

VOLUNTEERS

ROBERT WELCH.....	CHAIRMAN
ERNEST KHOURY.....	VICE CHAIRMAN
MARY LOU ARMES.....	SECRETARY
JOHN CHASE.....	TREASURER
JANET CAPPONI.....	DIRECTOR
CHRIS GROVER.....	DIRECTOR
ROBERTA DOWNEY.....	DIRECTOR & SUPERVISORY COMM. CHAIR
JOSHUA ALLEN.....	SUPERVISORY COMMITTEE
RAY BEAN.....	SUPERVISORY COMMITTEE
LISA LOVELY.....	SUPERVISORY COMMITTEE

STAFF

AIMEE TIBBETTS-BRANCH SUPERVISOR	KELLY HAZLETT-ACCOUNTING
ALINA WHITE-MEMBER SERVICE	KELLY GHARBI-MEMBER SERVICE
BARBARA STACEY-CHIEF OPERATIONS OFFICER	LUCILLE LITTLEFIELD-MEMBER SERVICE
BASIL CLOSSON-PRESIDENT/CEO	MARTYN WILES-MEMBER SERVICE
BRANDI EDGECOMB-LOAN PROCESSOR	MELISSA BRAGDON-MEMBER SERVICE
BETH JEWELL-BRANCH SUPERVISOR	MICHELLE JAMO-VP OF OPERATIONS
CHARLES LEVER-INFORMATION SYSTEMS	MISCHELLE ADAMS-MEMBER SERVICE
CODY MORGAN-MARKETING DIRECTOR	NATASHA SMITH-MEMBER SERVICE
DEBRA NASON-LOAN OFFICER	OLIVIA BOHLIN-MEMBER SERVICE
EMILEE JONES-MEMBER SERVICE	RACHEL LAPRELL-CHIEF INFORMATION OFFICER
JASMINE JOHNSTON-MEMBER SERVICE	SAMANTHA GNADE-BRANCH SUPERVISOR
JESSICA KOPPES-LOAN OFFICER	STACY EDGECOMB-HUMAN RESOURCES
JORDAN CAMPBELL-MEMBER SERVICE	SYDNEY CHAVEZ-ACCOUNTING
JUSTIN HUGHES-LOAN OFFICER	TRACY LANHAM-BRANCH SUPERVISOR
JUSTINE HACKETT-LOAN PROCESSOR	TRACY SMITH-COLLECTIONS
KATE TURLO-PLASTIC CARD COORD.	TRAVIS MARTIN-VP OF LENDING
KATHERINE BRAGDON-MEMBER SERVICE	VICKI COFFIN-MEMBER SERVICE
KELLY DOW-CHIEF FINANCIAL OFFICER	WILLIAM ABBOTT-LOAN OFFICER



FROM HUMBLE BEGINNINGS IN 1956
 FROM A HOME ON GROVE STREET, TO
 BECOMING ONE OF THE PREMIER
 FINANCIAL INSTITUTIONS IN CENTRAL
 AND COASTAL MAINE, BANGOR FEDERAL'S
 MISSION HAS ALWAYS REMAINED THE
**SAME: *TO DELIVER THE BEST FINANCIAL
 EXPERIENCE TO OUR MEMBERS.***



2025 ANNUAL REPORT

MARCH 22, 2026



PROGRAM

PLEDGE OF ALLEGIANCE

INTRODUCTION OF BOARD AND
SUPERVISORY COMMITTEE MEMBERS

INTRODUCTION OF STAFF

BUSINESS MEETING

MINUTES OF PREVIOUS MEETING

CHAIRMAN'S REPORT

PRESIDENT'S REPORT

TREASURER'S REPORT

SUPERVISORY COMMITTEE REPORT

UNFINISHED BUSINESS

NEW BUSINESS

OPEN DISCUSSION & QUESTIONS

ELECTION OF OFFICERS

MEETING ADJOURNMENT

STATISTICAL INFORMATION	2024	2025
NUMBER OF MEMBERS	15,735	15,672
POTENTIAL MEMBERS	247,127	247,127
TOTAL LOANS GRANTED	\$53,369,790	\$53,656,975
LOANS GRANTED (ALL-TIME)	\$963,779,977	\$964,067,162

COMPARATIVE BALANCE SHEET

AS OF
DEC. 31, 2025

ASSETS	2024	2025
LOANS TO MEMBERS	\$176,207,436	\$174,412,114
ALLOWANCE FOR LOAN LOSSES	(631,711)	(810,643)
CASH	1,791,334	1,354,887
INVESTMENTS	84,863,698	100,614,332
LAND & BUILDING	3,193,396	3,093,294
OTHER FIXED ASSETS	3,104,791	2,930,029
OTHER ASSETS	2,411,998	2,303,918
TOTAL ASSETS	\$270,940,943	\$283,897,932
LIABILITIES		
ACCOUNTS PAYABLE	29,704	22,898
OTHER LIABILITIES	526,377	433,040
NONMEMBER DEPOSITS	0	0
TOTAL LIABILITIES	\$556,081	\$455,938
DEPOSITS		
REGULAR SAVINGS	\$61,892,735	\$64,522,214
CHECKING	39,893,699	40,859,135
CLUBS	5,758,010	5,708,300
HEALTH SAVINGS	590,752	600,925
MONEY MARKET	32,514,434	38,785,994
CERTIFICATES	102,757,055	103,677,496
IRA	5,337,480	5,294,976
TOTAL DEPOSITS	\$248,744,166	\$259,449,040
EQUITY		
UNDIVIDED EARNINGS	21,640,696	23,992,955
TOTAL EQUITY	\$21,640,696	\$23,992,955
TOTAL LIABILITIES & EQUITY	\$270,940,943	\$283,897,932

STATEMENT OF INCOME AND EXPENSE

AS OF
DEC. 31, 2025

INCOME	2024	2025
FROM LENDING	\$9,661,273	\$10,755,176
FROM INVESTING	2,201,667	3,184,021
OTHER/FEE INCOME	2,743,808	2,801,526
TOTAL OPERATING INCOME	\$14,606,748	\$16,740,723
EXPENSES		
COMPENSATION	\$2,779,285	\$2,738,941
EMPLOYEE BENEFITS	901,336	973,581
TRAVEL & CONFERENCE	76,549	54,366
ASSOCIATION DUES	34,381	31,582
OFFICE OCCUPANCY	593,946	628,849
OFFICE OPERATIONS	1,014,989	1,059,984
ADVERTISING & PROMOTION	142,873	171,476
LOAN SERVICING	608,938	650,510
PROFESSIONAL SERVICES	1,648,500	1,711,564
PROVISION FOR LOAN LOSS	551,953	682,168
NCUA OPERATING FEE	44,749	46,778
CASH OVER/SHORT	(50)	(193)
MEMBER INSURANCE	6,457	13,376
ANNUAL MEETING	2,745	3,692
MISCELLANEOUS EXPENSES	136	0
TOTAL OPERATING EXPENSES	\$8,406,788	\$8,766,676
DIVIDENDS		
TO SAVINGS	31,788	31,831
TO CHECKING	117,583	139,614
TO CLUBS	2,918	2,885
TO MONEY MARKET	834,307	875,992
TO HEALTH SAVINGS	316	300
TO CERTIFICATES	3,699,425	4,435,392
TO IRAS	139,716	135,776
TOTAL DIVIDEND EXPENSE	\$4,826,053	\$5,621,789
NET INCOME	\$1,373,908	\$2,352,258