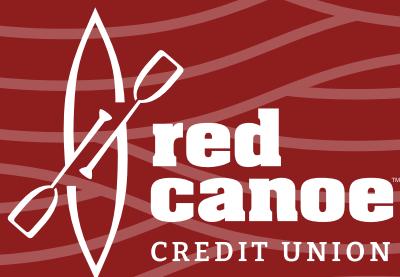


# 2025

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 Sacha*  
CHAIRMAN



*Tamra*  
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



**VASILIY 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
<b>Total Income .....</b>	<b>\$64,998,854</b>	<b>\$73,317,129</b>

## 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
<b>Total Expense .....</b>	<b>\$58,562,406</b>	<b>\$63,330,159</b>
<b>Net Income .....</b>	<b>\$6,436,448</b>	<b>\$9,986,970</b>

# 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
<b>Total Assets .....</b>	<b>\$1,144,373,771</b>	<b>\$1,168,529,079</b>

## 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
<b>Total Liabilities.....</b>	<b>\$1,144,373,771</b>	<b>\$1,168,529,079</b>

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

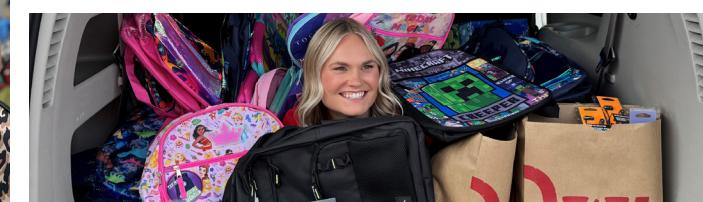
# FILL THE CANOE

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.



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



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



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



We love our  
Community



red  
canoe  
CREDIT UNION



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 CHESS to serve many home-cooked dinners to grateful residents.



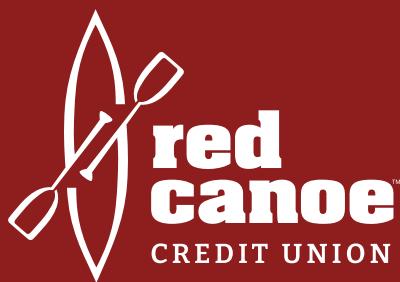
We had a full day of hands-on projects, including gardening and building, all to support holistic community wellness.



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



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



800.562.5611  
[www.redcanocu.com](http://www.redcanocu.com)