



**GNOME
GNATION**

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ANCA

We're Different that Way.

87th
ANNUAL MEETING

2025

ANNUAL REPORT

4361 Youree Drive
Shreveport, LA 71105

9513 Mansfield Road
Shreveport, LA 71118

2650 Benton Road
Bossier City, LA 71111

1981 Airline Drive
Bossier City, LA 71112

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ANCA.org

Insured by NCUA.



March 29, 2025

86th Annual MEETING MINUTES

The 86th Annual Meeting of ANECA Federal Credit Union was held at 601 Clyde Fant Parkway, Shreveport, and called to order by Chairman Lynn Lyle at 6:05 p.m.

Justin Donaghey, Supervisory Committee Member, led the prayer, followed by Wayne Villemarette with the Pledge of Allegiance. A quorum was met.

Lynn welcomed attendees to the 86th Annual Meeting and introduced ANECA's Senior Management and Board of Directors, thanking them for their service. Recognized were David Wodke, CEO; Amanda Simpson, COO; Matt McCullin, CFO; Susan McClure, Director of HR and Compliance; Brent Paddie, Director of Lending; Wayne Villemarette, First Vice Chair; Board Members Rhonda Butler, who is also the Chair of the Supervisory Committee; and Justin Donaghey, Supervisory Committee. Absent were Board Members Randy Beauclair and Luke Thaxton.

Rhonda Butler was nominated to read the 86th Annual Meeting minutes. A motion to dispense with the reading of the minutes was made, seconded, and carried with no opposition.

David Wodke, CEO, reviewed 2024 Annual Report highlights. ANECA grew by approximately 8%, significantly outpacing the industry average of 3%, and maintained profitability despite a difficult financial environment and interest rate changes. The credit union returned over \$3 million in dividends to its Members, an increase of \$1 million over previous years, in addition to waived fees and low rates.

Looking ahead, ANECA will focus on internal infrastructure and back-office software enhancements. The primary upcoming Member-facing feature will be the integration of electronic payments directly into the mobile app. Mr. Wodke concluded by thanking the membership for their patronage and support, offering to answer specific report questions following the meeting.

Lynn Lyle referenced his Chairman's Letter on page 2 of the 2024 Annual Report. He expressed pride in the organization's navigation of difficult economic times over the past 12 months, affirming ANECA as the premier financial institution in the area. He thanked the Members for the humbling experience of trusting

the organization with their financial worlds.

Rhonda, representing the Supervisory Committee, introduced committee members Justin Donaghey, Rose McLane, Tom Williams, and Thomas Young, thanking them for their service. She noted that while not required by government agencies, ANECA engages Heard, McElroy & Vestal, LLC for an independent annual financial audit, which is expected to return an unqualified opinion. The committee also utilizes Griffin & Furman to assist with BSA and procedural audits to ensure staff are operating within established procedures.

Lynn Lyle, on behalf of Randy Beauclair, head of the Nominating Committee, presented the recommendation to elect Rhonda Butler to a three-year term on the Board of Directors. Having no opposition, a motion was made to elect her by acclamation. The motion was seconded and carried with no opposition.

Before closing, Lynn Lyle acknowledged the entire staff as an excellent family that works together to offer services to the Members. A motion to adjourn was made and seconded. The meeting concluded at 6:24 p.m.



Lynn Lyle, Chairman



Wayne Villemarette, Vice Chair

Letter from the **CHAIRMAN OF THE BOARD**

Welcome to the 87th annual meeting of ANECA Federal Credit Union.

It is with immense pleasure that I can announce that your credit union has completed another outstanding year. This has been accomplished by the outstanding efforts of our management team and all the employees of our credit union.

ANECA continues to grow in both total assets and membership. Membership now surpasses 10,000 and keeps increasing each month. This past year, your credit union reached an important milestone by surpassing \$250 million in total assets. While continuing to maintain a 13% capital ratio. This ratio is well above the required amount necessary per NCUA and is one of the absolute best in the local area.

I want to thank all our volunteers for their contributions of time and talent to our credit union's success. This includes your Supervisory Committee and your Board of Directors. But most importantly I want to thank you, the membership, for your continued faith, and we continue to pledge to be good stewards of your assets.

Here is to a phenomenally successful 2026 and may God Bless ANECA Federal Credit Union.



Lynn Lyle, Chairman of the Board

Board of Directors

Lynn Lyle, Chairman
Wayne Villemarette
Randy Beauclair
Rhonda Butler
Luke Thaxton

Supervisory Committee

Rhonda Butler, Chair
Justin Donaghey
Thomas Young
Rose McLane
Tom Williams

Management

David Wodke, CEO
Amanda Simpson, COO
Matt McCullin, CFO
Susan McClure,
Director of HR & Compliance
Brent Paddie,
Director of Lending



For the years ended Dec. 31, 2025 and 2024

Statement of FINANCIAL CONDITION

Assets	2025	2024
Cash	\$12,301,093	\$5,711,812
Investments	26,250,824	24,305,963
Loans receivable, net of allowance for loan losses	197,887,509	191,735,176
Other receivables	4,186,259	762,542
Accrued interest receivables	1,309,522	1,206,912
Prepaid & deferred expenses	623,619	497,446
Property & equipment net of accumulated depreciation	9,278,526	9,887,349
Other assets	2,144,151	2,210,587

Total Assets	\$253,981,503	\$236,317,787
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Liabilities and Members' Equity

Liabilities

Members' shares	\$146,496,028	\$132,830,282
Non-member deposits, net of amortized deposit placement premium	24,613,335	29,972,267
Accrued expenses	309,932	297,440
Accrued dividends on non-member deposits	4,692	6,072
Other current liabilities	816,812	760,514
Unrecognized grant awards	1,991,103	2,483,322
FHLB advances	\$46,298,996	\$37,329,376
NCUA note payable	500,000	500,000
Subordinated debt	<u>7,375,000</u>	<u>7,375,000</u>

Total liabilities	228,405,898	211,554,273
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Total Members' equity	<u>25,575,605</u>	<u>24,763,514</u>
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Total Liabilities & Members' equity	\$253,981,503	\$236,317,787
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For the years ended Dec. 31, 2025 and 2024

Statement of INCOME

	2025	2024
Interest Income		
Interest on loans	\$13,194,673	\$11,393,377
Income from investments	<u>1,040,726</u>	<u>1,412,701</u>
Total interest income	14,235,399	12,806,078
Interest Expense		
Members' accounts	\$3,525,467	\$3,278,061
Non-members' accounts	1,103,005	1,011,039
Borrowed funds	<u>1,509,710</u>	<u>1,362,832</u>
Total interest expense	6,138,182	5,651,932
Provision for loan losses	<u>\$723,117</u>	<u>\$860,066</u>
Net interest income after provision for loan losses	7,374,100	6,294,080
Non-Interest Income		
Fees and charges	\$1,003,422	\$887,389
Mortgage origination income	429,035	392,857
Grant recognition	1,777,218	1,434,865
Miscellaneous operating income	640,722	567,915
Gain/(Loss) on sale of assets and loans	(29,204)	—
Gain/(Loss) on fair value of mortgage servicing rights	<u>(16,111)</u>	<u>109,921</u>
Total non-interest income	3,805,082	3,392,947
Non-Interest Expense		
Compensation	\$4,171,921	\$3,845,823
Payroll taxes	306,528	274,693
Employee benefits	497,086	525,392
Travel and conference expenses	106,697	96,800
Association dues	52,549	59,452
Office occupancy expenses	415,354	427,811
Office operations expenses	405,440	377,206
Depreciation	461,172	482,901
Technology expenses	613,778	529,648
Marketing	653,838	585,754
Loan servicing expenses	942,777	759,863
Legal & audit fees	121,947	104,028
Outside service	1,227,093	1,330,154
Federal supervision & examination expenses	42,174	42,330
Cash over and short	813	4,020
Other operating losses	183,776	35,826
Miscellaneous expenses	<u>75,330</u>	—
Total non-interest expense	10,278,273	9,481,701
Net Income	\$900,909	\$205,326

Supervisory COMMITTEE REPORT

The Supervisory Committee uses a variety of procedures to fulfill its oversight responsibilities for ANECA Federal Credit Union.

We engaged the services of an Independent Certified Public Accounting firm, Heard, McElroy & Vestal, LLC to audit the financial statements of the credit union for the calendar year ending December 31, 2025. Field work has been completed. However, the audit report has not yet been issued. We expect an unqualified opinion, meaning the financials present fairly in all material aspects the financial position of ANECA according to accounting principles generally accepted in the United States.

ANECA also undergoes annual audits by our governing body the National Credit Union Association (NCUA). The upcoming audit is schedule for July. Our last audit with NCUA was as of September 30, 2024 and showed no areas of correction.

Griffin and Furman, LLC, a Certified Public Accounting firm, performs our annual BSA compliance testing and ACH audits as required by the National Credit Union Association (NCUA). They also provide the Supervisory Committee with quarterly agreed-upon procedures designed to assist with oversight activities.

Rhonda Butler

Rhonda Butler,
2025 Supervisory Committee Chairman

Nominating COMMITTEE REPORT

The Committee is recommending that Lynn Lyle (incumbent) and Randall Beauclair (incumbent) be nominated for a three-year term beginning March of 2026, to the Board of Directors for Aneca Federal Credit Union.

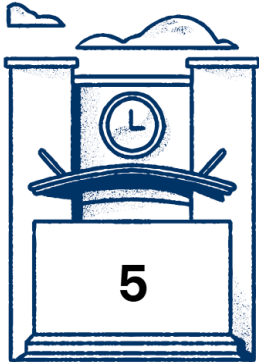
ANECA Federal Credit Union's Nominating Committee is composed of Rhonda Butler, Wayne Villemarette, and Susan McClure.

Wayne Villemarette

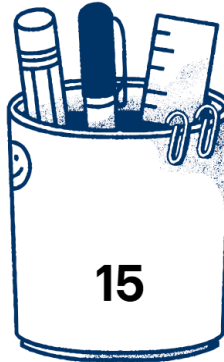
Wayne Villemarette,
2025 Nominating Committee Chair

MAKING AN IMPACT

Providing Free Financial Education To Our Community



**SCHOOLS
SPONSORED**



**TEACHERS
SERVED**



**STUDENTS
EDUCATED**

ANECA and the ANECA Foundation introduced Banzai, a premium online financial education program, to our community. Banzai helps students and adults build real world money skills and is available for anyone to use for free.

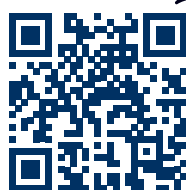


WIN CASH FOR LEARNING

Financial Education That Pays Off

Each month, one ANECA Member who completes the featured financial education lesson is entered into a drawing to win \$100 deposited into their ANECA account.

Scan here



GET STARTED NOW

You could be our next winner
www.aneca.banzai.org/wellness

Community INVOLVEMENT

ANECA's Financial Wellness Mission Statement

Together we effectively work towards creating a community where people are informed to make qualified financial decisions that best help them to meet their basic needs while moving towards fulfilling their personal, family, and community goals.

These are a few of the organizations we partnered with in 2025.



Food Bank of Northwest Louisiana

Community INVOLVEMENT

\$10,000 2025 SCHOLARSHIPS

5 School-based:

Bossier Parish Community College
Louisiana State University in Shreveport, Louisiana Tech
Northwestern State University, Southern University in Shreveport

5 Member-based:

Caroline Smith - Louisiana State University, Baton Rouge
Katie Poole - University of Louisiana at Lafayette
Madison McGraw - Louisiana Tech University
Nathan Pellegrin - Ouachita Baptist University
Peyton Handy - Louisiana State University, Baton Rouge



SCHOOL SPONSORSHIPS

- Airline High School
- Benton Middle
- Caddo Magnet High School
- Calvary Academy
- Captain Shreve High School
- Elm Grove Middle School
- Evangel Academy
- Haughton High School
- Mercy Christian Academy
- North DeSoto High School
- North DeSoto High School
- North DeSoto High School
- Parkway High
- Plain Dealing High School
- Rusheon High School
- Southwood High School

SUPPORTING LOCAL EVENTS



THE COORDINATING & DEVELOPMENT CORPORATION



FINANCIAL EDUCATION

From providing quality education and healthcare to improving housing and reducing crime, how we manage money touches everything that matters to us.

You can join ANECA's Community Development team for financial education classes; reserve your spot or schedule a group session at Community@ANECA.org.

EARNING WHILE LEARNING

Celebrating Students for Academic Excellence

Students with ANECA's **Youth Debit + Mobile App** account can **Get Paid for Good Grades!** They can earn \$25 per A/B Honor Roll report card, up to \$100 a year, while learning to manage money, track spending, and build smart financial habits for the future.



IN 2025 ANECA PAID STUDENTS

\$11,135



REWARDING MEMBERS

How Members Redeemed Their Rewards Points

30%

of Rewards Points were redeemed for

FUEL

63%

of Rewards Points were redeemed for

CASH BACK

7%

of Rewards Points were redeemed for

GIFT CARDS



ANECA's partnership with My Rewards Plus lets Members earn points on every Debit and Credit Card purchase, redeemable for cash back, gift cards, travel, and more.

Don't miss out on your rewards!

2025 TOTAL REWARDS PAID TO MEMBERS

\$120,677

Estimated Dollar Value of Rewards Points Waiting to be Redeemed: \$587,216.59

ANECA



