



The friendly place to bank.

2025 Annual Report

May 12, 2026

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Meeting Agenda

Call to Order and Welcome

Affirm Quorum is Present

Appoint Recording Secretary

**Introduction of Directors
Present**

**Reading/Acceptance of the
2025 Annual Meeting**

Report of the Chairman

Report of the President/CEO

**Report of the Supervisory
Committee**

**Report of the Nominating
Committee**

Election of Directors

New Business

Motion to Adjourn



Report of the Chairman

Thomas Ellis

You might consider this to be the age of questions. How so you ask.

It seems that everyone has questions, such as: will my grocery prices come down? Will the price of gasoline be lower? Will there be employment for my children when they graduate from college? Will the interest rates set by the Federal Reserve come down or go up? I'm sure these and other questions have been on your mind especially over the last few weeks. Unfortunately, I have no answer for any of these, not a clue.

There are several other questions closer to home that I may be able to help you answer, such as, will the credit union continue to be the "friendly place to bank"? Will the staff of the credit union still go out of their way to help you and your family improve your financial situation? Will its programs and policies help make life better for its members? Now, for these questions, I do have an answer. The answer is yes, absolutely yes. How do I know this? I know this because it is in our DNA to do these things. It's what we do.

CRFCU always looks out for its members' best interests. In every program or policy change adopted, the credit union ensures those changes benefit its members.

So here we are in 2026 and there are a lot of questions. But those questions concerning Community Resource all have positive answers.



Report of the Chairman

Thomas Ellis

As I have said many times before, the future is unknown. The credit union will always have your best interest at heart, and will do everything to provide the opportunity for you to have the best financial services at the lowest cost, therefore helping you plan for better life.

On behalf of the Directors, I want to thank our staff for their efforts and our members for their confidence in Community Resource. I also want to recognize the Directors and all volunteers for their continued work. Without their efforts, the credit union could not function.

Thank you for attending tonight. If you have time, we look forward to having you as a volunteer for our credit union.

Thank you.

Report of the President/CEO

Terry Langlois

For over 90 years, Community Resource Federal Credit Union has served as a cornerstone of our community by providing access to affordable, solution based financial services. We are dedicated to being the capital region's preferred financial partner, going above and beyond to turn member goals into reality. Building on this legacy, 2025 was another stellar year, affirming our position as a leader in the community and proving we are successfully driving our mission forward.

The following results are in comparison to the seven largest credit unions based in the Capital District:

#1 Membership Growth

Over 1,100 new members joined CRFCU during 2025, bringing the total number of members to 7,279, an increase of 7.14%. This far exceeded the growth of other credit unions in the Capital District.

#1 Dividends Paid to Members for Deposits

Nearly \$2.4 million of dividends were paid to our members during 2025. As a percent of Average Assets, this was 2.05%.

#1 Financial Strength

Through prudent financial management and oversight, we continue to maintain the strongest financial strength, as evidenced by our Net Worth position of 12%.

#2 Asset Growth

Asset Growth has not been a focus; however, our 4.3% growth to \$119 million was 2nd highest in the area for 2025.



Report of the President/CEO

Terry Langlois

#3 Loan Growth

1,500 loans totaling \$27.5 million were originated during 2025, resulting in net loan growth of 2%. Efforts to expand lending in late 2025, is benefiting us greatly during 2026, as we seek to help even more members with their financing needs.

This success is a direct result of our staff's dedication and passion for helping members achieve their goals; they truly make us the Friendly Place to Bank.

I want to express my deepest gratitude to our Board of Directors and Supervisory Committee, who give tirelessly of their time and talent. The staff and I are incredibly grateful for the positive impact they and our past volunteers have made here at Community Resource.

Finally, to our members: thank you for the privilege of serving you and your families.

Report of the Supervisory Committee

The Supervisory Committee is charged with safeguarding members' assets and ensuring that the Credit Union operates in a safe and sound manner. It serves as a watchdog - looking for any threats that could negatively impact the financial health and well-being of the Credit Union and our members.

The Committee hires an outside auditing firm to conduct the required comprehensive annual audit along with quarterly audits that review specific operational areas. The report of this year's audit, conducted by Wojeski & Co., CPAs, found everything to be in balance, reported accurately, and with no exceptions. Our regulatory agency, the National Credit Union Administration (NCUA), conducted their periodic examination that also produced excellent results and no corrective actions. We commend the Management and Staff for their exceptional performance resulting in these outstanding reports. Our thanks to them for their dedication to providing quality, caring service.

Cybersecurity is an increasingly critical area to be properly monitored. The Credit Union engages expert vendors to assess our Information Security Program. Their testing reviews all aspects of this program such as vulnerability, secure configuration of hardware and software, and overall controls. Staff continually receives IT training to help ensure that our systems and data are as secure as possible.

Report of the Supervisory Committee

At CRFCU, your financial well-being is our top priority. Although staff has successfully identified and prevented some losses due to attempted fraud (large amounts in some cases), we encourage you to be vigilant. Be alert for scams and fraudulent activity. Protect your personal information and, if something doesn't feel quite right, don't hesitate to ask for help.

The Supervisory Committee is here for you. If any member has an unresolved question or concern about their account which they have first addressed with staff and/or management, they should write to the Committee at the address below.

My thanks to the Committee members for their volunteer service to the Credit Union and special thanks to the Board members who volunteer their time and expertise.

Elizabeth U. Kindlon
Supervisory Committee
PO Box 947
Guilderland, NY 12084-0947

Committee Members:
Elizabeth U. Kindlon, Chairman
Joseph Kryzak
Maria McGinniss
Jackson Pearce



For The Period Ending December 31, 2025

Balance Sheet

		<u>ASSETS</u>	
LOANS			
Vehicle Loans	32,361,795		
Vehicle Participation Loans	540,601		
Boat / RV	9,311,032		
Power Sport	2,375,417		
Personal Loans	6,055,314		
Share Secured Loans	264,019		
Education & GSL Loans	21,406		
Lines of Credit	446,612		
Loans to Businesses	1,156,922		
CU Student Loans	460,463		
Owners Choice Loans	3,989,273		
Home Equity Loans	29,996,678		
Home Improvement Participation Loans	1,213,570		
Total Loans	88,193,103		
FASB 91	482,391		
Allowance for Credit Loss	(577,836)		
NET LOANS		88,097,658	
OTHER ASSETS			
Investments	13,483,980		
Cash and Cash Equivalents	13,151,796		
Accounts Receivable	132,993		
Accrued Income from Investments	42,505		
Accrued Income from Loans	262,227		
NCUSIF	952,577		
Prepaid & Deferred Expenses	240,234		
Land & Building	2,470,533		
Furniture & Fixtures	230,878		
Collateral in Process of Liquidation	34,100		
All Other Assets	0	31,001,821	
TOTAL ASSETS		119,099,479	

For The Period Ending December 31, 2025

Balance Sheet

<u>LIABILITIES, SHARES & EQUITY</u>			
LIABILITIES			
Accounts Payable	29,135		
Accrued Expenses	401,794		
All Other Liabilities	(686,125)		
TOTAL LIABILITIES		(255,196)	
SHARES			
Regular & Other Savings	21,727,169		
IRA Shares	893,536		
Money Market Shares	15,355,208		
Share Drafts	12,308,058		
Share Certificates	47,881,279		
IRA Certificates	6,919,443		
TOTAL SHARES		105,084,692	
EQUITY			
Regular Reserves	743,232		
Undivided Earnings	13,549,123		
Unrealized Gain (Loss)	(22,372)		
TOTAL EQUITY		14,269,983	
TOTAL LIABILITIES, SHARES AND EQUITY		<u>119,099,479</u>	

For The Period Ending December 31, 2025

Income Statement

	Year to Date
INCOME	
Income from Loans	5,669,342
Investment Income	940,164
Debit Card Interchange Income	262,151
Elan Interchange Income	98,463
Other Fee Income	206,503
Misc. Operating Income	200,597
TOTAL INCOME	7,377,220
DIVIDENDS & INTEREST EXPENSE	
Dividend Expense	(2,393,829)
Interest Expense	0
TOTAL DIVIDENDS & INTEREST EXPENSE	(2,393,829)
MARGIN	4,983,391
OPERATING EXPENSES	
Compensation	(2,017,262)
Employee Benefits	(524,842)
Travel and Conference	(33,152)
Office Occupancy	(258,221)
Office Operations	(269,879)
Marketing Expense	(138,930)
Loan Servicing	(249,820)
Professional & Outside Services	(606,409)
Provision for Credit Losses	(354,486)
NCUSIF and NCUA Supervisory Expense	(21,600)
Cash Over and Short	394
Other Operating Expenses	(74,645)
TOTAL OPERATING EXPENSES	(4,548,853)
NET OPERATING INCOME	434,537
Gain (Loss) on Investments and Loans	3,515
Gain (Loss) On Dispositon of Assets	935
Non-Operating Income	0
Other Temporary Impairment	0
TOTAL NON OPERATING INCOME/EXPENSE	4,450
NET INCOME	438,988

Our Mission

We strive to improve the lives of our members and the community by providing access to affordable, reliable, and solution-based financial services.

Our Vision

To become the financial institution of choice; providing the best service possible; going above and beyond to help our members achieve their goals.

OUR CORE VALUES

Core values are the foundation of our culture —they guide how we serve our members, support one another, and show up in our community every day. By aligning our actions with these values, we strengthen trust, consistency, and connection in everything we do.

Friendly (Trust & Care)

- We create a warm, welcoming environment where members feel valued, respected, and supported. Our approach is rooted in kindness, empathy, and a personal touch.

Committed (Service & Growth)

- We are dedicated to empowering our members, helping them achieve financial success through education, support, and guidance.

Unified (Teamwork & Collaboration)

- We work as one, fostering collaboration and respect to better serve each other and our community.

Thank You

Board of Directors

Tom Ellis- Chairman
Jack Shellard- Vice Chairman
Dan Abatto- Secretary/Treasurer
Elizabeth Kindlon- Director
Ellin Luft- Director
Eugene Reyes- Director
Matt Schunck- Director

Executive Management

Terry Langlois - President/Chief Executive Officer
Anthony LaPointe - Executive Vice
President/Chief Finance Officer
Paige Angrisano - Chief Growth Officer
Deana Harrington - Chief Operations Officer
Jaye Jones - Chief Experience Officer

 Website

www.communityresourcefcu.com

 Phone

518-783-2211

 Branch Locations

20 Wade Rd., Latham, NY 12110

631 Bloomingrove Dr., Rensselaer, NY 12144

