



2019 *Annual Report*

Serving Our Communities

AROOSTOOK, PENOBSCOT, PISCATAQUIS, WASHINGTON, and HANCOCK COUNTIES

President's Message

Dear Fellow Members,

I am pleased to report to you once again as part of Acadia Federal Credit Union's annual membership report. The year 2019 was one of change and growth for Acadia. Our most significant achievement was the December opening of our newest branch on Broadway in Bangor. With the opening of this location, we now have a modern facility that is highly visible and easy to access by our members.

We also had significant achievements in other areas of our operations. I'm happy to report that we continued to grow financially with net loans outstanding increasing by almost 11% or \$16.7 million dollars. Total assets were in excess of \$223 million dollars as of the end of the year. Our membership also continued to grow throughout the year, as did our share deposits. It was another successful year for Acadia, thanks in large part to our membership!

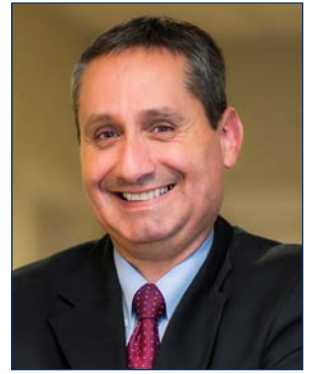
As I write this report, we are in the middle of an unprecedented time trying to navigate the COVID pandemic while maintaining operations. It is certainly challenging and we appreciate your patience and understanding as we work through this together. Brighter days are ahead!

In closing, I'd like to thank everyone associated with our credit union from the employees, the volunteers, and the members who come together to make Acadia the organization it is! As always, we encourage your ideas and feedback so feel free to reach out to any staff member with suggestions.

Sincerely,

David Desjardins

David Desjardins
President / CEO
ddesjardins@acadiafcu.org



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Fort Kent



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Director
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Supervisory
Chairperson
Fort Kent



Gail Desjardins
Supervisory
Wallagrass



Chris Ogonowsky
Supervisory
Bangor

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:



Mary Landry
5 years
St. Francis



Sally Landry
5 years
Bangor



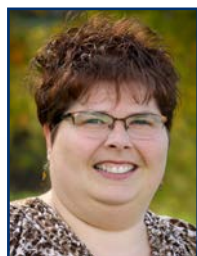
Tammy Curran
5 years
Ashland



Alison Fruge
10 years
Madawaska



David Desjardins
15 years
Fort Kent



Jessica St. Jean
15 years
Fort Kent



Lisa Michaud
15 years
Fort Kent



Nina Michaud
15 years
Fort Kent



Sheila Ouellette
15 years
Fort Kent



Patty Michaud
30 years
St. Agatha

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 2019. The following is a sampling of the impact we have had:

ACADIAN FESTIVAL

AMERICAN FOLK FESTIVAL

AMERICAN LEGION / MAINE

ANGEL SNOW-FEST

AROOSTOOK ASPIRATIONS

AROOSTOOK HOUSE OF COMFORT

ASHLAND SNOWMOBILE CLUB

ASHLAND SUMMER FEST

ATHLETIC BOOSTERS

BANGOR HUMANE SOCIETY

BANGOR PROFESSIONAL FIREFIGHTERS

BREWER FIRE DEPARTMENT

CAMPAIGN FOR ENDING HUNGER

CAN-AM & EAGLE LAKE SLED DOG SPONSORSHIP

CHILDREN'S MIRACLE NETWORK GOLF CLASSIC

EDGAR J. PARADIS CANCER FUND

FINANCIAL FITNESS FAIR

FORT KENT ELEMENTARY SCHOOL PTO

FORT KENT PUBLIC LIBRARY

FOUR SEASONS TRAIL ASSOCIATION

FRIENDS OF ST. FRANCIS

GRAND ISLE HOMECOMING

GREEN BEAN SKI CLUB

LONG LAKE ICE FISHING DERBY

LONG LAKE PUBLIC LIBRARY

MADAWASKA RECREATION DEPARTMENT

MADAWASKA SNOWMOBILE CLUB

MAINE YOUTH LEADERSHIP

MUSKIE DERBY

NMMC ANNUAL DINNER & SILENT AUCTION

NORTHERN LIGHT EMHS FOUNDATION

NORTHERN LIGHT EMMC AUXILIARY

OPERATION CHRISTMAS CHILD

PAWS ANIMAL WELFARE SOCIETY

PORTAGE LAKE ASSOCIATION

PROJECT GRADUATION

RELAY FOR LIFE

RHYTHM & ROOTS MUSIC FESTIVAL

SCHOLARSHIPS TO GRADUATING SENIORS

SOLDIER POND POND FEST

SPECIAL OLYMPICS MAINE

ST. FRANCIS SNO-ANGELS

TOYS FOR TOTS

UNITED WAY

UMFK FOUNDATION DINNER

UMFK STUDENT VETERANS PROGRAM

WELLSPRING, INC.

...AND MORE!



Growing to meet your needs

ACADIA FCU OPENS NEW, FLAGSHIP BRANCH FOR BANGOR MEMBERS

In 2018, Acadia purchased a former Rite Aid building located at 713 Broadway in Bangor and renovated it to become a state-of-the-art flagship branch to serve the greater Bangor-area membership.

"We have been pleasantly surprised with the growth we are experiencing, especially in the Bangor market," said Acadia FCU President/CEO David Desjardins. "This new building will help us better serve our membership in the greater Bangor area, while affording us additional space for future staff."

Acadia FCU officials were joined by members of the Bangor Region Chamber of Commerce, the Bangor City Council, and other supporters to cut the ribbon on the new branch. The Broadway location is the eighth branch for Acadia, and the third in Penobscot County.

"Acadia Federal Credit Union is unique in our approach," said Desjardins. "We focus on the rich traditions of the communities we serve, and our staff is committed to our membership. Just like the Bangor region, we are seeing growth in several areas. It's not just the location that is going to serve our members well, but it's the way this branch was thought out and built. We're incredibly proud of it and we're excited for the community to come say hi."

The Broadway branch of Acadia FCU, which opened in December of 2019, has modern teller pods, a video room for members, office and meeting space, and a 24-hour ATM. The location also has room for Acadia FCU to grow, which officials see as critical for the years ahead.





Acadia FCU's newest branch opened in December of 2019 and celebrated their official grand opening during the week of February 3, 2020. A ribbon cutting ceremony on February 5 was well-attended by many, including staff, media, Bangor City Council, Bangor Region Chamber of Commerce, and other supporters.

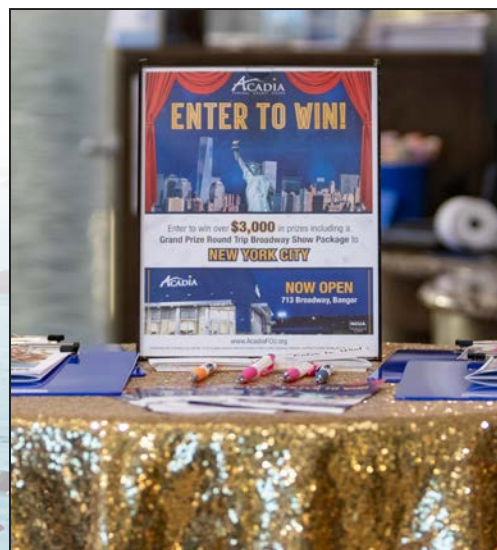


Acadia FCU hosted a VIP reception the same evening. Attendees were served wine, beer, and light hors d'oeuvres while socializing and touring Acadia's newest branch.

Throughout the grand opening week, Bangor-area residents were encouraged to visit the



Broadway branch and enjoy free popcorn, Acadia-branded freebies, and to sign up for a chance to win tickets to be drawn each day for local events at the Collins Center for the Arts and Gracie Theater. The grand prize was a round trip Broadway show package to New York City. Chandra Gould was the lucky winner.



Financial Report

Our growth trend continues as assets increased to \$223,383,407 or a 6.42% increase over 2018. We also experienced a net growth in our loan portfolio, bringing our net loans outstanding to nearly \$171.4 million. Member shares grew to \$190.7 million, and we ended the year with a net gain to our undivided earnings of \$1,520,674. Our financial ratios continue to be strong with our YTD Return on Assets at .70% and our Capital Ratio at 14.25%. 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	2019	2018
Member Loans (net)	\$171,386,606	\$154,798,818
Cash	\$4,642,918	\$3,539,161
Investments	\$32,031,724	\$39,337,540
Fixed Assets	\$6,714,643	\$4,504,395
Other Assets	\$8,607,516	\$7,728,868
Total Assets	\$223,383,407	\$209,908,782
Liabilities & Equity		
Liabilities	\$767,816	\$538,918
Member Shares	\$190,782,950	\$179,057,896
Total Equity	\$31,832,641	\$30,311,968
Total Liability & Equity	\$223,383,407	\$209,908,782

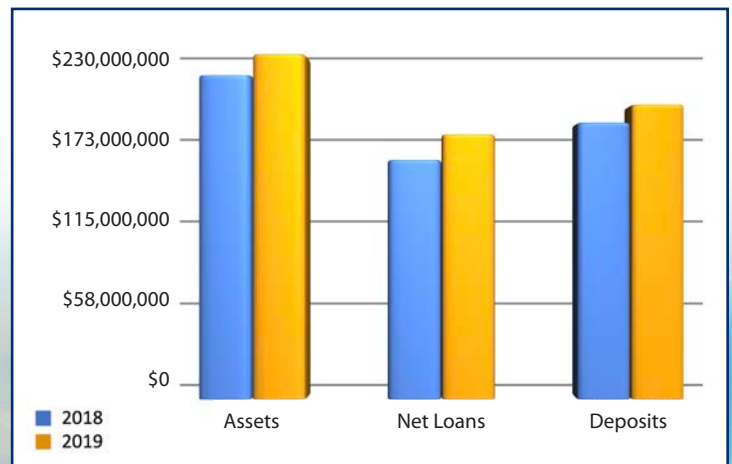
2-Year Comparison (as shown on graph)

	2019	2018
Assets	\$223,383,407	\$209,908,782
Net Loans	\$171,386,606	\$154,798,818
Deposits	\$190,782,950	\$179,057,896

Statement of Income

Income	2019	2018
Interest on Loans	\$8,347,768	\$7,275,182
Income From Investments	\$1,034,978	\$1,019,950
Other Operating Income	\$1,758,850	\$1,658,754
Total Gross Income	\$11,141,596	\$9,953,886
Operating Expenses		
Compensation & Benefits	\$4,127,790	\$3,550,403
Operations	\$1,449,065	\$1,220,818
Loan Servicing	\$692,447	\$452,022
Professional Services	\$1,299,672	\$1,178,296
Provision For Loan Losses	\$465,539	\$226,292
Other Expenses	\$113,023	\$114,282
Total Operating Expenses	\$8,147,536	\$6,742,113
Non-Operating Gain (Loss)	(\$30,592)	(\$2,924)
Dividends	\$1,442,794	\$1,277,561
Net Income After Dividends	\$1,520,674	\$1,931,288

2-Year Comparison



ENDING HUNGER CAMPAIGN

Acadia FCU staff work very hard to raise funds for the Maine Credit Unions' Campaign for Ending Hunger. Because we have incredible members who support our many fundraisers throughout the year, we make significant contributions to this annual campaign. Our 2019 contribution was \$27,287.38 and was distributed to food pantries, homeless shelters, and hunger organizations throughout the St. John Valley, Ashland, and the greater Bangor area. Here are some of the ways we raised funds and food throughout 2019.

Food Drives



50/50 Raffle



Cash Calendar



SOUPerbowl Challenge



Popcorn Sales



Ugly Sweater Day



Spring Raffle





Family Fun Day 2019



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

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