

STATEMENT OF INCOME & EXPENSE

Income	2024
Total Loan Interest Income	\$7,486,283
Total Investments Interest Income	\$4,485,635
Total Interest Income	\$11,971,918
Total Shares Expense	(\$7,472,923)
Total Borrowings Interest Expense	(\$87,148)
Total Interest Expense	(\$7,560,071)
Net Interest Income	\$4,411,847
Total Non-Interest Income	\$1,827,965
Total Operating Income	\$6,239,812
Expenses	
Total Salaries & Benefits	(\$3,402,321)
Total Education & Conferences	(\$100,323)
Total Office Occupancy	(\$445,409)
Total Office Operations	(\$1,365,503)
Total Education & Promotion	(\$170,298)
Total Loan Servicing	(\$617,671)
Loss on Investments	(\$2,286,782)
Total Professional Services & Associations	(\$512,570)
Total Provision for Loan Loss	(\$918,200)
Total Annual Meeting & Planning Expense	(\$37,583)
Miscellaneous Operating Expense	(\$176,257)
Total Non-Interest Expense	(\$10,032,917)
Net Income	(\$3,793,105)

STATEMENT OF FINANCIAL CONDITION

Assets	December 31, 2024
Loans	\$143,570,575
Allowance for Loan Losses	(\$1,115,779)
Cash & Cash Equivalents	\$34,840,370
Investments	\$140,514,651
Net Fixed Assets	\$3,260,387
Total Other Assets	\$16,170,864
Total Assets	\$337,241,068
Liabilities & Equity	
Total Other Liabilities	\$1,075,421
Total Liabilities	\$1,075,421
Savings	\$132,852,241
Checking	\$32,074,801
Certificates	\$140,212,720
IRAs	\$8,898,491
Total Deposits	\$314,038,254
Total Borrowings	
Regular Reserves / Undivided Earnings / Unrealized Gain / Loss	\$22,127,394
Total Equity	\$22,127,394
Total Liabilities & Equity	\$337,241,068

Board of Directors

John Graham	Board Chair
Paige Booth	Vice Chair
Dona McDougal	Secretary/Treasurer
Roger Schweinler	Director
Natalie Lloyd-Dennis	Director
Jean Rogers	Director
Stan Hearn	Director
Lorrie Febus	Director
Laurie Leno	Director

Supervisory Committee

Doris Hildenbrand	Committee Chair
Helen Meadows	Member



2024

ANNUAL REPORT



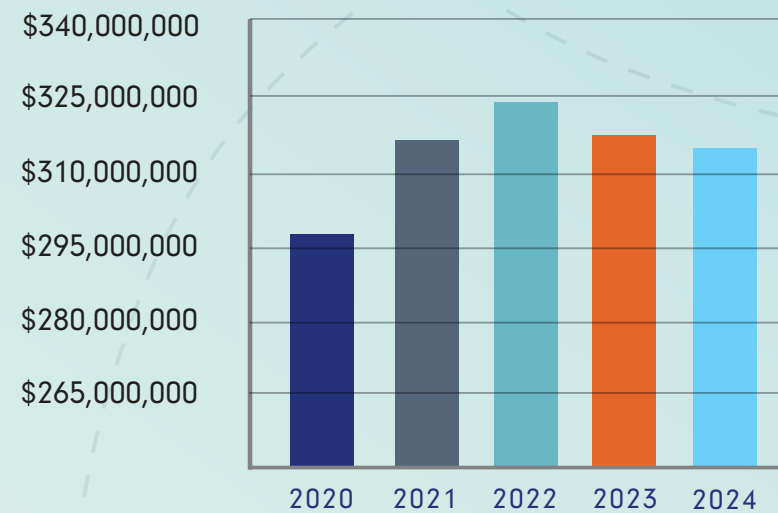
Insured by NCUA



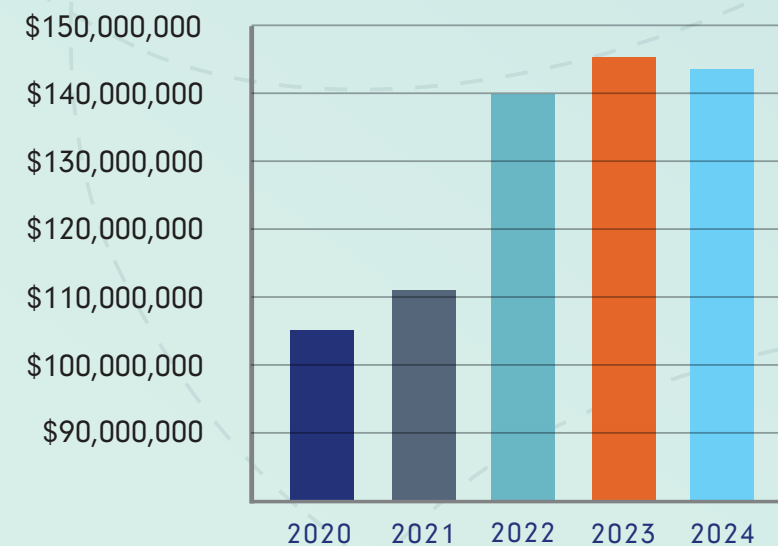
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Deposits & LOANS

DEPOSITS BY DOLLARS



LOANS BY DOLLARS



REPORT FROM THE CHAIR OF THE BOARD AND THE PRESIDENT/CEO

As we celebrate 73 years of service, we remain dedicated to climbing together with our members—working side by side to help you achieve your financial goals.

2024 continued to be a year of evolution for the credit union. Sarah Richardson stepped down, and we welcomed Sam Jimenez as the new President and CEO. Sam brings a comprehensive level of knowledge and experience to Cascade, from serving as an FDIC bank examiner to executive roles in risk management, finance and accounting, operations, and most recently as the President & CEO of a \$1 billion community bank. We are highly confident that he will provide great leadership to the Cascade team and continue our legacy of skillful financial stewardship to drive the credit union forward.

We welcomed 734 new members this year and helped 1,051 families receive loans. As of the end of 2024, we hold nearly \$144 million in total loan balances.

We ended 2024 with about \$337 million in total assets and a healthy 13.7% net worth ratio. Our strong capital position allows us to confidently address any forthcoming operating challenges associated with the changing economic and political landscape. The team remains focused on building a sustainable operating model and returning to profitability in 2025.

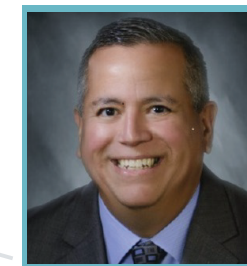
In closing, we would like to thank our membership. There is tremendous competition for banking services, and we are grateful you chose us. We do not take your trust for granted. Thank you for your business and for your continued support. We hope you encourage your family and coworkers to join the credit union as well.

We would also like to thank the staff at Cascade FCU. They show up every day, ready to go the extra mile for our members. The Board of Directors and Supervisory Committee deserve our appreciation for the hard work they put in every year. They are all volunteers and are not compensated for the long hours they work. Their guidance is crucial to the strategic direction of the credit union.

We look forward to serving our communities in Vancouver, Tacoma, Kent and Everett well into the future.



John Graham
Board Chair



Sam Jimenez
President/CEO

REPORT FROM THE SUPERVISORY COMMITTEE

The Supervisory Committee is responsible for monitoring the financial safety and soundness of Cascade Federal Credit Union and for compliance with various financial and regulatory requirements. The committee also meets regularly to review, among other things, internal audit reports, compliance and risk management reports, and examination reports issued by regulatory agencies.

In fulfilling our responsibilities, the committee engaged the independent audit firm of Hauser Jones & Sas, which directly reports to the committee. Hauser Jones & Sas performed the following audits: Supervisory Committee Audit, BSA and Safe Act. We also used the services of Wespay Advisors to complete an ACH audit and Moss Adams for our Interest Rate Risk and Asset Liability Management audits.

The committee is pleased with the reports from the internal audits, external audits and regulatory compliance. We wish to thank the members, Board of Directors and staff for their cooperation in helping us carry out our duties and responsibilities. We will continue to work with management to ensure an effective audit program.



Doris Hildenbrand
Chair, Supervisory Committee