



Together, we will!

2023 *Annual Report*

Serving Our Communities

AROOSTOOK, HANCOCK, PENOBSCOT, PISCATAQUIS, and WASHINGTON COUNTIES

President's Message

Dear fellow members,

As we reflect on the past year, it is with great pride and gratitude that I share with you the highlights of our journey together at Acadia Federal Credit Union. Our mission of *"Creating exceptional experiences to enrich your life,"* has been the guiding light illuminating decisions and actions we've taken.

Throughout the year, we've strived to create meaningful connections with each of our members, with an understanding that behind every transaction lies a unique story, a dream, or a goal. Whether it was assisting in purchasing a first home, financing a new business venture, or simply providing guidance on financial planning, we've been dedicated to empowering our members to achieve their aspirations.

None of this would have been possible without the unwavering dedication and talent of our exceptional team of employees. Their commitment to member service, excellence, innovation, and teamwork has been the cornerstone of our success. Together, we're fostering an environment where every voice is heard, every idea is valued, and every effort is celebrated.

Our commitment to our communities has also remained steadfast. From supporting local initiatives and charitable causes to promoting financial literacy and education, we've sought to make a positive impact beyond the walls of our branches. By actively engaging with and giving back to the communities we serve, we've strengthened the social fabric and contributed to a brighter future for all.

As we look ahead, we remain committed to our mission and vision, knowing that they will continue to guide us on our journey of growth, innovation, and service excellence. Together, let us continue to create exceptional experiences that enrich lives, empower dreams, and build a better tomorrow for everyone!

Thank you for your continued trust and support.

Respectfully,

David Desjardins

David Desjardins
President / CEO



Board of Directors & Supervisory Committee



Mary McCarthy
Chairperson
Bangor



Chris Shaw
Vice Chairperson
Hampden



Elaine Guimond
Secretary
Fort Kent



Corrinna Thibodeau
Treasurer
Fort Kent



Don Guimond
Director
Fort Kent



Glen Braley
Director
Mapleton



Percy Thibeault
Director
Frenchville



Peter Saucier
Director
Fort Kent



Peter Sirois
Director
Fort Kent



Ryan Pelletier
Director
St. Agatha



Scott Haley
Director
Fort Kent



Steve Ouellette
Chairperson
Supervisory
Fort Kent



Gail Desjardins
Supervisory
Wallagrass



Ina St. Jean
Supervisory
Fort Kent



Suzie Paradis
Supervisory
Fort Kent

Team Milestones

Each year, our teammates celebrate anniversaries of their time of service with us.

We are pleased to congratulate the following individuals who achieved milestone anniversaries in 2023:



Austin Cyr
5 years
Fort Kent | Ops Center



Jennifer Gervais
5 years
St. Agatha



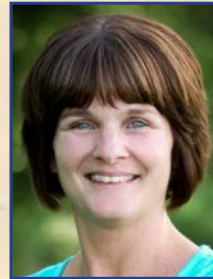
Kylie Gray
5 years
Bangor | Broadway



Leanna Dumais
5 years
Fort Kent | Ops Center



Nancy Daigle
5 years
Madawaska



Rae Anne Baron
5 years
Madawaska



Kim Miles
10 years
Bangor | Broadway



Beverly Cote
15 years
Fort Kent | Ops Center



Nora Michaud
15 years
Fort Kent



Kelly Babcock
25 years
Bangor | Stillwater



Karen Bouchard
30 years
Fort Kent | Ops Center

◆ Two years running! ◆



**Best Places to
Work in ME**

President / CEO David Desjardins hosts an annual picnic for Acadia teammates and their loved ones. It's a great opportunity for a group pic!

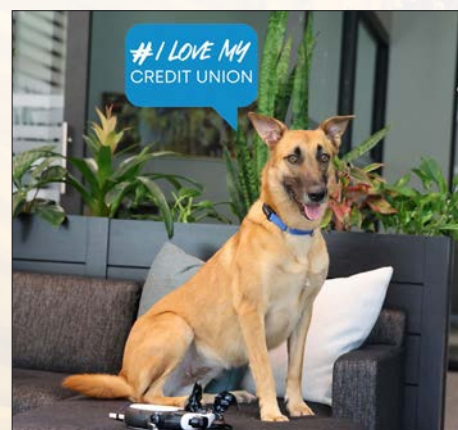




#ILOVEMYCREDITUNION

SOCIAL MEDIA BLITZ

Last July, Acadia FCU participated in the national #ILoveMyCreditUnion Social Media Blitz to demonstrate the cooperative spirit of America's credit unions while bringing awareness to the credit union movement. We invited everyone to upload selfies to social media with the hashtags: **#ilovemycreditunion** and **#acadiafcu**. Participants were encouraged to include messages about why they love Acadia FCU and they were entered into drawings to win one of several gift cards and grab some cool Acadia swag for participating. Here is a small sampling of some of the fantastic photos that were posted - it sure looks like everyone had fun with this!



IT FEELS GREAT TO GIVE BACK

BEING AN INTEGRAL PART OF OUR COMMUNITIES IS WHAT SETS ACADIA FCU APART

At Acadia FCU, community isn't just a buzzword, it's the cornerstone of everything we do. We understand that our success is intertwined with the well-being of the communities we serve. We're not just a financial institution; we're your neighbors, your friends, and your partners in building a stronger community together. Being a part of the community isn't just about offering financial services — it's also about actively engaging and giving back. We believe in rolling up our sleeves and getting involved where it matters most. That's why you'll often find us volunteering our time and resources for causes that resonate with our values and benefit those around us.



Whether it's participating in financial literacy events, writing cards and letters to nursing home residents, collecting food and school supplies, or participating in and/or supporting local charities and non-profits, we're committed to making a positive



impact. For Acadia's team, being a part of the community means more than just conducting business — it also means investing in the people and places that make our community thrive.

When you choose Acadia Federal Credit Union, you're not only choosing a financial institution; you're choosing a partner who shares your commitment to building a brighter future for everyone. Together, we will make a difference, one community at a time.



IMPACT ON THE COMMUNITY

As part of our mission to invest in our local communities, Acadia FCU is proud to have supported over 100 local community organizations and events throughout 2023. The following is a small sampling of the impact we have had:

ACADIAN FESTIVAL

AMERICAN LEGION | MAINE

ANGEL SNOW-FEST

ASHLAND LOGGING MUSEUM

ASHLAND SNOWMOBILE CLUB

BANGOR HUMANE SOCIETY

BREWER HOCKEY BOOSTERS

CAN-AM SLED DOG SPONSORSHIP

CHAMPION THE CURE - BANGOR

CHILDREN'S MIRACLE NETWORK

COURAGEOUS STEPS PROJECT

CUB SCOUTS

EDGAR J. PARADIS CANCER FUND

FORT KENT MUSKIE DERBY

FRIENDS OF ST. FRANCIS

HANDS OF HOPE - BANGOR

HIGH FIVE TURKEY DRIVE

HOMESPORT MAINE

JUNIOR ACHIEVEMENT PROGRAM

LONG LAKE ICE FISHING DERBY

MADAWASKA BEAUTIFICATION COMMITTEE

MADAWASKA HISTORICAL SOCIETY

MUSKIE DERBY

NORTHERN LIGHT EMHS FOUNDATION

OHI MAINE

OPERATION CHRISTMAS CHILD

PORTAGE LAKE ASSOCIATION

SJV YOUTH HOCKEY ASSOCIATION

SPECIAL OLYMPICS MAINE

TOYS FOR TOTS MAINE

UNITED WAY

VETERANS OF FOREIGN WARS

...AND SO MANY MORE!

Financial Report

Our growth trend continues as assets increased to \$332,828,968 or a 6% increase over 2022. We also experienced a net growth in our loan portfolio, bringing our net loans outstanding to over \$277.3 million. Member shares grew to over \$293.8 million and we ended the year with a net gain to our undivided earnings of \$2,996,435. Our financial ratios continue to be strong, with our YTD Return on Assets at .93% and our Capital Ratio at 11.35%.

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

Assets	2023	2022
Member Loans (net)	\$277,389,786	\$236,484,132
Cash	\$6,233,719	\$5,540,037
Investments	\$29,456,769	\$52,503,347
Fixed Assets	\$7,746,947	\$7,970,638
Other Assets	\$12,001,747	\$11,264,251
Total Assets	\$332,828,968	\$313,762,405
Liabilities & Equity		
Liabilities	\$1,149,647	\$7,490,693
Member Shares	\$293,888,697	\$271,189,971
Total Equity	\$37,790,624	\$35,081,741
Total Liability & Equity	\$332,828,968	\$313,762,405

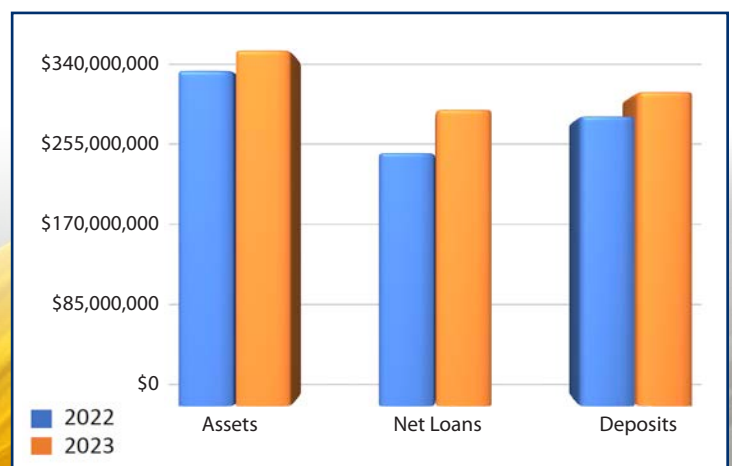
2-Year Comparison (as shown on graph)

	2023	2022
Assets	\$332,828,968	\$313,762,405
Net Loans	\$277,389,786	\$236,484,132
Deposits	\$293,888,697	\$271,189,971

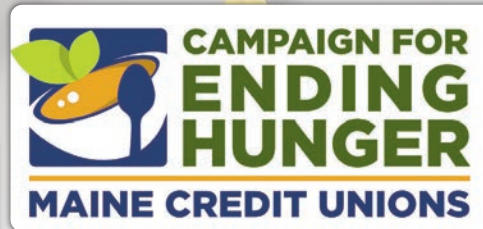
Statement of Income

Income	2023	2022
Interest on Loans	\$14,267,643	\$9,593,432
Income from Investments	\$751,545	\$666,325
Other Operating Income	\$2,400,956	\$2,241,424
Total Gross Income	\$17,420,144	\$12,501,181
Operating Expenses		
Compensation & Benefits	\$6,188,653	\$5,610,164
Operations	\$2,063,714	\$1,912,552
Loan Servicing	\$787,341	\$567,384
Professional Services	\$1,780,106	\$1,625,230
Provision for Loan Losses	\$355,083	\$427,089
Other Expenses	\$144,512	\$130,457
Total Operating Expenses	\$11,319,409	\$10,272,876
Non-Operating Gain (Loss)	\$125,900	\$161,109
Dividends	\$3,230,199	\$1,077,844
Net Income After Dividends	\$2,996,436	\$1,311,570

2-Year Comparison



Bangor / Broadway Branch Manager, Craig Weaver; Marketing Manager & Ending Hunger Campaign Coordinator, Alison Smart; VP of Employee Experience, Jill Bouchard Cairns; and St. Agatha Member Service Representative, Jennifer Gervais represented Acadia FCU at the annual results luncheon.



2023 ENDING HUNGER CAMPAIGN: THIRD IN THE STATE!

Acadia teammates Craig, Alison, Jill, and Jennifer traveled to Freeport, ME on Feb. 13, 2024 to attend the Ending Hunger 2023 Results Luncheon, hosted by the Maine Credit Union League and Synergent, at Hilton Garden Inn | Freeport Downtown. At this luncheon, they learned that collectively, Maine credit unions raised an incredible \$1,221,868.94 in 2023 to help end hunger in Maine AND that Acadia FCU placed third in the state of Maine for total funds raised, with **\$52,038.73!**

We are so incredibly grateful for the support of credit union members and friends, the dedication of employees throughout all credit unions in the state, and for the administrative support from the Maine Credit Union League and Synergent.



DISTRIBUTING 2023 FUNDS

The following food pantries and food assistance programs in the St. John Valley, Ashland, and the greater Bangor-area have benefited from Acadia's 2023 fundraising efforts:

- MSAD 33 Take Home Program
- Fish River Rural Health Food Shelf
- Notre Dame du Mont Carmel Food Pantry
- St. John Vianney Parish Food Pantry
- Greater Fort Kent Ecumenical Food Pantry
- Our Lady of the Valley Food Pantry
- Aroostook Area Agency on Aging / Meals on Wheels
- Ashland Food Pantry
- St. Peter Chanel Food Pantry
- First Assembly of God Food Pantry
- Safe Place Food Cupboard
- Bangor Area Homeless Shelter
- Brewer Area Food Pantry
- The Salvation Army
- Manna Ministries Food Pantry

Acadia teammates personally visited food pantries in 2024 to hand-deliver funds raised in 2023.



Member Appreciation '23



We visited all eight of our branches in the summer of 2023 with our first-ever member appreciation "pop-ups." We hired food vendors and set up at each branch individually, ultimately serving nearly 1,000 people! We braved the pouring rain, had fun in the sun, saw familiar faces, and made new friends! It was a very successful series and we plan to do it again in 2024.

acadiafcu.org

