

2025

ANNUAL REPORT

PREPARED MAY 2026



We
FLORIDA
FINANCIAL
Your Credit Union

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WeFloridaFinancial.com
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WHO WE ARE

VISION

Empowering people to explore their dreams.

MISSION

Bringing people together through innovation, convenience and trust to provide banking without limitations.

PROMISE

We provide equal access and economic opportunity to our members.

We are committed to excellence in both service and innovation.

We believe in our members' financial success through empowerment and education.



A MESSAGE FROM THE CEO & BOARD CHAIR



**Mary Ann LaRock, Chair
Board of Directors**



**William Spearman
President/CEO**

At We Florida Financial, Your Credit Union, everything we do is committed to improving our members' financial lives, supporting their goals and protecting what matters most as they work toward financial progress and security. Progress isn't just something we measure — it's something we aspire to and pursue every day. We are sincerely grateful to our members who trust us with their financial goals; our dedicated Team who serve with professionalism and caring; and the Board of Directors, whose leadership ensures that We Florida Financial remains strong, safe and focused on the future.

This year has been the perfect time for us to embrace the future and set new expectations reinforcing our founding principles of putting the needs of our members first, focusing on strengthening our foundation and realizing the benefits from our strategic initiatives.

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MESSAGE FROM THE CEO & CHAIR

(continued)

In 2025, we strengthened We Florida Financial as both a financial institution and a trusted partner. We continued our progress by:

- ✓ Delivering best-in-class service as recognized by Forbes naming We Florida Financial the #1 In-State Credit Union Serving South Florida
- ✓ Guiding members through homeownership, car purchases, financial education and retirement planning
- ✓ Enhancing systems that make everyday banking more seamless
- ✓ Getting your feedback through our Secret Shopper program, letting us know what we are doing well and what we need to improve to serve you better
- ✓ Improving profitability and efficiency, which will allow us to grow in a purposeful trajectory
- ✓ Funding 1,398 loans for more than \$37 million dollars to our Members
- ✓ Strategically restructured our balance sheet to enable greater functional profitability
- ✓ Developing beneficial pricing on loans and deposits

We remained excellent stewards of your money, ensuring every dollar entrusted to us was managed with care, foresight and responsibility.

Looking forward, our vision remains firmly on serving you, our members. We will continue to strive to offer you a competitive array of options and services to enhance your financial lives in ways that are easy to use and present the most beneficial advantages possible.

Thank you for trusting We Florida Financial to be your partner in every financial milestone in your lives. Here's to another year of progress, purpose, and people helping people.

With appreciation and confidence,
Mary Ann LaRock, Chair
William Spearman, Chief Executive Officer



BY THE NUMBERS



Transactions
795,989



Volunteer Hours
3,556



Member Calls
59,795



Live Chats
25,319



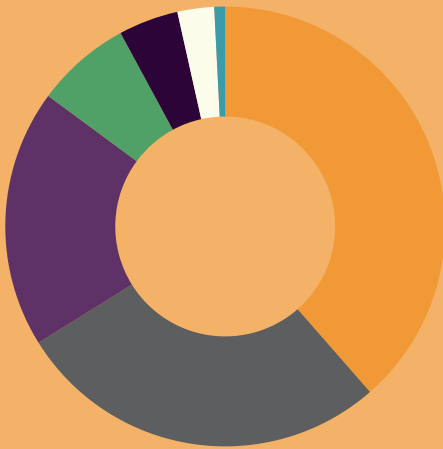
Secure Messages
6,865



Support Requests
6,735



Share, Asset & Loan Mix

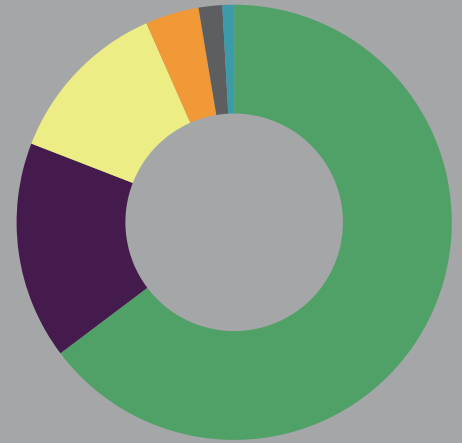


Total Deposit Percentages

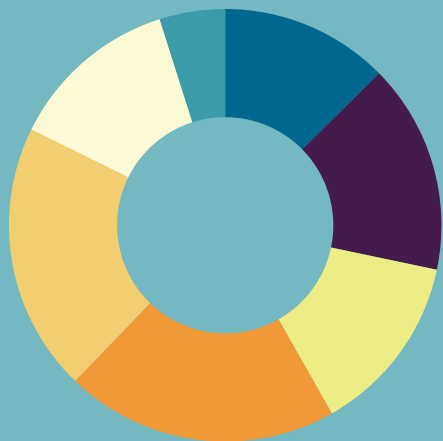
All Other Certificates	39%	●●●●●●●●●●
Shares	27%	●●●●●●●●●
Share Drafts	19%	●●●●●●●●
Money Market	7%	●●●●●
IRA Certificates	4%	●●●
Club Accounts	3%	●●
IRA Shares	1%	●

Total Asset Percentages

Loans To Members	65%	●●●●●●●●●●
Investments	16%	●●●●●●●●
Cash & Cash Equivalents	12%	●●●●●●●
Prepaid Expenses & Other Assets	4%	●●●●
Property & Equipment	2%	●●
NCUSIF Deposit	1%	●



Total Loan Percentages



Business & Government Guaranteed Loans	20%	●●●●●●●●●●
Misc & Other Loans	20%	●●●●●●●●●●
Used Vehicle Loans	16%	●●●●●●●●
First Mortgage Loans	13%	●●●●●●●
Other Real Estate Loans	13%	●●●●●●●
New Vehicle Loans	13%	●●●●●●●
Credit Card & Unsecured Loans	5%	●●●●●

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

	(Unaudited) Year Ending 2025	(Unaudited) Year Ending 2024
TOTAL ASSETS	\$702.6M	\$744.2M
TOTAL LIABILITIES	\$635.1M	\$682.6M
TOTAL MEMBERS' EQUITY	\$67.5M	\$61.6M
TOTAL LIABILITIES & MEMBERS' EQUITY	\$702.6M	\$744.2M

CONSOLIDATED STATEMENTS OF OPERATIONS

	(Unaudited) Year Ending 2025	(Unaudited) Year Ending 2024
TOTAL INTEREST INCOME	\$33.8M	\$37.0M
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$16.9M	\$12.4M
TOTAL NON-INTEREST INCOME	\$9.4M	\$12.8M
TOTAL NON-INTEREST EXPENSE	\$24.0M	\$28.1M
NET INCOME/(LOSS)	\$2.3M	(\$2.9M)

Board of Directors & Senior Management

We Florida Financial is successful due to the dedication of its volunteer Board of Directors and Executive Management. The team collectively carries out the organization's mission, with a passion for making a difference in the communities in which it serves and delivering exceptional member value.



Mary Ann LaRock
Chair



Ingrid Fils
Vice Chair



Henry Prior
Treasurer



Mack MacVicar
Secretary



Judith James
Director



Beatriz Dale
Director



Ed Verret
Director



Robin Robins
Associate Director



William Spearman
President & CEO



Dan Clemens
Chief Operating Officer
/EVP



Jack Kenney
Chief Financial Officer
/SVP



Aaron Gutfreund
Chief Innovation Officer



Thomas Smith
VP, Accounting
/Controller



Jerry Ryan
VP, IT & Security



Rachel Schaming
VP, Human Resources



Daniel Bass
VP, Lending



Raquel Sobrinho
VP, Deposit Operations

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