

2025

RED CANOE CREDIT UNION
ANNUAL REPORT



Chairman & President's Report

2025 was a strong and successful year for Red Canoe Credit Union, marked by solid financial performance, continued member growth, and meaningful community impact.

From a financial standpoint, Red Canoe delivered another year of strong performance, adding \$9.9 million to capital reserves and increasing our capital-to-assets ratio to 12.48%. We remained focused on meeting the financial needs of our members by funding \$91.5 million in home loans, and returning \$12.4 million in dividends. In support of local economic growth, we also funded \$76.7 million in small business loans across the communities we serve. Our commitment to our communities remains the heartbeat of the credit union, investing more than \$107,000 in local nonprofit organizations and providing over 2,027 hours dedicated to volunteerism and financial education.

Operationally, 2025 was a year of significant digital progress. We successfully launched a new Online and Mobile Banking platform, along with a new Digital Account Opening platform. These enhancements improved the member experience and contributed to an 81% increase in online account acquisition. As a result, Red Canoe welcomed a record 4,739 new members to the Red Canoe family.

Looking ahead to 2026, we remain focused on delivering products and services that support financial empowerment for our members. This includes expanding solutions for small businesses, and introducing a new checking account designed to provide members with the opportunity to earn a higher yield on their everyday finances.

Red Canoe exists to serve its members, and we want to thank you for your business and trust. We look forward to serving you and helping each of you achieve your financial dreams.



Kurt V. Sacha
CHAIRMAN



Tamara
PRESIDENT/CEO

Board of Directors



KURT SACHA
Chairman



ERIN HART
Vice Chairman



TAMRA GILCHRIST
Secretary



CINDY BRADO
Treasurer



MALIA AU
Board Member



MIKE CLAXTON
Board Member



WENDY HALL
Board Member



KELLY GODDEN
Board Member



VASILIIY PISARCHUK
Board Member

STATEMENT OF INCOME

Year ending December 31, 2025

INCOME

	2024	2025
Loan Income	\$47,518,732	\$53,802,475
Investment Income	3,780,446	4,912,480
Miscellaneous Income	13,699,676	14,602,174
Total Income	\$64,998,854	\$73,317,129

EXPENSE

	2024	2025
Operating Expense	\$43,008,346	\$44,927,627
Provision for Loan Loss	3,587,071	6,001,529
Member Shares Dividends	11,966,989	12,401,033
Total Expense	\$58,562,406	\$63,330,159
Net Income	\$6,436,448	\$9,986,970

STATEMENT OF FINANCIAL CONDITION

Year ending December 31, 2025

ASSETS

	2024	2025
Loans to Members (Net of Allowance)	\$886,010,056	\$931,251,721
Cash & Cash Equivalents	65,903,327	99,660,511
Investments	127,706,248	73,468,431
Interest Receivable	4,080,520	4,525,721
Property & Equipment	43,700,983	43,158,436
Share Insurance Deposit	9,020,448	8,972,774
Other Assets	7,952,189	7,491,485
Total Assets	\$1,144,373,771	\$1,168,529,079

LIABILITIES & EQUITY

	2024	2025
Member Shares	\$994,602,442	\$1,005,311,785
Accounts Payable & Other Liabilities	15,377,282	18,836,277
Members' Equity	134,394,047	144,381,017
Total Liabilities	\$1,144,373,771	\$1,168,529,079

A complete set of financial statements are available upon request.
Simply call or visit Red Canoe Credit Union to request a copy.

Displayed financial numbers are unaudited for 2025.

Supervisory Committee



JANICE STONER
Supervisory Committee



LINDA SOLBRACK
Supervisory Committee



KELLEY RANDOLPH
Supervisory Committee Chair

Supervisory Committee Report

The Supervisory Committee is comprised of three volunteers who are elected by the membership. Its primary responsibility is to safeguard member assets by overseeing the financial and internal control systems and policies related to credit union operations.

We achieved our objective in two ways. First, we retained the services of Baker Tilly to perform our audit for 2025. Second, with the assistance of the credit union's Internal Audit Department, we conducted and reviewed various audits and researched questions from the Board and credit union members. It is our opinion that your credit union continues to be run in a safe and sound manner.



KELLEY RANDOLPH
Supervisory Committee Chair

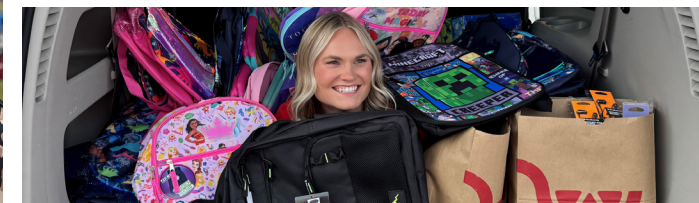
FILL THE CANOE

BACK TO SCHOOL DRIVE

We supported school readiness programs in every branch market by collectively raising...

\$97,782

in member and community donations in the 2025
Fill the Canoe School Supply Drive.



Thank you to our Fill the Canoe distribution partners:



MAKING A DIFFERENCE

HELPING THE ECONOMY

Red Canoe is proud of the difference we make in the communities we serve. We strive to live our mission to Passionately Help our Members Financially Thrive.

Take a look at the Economic and Community Impact that your credit union provided in 2025.



\$76.7 MILLION

In business lending, helping business owners grow and sustain their businesses.



\$12.4 MILLION

Paid in dividends to our members on their savings.



\$91.5 MILLION

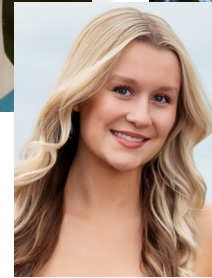
In home loans, helping our members become home owners.



2,027 HOURS

Of volunteerism and financial education in our communities.

SCHOLARSHIPS



\$28,000

Provided in scholarships to seven members pursuing higher education.

\$107,257

 | Total community giving in 2025

\$11,000

 | Donated to Children's Miracle Network Hospitals

\$12,527

 | Red Canoe employee donations to non-profits.

The Puyallup team helped stock shelves and cashiered at Goodroots NW.



We assembled 600 gift bags to bring warmth and holiday joy to local seniors through the Santa for Seniors program.



Castle Rock hosting Senior Olympics filled with movement and laughter.



Staff worked with teens to build garden beds and plant seeds to not only grow veggies, but our community, as well.



Puyallup employees sorting clothes, filling Easter baskets and supporting hundreds of local families at St. Francis House



Serving food at Taste of Federal Way while supporting Fusion's mission to provide housing and stability.



Staff cleaning, painting and clearing space to create more room for guests at the Emergency Support Shelter.



Keeping downtown Castle Rock beautiful, one bag of bark at a time!



Supporting families in our community at Step-by-Step



Volunteering at Albany FISH to sort food and clothing for families in need.



Serving Taco Tuesday and putting together goodie bags for kids and summer essentials for teens. Community care in every detail.



Staff worked with Eileen and Callie's Place to create thoughtful birthday gift bags to uplift foster youth aging out of care.



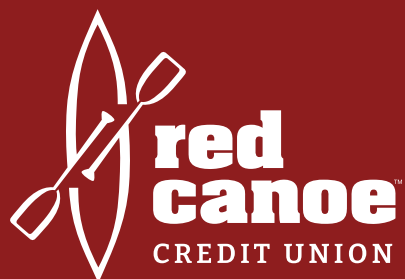
Collaborated with CHES to serve many home-cooked dinners to grateful residents.



We had a full day of hands-on projects, including gardening and building, all to support holistic community wellness.



Hosted a Paint & Sip for clients. Creativity, connection and cocoa were all around.



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www.redcanoecu.com