ON THE GRID
FINANCIAL

right down the line.

ANNUAL REPORT 2025

Chairman and President/CEO Report

2025 proved to be another successful year at On The Grid Financial. For more than 90 years, we have proudly served the electric utility industry and their families, and we're grateful for the work our members do to better our towns, cities, and state.

Being a great place to do business with people you know and trust has made us what we are today. We have money to lend and great services to offer. We need to add new members and grow the credit union into the future. Please help spread the word and introduce your family members and your eligible co-workers to the credit union.

As we move forward, our strategic objectives remain clear: assist our members with the financial products and services they need for their whole lifetime and provide a level of service they do not receive elsewhere. Thank you for your continued support and trust in our credit union.

On behalf of all Board members, other volunteers, CU Management and staff, we thank you for the opportunity to serve you, and we encourage you to check with us first for all your financial needs.

Sincerely,

John Blackshear
Board Chair

Tracy Burke
President/CEO

Supervisory Committee Report

The Supervisory Committee holds responsibility in safeguarding the credit union's assets and protecting the interests of the members. At least once every calendar year, we have a supervisory committee audit completed by an external firm. We chose the firm of Credit Union Audit and Compliance Group, CPAs to perform certain agreed-upon procedures for us in 2025.

The audit confirmed there are no areas of concern and that management has established and maintained effective internal controls to achieve the credit union's financial reporting objectives. Management has promptly prepared accounting records and financial reports to accurately reflect operations and results, properly administered the plans, policies, and control procedures established by the Board Of Directors and established policies and control procedures that safeguard against error, carelessness, conflict of interest, self-dealing and fraud.

Karen Armstrong
Chair, Supervisory Committee

Statements of Financial Condition

ASSETS

	December 31, 2025	December 31, 2024
Cash and cash equivalents	$3,281,798	$2,294,746
Investments	$20,311,414	$21,161,762
Loans receivable	$18,239,772	$18,521,829
Allowance for loan losses	$(14,766)	$2,449
Accrued interest receivable:		
Loans	$45,504	$41,216
Investments	$66,324	$102,978
Premises and equipment, net	$637	$636
NCUSIF deposit	$366,826	$370,585
Prepaid and deferred expenses	$76,313	$88,860
Other assets	$1,243,208	$1,237,776
Total assets	**$43,617,031**	**$43,822,838**

LIABILITIES AND MEMBERS' EQUITY

	December 31, 2025	December 31, 2024
LIABILITIES:		
Dividends payable	$104,705	$90,713
Accounts payable and other liabilities	$202,740	$284,975
Total liabilities	$307,445	$375,688
MEMBERS' EQUITY:		
Members' share and savings accounts	$37,018,434	$37,277,314
Regular reserves	$1,403,658	$1,403,658
Undivided earnings	$4,887,494	$4,766,177
Unrealized gains/(losses) on securities	$-	$-
Total members' equity	$43,309,586	$43,447,150
Total liabilities and members' equity	**$43,617,031**	**$43,822,838**

STATEMENTS OF INCOME (rounded to nearest thousand)

	December 31, 2025	December 31, 2024
INTEREST INCOME:		
Loans receivable	$979,859	$915,161
Investments	$934,038	$1,041,408
Total interest income	$1,913,898	$1,956,569
INTEREST EXPENSE:		
Members' share and savings accounts	$481,173	$403,951
Borrowed funds	$-	$-
Total interest expense	$481,173	$403,951
Net interest income	$1,432,725	$1,552,619
PROVISION FOR LOAN LOSSES:	$46,678	$6,925
Net interest income after provision for loan losses	$1,386,047	$1,545,694
NON-INTEREST INCOME:	$380,586	$397,543
NON-INTEREST EXPENSE:	$1,645,315	$1,658,233
GAINS AND LOSSES:	$-	$10
Net income (loss) before net Share Insurance Expense	$121,317	$285,013
Share Insurance Expense	$-	$-
Net income (loss)	**$121,317**	**$285,013**

TREASURER'S REPORT

As shown in this Annual Report, I present the Statements of Financial Condition and Statements of Income for the year ending 2025. We are happy to report a positive net income of $121,317. The Credit Union paid out $481,173 in dividends back to our members. Net Worth came in at 14.42% keeping the Credit Union well capitalized per the NCUA.

We look forward to continue to address your financial needs and to protect and preserve the financial resources you have entrusted to us.

David B. Lyons
Treasurer

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