and call for all parties interested in potentially serving a volunteer official position for the credit union. This notice was included on year-end member statement messaging, in January's membership newsletter, on Azura's website, within the online/mobile banking platform, and on social media. Applicants were asked to contact the Nominating Committee, and a pool of potential candidates was then developed and interviewed.

The committee is charged by the Azura Governance Policy "to put forth a nominee slate comprised of the best possible candidates" to serve as volunteer officials for the credit union. After completion of the interview and selection process, the Nominating Committee submits the following names to be included on the ballot for election to the three open positions on the Azura Credit Union Board of Directors: Rob Balsters,\* Kristin Scott and Chad Liby.



**MAGGIE SULLIVAN**  
Nomination Committee Chair

*\*denotes incumbent*

The three candidates presented for the three open seats will require Azura's member/owners to vote by acclamation during the Annual Meeting to approve the slate of candidates.

# BOARD OF DIRECTORS CANDIDATES



**ROB BALSTERS**  
incumbent

- Executive Director, Kansas Association of School Business Officials; former Deputy Superintendent and Teacher, Seaman USD 345
- Lifelong Kansan
- Member since 1978
- Board Member since 2009
- Ed.D.—Educational Leadership, Kansas University; M.S.—Secondary Education, Texas Southern University; B.S.—Mathematics, Oklahoma University



**KRISTIN SCOTT**  
candidate

- Human Resources, 23 years
- Lifelong Kansan
- Member since 2014
- Supervisory Committee Member since 2021
- B.A., Washburn University; M.S.—Business, Baker University



**CHAD LIBY**  
candidate

- Producer and Manager, KTKA-TV, 5 years
- Over 50 years in Kansas
- Member since 1998
- B.S.—Communications, Kansas State University; MBA, Washburn University

# DISTINGUISHED SERVICE AWARDS



### MARCIA DECHAND

19 years of volunteer service on the Board of Directors and Supervisory Committee



### RANDY PACHOSA

13 years of volunteer service on the Board of Directors



Olathe's First Friday event.



Financial wellness with Alpha Kappa Alpha Sorority.



Art market at Olathe's outdoor event space.

# FINANCIAL WELLNESS & EDUCATION

A commitment to financial wellness and education is what makes credit unions, like Azura, different. Our readiness to support these initiatives with resources, staff and funds is how we illustrate that commitment. In 2025, Azura staff visited classrooms, wellness fairs, community expos, seminars and more to share the power of financial know-how. Our efforts include an exclusive partnership with Washburn University to offer students financial wellness workshops and free resources to learn money management.



Career fair at Shawnee Mission South School District.

**\$19,500**  
teacher grants awarded

**\$8,000**  
scholarships awarded

**6,500**  
adults impacted by financial wellness resources

**2,685**  
students received financial wellness lessons



Staff appreciation ice cream break.



Topeka Public Schools' new teacher orientation.



Cold brew bar at Ottawa University Business Expo.



Topeka High School's Dogs on the Lawn event.



Tinker Tars donation to Starside Elementary.



Teacher Appreciation Night at ScrapsKC.



Advocacy Team at Credit Union Day at the Capitol.

**189**  
employees

**233**  
employee volunteer hours



Our January ribbon-cutting event in Ottawa.

# AZURA EMPLOYEE FOUNDATION

Our Azura Employee Foundation (AEF) is an employee funded and driven foundation that reviews and fulfills grant requests twice each year. In 2025, the foundation is honored to have provided over \$31,500 in support; and since it was founded, AEF has donated over \$135,000 to local organizations.

This year's grant recipients include: Happy Bottoms, Jayhawk Area Agency of Aging, Sleep in Heavenly Peace, Team Blake, Boys & Girls Club of Greater Kansas City-Olathe, Community Action, YMCA Northeast Kansas and Inclusion Connections.



AEF spring check presentations.



AEF fall check presentations.

**\$31,500**  
amount AEF donated in 2025

**\$135,000**  
amount AEF has donated since 2018

**36**  
unique organizations  
AEF has supported

# ACCOMPLISHMENTS



The Kansas Credit Union Association (KCUA) launched a statewide Fight the Fraud campaign in 2025. Fraud continues to impact seniors, families and small businesses across Kansas, prompting credit unions, like Azura, to work together to raise awareness and share prevention tools. KCUA also created FightTheFraudKS.com as a resource to help consumers identify, respond to and prevent scams.



Updating our database system was a huge project that took the full year (and then some) to complete. To keep our team engaged, we established a "Cruise Around the World" theme. Specific global regions represented project segments or milestones. Staff were issued passports and "tickets" for participation on "excursions." Prizes were awarded at regular intervals, and one lucky "crew member" won a real cruise! At left is our leadership team posing as tourists at the launch of project.





## ABOVE AND **BEYOND** BANKING

To our member-owners, board and supervisory committee, staff and partners, thank you for your support. We look forward to welcoming more people to our cooperative financial institution in 2026!



FEDERALLY INSURED BY NCUA

