

**Stride Credit Union Limited**  
**Summary Consolidated Financial Statements**  
*December 31, 2025*

**Stride Credit Union Limited**  
**Summary Consolidated Statement of Financial Position**

*As at December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
Cash and cash equivalents	177,975,505	155,896,088
Investments and accrued interest	18,744,630	19,358,680
Members' loans receivable and accrued interest	988,520,490	909,336,526
Other assets	1,302,319	1,940,130
Property, equipment and intangible assets	8,320,109	8,393,731
Goodwill	851,045	851,045
Deferred taxes	700,000	612,000
	<b>1,196,414,098</b>	<b>1,096,388,200</b>
<b>Liabilities</b>		
Members' savings, deposits and accrued interest	1,082,665,768	987,973,932
Income taxes payable	149,136	63,760
Accounts payable	9,531,691	9,726,966
Securitization debt	15,171,038	15,957,270
	<b>1,107,517,633</b>	<b>1,013,721,928</b>
<b>Members' equity</b>		
Member shares	5,423,975	6,254,005
Retained surplus	83,472,490	76,412,267
	<b>88,896,465</b>	<b>82,666,272</b>
	<b>1,196,414,098</b>	<b>1,096,388,200</b>

**Approved on behalf of the Board of Directors**

Signed "Ted Vandenberg"  
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**Director**

Signed "Ken Boyachek"  
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**Director**

**Stride Credit Union Limited**  
**Summary Consolidated Statement of Income and Other Comprehensive Income**  
*For the year ended December 31, 2025*

	2025	2024
<b>Financial income</b>		
Member loans	44,564,101	44,183,177
Investments	7,244,742	8,008,604
<b>Interest expense</b>	<b>51,808,843</b>	52,191,781
	<b>25,543,431</b>	27,231,541
<b>Financial margin</b>	<b>26,265,412</b>	24,960,240
<b>Operating expenses</b>		
Administration	8,422,549	7,162,900
Amortization	465,321	517,227
Member security	976,082	888,762
Occupancy	1,434,721	935,197
Organizational	620,047	599,978
Personnel	10,418,080	9,878,410
	<b>22,336,800</b>	19,982,474
<b>Net operating income</b>	<b>3,928,612</b>	4,977,766
<b>Other income</b>	<b>6,693,284</b>	5,193,975
<b>Income before provision for (recovery of) impaired loans, patronage refund and income taxes</b>	<b>10,621,896</b>	10,171,741
<b>Provision for impaired loans</b>	<b>361,618</b>	651,585
<b>Income before provision for (recovery of) patronage refund and income taxes</b>	<b>10,260,278</b>	9,520,156
<b>Patronage refund</b>	<b>550,000</b>	1,000,000
<b>Income before income taxes</b>	<b>9,710,278</b>	8,520,156
<b>Provision for (recovery of) income taxes</b>		
Current	2,738,055	2,310,509
Deferred	(88,000)	-
	<b>2,650,055</b>	2,310,509
<b>Net income and other comprehensive income</b>	<b>7,060,223</b>	6,209,647

A full set of audited financial statements is available from the Credit Union

**Stride Credit Union Limited**  
**Summary Consolidated Statement of Changes in Members' Equity**  
*For the year ended December 31, 2025*

	<i>Member shares</i>	<i>Retained earnings</i>	<i>Total equity</i>
<b>Balance December 31, 2023</b>	<b>6,561,056</b>	<b>70,202,620</b>	<b>76,763,676</b>
Income and other comprehensive income	-	<b>6,209,647</b>	<b>6,209,647</b>
Issuance of member shares	<b>4,710</b>	-	<b>4,710</b>
Redemption of member shares	<b>(311,761)</b>	-	<b>(311,761)</b>
<b>Balance December 31, 2024</b>	<b>6,254,005</b>	<b>76,412,267</b>	<b>82,666,272</b>
Income and other comprehensive income	-	<b>7,060,223</b>	<b>7,060,223</b>
Issuance of member shares	<b>4,835</b>	-	<b>4,835</b>
Redemption of member shares	<b>(834,865)</b>	-	<b>(834,865)</b>
<b>Balance December 31, 2025</b>	<b>5,423,975</b>	<b>83,472,490</b>	<b>88,896,465</b>

**Stride Credit Union Limited**  
**Summary Consolidated Statement of Cash Flows**  
*For the year ended December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Interest received from members' loans	44,710,732	43,889,725
Interest and dividends received from investments	7,222,958	8,027,588
Other income received	6,607,564	5,181,493
Cash paid to suppliers and employees	(20,894,292)	(20,694,717)
Interest paid on deposits	(25,059,812)	(27,190,659)
Income taxes paid	(2,651,610)	(2,242,246)
	<b>9,935,540</b>	<b>6,971,184</b>
<b>Financing activities</b>		
Net change in member deposits	94,208,217	74,253,139
Net proceeds from securitization of mortgages	(786,232)	12,558,000
Proceeds from issuance of member shares	4,835	4,710
Payments for redemption of member shares	(834,865)	(311,761)
Patronage paid	(1,000,000)	(700,000)
	<b>91,591,955</b>	<b>85,804,088</b>
<b>Investing activities</b>		
Net change in members' loans receivable	(79,692,213)	(49,892,950)
Purchases of investments	-	(1,210,958)
Proceeds on disposal of investments	635,834	-
Purchases of property, equipment	(391,699)	(42,159)
	<b>(79,448,078)</b>	<b>(51,146,067)</b>
<b>Increase in cash resources</b>	<b>22,079,417</b>	<b>41,629,205</b>
<b>Cash resources, beginning of year</b>	<b>155,896,088</b>	<b>114,266,883</b>
<b>Cash resources, end of year</b>	<b>177,975,505</b>	<b>155,896,088</b>

# Stride Credit Union Limited

## Notes to the Summary Consolidated Financial Statements

*For the year ended December 31, 2025*

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### 1. **Basis of the summary consolidated financial statements**

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.