

**OBEE**<sup>™</sup>  
CREDIT UNION

# 2025 ANNUAL REPORT

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Trust | Inclusion | Integrity  
Community | Empowerment





# REPORT FROM YOUR PRESIDENT AND CEO

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O Bee Members,

What makes a credit union different from a bank? The answer is simple: we put people over profits. That philosophy has guided O Bee since our founding and continues to shape how we serve our Members, support our communities, and invest in the future of the cooperative you own.

In 2025, that future continued to grow stronger thanks to the trust you place in O Bee. By the end of the year, membership grew to 35,751 Members, each one strengthening our cooperative and helping extend the benefits of membership even further across the communities we serve.

Throughout the year, we remained focused on delivering exceptional value and service. Competitive savings products helped Members earn more on their deposits, while our lending programs provided affordable options for life's important moments—from purchasing vehicles to improving homes. In fact, loan balances grew by 10.26% during the year as more Members turned to O Bee for trusted and affordable financing.

Our commitment to improving financial well-being also continued to expand. Through our financial coaching program, our 22 certified financial coaches work with Members to set goals, strengthen financial confidence, and take meaningful steps toward long-term success. Whether it's preparing to purchase a first home, improving credit, or building savings, these conversations help Members move forward with greater confidence.

O Bee remained financially strong in 2025, ending the year with \$651.8 million in assets and \$4.1 million in net income. As a not-for-profit financial cooperative, these earnings are reinvested back into the credit union to provide better rates, expanded services, and new ways for Members to conveniently access their accounts. In other words, our shared success directly benefits you.

As we look ahead, our focus remains clear. We will continue expanding access to affordable financial services and deepening our commitment to improving the financial well-being of every Member we serve. We're also preparing several technology enhancements aimed at improving convenience for our Members. This includes two features many of you have told us you want: a more modern digital banking experience and (finally!) tap-to-pay on debit and credit cards. Stay tuned for more updates on these enhancements later in 2026.

On behalf of our Executive Leadership Team, thank you to our Board of Directors and Supervisory Committee for their guidance and stewardship, and to our team members for their dedication to serving our Members every day.

Most importantly, thank you to you, our Members, for the trust you place in O Bee Credit Union. Your continued support is what allows our cooperative to grow stronger each year.

In Service and Cooperation,

A handwritten signature in black ink that reads "Andrew Downin". The signature is written in a cursive, flowing style.

**Andrew Downin**  
President and CEO

**OBEE™ CREDIT UNION**



# REPORT FROM THE BOARD CHAIR

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It is my privilege to reflect on another outstanding year for O Bee Credit Union.

First and foremost, I want to thank our Members. As a Member-owned cooperative, everything we accomplish begins with you. Your trust, engagement, and continued support make it possible for O Bee to serve our communities and expand opportunities for the people who live and work here.

I also want to recognize the remarkable team behind the work. Whether serving Members in our branches, supporting operations behind the scenes, or volunteering throughout our communities, our 155 team members bring dedication, care, and purpose to everything they do. Their commitment to O Bee's mission, vision, and values is what makes our credit union truly special.

I am equally grateful for the service of my fellow Board Directors and members of the Supervisory Committee. Each of us is an O Bee Member, and we share a deep responsibility to represent the interests of our fellow Members. Together, we work to ensure the credit union remains strong, accountable, and focused on putting Members first.

On behalf of the Board, I would also like to thank our CEO, Andrew Downin, and the Executive Leadership Team for their leadership and vision. Under Andrew's guidance, O Bee continues to strengthen its industry-leading service while expanding our ability to support more Washington families, workers, and businesses. The leadership team's commitment to both our Members and the credit union movement continues to inspire confidence in O Bee's future.

Looking ahead, our credit union remains well positioned for continued growth and impact. With strong leadership, a dedicated team, and Members who actively engage with the products and services designed to support their financial well-being, O Bee is building momentum for the years to come.

O Bee was founded on a simple but powerful idea: people working together can create financial opportunity for one another. That cooperative spirit continues to guide us today. Together, we will carry forward our legacy of service, financial strength, and community impact.

Thank you for the trust you place in O Bee Credit Union. It is an honor to serve you.

Warm regards,

**Prabakar Manoharan**  
Board Chair



# 2025 ANNUAL REPORT

## Financial Statement

### BALANCE SHEET

<b>Assets</b>	<b>2024</b>	<b>2025</b>
Cash and Equivalents	\$63,504,016	\$42,501,778
Investments	\$19,125,091	\$18,549,917
Loans to Members, Net	\$520,896,766	\$574,512,208
Premises & Equipment, Net	\$7,588,146	\$6,350,394
NCUSIF Deposit	\$4,652,745	\$4,946,815
Other Assets	\$7,526,123	\$4,905,252
<b>Total Assets</b>	<b>\$623,292,887</b>	<b>\$651,766,364</b>
<b>Liabilities, Shares, and Equity</b>	<b>2024</b>	<b>2025</b>
Shares	\$102,399,771	\$99,574,505
Share Drafts	\$116,010,737	\$120,721,299
Money Market	\$88,269,028	\$105,501,419
Share Certificates	\$196,787,535	\$200,937,124
IRA Shares & Certificates	\$13,354,534	\$13,279,032
Non-member deposits	\$748,000	\$16,893,300
Borrowings	\$44,999,997	\$29,999,998
Other Liabilities	\$9,094,768	\$9,549,321
Secondary Capital Included in Net Worth	\$11,200,000	\$10,800,000
Regular Reserves & Undivided Earnings	\$40,428,517	\$44,510,666
<b>Total Liabilities, Shares, and Equity</b>	<b>\$623,292,887</b>	<b>\$651,766,364</b>

# 2025 ANNUAL REPORT

## Financial Statement

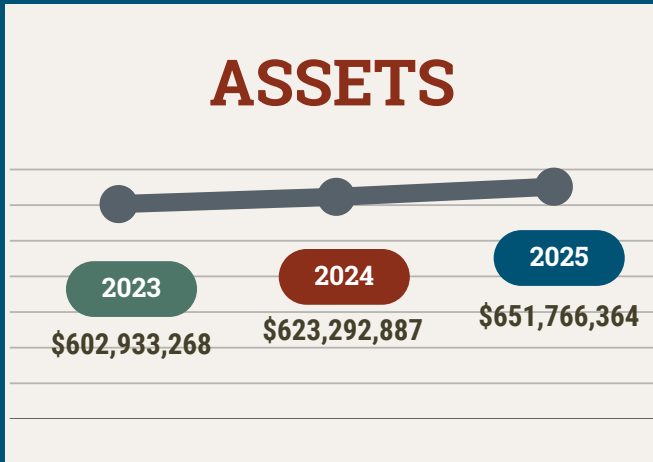
### INCOME STATEMENT

	2024	2025
Interest Income	\$36,604,137	\$40,923,188
Divident & Interest Expense	\$12,741,982	\$12,289,076
Net Interest Income	\$23,862,155	\$28,634,112
Provision for Loan Losses	\$2,021,251	\$5,016,501
Net interest Income after Provision for Loan Losses	\$21,840,904	\$23,617,611
Non-Interest Income	\$8,693,956	\$8,765,168
Compensation & Benefits	\$15,457,158	\$14,787,269
Occupancy	\$794,186	\$899,466
Other Expense	\$11,853,487	\$12,613,915
Total Non-Interest Expense	\$28,104,831	\$28,300,650
<b>Net Income</b>	<b>\$2,430,029</b>	<b>\$4,082,129</b>
<b>Total Membership</b>	<b>34,761</b>	<b>35,751</b>

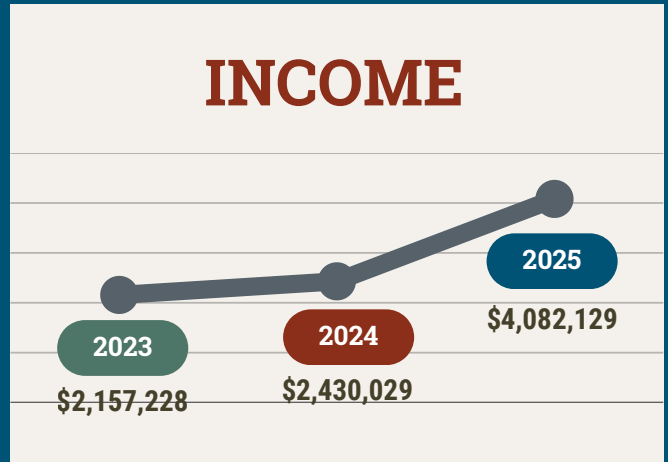
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## Financials at a Glance

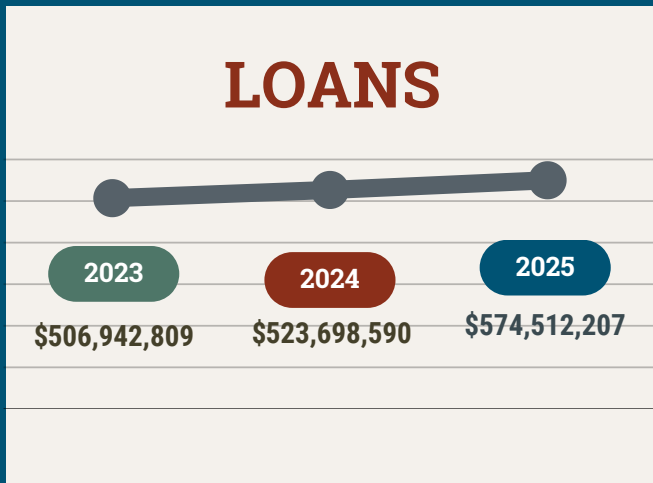
### ASSETS



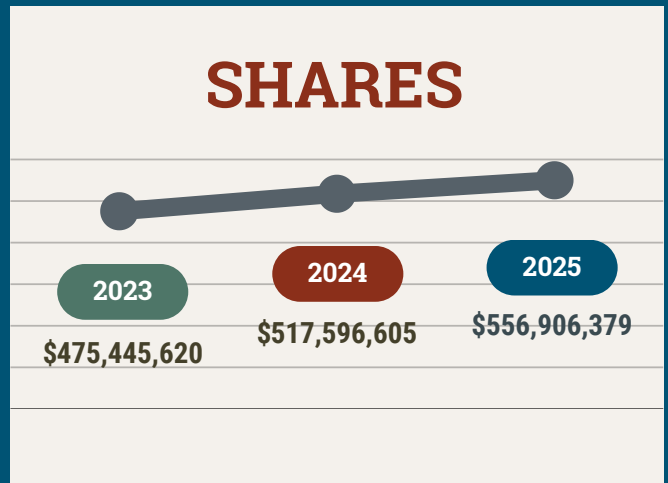
### INCOME



### LOANS



### SHARES



## MEMBERSHIP

O Bee Credit Union is one of the fastest-growing credit unions in our region, growing Membership by 2.85% in 2025.

