

2025 ANNUAL REPORT

# Financial Statements





# Income & Expense

Consolidated statement for year-end 2025.

## Income

	<b>2025</b>	<b>2024</b>
Interest on Loans	149,305,882	127,495,596
Income from Investments	13,779,278	16,315,727
<b>Total Interest Income</b>	<b>\$163,085,160</b>	<b>\$143,811,323</b>
Less: Dividend Expense	52,567,223	46,399,171
Less: Interest on Borrowings	3,732,424	6,454,187
<b>Net Interest Income</b>	<b>\$106,785,513</b>	<b>\$90,957,965</b>
Non-Interest Income	40,759,910	33,304,195
<b>Income from Operations</b>	<b>\$147,545,423</b>	<b>\$124,262,160</b>

## Expenses

Employee Salaries and Benefits	54,991,518	48,127,097
Travel and Conference	444,000	420,000
Office Occupancy	5,922,303	5,655,920
Office Operations	17,765,732	17,052,340
Marketing	3,414,375	3,239,175
Loan Servicing	11,166,721	10,510,807
Professional/Outside Services	5,544,013	4,324,730
Operating Fees	200,917	143,137
Provision Expense	23,277,166	15,301,061
Miscellaneous Operating Expense	8,581,399	6,371,843
<b>Total Operating Expenses</b>	<b>\$131,308,144</b>	<b>\$111,146,110</b>
Non-Operating Income (Expense)	711,953	1,202,757
<b>Net Income</b>	<b>\$16,949,232</b>	<b>\$14,318,807</b>



# Financial Condition

Consolidated statement for year-end 2025.

	Figures in (000's)	
	2025	2024
<b>Assets</b>		
Loans	2,606,673	2,467,175
Allowance for Loan Losses	(27,605)	(20,517)
<b>Net Loans</b>	<b>\$2,579,068</b>	<b>\$2,446,658</b>
Cash & Cash Equivalents	421,573	235,563
Investments	159,229	222,714
Premises and Equipment	73,945	58,029
Other Assets	105,494	108,842
<b>Total Assets</b>	<b>\$3,339,309</b>	<b>\$3,071,806</b>
<b>Liabilities &amp; Equity</b>		
Borrowings	91,500	124,500
Other Liabilities	38,659	34,592
<b>Total Liabilities</b>	<b>\$130,159</b>	<b>\$159,092</b>
Savings	567,303	612,241
Checking	586,596	569,661
Money Market	665,329	538,311
Certificate Accounts	996,975	826,727
IRAs	66,766	61,648
<b>Total Deposits</b>	<b>\$2,882,969</b>	<b>\$2,608,588</b>
Total Equity	326,181	304,126
<b>Total Liabilities &amp; Equity</b>	<b>\$3,339,309</b>	<b>\$3,071,806</b>

Insured by NCUA. Equal Housing Opportunity.

Figures are audited. Financial statements, as of December 31, 2025, are available at Sound Credit Union's corporate office in Tacoma, WA. Created May 2026.