





Contents

Because of YOU, we're at 2!	2
Driving Our Vision: A Message from the President & CEO.....	4
Together, We Achieved	6
Together with Our Community	8
Our Executive Leadership Team	11
Shaping Our Future: A Message from the Board	12
Strengthening Governance Through Nominations	13
Our Governance Team	14
District Map	16
Sustaining Leadership Excellence.....	17
Investing in Financial Empowerment	18
Membership, Growth & Impact.....	20
Protecting our Members	22
Consolidated Financial Statements.....	23

Because of **YOU** we're at **2!**



Sunrise Credit Union Surpasses **\$2 Billion** in Assets

In March 2025, Sunrise Credit Union reached a defining moment in its journey, surpassing **\$2 billion** in assets. While the number itself marks a significant achievement, the story behind it is one of people, purpose, and a shared commitment to building stronger communities.

For President & CEO Tim Klassen, the milestone is a reflection of something far greater than financial growth. It represents the trust members place in Sunrise Credit Union every day, the dedication of employees who bring its mission to life, and the collective vision that has guided the organization forward.

Over the years, Sunrise Credit Union has steadily grown by staying true to a simple but powerful idea: put members first. This approach has shaped every decision, from expanding services to investing in innovation, ensuring that individuals and families have the tools and support they need to build secure financial futures.

That growth is also rooted in the people behind the numbers. With more than 225 employees and a membership of approximately 35,000, the Credit Union has become a trusted partner in the lives of many. Each interaction, whether helping a first-time homebuyer or supporting a local business, contributes to a larger story of impact and connection.

Looking back, Klassen recalls a vision that extended beyond traditional banking. The goal was never just to create a place to save and borrow, but to build an organization that uplifts people, strengthens local economies, and promotes financial well-being for generations to come. Reaching the \$2 billion milestone is a meaningful step in that ongoing journey.



At \$2 billion and growing, Sunrise Credit Union's story is still being written—one member, one relationship, and one community at a time.



Driving Our Vision:

A Message from the President & CEO

It is my privilege to present the Sunrise Credit Union Annual Report for the past fiscal year. As a member-owned co-operative, everything we do is guided by your needs, your financial well-being, and the long term prosperity of the communities we serve. This year brought both challenges and opportunities, and I am proud to share that Sunrise Credit Union remains strong, resilient, and positioned for sustainable growth.

Strategic Progress

Throughout the year, we focused on our four core pillars:

- **Member Experience** that builds trust with reliable and secure points of access
- **Employee Experience** that supports an engaged, change-ready, digital savvy and community minded workforce
- **Member Knowledge** to connect with our members directly through branding and communication
- **Growth & Effectiveness** to ensure we are operationally and financially sustainable

Financial Highlights

Financial Metrics	2025 Result	Year-Over-Year Change
Total Assets	\$2.1 billion	+7.0%
Total Loans	\$1.84 billion	+11.3%
Member Deposits	\$1.94 billion	+6.8%
Net Income	\$13.1 million	+59.2%
Capital Ratio	11.5%	Stable and above regulatory requirements

Key Takeaways

- **Asset growth** was driven by strong deposit inflows and steady loan demand across agricultural, commercial, and consumer portfolios
- **Net income** improved due to controlled expense management and an increase in lending which increased revenue
- **Capital strength** remains a cornerstone of our stability, ensuring we can continue to support members through all economic cycles

Member & Community Impact

Sunrise Credit Union's success is measured not only in financial terms but also in the positive impact we create:

- Over **\$615,000** invested in community programs, scholarships, and local initiatives
- More than **8,600** volunteer hours contributed by staff
- Expanded financial literacy workshops for youth, newcomers, and seniors
- Continued support for local agriculture and small businesses through tailored lending programs

Digital Innovation

This year we introduced several enhancements designed to make banking easier:

- Upgraded our mobile app with improved security and user experience
- Changed core banking platform to enable quicker enhancement implementation and overall vendor relationship
- Faster online loan applications for our small business enterprises
- Expanded e-transfer limits and real-time notifications

These improvements reflect our commitment to meeting members' evolving expectations while maintaining the personal service we're known for.

Our People

Our employees are the heart of Sunrise Credit Union. Their dedication, expertise, and community spirit continue to elevate the member experience. We invested in staff training, leadership development, and workplace wellness initiatives to ensure our team is equipped to serve you with excellence.

Looking Ahead

As we look to the coming year, we remain focused on:

- Strengthening our financial foundation
- Expanding digital capabilities
- Supporting local economic growth
- Deepening our commitment to cooperative values

We will continue to listen to our members, adapt to changing needs, and build a credit union that future generations can rely on.

Closing Remarks

Thank you for your trust, loyalty, and partnership. Sunrise Credit Union exists because of you—and for you. Together, we will continue to build a brighter financial future for our members and our communities.



Tim Klassen
President & CEO Sunrise Credit Union



Together, We Achieved

Sunrise Idea Bank

Great ideas fuel great organizations. Sunrise Staff members can contribute an idea through the Sunrise Idea Bank—creating an open channel to share insights and innovations.



In 2025, **74 submissions** helped shape conversations, inspire improvements, and strengthen our culture of collaboration.

Strengthening Member Connections

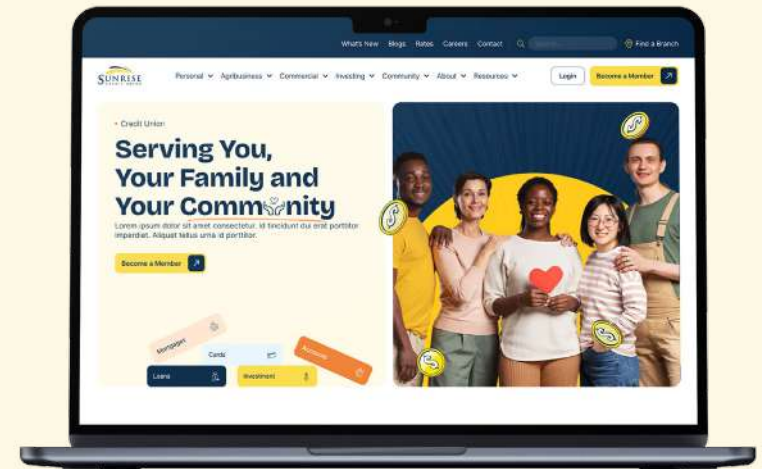
We enhanced how we engage with members by delivering more personalized and timely communications.

With 16 targeted email campaigns and SMS (short message service) outreach, we connected with members in ways that are meaningful, relevant, and convenient.



Increase e-Transfer Limits

Higher e-Transfer limits gave both personal and business members greater freedom to move money when and how they need—making everyday banking faster and easier.



A Fresh Digital Experience

We successfully launched a new website, creating a more intuitive and modern online experience. This transition allows us to better support our members with improved tools and easier access to the services they rely on.



Small Business Digital Banking

Our Small Business Digital Banking platform introduced powerful new capabilities, including multi-user access, delegated viewing permissions, and a streamlined login experience across multiple businesses—giving business owners more control at their fingertips.



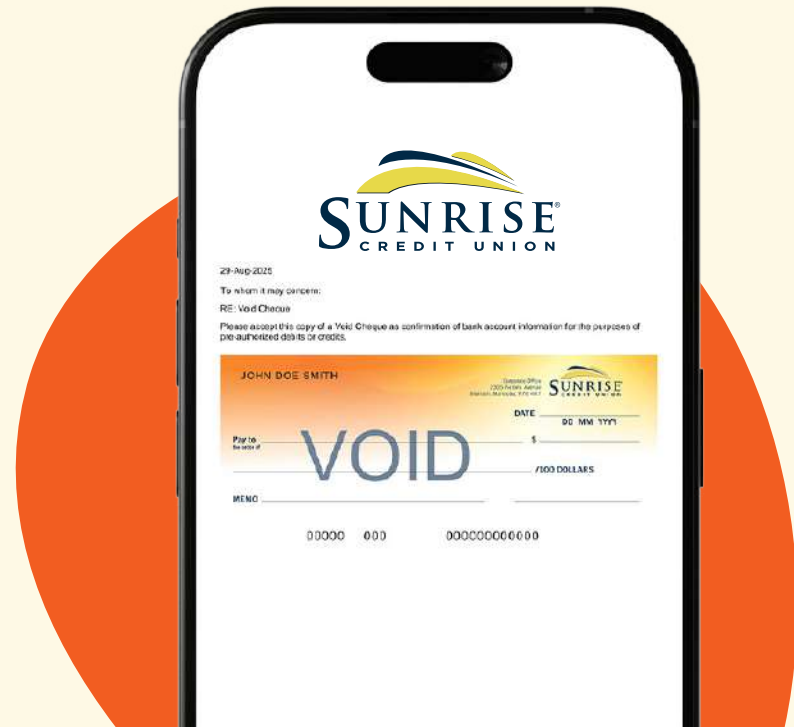
Faster Lending for Businesses

With the introduction of advanced lending technology, our team can now deliver faster decisions on business loans up to

\$100,000—helping our small business members access the funds they need with greater speed and confidence.

Digital Void Cheques

We introduced digital void cheques through online banking and our mobile app, giving members a quick and easy way to set up direct deposits and payments—anytime, anywhere.



Together with Our Community

Sunrise Credit Union prides itself on our ability to enhance community lift. We are committed to filling the fundamental role in making a difference in our members' lives and in the communities in which they work and live by supporting non-profit organizations, local projects and local events.



In 2025, Sunrise Credit Union made significant community investments, including over **\$80,000** toward 11 projects and initiatives through our Building Communities Grant program.

Among the recipients was \$20,000 to the Virden Auditorium Theatre Restoration Project, \$15,000 to help the Grandview Fire Department purchase a new Emergency Response Unit and \$10,000 each to the RM of Pipestone and Sandy Lake/Elphinstone toward purchasing a new handivan for their communities.

In addition to our philanthropic efforts, Sunrise Credit Union has approximately 1,500 non-profit organizations using our products and services. Sunrise does not charge service or statement fees to these organizations, resulting in a 'gift-in-kind' value of about **\$180,000**.



Living our Values through Volunteering

Volunteerism has become an integral part of employee performance at Sunrise Credit Union. As the number of employees increases, our positive impact on the communities we serve grows, inspiring us to continue our efforts and make a difference.

Our employees represent us in the community, they participate in community activities as part of their paid work and in their own time, demonstrating a personal commitment we are proud of.



Sunrise Credit Union staff members volunteer in their communities, supporting a wide range of organizations. These organizations include sports leagues, service organizations, charitable foundations, and schools. What's more impressive is that many of these volunteer positions are leadership roles, where staff serve on boards and committees, showcasing their diverse skills and dedication.



In 2025, the staff at Sunrise Credit Union volunteered **8,654 hours** of their own time in support of over **460 local organizations**.



Our Executive Leadership Team



Tim Klassen
President & Chief Executive Officer



Brad Ross
VP, Member Services
(Retired June, 2025)



Diane Bourns
Chief Member Experience & Brand Officer
(In role since August, 2025)



Kaydee Braun
Chief People & Culture Officer



Kelly Scott
Chief Information Officer



Manon Pascal
Chief Finance & Risk Officer
(In role since October, 2025)



Tony Keown
Chief Operating Officer

Shaping Our Future:

A Message from the Board

It is with our great pleasure that your staff and directors present to you, the 2025 Annual Report.

Looking back, it is truly remarkable what Sunrise has accomplished both financially and socially in a very turbulent global environment. I believe this speaks to the hard work and vision of our staff and directors over the years, which requires our acknowledgement and appreciation.

Vision – Thank you to everyone for the courage and foresight to form Sunrise and grow it to the size which allows an economy of scale to remain profitable into the future.

The Plan – Change can be difficult and the easiest thing to do is nothing. What's right and what's easiest usually isn't the same thing. Our staff have embraced the evolution of Sunrise and championed the changes. To the staff, your board of directors acknowledges the tremendous effort this requires of you and would like to thank you for your hard work, commitment and patience. Your dedication to Sunrise's success, members and our communities is truly commendable. Thank you!

Our Members - Your handprint is all over the plan and success of Sunrise. Thank you for your business and your commitment to your fellow members and to all our communities. You have many choices for your financial services, and we don't take your support lightly or for granted.

Social Responsibility – Through our profits, Sunrise has chosen to give back to our communities on behalf of our members. Together we truly do build a stronger business and community. Our staff continue to amaze us with their community spirit, hard work and their creative ways to raise funds for local organizations and groups. Well done.

We have two legacy directors retiring this year, Janice McClelland and Daryll Logoet. They both have served 23 and 24 years respectively. The knowledge and history they brought to the Board will be sorely missed, which is a bit of an understatement. Their foresight and courage to form Sunrise from a small group of Credit Unions was probably the most critical decision made in our history. They helped forge the culture of Sunrise through the years, which has served us extremely well. Our Mission, Vision and Values statements that they helped develop rings of their voices. I feel fortunate to have benefited from their knowledge and tutelage over the years.

In closing, I want to thank the members for the amazing opportunity to serve on the Board. I have learned so much and have met so many great people. Thanks to the dynamic Sunrise Board of Directors for allowing me to serve as your Chair. Your knowledge and commitment to Sunrise's success has and will continue to serve us all well. Keep up the great work.

Tim, the management team and all our valued staff, I can't thank you all enough. Your skill and dedication is inspiring and amazing. It is almost unbelievable how much you have accomplished during my time on the Board.



A handwritten signature in blue ink, appearing to read 'Fred Greig', written in a cursive style.

Fred Greig
Chair

Strengthening Governance Through Nominations

The Sunrise Credit Union Board of Directors serves as elected representatives accountable to and serving membership.

The Nomination Committee is tasked with finding directors that have competencies and attributes contributing to the ongoing growth and success of Sunrise Credit Union.

Annual and rotating elections take place in one of Sunrise Credit Union three districts. This year Credit Union membership elected four directors in District 2, with branches located in Deloraine, Hartney, Reston, Waskada, Melita, and Virden.

The Nomination Committee consists of the following directors: Scott Thompson, Janice McClelland (Vice-Chair,) Doug Van Damme, Craig Spencer and Nomination Chair Agnes Kokke.

We had an unprecedented total of seven candidates put forward their applications, we are very grateful and encouraged by the expression of interest by our membership.

Four directors with terms expiring were Daryll Logeot, Janice McClelland, Fred Greig and Carol Hodgson.

We extend our sincere gratitude to our three retiring directors - Daryll Logeot, Janice McClelland, and Fred Greig for their wisdom, time, and dedicated service. Janice and Daryll were also founding directors of Sunrise Credit Union 17 years ago.

Incumbent Carol Hodgson let her name stand for re-election. We also welcomed the following new candidates: Elizabeth Archambault, Edward Turnbull, Jeremy Wilkinson, Kendra Custance, Darcy Champion, and Michael Langdon.

Following the election we are pleased to welcome three new directors - Kendra Custance, Darcy Champion and Michael Langdon, along with re-elected Director Carol Hodgson. Congratulations to you all!

A huge thank you to all Sunrise Credit Union staff in encouraging and assisting members with the voting process.

To our membership, another great turnout of members voting, thank you for taking time to exercise your democratic right.

The Nomination Committee had another successful year thanks to the commitment of board colleagues, I sincerely thank each one of you for your dedication.



A handwritten signature in black ink, appearing to read 'Agnes Kokke'.

Agnes Kokke
Director

Our Governance Team



Fred Greig

Board Chair
Member of Governance and
Member of Nominations
Director since: 2013
Current Term Expires: 2026
Attendance: 21/22
Honorarium: \$25,000



Carol Hodgson

Director
Member of Governance
Director since: 2023
Current Term Expires: 2026
Attendance: 19/22
Honorarium: \$16,000



Craig Spencer

Board Vice-Chair
Member of Governance and
Member of Nominations
Director since: 2019
Current Term Expires: 2028
Attendance: 21/22
Honorarium: \$20,000



Daryll Logeot

Director
Member of Audit & Risk
Director since: 2002
Current Term Expires: 2026
Attendance: 13/17
Honorarium: \$16,000



Agnes Kokke

Director
Chair Nominations and
Member of Audit & Risk
Director since: 2019
Current Term Expires: 2027
Attendance: 24/24
Honorarium: \$20,000



David Nicholson

Director
Member of Governance
Director since: 2025
Current Term Expires: 2028
Attendance: 13/13
Honorarium: \$16,000



Carissa Caruk-Ganczar

Director
Vice Chair of Governance
and Member of Audit & Risk
Director since: 2024
Current Term Expires: 2027
Attendance: 21/23
Honorarium: \$16,000



Doug Van Damme
Director
Vice Chair of Audit and Risk & Member of Nominations
Director since: 2019
Current Term Expires: 2027
Attendance: 21/22
Honorarium: \$16,000



Scott Thompson
Director
Chair of Governance and Member of Nominations
Director since: 2014
Current Term Expires: 2027
Attendance: 20/22
Honorarium: \$20,000



Gordon Dearsley
Director
Chair of Audit & Risk
Director since: 2022
Current Term Expires: 2028
Attendance: 17/17
Honorarium: \$20,000



Steve Langston
Director
Member of Audit & Risk
Director since: 2019
Current Term Expires: 2028
Attendance: 24/24
Honorarium: \$16,000



Janice McClelland
Director
Member of Governance and Vice-Chair of Nominations
Director since: 2003
Current Term Expires: 2026
Attendance: 22/22
Honorarium: \$16,000



Glenn Young
Director
Member of Audit & Risk
Director since: 1995
Current Term Expires: 2025
Attendance: 5/5
Honorarium: \$16,000

Past Director

District Map

District 1

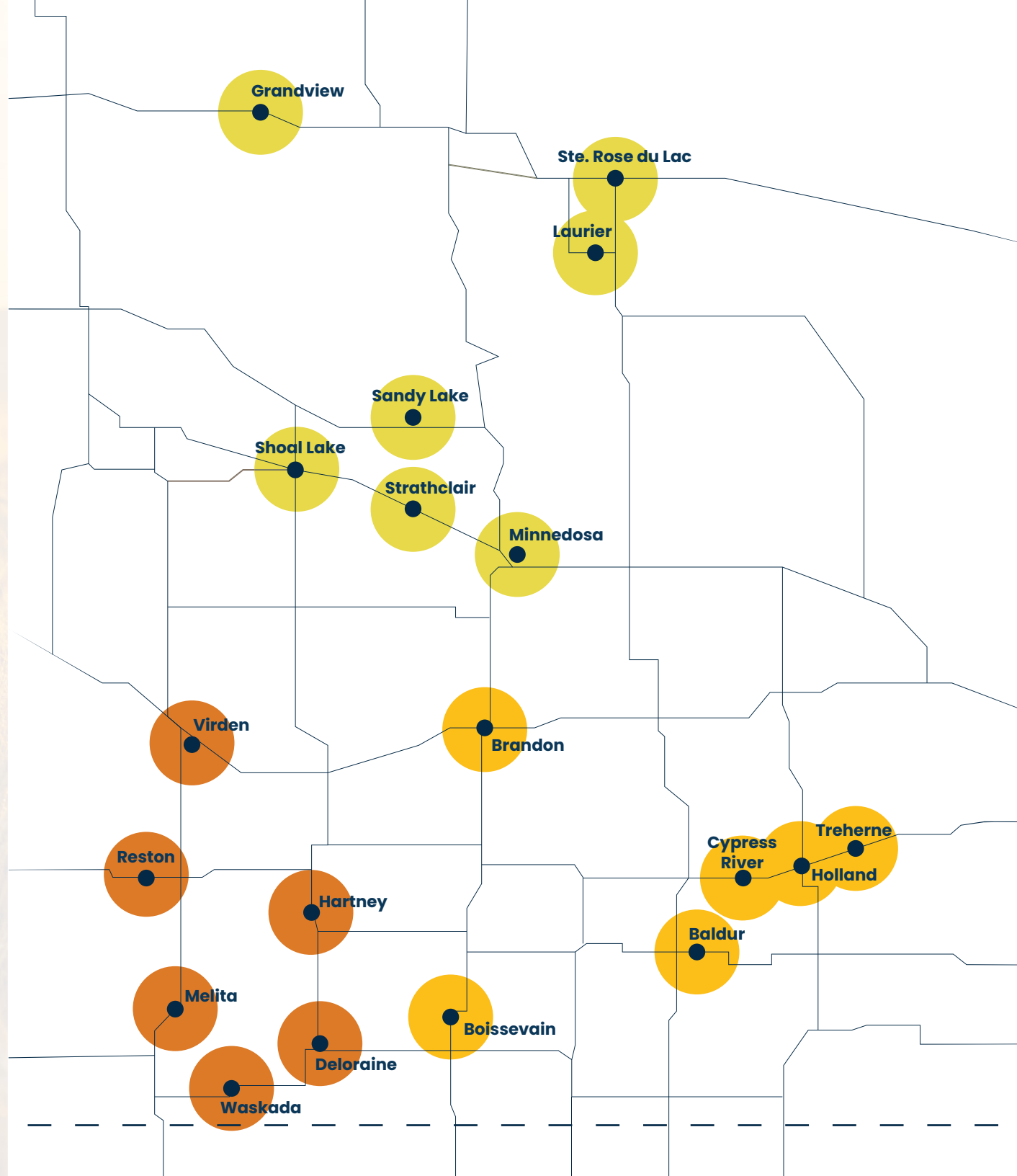
- Grandview
- Ste. Rose du Lac
- Sandy Lake
- Shoal Lake
- Strathclair
- Laurier
- Minnedosa

District 2

- Deloraine
- Hartney
- Melita
- Reston
- Virden
- Waskada

District 3

- Baldur
- Boissevain
- Brandon
- Cypress River
- Holland
- Treherne



Sustaining Leadership Excellence

Setting and Reviewing Compensation

As determined by a special resolution approved by the Credit Union's membership, the directors are authorized to set their own compensation.

Considerations in Setting Director Compensation

The following elements are considered in setting director compensation:

- Directors' responsibilities and the professional nature of the work they are expected to perform
- Attracting and retaining qualified individuals
- Partial compensation for time and lost opportunity costs
- The different levels of time and responsibility associated with the board chair, committee chair/board vice-chair, and director positions
- An element of volunteerism

Directors do not receive any product or service preferences that are not available to the general membership. The following table provides the total remuneration paid for the year to each director for attendance at all Board and Committee meetings and other designated meetings and events deemed eligible for payment.

Board of Directors Remuneration

Annual Board Chair Honorarium	\$25,000
Annual Vice Chair Honorarium	\$20,000
Annual Director Honorarium	\$16,000
Annual Committee Chair Honorarium	\$20,000
Board and Committee Meeting Fee	\$400

Directors, Committee Members, Management and Staff

Transactions with directors, committee members, management and staff are at terms and conditions as set out in the loan policies of Sunrise Credit Union.

Payments made for honouraria and per diems amounted to \$331,206 (2024 - \$315,959), reimbursement of expenses amounted to \$67,615 (2024 - \$56,192) and meeting, training and conferences costs amounted to \$52,091 (2024 - \$60,443) for the year ended December 31, 2025.

Loans to directors and staff as of December 31, 2025, amounted to 1.90% (2024 - 1.90%) of the assets of the Credit Union.

Director Education

Directors are required to engage in learning activities that will expand their knowledge in corporate governance, financial literacy, risk management, the financial services sector generally, and the company's impact on members/ customers, employees, and other stakeholder groups. Sunrise Credit Union provides funding of up to \$18,000 per director and \$20,000 for the Board Chair for each three-year term to facilitate active participation in individual continuous learning.

The Governance Committee determines and facilitates periodic learning opportunities for all directors through special presentations made by topical experts at Board meetings and planning sessions. In addition, other committees can suggest education sessions for Board meetings or provide committee-specific education sessions during their meetings.

In 2025 the Board of Directors participated in the following education sessions:

- CCUA Credit Union Director Accreditation
- Canadian Credit Union Association Mandatory Annual Training
- Rotman Directors Education Program

Investing in Financial Empowerment

During Financial Literacy Month in November, Sunrise Credit Union promoted healthy financial habits through its “Talk Money” campaign. Social media posts used red and green flags to highlight key topics such as fraud awareness, budgeting, emergency savings, consistent money habits, and seeking trusted financial advice. The Sunrise Blog further supported these efforts with practical tips for everyday finances.

Demonstrating its commitment to community education, Sunrise’s Minnedosa branch hosted an Agriculture Seminar in March at the Sunrise Credit Union Centre. Industry experts presented on equipment leasing, tax and succession planning, investments, and the Canadian Agricultural Loans Act program, followed by a Q&A session.

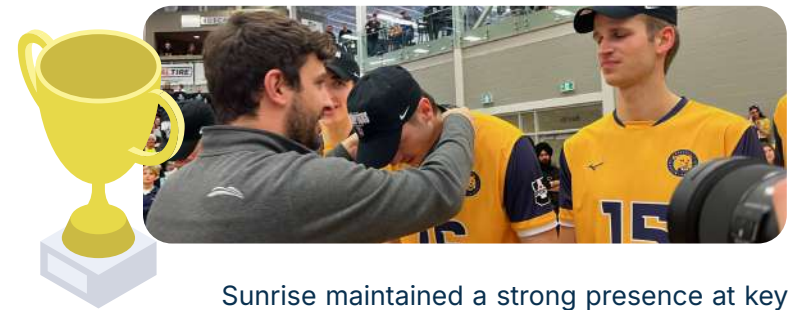
In 2025, the Waskada, Minnedosa, and Grandview branches hosted Scam and Fraud Presentation evenings, featuring presentations, Q&A sessions, and open discussion. Sunrise also delivered financial literacy presentations to Grade 12 students in Boissevain and Treherne, focusing on budgeting and money management.



Our Commitment through Sponsorships & Donations

Sunrise Credit Union invested more than **\$615,000** in community initiatives, supporting a wide range of sponsorships, donations, and scholarships that strengthen our communities.

As presenting sponsor of the 2025 U SPORTS Men’s Volleyball Championship, held March 21–23 at Brandon University’s Healthy Living Centre, Sunrise supported a milestone event for BU Athletics. The championship marked the university’s first time hosting the tournament—and its first national volleyball title, earning the Tantramar Trophy.



Sunrise maintained a strong presence at key community events, co-hosting a booth with Sunrise Wealth at Manitoba Ag Days, serving as a major sponsor of the Provincial Exhibition of Manitoba, and hosting the annual Sunrise Breakfast at the Royal Manitoba Winter Fair. Sunrise also secured naming rights for the clubhouse at Brandon’s new Outdoor Sports Complex.

Branch-led fundraising efforts in 2025 raised more than **\$23,000** for local groups and organizations, reflecting the generosity and ongoing support of our communities.

Sunrise further demonstrated its commitment to education by awarding 14 scholarships totaling **\$24,000**. Recipients were selected based on academic achievement, leadership, community involvement, and overall merit. The top scholarship of \$5,000 was awarded to Dylan Radcliffe of Boissevain in recognition of his outstanding achievements and pursuit of post-secondary education.

Committing to our Environment

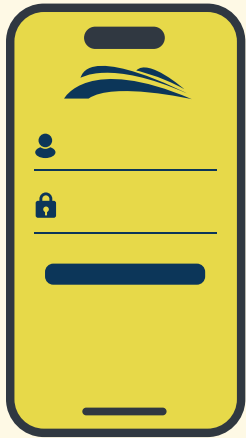
At Sunrise Credit Union, we recognize that every individual plays a role in supporting environmental sustainability. In 2025, our IT Department continued to lead electronic recycling efforts through partnerships with the Electronic Recycling Association (ERA) and the City of Brandon's e-waste recovery program. In May, the ERA's Winnipeg office collected approximately 1,500 pounds of retired equipment, including computers, printers, phones, and other electronics, ensuring responsible disposal and reuse.

Sunrise also advanced its transition to energy-efficient lighting across its network. By year-end, 17 of 19 branches and the corporate office had been fully converted to LED lighting, which uses significantly less energy and has a longer lifespan than traditional bulbs. The remaining branches are scheduled for completion in 2026.

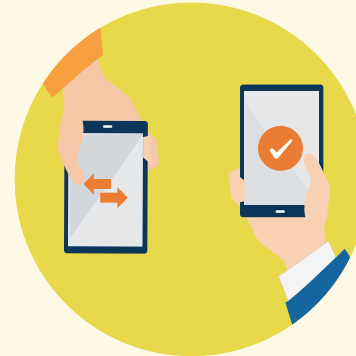


Additional sustainability initiatives continued to gain momentum throughout the year. Sunrise promoted eco-friendly banking through digital tools, reduced paper usage through increased adoption of e-statements, and enhanced ATM technology to support paperless deposits and optional receipts. In 2025, members downloaded nearly 48,000 e-statements, reflecting strong uptake of digital banking options.

Membership, Growth & Impact



1,172,822
mobile app logins



363,170
e-Transfers sent

166,280

ATM transactions at all Sunrise
Credit Union branches

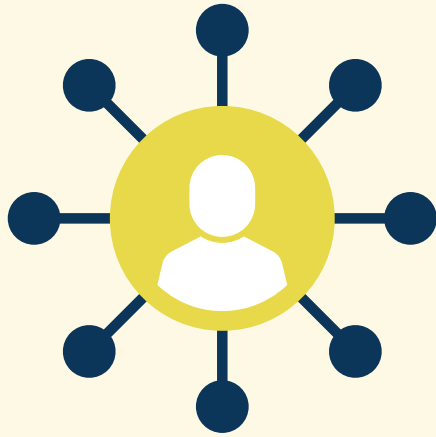
40,955
uses of the Deposit Anywhere
feature on our mobile app



5,113

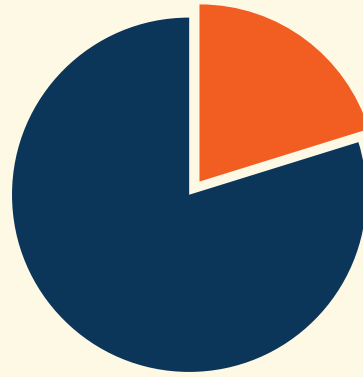
total page likes on
Facebook (SunriseCU)





35,207

members as of December 31, 2025



Average member age:

53 years old

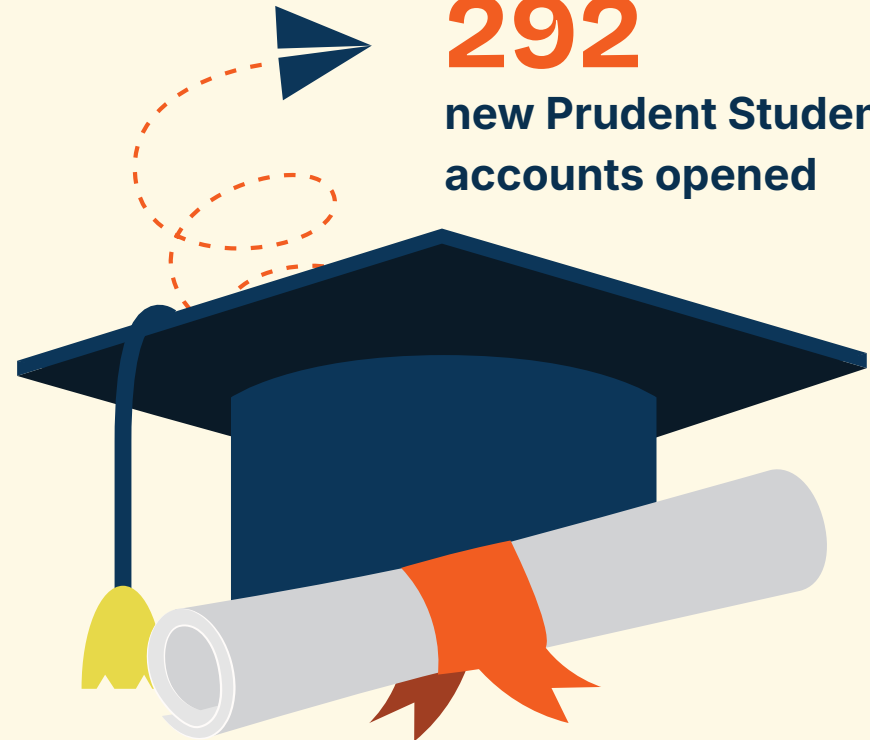
292

new Prudent Student
accounts opened



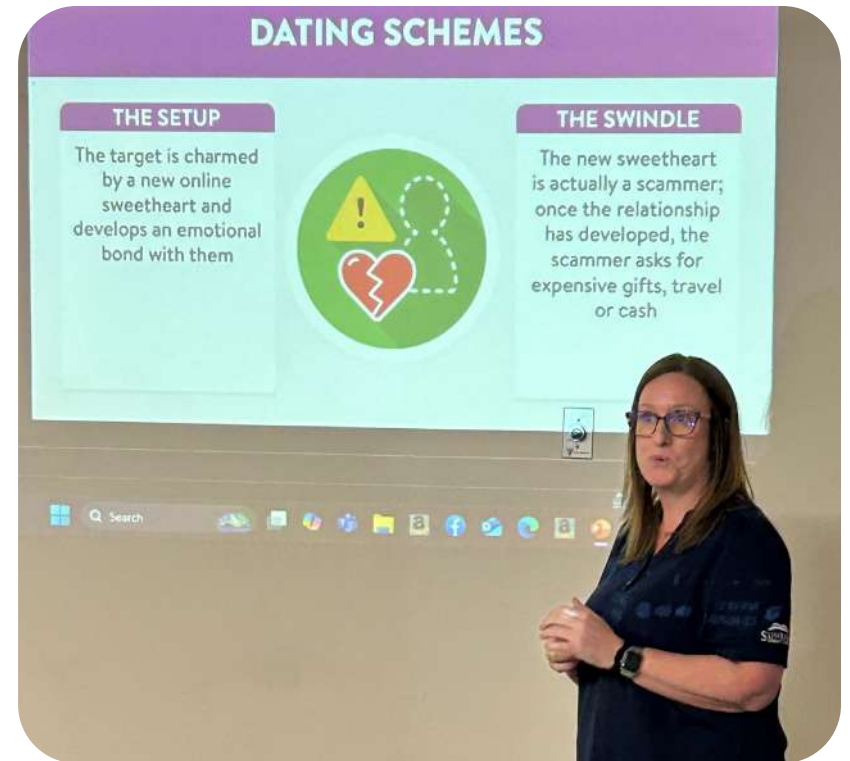
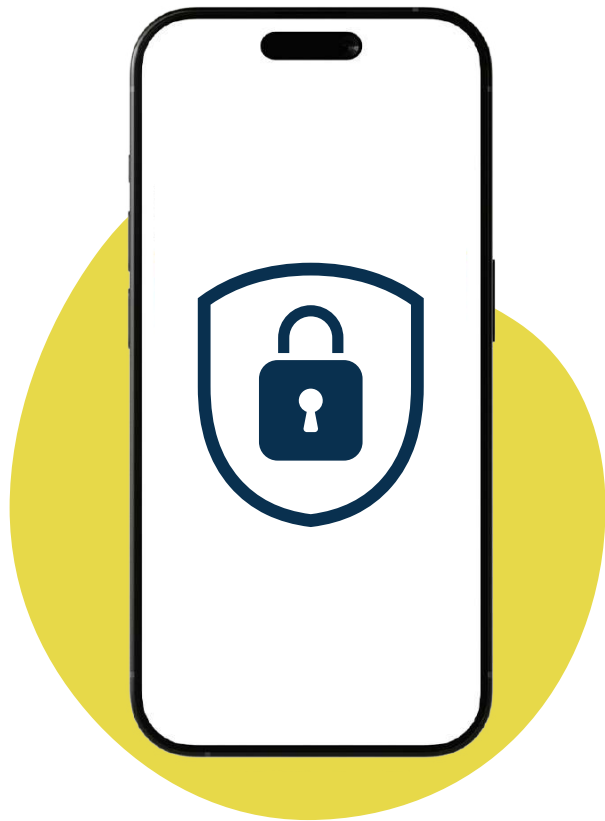
6,115

Training and professional
development hours by Sunrise staff



Protecting our Members

Risk management remains a priority, supported by strong governance and oversight from our board and leadership team. We continue to invest in fraud prevention tools and member education to address evolving threats.



We remind members that Sunrise Credit Union will never request personal information, passwords, or remote access by phone or email.

Some of the other ways Sunrise Credit Union helps to protect our members are:

- Shared information to help members recognize common scams
- Provided updates on fraud and phishing attempts
- Maintained secure online banking with enhanced protections
- Promoted tools like Interac e-Transfer Autodeposit and account alerts
- Hosted fraud awareness events in our communities
- Ensured all employees completed annual anti-money laundering and privacy training
- Encouraged reporting to the Canadian Anti-Fraud Centre

Report of the Independent Auditor on the Summary

Consolidated Financial Statements

To the Members of Sunrise Credit Union Limited:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2025, and the summary consolidated income statement, summary consolidated statements of changes in members' equity and cash flows for the year then ended, are derived from the audited consolidated financial statements of Sunrise Credit Union (the "Credit Union") for the year ended December 31, 2025. In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements of Sunrise Credit Union Limited for the year ended December 31, 2025.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by IFRS® Accounting Standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated March 26, 2026

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements on the basis described in Note 1 to the summary consolidated financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Brandon, Manitoba
March 26, 2026

MNP LLP

Chartered Professional Accountants

Summary Consolidated Statement of FINANCIAL POSITION

As at December 31, 2025

	2025	2024
ASSETS		
Cash and cash equivalents	164,753,881	184,190,337
Investments and accrued interest	69,854,487	97,864,697
Members' loans receivable and accrued interest	1,839,227,120	1,652,829,934
Accounts receivable	1,748,822	2,421,266
Income taxes recoverable	168,238	1,684,101
Prepaid expenses and deposits	7,459,579	5,102,622
Property and equipment	21,932,342	22,892,190
Deferred tax	1,633,700	1,572,700
	2,106,778,169	1,968,557,847
LIABILITIES		
Member deposits and accrued interest	1,941,512,174	1,817,719,159
Income taxes payable	1,396,826	172,188
Trade payables and accrued liabilities	11,260,848	10,747,837
	1,954,169,848	1,828,639,184
MEMBERS' EQUITY		
Member shares	8,330,037	8,756,846
Retained earnings	144,278,284	131,161,817
	152,608,321	139,918,663
	2,106,778,169	1,968,557,847


APPROVED ON BEHALF OF THE BOARD

Director



Signed "Fred Greig"

Director



Signed "Gord Dearsley"

Summary Consolidated INCOME STATEMENT

For the year ended December 31, 2025

	2025	2024
FINANCIAL INCOME		
Member loans	79,362,980	70,780,288
Investments	12,410,195	20,303,723
	91,773,175	91,084,011
INTEREST EXPENSE		
Deposits	41,289,190	49,437,304
Interest on borrowed money	-	526
	41,289,190	49,437,830
GROSS FINANCIAL MARGIN	50,483,985	41,646,181
OPERATING EXPENSES		
Administration	12,010,886	9,943,132
Amortization	1,175,922	1,165,768
Member security	1,722,920	1,591,557
Occupancy	4,255,384	3,661,171
Organizational	1,219,824	1,249,472
Personnel	20,779,976	19,863,003
	41,164,912	37,474,103
Net operating income	9,319,073	4,172,078
Other income	9,109,917	8,720,851
Income before provision for impaired loans and property held for resale, losses on derivatives and income taxes	18,428,990	12,892,929
Provision for impaired loans and property held for resale	326,006	758,082
Income before losses on derivatives and income taxes	18,102,984	12,134,847
Losses on derivatives	-	(652,322)
INCOME BEFORE INCOME TAXES	18,102,984	11,482,525
INCOME TAXES		
Current	5,047,517	3,499,775
Deferred	(61,000)	(255,100)
	4,986,517	3,244,675
NET INCOME	13,116,467	8,237,850

Summary Consolidated Statement of

CHANGES IN MEMBERS' EQUITY

For the year ended December 31, 2025

	Member shares	Retained earnings	Total equity
BALANCE DECEMBER 31, 2023	9,395,881	122,923,967	132,319,848
Net income	-	8,237,850	8,237,850
Issuance of member shares	11,450	-	11,450
Redemption of member shares	(650,485)	-	(650,485)
BALANCE DECEMBER 31, 2024	8,756,846	131,161,817	139,918,663
Net income	-	13,116,467	13,116,467
Issuance of member shares	8,725	-	8,725
Redemption of member shares	(435,534)	-	(435,534)
BALANCE DECEMBER 31, 2025	8,330,037	144,278,284	152,608,321

Summary Consolidated Statement of CASH FLOWS

For the year ended December 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
OPERATING ACTIVITIES		
Interest received from members' loans	78,793,509	69,277,146
Interest and dividends received from investments	12,876,850	23,107,518
Other income received	9,782,361	8,720,851
Cash paid to suppliers and employees	(42,045,653)	(36,590,447)
Interest paid on deposits	(41,357,169)	(46,785,931)
Income taxes paid	(1,939,817)	(3,209,858)
	16,110,081	14,519,279
FINANCING ACTIVITIES		
Net change in members' deposits	123,860,994	58,988,319
Proceeds from issuance of member shares	8,725	11,450
Payments for redemption of member shares	(435,534)	(650,485)
	123,434,185	58,349,284
INVESTING ACTIVITIES		
Net change in members' loans receivable	(186,308,203)	(232,592,892)
Proceeds on disposal investments	27,543,555	279,867,209
Purchases of property and equipment	(216,074)	(503,357)
Proceeds from disposal of property and equipment	-	61,216
	(158,980,722)	46,832,176
Increase (decrease) in cash and cash equivalents	(19,436,456)	119,700,739
Cash and cash equivalents, beginning of year	184,190,337	64,489,598
Cash and cash equivalents, end of year	164,753,881	184,190,337

Notes to the Summary

CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

1. Basis of the summary consolidated financial statement

Management has prepared the summary consolidated financial statements from the Credit Union's December 31, 2025 audited consolidated financial statements which can be obtained at the Credit Union. The detailed notes included in the audited consolidated financial statements are not included in these summary consolidated financial statements.

2. Statement of compliance

The Credit Union is in compliance with the capital and liquidity reserve requirements at December 31, 2025 established by the Standards of Sound Business Practice Regulation to The Credit Unions and Caisses Populaires Act of Manitoba. Readers of the summary consolidated financial statements are advised that in order to appropriately interpret the Credit Union's capital and liquidity, the reader must refer to the audited consolidated financial statements and notes for the year ended December 31, 2025, which contain the information detailing the calculation.





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