

CRESTON & DISTRICT
CREDIT UNION

ANNUAL REPORT 2025





Celebrate With Us!

Incorporated July 31, 1951

We are celebrating 75 years serving our community!

Monthly draws from February through July

\$500 for adult members 19+, and a \$50 gift card for youth members aged 10 to 18, with daily entries for every in-branch transaction.

Three Diamond Anniversary Grants of \$25,000

Local non-profits and charitable organizations who are members of Creston & District Credit Union by April 30, 2026 are eligible to receive one of the three Diamond Anniversary Grants. The deadline for applications is May 15, 2026. Members will vote on the final five applications, with three winners to be announced at CDCU's 75th Anniversary Street Party.

75th Anniversary Street Party!

Join us on Saturday, July 18th, 2026 directly in front of the branch at 140 – 11th Avenue North. The party starts with breakfast at 9:00 am, hosted by the Lions Club.

***Everyone in the community
is invited to celebrate with us!***



Kootenay Lake, Margaret Miller photo

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PRESIDENT'S REPORT



On behalf of your Board of Directors, I am happy to report that 2025 was another successful year for our Creston & District Credit Union.

The success of this past year comes despite an increasingly challenging and uncertain economic environment. We know

that our region's dependency on trade with the US leaves our community vulnerable to the uncertainties of fluctuating tariffs and the renegotiation of long-term trade agreements. Rising costs affect the profitability of our businesses, impact our household spending, and may also influence the amount of debt we are willing to take on personally or as a business. We still believe our credit union is well positioned financially to weather the difficult times that may come as a result of these uncertainties.

Going forward, CDCU needs to invest in expensive digital technology to prevent ever-increasing cybersecurity threats. We face a significant and increasing regulatory burden from the BC Financial Services Authority, which is the regulator of credit unions in BC.

Most of these challenges require significant investments in digital technology, employee training, and outsourcing. As

a small credit union, we look for opportunities to collaborate and share costs with other credit unions where possible.

This is our 75th year as your community credit union. We are celebrating by throwing a birthday party in July, holding monthly cash draws, and significantly increasing our community investment. The "secret sauce" of our credit union is our member and community focus. We are successful because of the value and confidence you place in us. It is our challenge to continue to provide you with that unique value proposition. Our focus is on your needs. It is all about you. I want to thank you for your continued support in making us your preferred financial institution.

Your Board of Directors works diligently to oversee the strategic direction of your credit union and the work of our CEO Lawrence Makortoff. We thank him for his success in balancing his many responsibilities and for the success we have achieved as a credit union. Lastly, I want to thank our amazing employees. It is their hard work and dedication to our members that makes our success possible.

Regards,

A handwritten signature in black ink, appearing to read "Don Low". The signature is written in a cursive, slightly slanted style.

Don Low

President and Board Chair

CEO'S REPORT



On behalf of Management and our employees, I am pleased to report our operating results for the year ending December 31, 2025.

With geopolitical issues and economic uncertainty in 2025, our provincial and national economy started slowing.

Our local economy slowed as well but continued to perform relatively well.

We moved from a balanced market

to a buyer's market, where residential home buyers became cautious and price sensitive. As monthly living costs rose, buyers focused on what it costs to run a household, and this affected how they made purchase decisions. The market has become increasingly challenging, however, our credit union continues to move ahead with the support of our excellent membership, board of directors, and our wonderful employees and management.

Our credit union continued to perform well in a slow but stable local market. The balance sheet remains strong with good liquidity and a stable capital position. Assets grew 2.36% in 2025, compared to the prior year. Deposits grew 1.65%, while loans grew 5.80%, with residential mortgage growth leading the way. Retained earnings increased 8.16% in 2025. With declining interest rates through 2024 and continuing in the early months of 2025, we focused on managing financial margin. We offered low rates for the 5-year term which bolstered our residential mortgage business and allowed us to compete for new mortgages and existing mortgages that were up for renewal. We were able to retain 90% of our renewal base with this strategy. With Bank of Canada rate reductions, we also lowered deposit rates significantly and this reduced deposit expense. Cost pressures remained high, with operating costs rising 5.33%. Financial margin rose 6.11% over the prior year, which kept pace with the growth in operating costs. Net income came in at \$2,230,171 on a consolidated basis, an increase of 10.47% over the prior year. These solid earnings supported the Board's decision to return \$510,548 to members in patronage and dividends.

In our branch operations, we replaced our ATM and we set up digital TVs in the branch. We spent a considerable amount of time reviewing options for new online banking technology, which is expected to be available to members in late 2027. We also planned and executed changes to the exterior of our building and property. In October, we had retaining walls constructed around our parking lot. We are planning changes to the exterior of our building to modernize and upgrade access to our building. Renovations began in March 2026 and are expected to be complete by the end of June 2026. We believe our members will be better served with these changes and improved accessibility to the branch.

As was mentioned in the President's Report, this year marks our 75th year in serving the members of this community. We are proud to be of service, and we hope to continue serving our members well into the future. On Saturday, July 18, 2026, we will host a street party in front of our building and in our parking lot. Please come and share this special day with us. Part of the festivities include a free breakfast and lunch, along with announcing three \$25,000 grants to nonprofits that make an impact in our community. Nonprofits can apply now for one of the three grants. Applications are accepted until May 15 and you can learn more on our website or contact the branch for further information. We are also giving away monthly prizes as well. Please visit the branch to enter.

The outlook for 2026 continues with last year's theme of uncertainty as continuation of trade disputes and now war concerns dominating headline news. Our community and economy carries on despite these concerns, and we will be there to support our membership as always.

I thank my Board, management, and our employees for their continued diligence and for ensuring our members are the focus and priority in everything we do. I especially thank our members for your continued support, trust, and confidence in your credit union.

Respectfully,

Lawrence Makortoff
Chief Executive Officer



Report of the Independent Auditor on the Summary Consolidated Financial Statements

To the Members of Creston & District Credit Union:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2025, and the summary consolidated statements of income and comprehensive income, changes in members' equity and cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of Creston & District Credit Union (the "Credit Union") for the year ended December 31, 2025.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited financial statements, in accordance with Article 128 of the Financial Institutions Act of British Columbia.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by IFRS® Accounting Standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated March 12, 2026.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Article 128 of the Financial Institutions Act of British Columbia.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Kelowna, British Columbia
March 12, 2026

MNP LLP
Chartered Professional Accountants

Creston & District Credit Union
Summary Consolidated Statement of Financial Position

As at December 31, 2025

	2025	2024
Assets		
Cash and cash equivalents	10,095,052	14,209,188
Investments	73,562,557	70,983,640
Receivables and prepaid expenses	170,815	234,578
Income taxes recoverable	60,962	-
Member loans receivable	109,888,716	103,861,532
Property and equipment	1,081,678	876,561
Investment property	320,238	328,691
Investment in and advances to associates	9,995,980	9,962,133
Deferred tax asset	46,546	28,060
	205,222,544	200,484,383
Liabilities		
Member deposits	173,265,972	170,447,450
Payables and other liabilities	1,299,085	1,233,469
Income taxes payable	-	36,150
	174,565,057	171,717,069
Members' equity		
Member shares	3,041,080	3,215,569
Retained earnings	27,504,195	25,428,346
Accumulated other comprehensive income	112,212	123,399
	30,657,487	28,767,314
	205,222,544	200,484,383



Don Low
Director



Rob Simpson
Director

A full set of the audited consolidated financial statements is available from the Credit Union.

Creston & District Credit Union
Summary Consolidated Statement of Income and Comprehensive Income

For the year ended December 31, 2025

	2025	2024
Interest income		
Member loans	5,112,450	4,976,988
Investments	2,968,808	3,096,929
	8,081,258	8,073,917
Interest expense		
Member deposits	1,892,700	2,241,746
	6,188,558	5,832,171
Financial margin	6,188,558	5,832,171
Provision for credit losses	90,000	90,000
Financial margin after provision for credit losses	6,098,558	5,742,171
Other income	1,377,106	1,279,194
Financial margin and other income, after provision for credit losses	7,475,664	7,021,365
Operating expenses		
Salary and employee benefits	2,502,749	2,418,444
General and administrative	1,544,296	1,378,968
Occupancy and equipment	341,990	369,621
Patronage	356,226	342,794
Income before income taxes	2,730,403	2,511,538
Provision for (recovery of) income taxes		
Current	518,718	521,753
Deferred	(18,486)	(29,060)
	500,232	492,693
Net income	2,230,171	2,018,845
Other comprehensive income		
Unrealized gain (loss) on debt securities, net of tax	(11,187)	174,037
Total comprehensive income	2,218,984	2,192,882

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Creston & District Credit Union
Summary Consolidated Statement of Changes in Members' Equity
For the year ended December 31, 2025

	2025	2024
Balance, beginning of year	28,767,314	26,972,257
Total comprehensive income	2,218,984	2,192,882
Dividends on member shares	(154,322)	(161,420)
Change in member shares, net	(174,489)	(236,405)
Balance, end of year	30,657,487	28,767,314

Creston & District Credit Union
Summary Consolidated Statement of Cash Flows
For the year ended December 31, 2025

	2025	2024
Cash generated (used) from		
Operating activities	(1,531,137)	5,607,757
Investing activities	(2,408,510)	(3,193,699)
Financing activities	(174,489)	(236,405)
Net change in cash and cash equivalents	(4,114,136)	2,177,653
Cash and cash equivalents, beginning of year	14,209,188	12,031,535
Cash and cash equivalents, end of year	10,095,052	14,209,188

A full set of the audited consolidated financial statements is available from the Credit Union.

GOVERNANCE REPORT

Creston & District Credit Union is governed by a Board of Directors elected by the Credit Union's members. The Board of Directors is responsible under law for the management of the Credit Union's business and its affairs. It has the statutory authority and obligation to protect and enhance the assets of the Credit Union in the interests of all members. The duties and responsibilities of the Board of Directors are set out in mandate for the Board and include providing the mission and goals for the Credit Union, principles and values, developing a governance system and an overall risk appetite to manage and monitor applicable risks.

Board Executive Committee

The Board Executive Committee consists of the Board Chair, the Vice-Chair and the Secretary. The Board Executive Committee provides guidance and oversight in the effective functioning of the Board of Directors.

Governance & HR Committee

The Governance & HR Committee supports the Board's accountability to ensure effective oversight of the HR practices and organizational performance through the employees of the Credit Union. The Committee supports the Board in matters relating to CEO recruitment and performance.

Audit & Risk Committee

The Audit & Risk Committee's role is to ensure there is an effective risk management and control framework implemented. This framework should provide reasonable assurance that the financial, operational, regulatory, strategic and sustainability objectives of the Credit Union are achieved, and that the accountabilities of the Board and Management are met.

The Committee is responsible for the qualification, independence and performance of the external and internal audit functions. This includes ensuring the integrity of financial and non-financial reporting and compliance with regulatory matters.

Conduct Review Committee

The Conduct Review Committee oversees the Credit Union's business standards and ethical conduct and related

party loans and transactions entered into by the Credit Union. The Credit Union ensures compliance with relevant legislative internal policies and codes.

Nominating Committee

The Nominating Committee assists the Board in the recruitment of qualified directors and to ensure the Board's competency to fulfill its responsibilities.

Investment & Loan Committee

The Investment & Loan Committee assists the Board in fulfilling its responsibility for overseeing the Investment and Lending Policy of the Credit Union.

Credit Committee

The Credit Committee assists the Board of Directors in the oversight of the Lending Policy by provincial review and/or approval of member loans as set out in the Investment and Lending Policy of the Credit Union.

Board of Directors

The Board of Directors are a dedicated group who have well-rounded and significant experience to support their roles. They strive to ensure the well-being of the Credit Union so that it can serve its membership in a safe, secure, and relevant manner. With a common vision, the Board works together for the present and the future of the Credit Union.

Director Compensation Disclosure

Creston & District Credit Union Directors are expected to dedicate considerable time to their positions providing oversight for the Credit Union and reporting to the membership annually. They attend Board Meetings, Annual Planning Sessions, numerous Committee Meetings and several industry and regulatory functions as required. To attract and retain qualified Directors, they are compensated for attending meetings and functions and reimbursed for expenses such as meals, travel and accommodation. The compensation is comparable to other credit unions and financial institutions.

Director Compensation Disclosure 2025						
Director Name	Role as at Dec. 31, 2025	Board Meetings Attended	Committee Meetings Attended	Director Remuneration	Other Expenses	Total Compensation
Carrie Czar	Director	11	10	\$ 7,125	\$ 1,753	\$ 8,878
Don Low	President	13	4	\$ 10,800	\$ 5,230	\$ 16,030
Carole Materi	Director	13	17	\$ 11,775	\$ 10,954	\$ 22,729
Rick Minichiello	Director	13	8	\$ 13,025	\$ 1,121	\$ 14,146
Jim Ryckman	Director	13	21	\$ 11,375	\$ 5,215	\$ 16,590
Rob Simpson	Secretary	13	8	\$ 6,800	\$ 1,792	\$ 8,592
Don Tarrant	Vice-President	13	9	\$ 9,275	\$ 2,164	\$ 11,439
TOTALS				\$ 70,175	\$ 28,231	\$ 98,406

Totals rounded to nearest \$

Creston & District Credit Union Compensation Philosophy

Creston & District Credit Union's Compensation Philosophy applies equally to all employees and is measured against the market of similar sized credit unions. We seek to balance fairness, affordability, and comparable compensation measures. Our compensation system is fundamental to attracting, retaining, rewarding, and motivating talented individuals necessary for the success of the Credit Union.

CEO Compensation

CEO compensation is established by the Board and is based on comparative asset groups across Canada as determined by an annual Central 1 Credit Union Survey of

Credit Union Compensation. Creston & District Credit Union participates in the survey and the CEO participates in the same comprehensive benefits plan as all other employees. In addition, the CEO participates in the Creston & District Credit Union's RRSP/Pension Plan where employees are paid a percentage of their base salary into an RRSP/Pension Plan. The CEO participates in a profit share plan with the same terms as all other employees and in accordance with Board approved policies.

For year end December 31, 2025, the CEO received total compensation of \$285,427.86 which represents base salary, RRSP/Pension contributions, bonus, profit share, and benefits.

BOARD OF DIRECTORS



Don Low
President



Don Tarrant
Vice-President



Rob Simpson
Secretary



Carrie Czar
Director



Carole Materi
Director



Rick Minichiello
Director



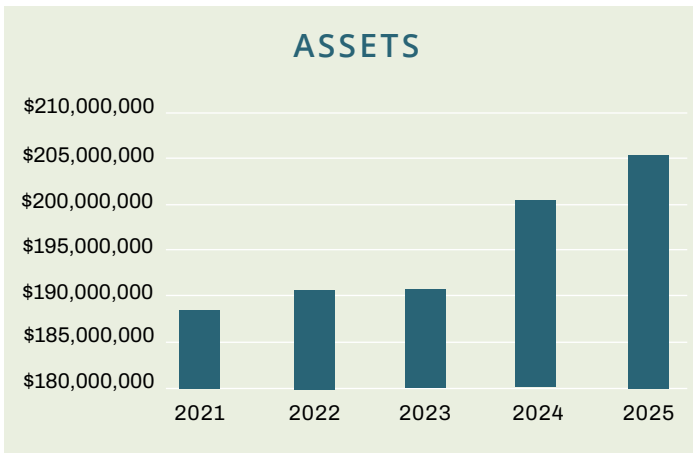
Jim Ryckman
Director

2025 IN REVIEW

In early 2025, interest rates dropped in response to Bank of Canada rate reductions as inflation remained their focus. Rates stabilized mid-year and remained stable since that time with no rate changes by the Bank of Canada. Assets, loans, and deposits grew in 2025, and loan growth performed to budget, while assets and deposits did not meet our budgeted growth targets.

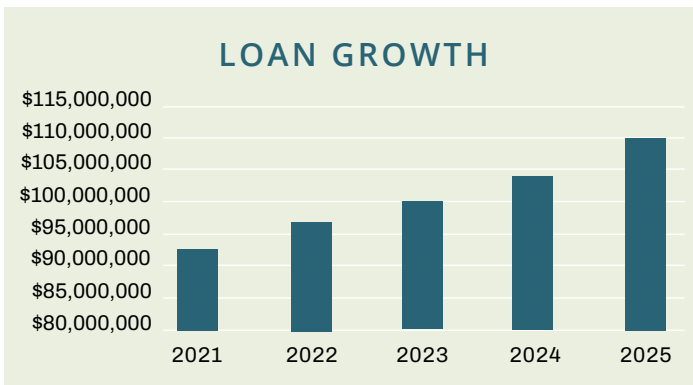
Assets

Assets grew 2.36% in 2025. Asset growth was in line with Canada's inflation rate of 2.1%. Asset growth fell short of budgeted growth targets of 4%.



Loans

The residential real estate market in the Kootenays (Source: Central1 Economics BC MLS Regional Housing Report February 2026) decreased by 8.0% in housing prices against the average price decline of 2.6% across BC on a year over year basis. Data shows new listings decreased by 10% year over year, while actual unit sales dropped 28.8%.

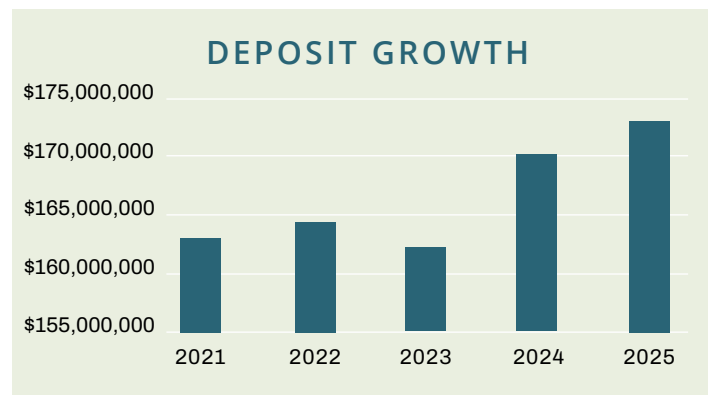


The data for the Kootenay region shows the real estate market weakening and supports the premise that a market slowdown is occurring in our area. These results support that a weaker market exists and that buyers are more cautious and price sensitive.

In 2025, our loan portfolio grew 5.8% with residential mortgages leading the way in overall growth. Our focus was two-fold. We kept interest rates low on the 5-year mortgage rate to attract new business and to be competitive for the large number of mortgages in our portfolio up for renewal. We were able to maintain 90% of our mortgage renewals during 2025.

Deposits

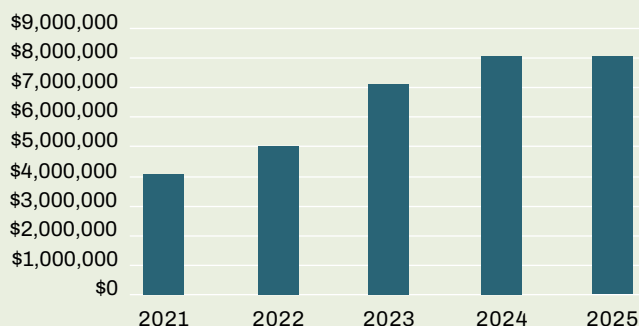
Deposits grew 1.65% or \$2.82 million. Low interest rates on deposits provided a challenging backdrop to growth in this area of our operation.



Investment and Loan Income

Through the second half of 2024, interest rates fell 175 basis points, with prime rate falling from 7.20% in June to 5.45% in December. Through 2025, interest rates fell another 100 basis points with prime rate at the close of 2025 at 4.45%. With interest rates falling, our variable products earned less revenue, however, similar to 2024, mortgages continued to mature into slightly higher average interest rates. Investment terms in treasury for our investment portfolio earned less revenue from the previous year as our term deposits held in treasury matured into lower rates. Growth in loans and mortgage renewals allowed us to increase income from member loans. As a result, investment and loan income rose by 0.091% over the previous year.

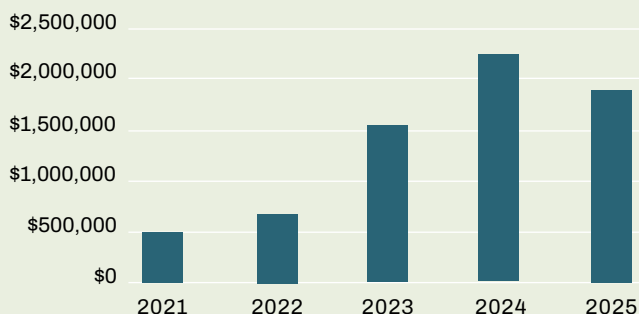
INVESTMENT & LOAN INCOME



Interest Expense

Declining interest rates in 2025 led to decreased interest expense. Interest expense fell 15.57% in 2025. We expect these costs to remain flat through 2026, reflecting the low-interest rate environment.

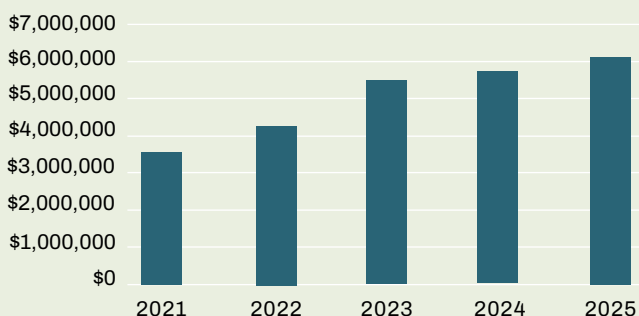
INTEREST EXPENSE



Financial Margin

Despite dropping rates, we were able to maintain and improve financial margin as variable rates fell but fixed mortgages renewed into slightly higher average rates.

FINANCIAL MARGIN

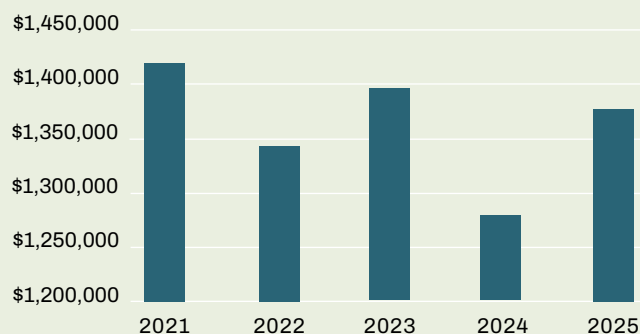


Income from the credit union's investment portfolio declined 4.13% year over year. Lower inflation and lower interest rates aside, we improved our financial margin with an increase of 6.11% over the prior year. Looking ahead, with interest rates stable, our treasury investment portfolio repricing to lower rates, and increased expense, we expect financial margin to tighten or decrease in the coming year.

Other Income

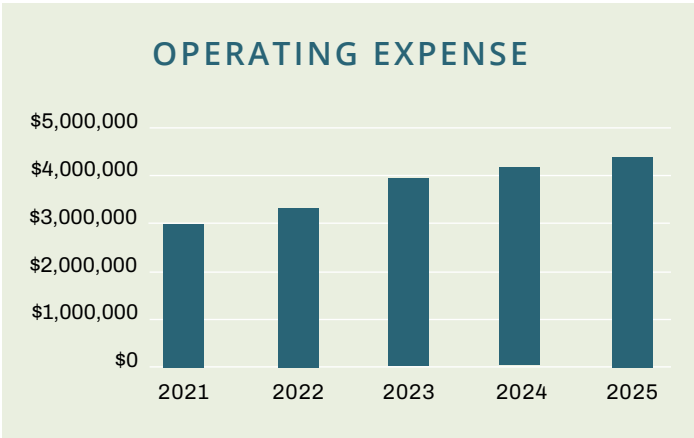
Other income increased by 7.65% in 2025 with higher subsidiary income making up almost all of the increase. Foreign exchange income was lower by 13.52%, largely due to less activity. Fee income was down by 2.97%, confirming lower volumes as well. Total other income was \$1,377,106 vs. \$1,279,194 in the prior year. Please refer to Note 12 in the consolidated financial statements for a breakdown of each line item.

OTHER INCOME



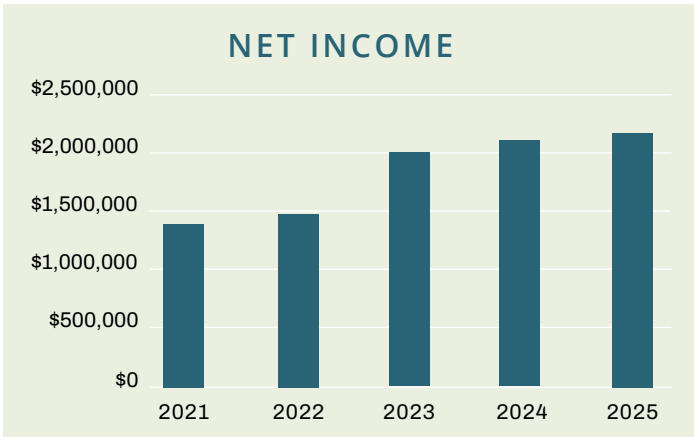
Operating Expense

Third party costs increased by 12.3% year over year as we used consultants on an increasing basis. Director expense increased by 22% as more trips and increased education expenses were required by Directors to keep abreast of industry changes. Salaries increased 3.5% reflecting cost of living increases. Though our suppliers increased their prices, we were able to reduce costs in other areas (see note 13 in the consolidated financial statements). Overall, operating expense rose 5.33% over the prior year.



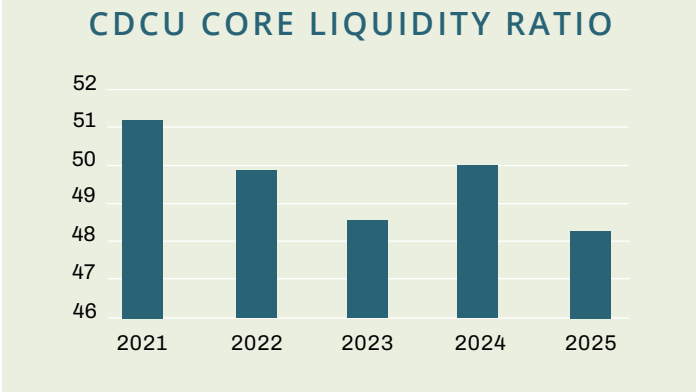
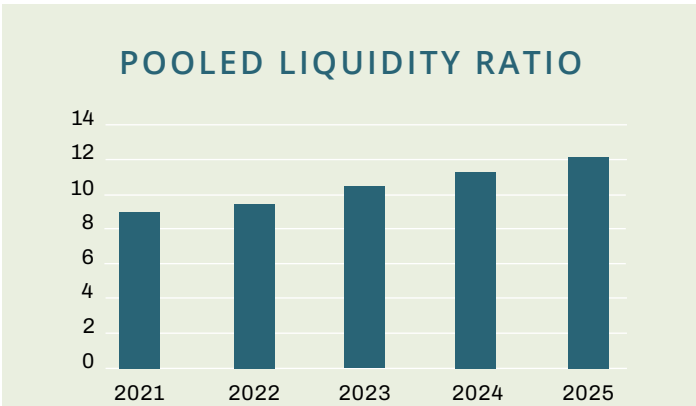
Net Income

Net income (before other comprehensive income) for 2025 was \$2,230,171 vs \$2,018,845 in 2024. Total comprehensive income for 2025 was \$2,218,984 vs. \$2,192,882 in 2024. Share of subsidiary income (see Note 12 in the consolidated financial statement) is \$633,846 vs. \$501,780 in 2024. On a non-consolidated basis, specifically branch operations, which excludes dividend payments from our subsidiaries, we produced net income (before comprehensive (unrealized) gain) of \$1,586,477 vs. \$1,509,751 in 2024.



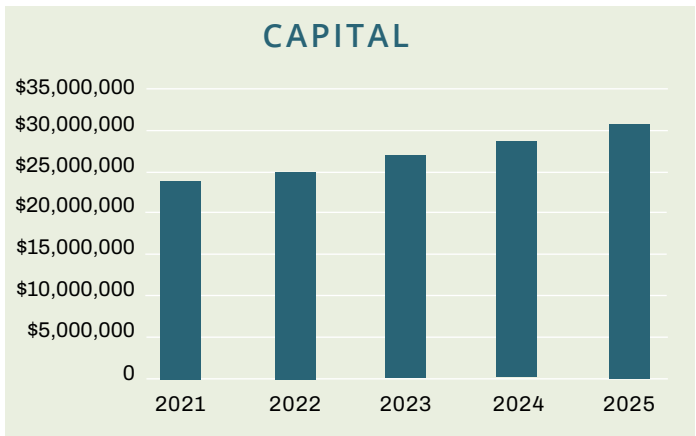
Liquidity

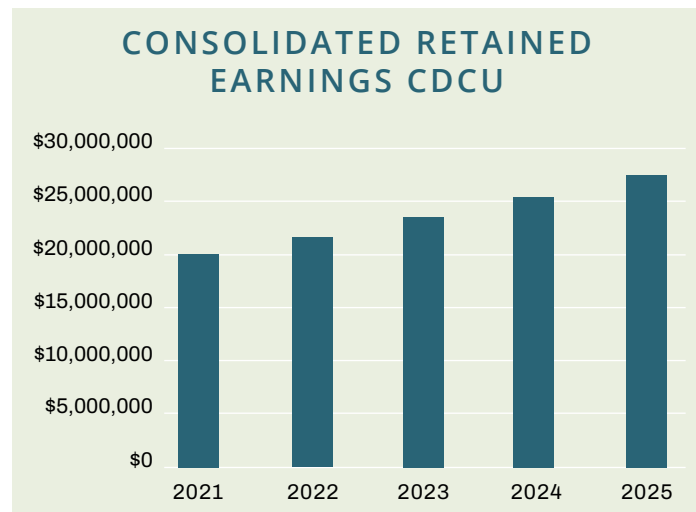
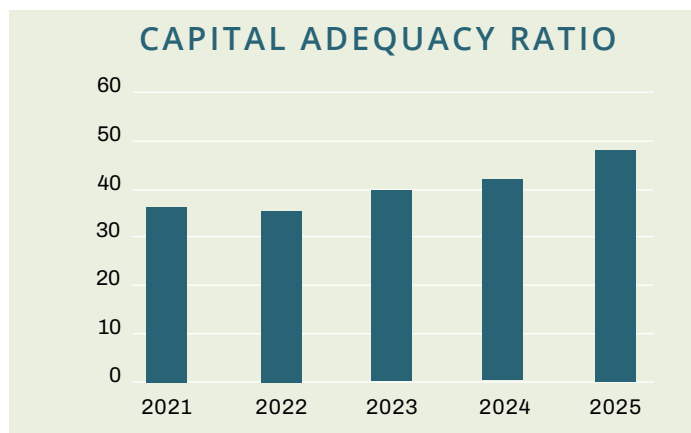
Our Credit Union maintains strong liquidity levels. The Credit Union minimum pooled liquidity target is 8%, while actual is 12.14% through the mandatory liquidity pool. Core liquidity closed the year at 48.28%.



Capital and Capital Adequacy Ratio

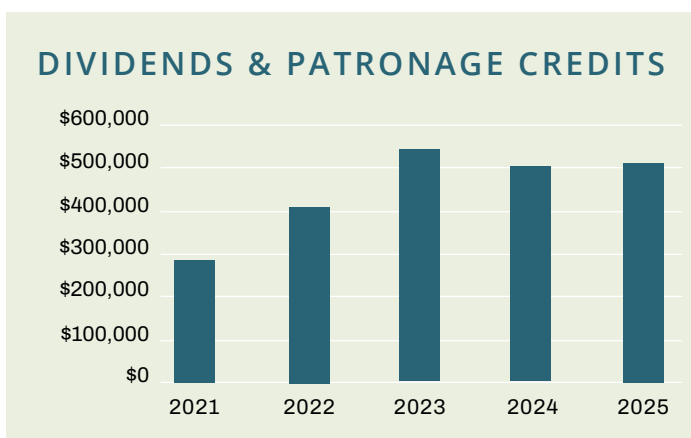
Our capital position continues to be strong which provides support to our balanced approach of increasing retained earnings and returning dividends and patronage to members. Our Capital Adequacy Ratio of 48.10% is well above regulatory requirements of 8% and our Internal Capital Target of 12%.





Dividends and Patronage

We continue to generate strong earnings. Profits have allowed the Board to return consistently strong dividends and patronage back to members. In 2025, the Board returned \$510,548 to members.



Consolidated Retained Earnings

Our consolidated retained earnings have grown in steady fashion indicating stable earnings. Excluding member equity share investment, this represents the net worth of the Credit Union.

OUTLOOK FOR 2026

We believe the current economic outlook includes a continued slowing of economic activity. The backdrop is low to moderate inflation and low growth; driven by uncertainty created by geopolitical issues, potential supply constraints, and high commodity prices. Outcomes are unknown, and the situation could change rapidly depending on current events.

Our local economy continues to slow. The spring is seeing a pickup in the local residential real estate market which can be described as seasonal, and we are noticing a pickup in commercial real estate interest, which also appears to be seasonal. To manage conservatively, we forecast and budgeted low growth in 2026 in most areas of our operation to reflect the on-going risks. While we do not know the outcome of the aforementioned, we have confidence in our community, and while we forecast and are prepared for low growth, we look forward to being pleasantly surprised by year-end.

Our confidence in our membership and local economy is supported by our decisions to invest in renovations to beautify and upgrade our building. We are also investing in technology to better support our membership. We also are investing in our community by making donations as a part of our 75th anniversary celebrations. We hope members will come out and support us in this endeavour.

We thank our members for their support, trust, and confidence. We strive every day to serve our members and meet their financial needs. We look forward to 2026 and continuing our diligent focus to be our members' first choice as a financial institution.



75 YEARS OF GENERAL MANAGERS AND CEOs

Hilton Younge

1951 First President

Don Martin

1954

Marjorie Gilmore

1957-1981

Bill James

1981-1983

Jan Chapman

1983-1988

Jim Miller

1988-2018

**Kim Appleton and
Lawrence Makortoff**

2018-2019

Lawrence Makortoff

2019-present



2023 Management team (L-R): Cherine Klassen; Lawrence Makortoff; Kelly Marshall; Darlene Winn. Absent Farrah Boychuk.

MILESTONES 1951 - 2026

1951

Letter of Incorporation with
27 Members paying
50 cents each

1958

The office moved to
1018 Canyon Street

1959

Assets nearing
\$300,000

1962

Membership
reaches 1,000

1963

The office moved to
1221 Canyon Street

1969

Assets reach \$1 Million

1977

Move to new location
at 119 11th Ave N

1982

Assets reach
\$10 Million

1984

First ATM in Creston

1987

Credit Union acquires Mann
Insurance, changed name to
CRESCU Insurance

The office moves to our current
location at 140 11th Ave N

1994

Assets grow to \$25 Million

2000

Assets climb to \$40 Million

2001

Credit Union celebrates
50th Anniversary

Online brokerage introduced

Internet banking
is launched

Assets reach \$60 Million

2005

Assets reach \$80 Million

2008

Assets reach \$90 Million

Introduced NCharge®
& Kirby Kangaroo®

2010

Assets reach
\$100 Million

2011

Celebrated our
60th Anniversary

Awarded \$25,000
Legacy Award to West Creston
Fire Protection Society

Awarded \$25,000
Legacy Award to Creston
Valley Hospice Society

Assets reach
\$112 Million

2016

Assets reach
\$138 Million

2021

Celebrated our
70th Anniversary

2024

Assets climb to
\$200 Million

2026

Celebrating our
75th Anniversary with
over 4,600 members

1951 **75** 2026
CRESTON & DISTRICT
 CREDIT UNION

BALANCE SHEET AS AT DECEMBER 31, 1962

ASSETS

Cash:	
On Hand -----	\$ 4,486.06
In B. C. Central -----	19,756.14
Term Deposits -----	<u>120,000.00</u>
TOTAL CASH FUNDS -----	\$144,242.20
Loans:	
Members -----	\$276,455.49
Officers, staff -----	7,086.35
	<u>283,541.84</u>
Less: Loan evaluation ----	<u>16,091.29</u>
	267,450.55
Investments:	
Provincial Reserve Board Fund	\$ 2,156.98
Shares - B. C. C. U. League -	550.00
B. C. Central C.U. -	<u>6,560.00</u>
	9,266.98
Prepaid Expenses -----	221.17
Furniture & Fixtures -----	6,207.07
(after depreciation)	
Buildings, after depreciation	
and land (sold, amortized over	
three years)	<u>908.54</u>
TOTAL ASSETS	<u>\$428,296.51</u>

APPROVED BY YOUR BOARD OF DIRECTORS

3

LIABILITIES

Shares:	
Endowment Shares -----	\$103,000.00
Less: Endowment Loans -----	<u>79,589.48</u>
	23,410.52
Personal Shares -----	366,822.62
School Savings -----	240.16
Inactive Shares -----	<u>39.26</u>
TOTAL SHARE CAPITAL ----	\$390,512.56
Deposits (demand) -----	19,130.82
Accounts Payable -----	982.80
Education Fund -----	12.51
Endowment Bonus Reserve -----	650.00
Guarantee Fund (Dec. 31/62) ---	\$ 8,963.39
Add: 20% of Surplus for year -	4,227.14
Undivided Surplus -----	<u>3,000.00</u>
	16,190.53
Less: Loan Evaluation (Dec.31/62)	<u>16,091.29</u>
Excess Reserves over evaluation	99.24
Excess Revenue over Expenditure	\$ 21,135.72
Less: 20% to Guarantee Reserve	<u>4,227.14</u>
SURPLUS for the year ended	
December 31, 1962	<u>16,908.58</u>
TOTAL LIABILITIES	<u>\$428,296.51</u>

AUDITED BY: A.J. SHANKLAND & CO.
 Chartered Accountants.

4

2025 DONATIONS AND SPONSORSHIPS

BC Senior Games Society

Zone 7 Sponsorship

Canyon Community Association

Canada Day Celebration

Celebrate Canada Association

Billboard Project

Columbia Basin Alliance for Literacy

2025 Books for Kids

Columbia Valley Hospice Society

Peer Group Pledge

Creston & District Credit Union

2 Bursaries of \$2,500

Creston & District Historical & Museum Society

Senior's Makerspace Renovations

Creston Community Garden

Gazebo Roof Replacement

Creston Curling Club

Butterfly Bonspiel

Creston Curling Club

Valentine Bonspiel

Creston PAWS

2026 Calendar Fundraiser

Creston Valley Bird Festival

Committee of Wildsight 13th Annual
Bird Festival

Creston Valley Cycling Association

Wynndel Mountain Bike Trail Network

Creston Valley Den Society

Daily Drop-In Program

Creston Valley Golf Club

Men's League Sponsorship

Creston Valley Ministerial Association

2025 Christmas Hampers

Creston Valley Seniors Association

Hall Paving Project

Ducks Unlimited Canada

Creston Chapter – Fundraiser Banquet

East Kootenay Foundation for Health

2024 Starlight Campaign & 2025
Starlight Campaign

Nelson & District Credit Union

Peer Group Pledge to Nelson KidSport

Rick Clark Memorial Golf Tournament

Junior Golf Program & Prizes

Royal Canadian Legion, Branch #29

Lest We Forget Poppy Campaign

School District 8 – KRSS

Senior Boys Basketball Provincial
Championships

Shriners of BC Children Services Society Creston Valley Shriners Club #35

Harvey Sayles Fishing Derby

Tim Hortons Smile Cookie Campaign

PAWS – Cookie Sales

Wynndel Community Centre

Wynndel Days

\$41,117

TOTAL DONATIONS FOR 2025



Photo courtesy Creston Valley Photobank

MISSION STATEMENT

Creston & District Credit Union is and will continue to be a sound, profitable, independent, progressive, service-oriented financial institution. We are dedicated to serving our member's needs and committed to contributing to the well-being of our community.

CRESTON & DISTRICT CREDIT UNION

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Follow us on Facebook and Instagram for news, information and stories about your credit union and community

