



# 2018

## *Annual Report*

*Serving Our Communities*

FORT KENT • MADAWASKA • ST. FRANCIS • ST. AGATHA • ASHLAND • BANGOR • BREWER



# President's Message

Dear Fellow Members,

As part of Acadia Federal Credit Union's annual membership report, I am pleased to report on our progress for 2018. The credit union experienced another year of solid growth. This growth is largely attributed to you, our members who own the credit union and who take advantage of our deposit, loan, and various service offerings. We could not accomplish the things we do without your support!

The year 2018 was the first full year we had with the Bangor area operations fully integrated within the organization. While this has posed some operational challenges, I'm pleased to report that we are taking steps to meet those challenges head-on with the addition of new staff positions and promotions within the credit union. I'm also happy to report that the merger of the former Eastern Maine Medical Center FCU into Acadia is proving to be an excellent strategic decision for the credit union. We have seen some great growth from that area and look forward to continuing that trend.

I am also pleased to report that the Board of Directors approved an expansion plan for Bangor that includes a new branch location. In October, we purchased the former Rite Aid building on Broadway and we have recently started renovating the space to house our newest branch. The location will provide us with much needed visibility and easy access in that part of the city. To help with the expenses, the building will be subdivided and part of it will be leased out to a tenant.

We continue our efforts to expand our online visibility through various social media platforms from Facebook to Instagram to YouTube, not to mention our own website. The engagement we receive from not only our members but from the general public is amazing when it comes to social media. It's become a great way to keep people up-to-date on what's going on at the credit union in a fun and lighthearted way. Judging from some of the comments we receive on our Facebook posts, people enjoy it! If you haven't already done so, I encourage you to seek us out on Facebook and "like" our page.

Financially, we had another successful year. Our assets as of December 31, 2018 were almost \$210 million, an increase of 3.2% over the prior year. Member deposits increased by \$5.2 million to a total of \$179 million. We also had great loan growth during the year. Total loans outstanding at year-end were over \$155 million, a net increase of over \$13 million, or 9.2% over the prior year. We ended the year with a net income of \$1,931,288 after dividends and expenses. Acadia FCU continues to be financially strong and is well-positioned to sustain its growth. The credit union now has in excess of 15,000 members and continues to add new ones each month! More financial details are available later in this report.

Once again, I express my sincere thanks to all our members for their business, trust and loyalty. A huge mountain of thanks also goes out to our dedicated staff who continue go out of their way to ensure smooth, efficient credit union operations while delivering excellent member service. Our volunteer Board of Directors and Supervisory Committee also deserve thanks for guiding our organization with their insight and expertise. As always, we welcome your suggestions on ways to better serve our membership. Please feel free to reach out to any staff member with suggestions. We look forward to serving you in 2019! Thank you.

Sincerely,



David Desjardins  
President / CEO  
[ddesjardins@acadiafcu.org](mailto:ddesjardins@acadiafcu.org)





# Employee Milestones

Each year, our employees celebrate anniversaries of their time of service with us.  
This year, we are pleased to congratulate the following individuals:



**Kim Miles**  
5 years  
Bangor



**Beverly Cote**  
10 years  
Fort Kent



**Nora Michaud**  
10 years  
Fort Kent



**Diane Plourde**  
15 years  
Fort Kent

*Retired in  
2019*



**Kelly Babcock**  
20 years  
Bangor



**Karen Bouchard**  
25 years  
Fort Kent

## Board of Directors & Supervisory Committee



**Peter Sirois**  
Chairman  
Fort Kent



**Percy Thibeault**  
Vice Chairman  
Frenchville



**Keith Labrie**  
Secretary  
St. Agatha



**Nelson Jandreau**  
Treasurer  
Madawaska



**Jeff Albert**  
Director  
St. David



**Mark Chamberland**  
Director  
St. Agatha



**Addy Dubois**  
Director  
Newburgh



**Don Guimond**  
Director  
Fort Kent



**Elaine Guimond**  
Director  
Fort Kent



**Scott Haley**  
Director  
Fort Kent



**Mary McCarthy**  
Director  
Bangor



**Ryan Pelletier**  
Director  
St. Agatha



**Peter Saucier**  
Director  
Fort Kent



**Chris Shaw**  
Director  
Hampden



**Corrinna Thibodeau**  
Director  
Fort Kent



**Ina St. Jean**  
Supervisory  
Chairperson  
Fort Kent



**Gail Desjardins**  
Supervisory  
Wallagrass



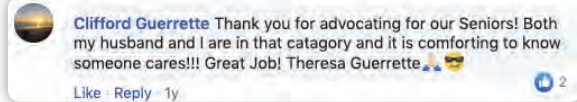
**Chris Ogonowsky**  
Supervisory  
Bangor



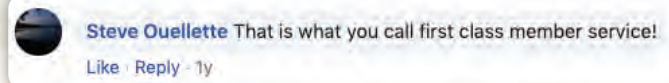
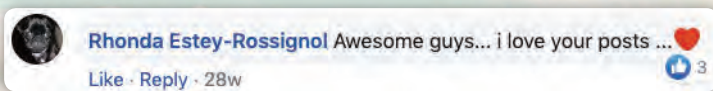
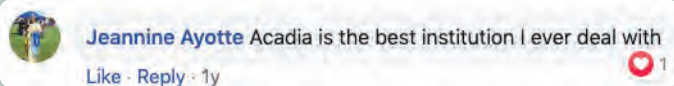
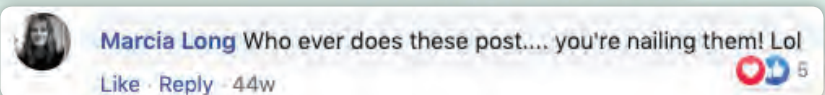
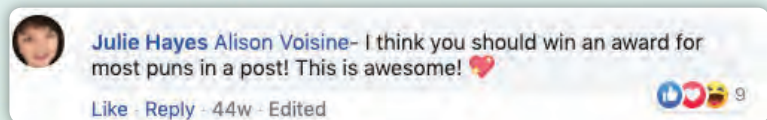
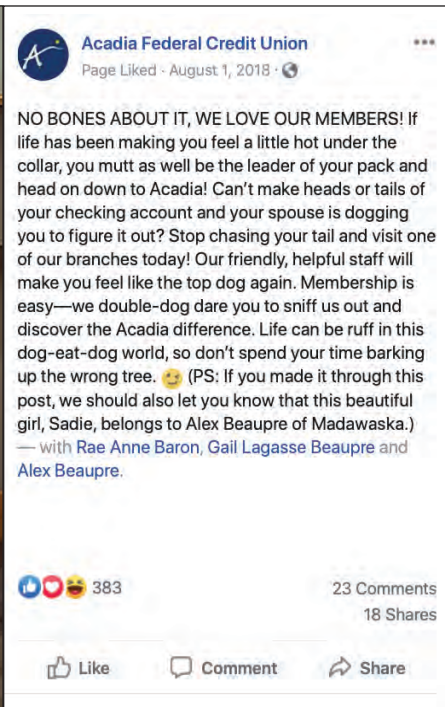
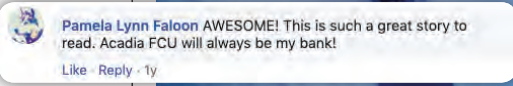
# Connecting with our Members

## SOCIAL MEDIA: BUILDING RELATIONSHIPS IN THE DIGITAL AGE

While we love face-to-face interactions with our members, we also continually cultivate relationships on social media. We have a presence on Instagram and YouTube, but Facebook is by far our most popular social channel. Our Facebook following grows every single week because people LOVE it. We regularly interact with members and non-members alike. Most of our posts feature staff, members, or pets. We want our members and the general public to get a peek into what goes on at our branches and how much we love doing what we do each day, while also getting to know us a little better. Check out some of our most popular posts of 2018.



### Our most 'liked' post of 2018!





**Shelly Daigle** Love this pic!!! What a great team!  
Like · Reply · 1y



**Acadia Federal Credit Union**  
Page Liked · January 5, 2018 · 344  
NOTHING WILL STOP US: We delayed opening until 10 a.m. due to the storm, but once we dug ourselves out, many Acadia staffers made it in to work. Those who had the option to work from branches closer to home did so, while others who preferred to stay home were welcome to do just that. The rest of us are ready to serve YOU - our wonderful members - and we'll stop at nothing. We'll dig you out any day! (Just watch out for Lee - he looks like he can't be trusted with a shovel.) —with Brendan Beaulieu, Charles Pelletier, Beverly Cote, Lisa Michaud (not on FB), Becky Bouley, Jessica St Jean, Lee Dubois and Jessica Lee Walker.  
20 Comments · 25 Shares

**Karen Ouellette** You guys r2 funny. I love your posts.  
Like · Reply · 1y

**Acadia Federal Credit Union** is with Geneva Albert and 2 others.  
June 18, 2018 · 47  
UNPLANNED TWINNING FOR THESE SISTERS: Angie works as a teller at our Fort Kent branch and was happy to see her sister, Geneva, walk in today to conduct business. Well, they were both surprised to see that not only do they own the same blouse, but they were also wearing it on the same day! Do you suppose their shared taste in clothes is in their DNA? Hard to say, but their unplanned "twinning" made us all smile. 😊

Alison Voisine, Sherry Siros and 493 others · 47 Comments · 4 Shares



**Acadia Federal Credit Union**  
Page Liked · July 13, 2018 · 240  
WHEN THE BOSS IS AWAY—ST. AGATHA EDITION: It's been a little while since we've posted a "When the Boss is Away" photo because branch managers were sticking around. Well, we're officially in PRIME vacation season, so expect to see more. The misbehaving Madawaska crew has rubbed off on other branches, so the St. Agatha ladies are having fun in the sun while branch manager, Julie, is on vacation. Unfortunately, their swimming pool isn't big enough for all of them, and someone needs to tell Shirley that she'll get a better tan on those legs if she takes the knee-highs off! —with Alex Desjardins (not on FB), Tammy Hebert, Jennifer Gervais and Shirley Chasse.  
52 Comments · 6 Shares

**Amy Sprague** You guys have way too much fun but I LOVE seeing these posts it makes my day/night and puts a smile on my face as well as provides me with a good laugh too! What can I say other than the fact that I just ❤️❤️❤️❤️❤️❤️❤️❤️❤️❤️ My Bank!!  
xoxoxo Hugs  
Like · Reply · 46w

**Patty Cantin** What a fun Credit Union.  
Like · Reply · 1y

**Joyce Ayotte** Love this! You girls are funny made me laugh out loud.  
Like · Reply · 46w

**Sandra PCharette** you guys always make me smile- wish there were more like you  
Like · Reply · 1y

**Max Michaud** OMG all CU's need to follow your example  
Like · Reply · 44w

**Karen Anderson** And this is why I love you guys!  
Like · Reply · 23w

**Lynn Levesque Dumond** I want a job there.  
Like · Reply · 1y

## IMPACT ON THE COMMUNITY

As part of our mission to invest in our local communities, Acadia FCU is proud to have supported many local organizations and events throughout 2018. The following is a sampling of the impact we have had:

ACADIAN FESTIVAL  
AMERICAN LEGION / MAINE  
ANGEL SNOW-FEST  
AROOSTOOK HOUSE OF COMFORT  
ASHLAND SUMMER FEST  
BANGOR HUMANE SOCIETY  
CAN-AM & EAGLE LAKE SLED DOG SPONSORSHIP  
CHILDREN'S MIRACLE NETWORK GOLF CLASSIC  
EDGAR J. PARADIS CANCER FUND  
FINANCIAL FITNESS FAIR

FKCHS ATHLETIC BOOSTER CLUB  
FORT KENT ELEMENTARY SCHOOL PTO  
FOUR SEASONS TRAIL ASSOCIATION  
LONG LAKE ICE FISHING DERBY  
MADAWASKA FOUR CORNERS PARK  
MADAWASKA SNOWMOBILE CLUB  
MAINE YOUTH LEADERSHIP  
MUSKIE DERBY  
NMMC ANNUAL DINNER & SILENT AUCTION  
NORTHERN LIGHT EMHS FOUNDATION

NORTHERN LIGHT EMMC AUXILIARY  
PAWS ANIMAL WELFARE SOCIETY  
PORTAGE LAKE ASSOCIATION  
PROJECT GRADUATION  
RELAY FOR LIFE  
SCHOLARSHIPS TO GRADUATING SENIORS  
SPECIAL OLYMPICS MAINE  
ST. FRANCIS SNO-ANGELS  
TOYS FOR TOTS  
UMFK FOUNDATION DINNER ...AND MANY MORE!



# Financial Report

Our growth trend continues as assets increased to \$209,908,782 or a 3.18% increase over 2017. We also experienced a net growth in our loan portfolio, bringing our net loans outstanding to nearly \$154.8 million. Member shares grew to \$179 million, and we ended the year with a net gain to our undivided earnings of \$1,931,288. Our financial ratios continue to be strong with our YTD Return on Assets at .91% and our Capital Ratio at 14.44%. As you can see, our record of financial performance is something that you, as a member of Acadia FCU, should be proud of! Please remember that your credit union is a safe and sound place to conduct all your financial business and your deposits are insured to at least \$250,000 by the National Credit Union Share Insurance Fund.

## Statement of Financial Condition

<b>Assets</b>	<b>2018</b>	<b>2017</b>
Member Loans (net)	\$154,798,818	\$141,862,316
Cash	\$3,539,161	\$4,136,516
Investments	\$39,337,540	\$48,490,781
Fixed Assets	\$4,504,395	\$2,342,426
Other Assets	\$7,728,868	\$6,610,174
<b>Total Assets</b>	<b>\$209,908,782</b>	<b>\$203,442,213</b>
<b>Liabilities &amp; Equity</b>		
Liabilities	\$538,918	\$1,113,499
Member Shares	\$179,057,896	\$173,882,263
Total Equity	\$30,311,968	\$28,446,451
<b>Total Liability &amp; Equity</b>	<b>\$209,908,782</b>	<b>\$203,442,213</b>

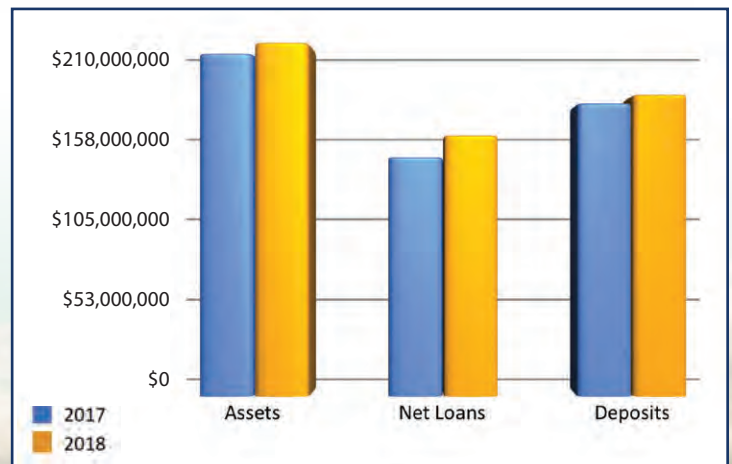
## 2-Year Comparison (as shown on graph)

	<b>2018</b>	<b>2017</b>
<b>Assets</b>	<b>\$209,908,782</b>	<b>\$203,442,213</b>
<b>Net Loans</b>	<b>\$154,798,818</b>	<b>\$141,862,316</b>
<b>Deposits</b>	<b>\$179,057,896</b>	<b>\$173,882,263</b>

## Statement of Income

<b>Income</b>	<b>2018</b>	<b>2017</b>
Interest on Loans	\$7,275,182	\$6,664,562
Income From Investments	\$1,019,950	\$747,977
Other Operating Income	\$1,658,754	\$1,603,017
<b>Total Gross Income</b>	<b>\$9,953,886</b>	<b>\$9,015,556</b>
<b>Operating Expenses</b>		
Compensation & Benefits	\$3,550,403	\$3,402,279
Operations	\$1,220,818	\$1,022,581
Loan Servicing	\$452,022	\$316,020
Professional Services	\$1,178,296	\$1,314,762
Provision For Loan Losses	\$226,292	\$465,323
Other Expenses	\$114,282	\$274,085
<b>Total Operating Expenses</b>	<b>\$6,742,113</b>	<b>\$6,795,050</b>
<b>Non-Operating Gain (Loss)</b>	<b>(\$2,924)</b>	<b>(\$39,712)</b>
Dividends	\$1,277,561	\$1,037,071
<b>Net Income After Dividends</b>	<b>\$1,931,288</b>	<b>\$1,143,723</b>

## 2-Year Comparison





## POPCORN FRIDAY

Every other Friday, our larger branches sell popcorn to help raise funds for the Ending Hunger Campaign. We promote our popcorn on Facebook in hopes that more people will come in to grab a bag of hot, delicious popcorn while supporting a great cause. As you can see in these photos, we will recruit anyone/anything we can to help us to promote it!







# Family Fun Day 2018



*Acadia's Family Fun Day is held in conjunction with our annual meeting and member appreciation picnic. We enjoy hosting over 400 of our loyal members each year!*

[acadiafcu.org](http://acadiafcu.org)

Find us on  • Instagram