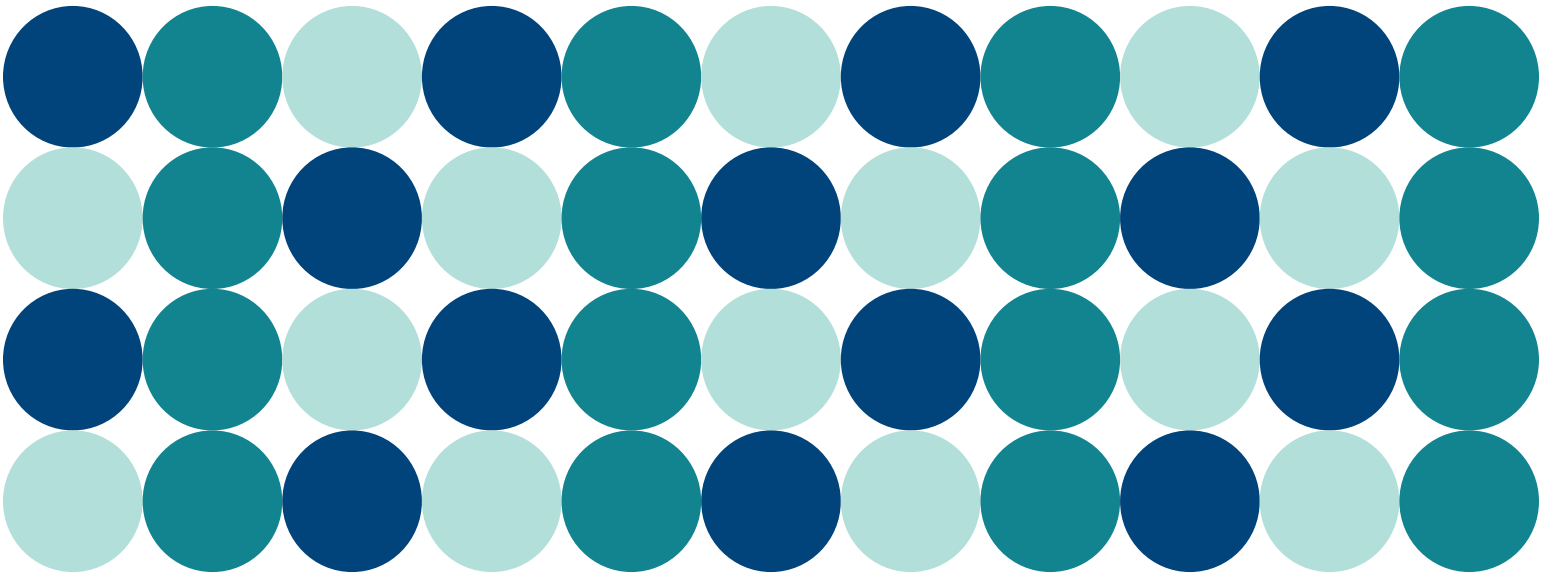
CEDAR POINT
FEDERAL CREDIT UNION ®



ANNUAL REPORT 2025

A NOTE FROM LEADERSHIP

At Cedar Point Federal Credit Union, we're focused on growing with purpose. In 2025, that meant a year of community-building, strengthening member relationships, and a focus on product excellence. From improved access to credit union accounts and products to audacious community service projects, we fully embraced our opportunities to improve experiences for those we serve.

80 ACTS OF SERVICE

In 2025, we celebrated our 80th anniversary, marking eight decades of service to the Southern Maryland community. To commemorate this milestone, we hosted our "80 Acts of Service" campaign, showcasing our commitment to giving back and making a positive impact across the region. Throughout the year, employees, volunteers, and community partners participated in efforts that included supply drives; financial literacy programs for local students; bed-building projects for children in need; care kit distributions for individuals experiencing homelessness; and support for numerous nonprofit groups in the tri-county area. These activities reflected the cooperative spirit and community focus that have defined Cedar Point for the past 80 years and continue to guide us into the future.

TWO CELEBRATORY DIVIDENDS

To bookend 2025, we shared our success with members by distributing two Extraordinary Dividends. In January, eligible members received a $10 New Year Dividend. A second Extraordinary Dividend was distributed in December, with eligible accounts again receiving $10.00. These special dividends, totaling approximately $1 million, demonstrate our commitment to returning value to our member-owners and highlight one of the unique benefits of credit union membership, where financial success is shared with those we serve.

NEW CAPABILITY TO OPEN DEPOSIT ACCOUNTS ONLINE

In May, we expanded member convenience and accessibility by launching Online Account Opening for both prospective and existing members. This digital solution allows applicants to open a variety of deposit accounts, including savings, checking, money market, certificate, and holiday club accounts, from anywhere at any time. Members can complete the account opening process directly through the credit union's website or conveniently within Digital Banking. By introducing this self-service capability, we streamlined access to our convenient banking solutions.

RENEWED EMPHASIS ON FRAUD PREVENTION TOOLS & TRAINING

Protecting our members' financial well-being remained a top priority throughout 2025. We implemented new security tools and monitoring capabilities designed to help identify and mitigate emerging threats. These investments were complemented by a renewed focus on employee training, ensuring staff remained informed about evolving fraud trends and best practices. CPFCU also expanded member education initiatives, providing resources and awareness campaigns to help members recognize potential scams and safeguard their personal information. Together, these efforts strengthened the credit union's commitment to maintaining a secure banking environment while empowering members to make informed financial decisions.

MORTGAGE MIGRATION PROJECT

In October, our Mortgage Services team migrated all mortgage products to an in-house servicing platform. This shift enabled several product enhancements and empowered our local professionals to serve members more efficiently and personally. Members can now receive responses more quickly and view more of their account information in digital banking.

As we look ahead, we remain committed to building on this momentum and finding new ways to serve our members and communities. Thank you to our members, employees, volunteers, and partners whose trust and dedication make our continued progress possible.



PATRICIA ROBRECHT
CHAIRPERSON



CHARLES ROACH
PRESIDENT & CEO

BOARD OF DIRECTORS
SERVING IN 2025



PATRICIA ROBRECHT
CHAIRPERSON



LISA MANN
VICE CHAIRPERSON



BENJAMIN COOPER
TREASURER



FRANK EDOMWONYI
SECRETARY



DR. ROBERT SCHALLER
MEMBERSHIP COMMITTEE CHAIR



SPENCER DRAKE
SUPERVISORY COMMITTEE CHAIR



BRUCE K. JACKSON
DIRECTOR



WAYNE M. DAVIS
DIRECTOR



BRYAN T. DUGAN
VICE CHAIRPERSON

SUPERVISORY COMMITTEE

SPENCER DRAKE	Chair
LUCIA M. BEAL	Member
DAVID GEORGE	Member
KATHLEEN MACADAMS	Member

CEDAR POINT FINANCIAL SERVICES BOARD

ROBERT MANN	President
PATRICIA ROBRECHT	Vice President
BRUCE JACKSON	Treasurer
CHARLES ROACH	Secretary
COLLEEN BLUNDELL	V.P. of Investment & Business Services

AWARDS & RECOGNITIONS 2025

- **Southern Maryland News:** Best of Southern Maryland 2025 - Best Credit Union
- **Forbes:** Best In State Credit Union - Top Two Credit Unions in Maryland
- **America's Credit Union 2025 Diamond Awards:** Best Video Non-Commercial Series, 12 Days of Risk-mas
- **MD|DC Credit Union Association's 2025 Marketing Trailblazer Awards:** Best Video Project - For Fraud Campaign 12 Days of Risk-mas
- **2025 Credit Union Times Luminaries Awards:** Excellence in Marketing Finalist

SUPERVISORY COMMITTEE REPORT

WHAT IS THE SUPERVISORY COMMITTEE?

The Supervisory Committee serves an independent and essential oversight function for Cedar Point Federal Credit Union Members. The Supervisory Committee is federally mandated and consists of at least three and at most five Credit Union Members appointed by the Board of Directors. The Committee is tasked with ensuring that the financial statements reasonably represent the financial state of the Credit Union and are accurate. In addition, the Committee ensures that Management and the Board of Director's procedures and practices are safeguarding member's assets from fraud, conflict of interest, error, or negligence.

The Committee's secondary function is to act as a link between Members, management, and Directors and to investigate and remedy concerns or complaints raised by these parties or additional third parties. The Committee also has the authority to suspend any Director or Board Officer and call a special meeting of the Members to consider any practices of the Credit Union that the Committee deems unsound, hazardous, or unauthorized.



SPENCER DRAKE
SUPERVISORY
COMMITTEE CHAIR

COMMITTEE MEMBERS

The Supervisory Committee, composed of member-volunteers appointed by the Board of Directors, serves as an independent oversight body for Cedar Point Federal Credit Union. The Committee's role is to help ensure that the Board of Directors and Management meet required financial reporting objectives, maintain effective internal controls, and establish practices and procedures that safeguard members' assets. In fulfilling this responsibility, the Committee oversees the Internal Audit function, which provides year-round assurance on key areas of risk, compliance, operations, and control effectiveness.

The Supervisory Committee meets quarterly to review reports prepared by the Internal Auditor, external auditing firms, and federal examiners. These reviews include audit findings, management responses, progress on corrective actions, member complaints and concerns, and the credit union's adherence to applicable policies, procedures, and regulatory requirements. Through this ongoing oversight, the Committee helps confirm that accounting records and financial reports accurately reflect operations and results, and that controls are sufficient to protect against error, fraud, conflicts of interest, self-dealing, or negligence. One of the Committee's most important responsibilities is to engage and oversee the annual financial statement audit. For the year ending 2025, the Committee engaged CLA (CliftonLarsonAllen) to perform this external audit.

The committee will continue to work diligently in the coming year to ensure that Cedar Point remains a safe and sound institution, ready to meet your financial needs.

For issues that need the attention of the Supervisory Committee, please feel free to contact the Supervisory Committee Chairperson in writing at 22745 Maple Rd, Lexington Park, MD 20653.

OTHER RESPONSIBILITIES

- **Overseeing the regular federal examination by NCUA that reviews credit union safety and soundness to ensure Cedar Point's protection of member data and financial information.**
- **Ongoing review of Cedar Point's Internal Auditor's multiple internal control and financial audits of our departments that are generally not reviewed by the larger outside audits.**
- **Supervising the required annual opinion audit and verification of member accounts performed by a CPA auditing firm.**
- **Reviewing management's corrective action to include reasonable time lines of actions to be completed.**
- **Ensuring all officers, committees, and credit union employees comply with policies and regulations.**
- **Ensuring resolution of all member concerns and complaints.**

TREASURER'S REPORT

2025 was another successful year for Cedar Point Federal Credit Union. Financial highlights for the year include the following:

- **Outstanding loans to members increased by 10.3%, or $47.7M. The increase is primarily attributed to New and Used Auto, Home Equity, and Member Business Loans.**
- **Member deposits increased by $61.0M to $790.7M.**
- **The Credit Union capital (net worth) increased by $10.6M.**
- **Total Members served during 2025 was 47,409 an increase of 5% compared to 2024.**

Cedar Point Federal Credit Union works to continue to enhance the member experience through reduced paperwork, shorter branch visits, and greater member access to their accounts while safeguarding personal and financial information.

Cedar Point's continued growth and success would not be possible without our members' trust and support.

As Treasurer, I would like to thank all of you for your continued support for Cedar Point. We are here to serve your financial needs now and in the future.



BENJAMIN COOPER
TREASURER

CPFS REPORT

I am pleased to report on the highlights of 2025 on behalf of Cedar Point Financial Services, Inc. (CPFS). For more than three decades, CPFS has worked alongside Cedar Point Federal Credit Union to help members build, preserve, and protect their financial futures through investment, retirement, and insurance solutions.

During 2025, CPFS focused on enhancing both the member experience and operational efficiency through strategic technology improvements. The implementation of Microsoft Planner strengthened project management, task tracking, and team collaboration, while enhancements to our customer relationship management system improved data organization, reporting capabilities, and advisor workflow efficiency. We also transitioned to a modernized e-mail management platform, creating more effective communication tracking and reducing manual processes across the organization.

These investments allowed our team to spend more time focused on serving members and delivering personalized financial guidance. Demand for retirement planning services continued to grow as members sought assistance with retirement income strategies, investment management, and long-term financial planning. Insurance solutions also experienced continued growth as individuals and families increasingly recognized the importance of protecting their financial futures through life insurance and risk management strategies.

During 2025, our financial representatives met with more than 1,000 members in person and virtually. We added 180 investment accounts, bringing total accounts managed to 3573 and assets under management to more than $225 million. Annualized life insurance premiums increased to over $528 thousand, reflecting our continued commitment to helping members achieve financial security.

As we look ahead, CPFS remains committed to leveraging technology, strengthening member relationships, and providing trusted financial guidance to individuals, families, and businesses throughout our community. Thank you for the opportunity to serve you and your families today and in the years to come.

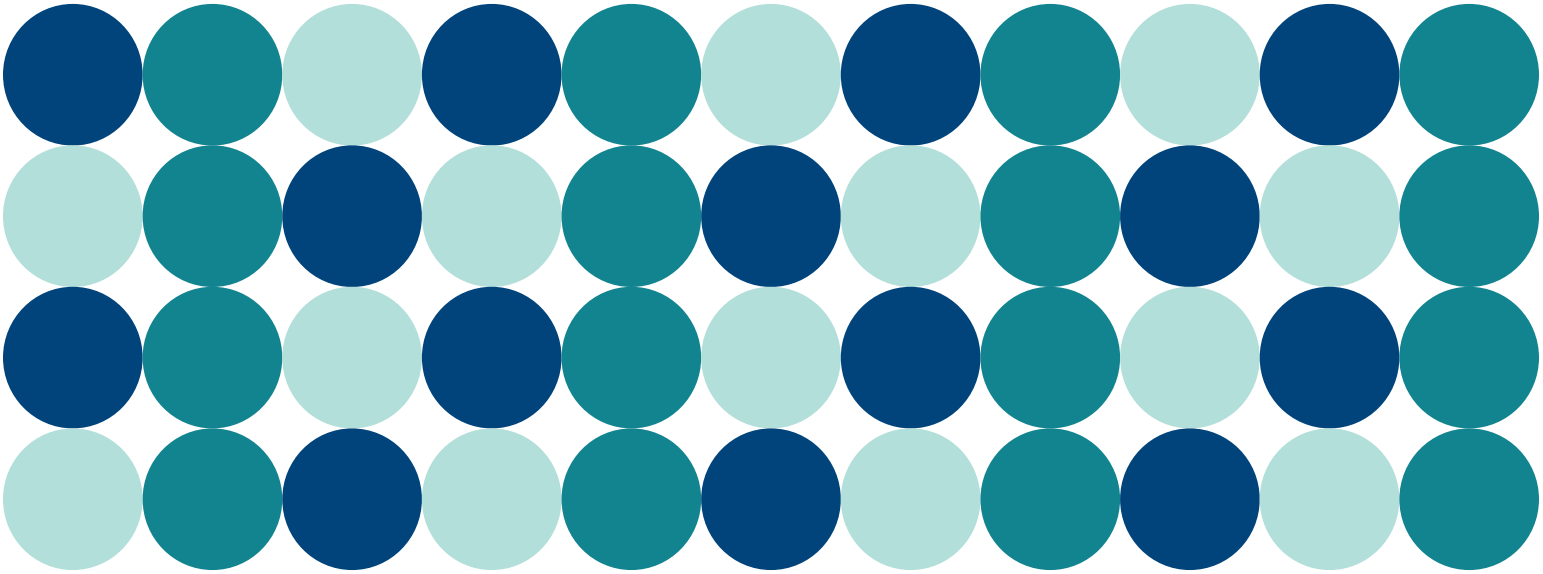


ROBERT MANN
PRESIDENT, CEDAR POINT
FINANCIAL SERVICES, INC

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL CONDITION	2025	2024
ASSETS		
Cash and Cash Equivalents	85,857,609	73,170,421
Deposits in Other Financial Institutions	16,180,000	16,922,000
Securities - Available-for-Sale	106,724,260	115,235,699
Securities - Held-to-Maturity	116,738,526	94,286,163
Other Investments	2,963,000	2,850,738
Loans (Net)	506,839,648	461,402,149
Accrued Interest Receivable	2,814,518	2,409,891
Premises and Equipment (Net)	14,782,712	16,057,359
NCUSIF Deposit	7,196,048	7,261,406
Other Assets	14,041,877	12,640,440
TOTAL ASSETS	**$874,138,198**	**$802,236,239**
LIABILITIES AND MEMBERS' EQUITY		
LIABILITIES		
Members' Share and Savings Accounts	790,691,257	729,677,374
Accrued Expenses and Other Liabilities	11,202,585	10,955,560
TOTAL LIABILITIES	$801,893,842	$740,632,934
MEMBERS' EQUITY		
Undivided Earnings	80,188,724	74,674,589
Accumulated Other Comprehensive Loss	(7,944,368)	(13,071,284)
TOTAL MEMBERS' EQUITY	$72,244,356	$61,603,305
TOTAL LIABILITIES AND MEMBERS' EQUITY	**$874,138,198**	**$802,236,239**

STATEMENT OF INCOME	2025	2024
INTEREST INCOME		
Loans	25,552,609	22,202,604
Securities, Interest Bearing Deposits and Cash Equivalents	11,291,983	10,255,716
TOTAL INTEREST INCOME	$36,844,592	$32,458,320
INTEREST EXPENSE		
Members' Share and Savings Accounts	9,623,891	8,772,093
NET INTEREST INCOME	$ 27,220,701	$ 23,686,227
PROVISION FOR LOAN LOSSES	2,120,704	1,237,954
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	$25,099,997	$22,448,273
NON-INTEREST INCOME		
Service Charges and Fees	2,666,515	3,189,977
Other Non-Interest Income	4,170,911	3,784,564
TOTAL NON-INTEREST INCOME	$6,837,426	$6,974,541
NON-INTEREST EXPENSE (GENERAL AND ADMINISTRATIVE)		
Employee Compensation and Benefits	13,428,914	12,341,508
Office Occupancy and Operations	9,319,367	9,643,464
Other Operating Expenses	3,675,007	2,951,280
TOTAL NON-INTEREST EXPENSE	$26,423,288	$24,936,252
NET INCOME	**$5,514,135**	**$4,486,562**
OTHER COMPREHENSIVE LOSS		
Unrealized Holding Loss Arising During the Period	5,126,916	1,233,887
Reclassification of Gain Included in Net Income	-	-
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)	$5,126,916	$1,233,887
TOTAL COMPREHENSIVE INCOME (LOSS)	**$10,641,051**	**$5,720,449**



CEDAR POINT
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301-863-7071 | cpfcu.com

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