



Statement of Condition

Assets

Loans to Members (net)	119,447,658.72
Accounts Receivable	480,326.51
Non-Interest Earning Cash	193,224.29
Corporate/Investments	63,190,207.78
Unrealized Gain/Loss Investments	(1,008,420.22)
Furniture/Equipment	11,529.99
Building/Land	684,548.01
Accrued Income	465,238.01
Prepaid & Deferred Expenses	2,910,049.66
NCUSIF Share Insurance	1,542,103.76
Other Assets	50,050.75

Total Assets **\$187,966,517.26**

Liabilities/Equity

Accounts Payable	143,462.13
Dividends	356,108.78
All Other Liabilities	1,052,821.95
Members' Shares	51,472,845.94
Members' Share Drafts	29,453,184.67
Members' Share Certificates	62,355,240.27
Members' IRA Shares	5,974,172.99
Members' IRA Certificates	5,131,112.18
Members' Money Market Shares	16,096,595.14
Total	\$172,035,544.05
Pension Other Comprehensive	(924,331.50)
Unrealized Gain(Loss) Investment	(1,008,420.22)
Undivided Earnings	17,863,724.93
Total	\$15,930,973.21

Total Liabilities/Members Equity **\$187,966,517.26**

Statement of Earnings

Income

Interest from Members' Loans	5,963,067.98
Visa Interchange Income	261,793.99
Debit Interchange Income	323,016.55
Interest from Investments	1,950,473.65
Debt Protection	165,063.81
Other Income	208,847.91

Total Income **\$8,872,263.89**

Operating Expenses

Salary & Benefits	1,829,694.85
Travel & Conference	2,886.23
Association Dues	24,079.11
Office Occupancy	53,893.97
Office Operations	261,061.84
Education/Marketing	(80,523.37)
Loan Servicing	483,807.98
Professional Outside Services	1,053,728.53
Supervision & Examinations	19,786.54
Depreciation Expense	60,275.06
Provision for Loan Loss	48,092.38
(Gain)/Loss Sale of Investments	-
(Gain)/Loss Sale of Assets	-
Other Non-Operating (Gain)/Loss	-
Misc.	50,953.31

Total Operating Expenses **\$3,807,736.43**

Interest Expense

Interest on Borrowed Money	-
Share/Share Draft Dividends	176,786.19
Money Market Shares	215,666.58
IRA Shares & IRA Certificates	450,637.49
Share Certificates	2,341,421.51

Total Cost of Funds **\$3,184,511.77**

Net Income 2025

Net Income **\$1,880,015.69**



Chairman of the Board of Directors & President Report

Welcome to Conservation Employees' Credit Union's (CECU) 2026 annual meeting! We're excited to see everyone and share updates on your credit union.

As many of you know, 2025 marked an important leadership transition for CECU. I am honored and excited to serve as your next president. While there will naturally be new ideas and fresh perspectives, I want to assure you that our mission and direction remain unchanged. We will continue operating as a member-focused, friendly and financially strong credit union committed to serving those who dedicated their careers to conserving Missouri's natural resources. The heart of CECU has always been our members, and that will never change.

We remain competitive in today's evolving financial landscape by offering the modern conveniences members expect, along with the personalized service you value. Members enjoy mobile deposit, free online banking and bill pay, nationwide access through shared branching, secure messaging through the mobile app, as well as car shopping and financial tools like GrooveCar and SavvyMoney. We are focused on meeting our members' current needs while keeping an eye on the future, continuing to enhance technology, improve services and attract the next generation of members to ensure long-term strength and sustainability.

Loan activity increased significantly in 2025. We made 5,163 loans totaling \$33,324,392, an impressive increase of \$8,520,096 over the previous year. Our loan portfolio reflects the diverse needs of our membership, including vehicle loans (679 loans totaling \$16,117,126), real estate loans (504 loans totaling \$12,278,790), personal loans (3,877 loans totaling \$2,508,690) and many other lending solutions designed to serve you.

Member deposits were equally strong in 2025, ending the year at \$170.48 million, an increase of \$16.31 million (10.58%). Total assets grew by \$18.94 million (11.20%) from year-end 2024. Net income reached \$1,880,015, more than doubling last year's performance with an incredible increase of \$1,164,857. Our total membership increased by 178, bringing us to 9,445 members.

These numbers tell a powerful story. They reflect trust, engagement and growth. Because of this incredible year, we are especially excited to give back directly to our members. We are increasing our regular share savings rate from 0.30% to 0.50%, a meaningful boost that allows you to benefit from the credit union's strong performance. When CECU succeeds, our members succeed.

None of this would be possible without the continued loyalty of our members and the dedication of our volunteer board of directors and committee members. Their guidance and commitment to sound governance ensure we remain safe, secure and positioned for future success.

We encourage you to take full advantage of the unique benefits CECU offers: Competitive loan rates, strong savings returns, convenient digital services and personalized local support. Most importantly, we encourage you to share the value of CECU with your family members and Missouri Department of Conservation coworkers. Your referrals strengthen our membership and help us continue growing together.

Through economic changes, leadership transitions and industry shifts, Conservation Employees' Credit Union remains a trusted partner, dedicated to helping you save and borrow with confidence and peace of mind. We are proud of what we accomplished in 2025 and even more excited about what lies ahead. Thank you for your continued support and participation. We are honored to serve you — in 2025 and in the years to come.

Ronda LePage
President

Rich Wehnes
Chair

Loan Report

We assisted members during 2025 by approving a total of \$33,324,392 in loans.

<u>Loan Type</u>	<u>Number</u>
New Titled Vehicles	117
Used Titled Vehicles	562
Recreation	45
Share/CD Secured	22
First Mortgage	4
Mortgage-15 yr. Fixed Rate	18
Mortgage-10 yr. Balloon	4
Unimproved Land	3
Land-15 yr. Fixed Rate	9
Home Equity	446
Land Equity	20
Student	61
Farm Equipment	36
Adjustable-Rate LOC	1,018
Line of Credit/Overdraft	2,662
Promotion Unsecured	13
Unsecured Loan	89
Co-Signer	4
Payday	29
Disaster Recovery	1
Total	5,163

Supervisory Committee Report

The Supervisory Committee is responsible for reviewing procedures and examining the business operations of Conservation Employees' Credit Union (CECU). The Supervisory Committee meets each month and is pleased to report another year of outstanding performance by CECU leadership and employees.

In 2025, the Supervisory Committee thanked Deepti Manglik for her service and welcomed Alicia Engelbrecht as the new Committee member. Additionally, Emily Franklin stepped down as committee chair but remained on the committee, and Caleb Sevy was asked to serve as the committee chair.

The Committee activities for 2025:

- Audited other real estate owned (OREO) and repossessed assets disposition
- Completed required Bank Secrecy Act Compliance training
- Conducted a physical equipment inventory and vehicle audit
- Conducted a review of randomly selected loans, new/closed accounts and deceased member accounts
- Conducted quarterly surprise cash drawer audits
- Continued using the "Supervisory Committee's Checklist" to accomplish activities throughout the year
- Participated in the Annual Planning Session
- Reviewed and approved CECU employee monthly Visa® charges

A member of the Committee attended the Board meetings each month. That member presented our monthly report and shared the actions of the Board with other Supervisory Committee members.

The Committee would like to thank the entire staff of CECU for their support, patience and expertise in helping us fulfill the responsibilities that you, the CECU membership, have elected us to fulfil. We look forward to another successful year serving CECU and its members.

Caleb Sevy, Supervisory Committee Chair

Turn your home's value into new possibilities

Spring is a season of fresh starts, and your home may hold the financial opportunity you need to take the next step. **Our home equity line of credit** allows you to borrow against the value of your home with flexible access to funds. Contact us today to learn more and apply.

A strong year means strong returns for you

CECU had a successful 2025, and we're proud to share that success with the people who made it possible, our members. We have increased our share savings rate and lowest-tier money market rate. Thank you for your continued trust and membership!

Share CECU with your family

Did you know your family members are eligible to join? That means your spouse, children, siblings, parents, grandparents and grandchildren can experience the credit union difference! Contact us to learn more and get started.

Board of Directors

Richard Wehnes, Chair
Heather Green, Vice Chair
Chris Riggert, Secretary/Treasurer
Amy Barnhill, Director
Carl Hauser, Director
Travis McLain, Director
Larry Yamnitz, Director

Supervisory Committee

Caleb Sevy, Chairman
Malissa Briggler
Alicia Engelbrecht
Emily Franklin

Credit Union Staff

Ronda LePage, President
Kathy Kliethermes, Director of Office Administration
Jessica Stuenkel, Branch Manager
Michael Boyce Jr., Vice President of Lending
Harley Onstott, Accounting Specialist
Maureen Ball, Senior Mortgage Loan Officer
JoAnn Pointer, Mortgage Loan Officer
Stacia Peters, Senior Consumer Loan Officer
Dawn Ellis, Card Services Manager
Austin McMichael, Financial Services Specialist
Bethany Poe, Financial Services Specialist
Jeremy Hart, Loan Processor
Nick Bateman, Support Specialist
Sharon Bax, Support Specialist
Sherry Jacquin, Member Services Representative
Paula McConnell, Member Services Representative
Phillis Twaddell, Member Services Representative
Lisa Woodland, Member Services Representative