

## **Treasurer's Report**

### **Chen-Del-O Federal Credit Union Annual Meeting – Year Ending December 31, 2025**

I am pleased to present the Treasurer's Report for Chen-Del-O Federal Credit Union for the year ending December 31, 2025.

Our focus remains on protecting the long-term strength of the credit union while continuing to provide value, security, and service to our members.

Chen-Del-O FCU remained financially strong in 2025 and continued to experience growth in assets, lending, and member value.

- Total Assets increased by nearly \$2 million, reaching approximately \$34.0 million.
- Member Loans grew to over \$8.6 million, reflecting continued borrowing activity to support members' personal, home, and financial goals.
- Net Income totaled approximately \$620,611, demonstrating strong financial performance despite ongoing economic challenges.

Total revenue for 2025 reached approximately \$1.74 million, compared to \$1.41 million in 2024.

Total operating expenses were approximately \$1.12 million. Expense increases were primarily related to wages and benefits, card program costs, fraud losses, and continued investments in technology, compliance, and member service.

Despite rising costs, the credit union remained profitable and financially sound.

One of the most important outcomes of 2025 was the increase in value returned directly to members.

- Dividends paid to members totaled approximately \$237,102, compared to \$144,975 in 2024. In recognition of the credit union's strong performance, a 1.5% bonus dividend was also paid to members in December.

These increases reflect the credit union's commitment to putting members first. As a member-owned financial institution, earnings are reinvested into the credit union or returned directly to members through dividends, competitive rates, enhanced services, and long-term financial stability.

Chen-Del-O FCU remains financially secure and well-capitalized. In 2025, our capital was approximately \$4.26 million and our Net Worth Ratio was approximately 12.5%.

Maintaining strong capital protects member deposits, supports future lending, and ensures long-term financial security.

As we move forward, Chen-Del-O Federal Credit Union remains committed to providing competitive products and services, supporting responsible loan growth, protecting member deposits, maintaining strong financial performance, and continuing to invest in technology and member service improvements.

Our financial results reflect the trust of our membership and the dedication of our employees, volunteers, and Board of Directors.

As a financial institution built to serve its members, our success is shared with every individual and family we support. We remain committed to maintaining a safe, strong, and community-focused financial institution for years to come.

I would like to extend sincere appreciation to our dedicated staff, whose hard work keeps the credit union running each day. Their commitment to serving members and their enthusiasm for participating in social media videos and community outreach help showcase the welcoming spirit of Chen-Del-O FCU.

A special thank you goes to our volunteers, Supervisory Committee, and Board of Directors for the time, leadership, and guidance they provide throughout the year. Their dedication plays an important role in the continued success and stability of the credit union.

We also encourage members to consider becoming involved through volunteer service. Volunteer participation helps strengthen the credit union and ensures that member voices continue to shape the future of Chen-Del-O.

Most importantly, thank you to our members for your continued trust, loyalty, and confidence. Your support is the foundation of our success, and we are grateful for the opportunity to serve you.

Respectfully submitted,

Ashley Pittsnogle  
CEO / Treasurer  
Chen-Del-O Federal Credit Union