

Connected by Purpose

2025

Annual Report



FAMILY FIRST
CREDIT UNION

MESSAGE FROM THE PRESIDENT/CEO AND CHAIRMAN OF THE BOARD

At Family First Credit Union, our mission has always been rooted in people and community – and this year, that connection guided everything we did. The following 2025 Annual Report reflects a year of growth, innovation, and deepened relationships, as we worked together to support the members and the communities we call home. By making banking simpler and more accessible, we help our members focus on the people and moments that matter most.

Expanding our Footprint

2025 was an exciting year of growth at Family First. We began the year with the opening of our new Member Development Office in Le Roy — a space specifically designed to prioritize financial guidance and well-being. Members are encouraged to sit down with our Member Development Officer to discuss their financial goals and explore our full range of products and services to find what best suits their individual needs.

We closed the year with another exciting milestone: the announcement of the approved merger with Focus First Credit Union, a one-branch credit union serving the Gates/Chili area. This merger expands our membership base and provides an additional convenient banking location for our existing membership on the west side of Rochester, while making our full suite of financial products and services available to the Focus First community. We are proud to officially welcome the members of Focus First to our family as of January 1, 2026 and look forward to earning their trust and getting to know the people we serve.

Advancing the Member Experience

In today's digital world, technology plays an essential role in how we connect with and serve our members. Over the past year, we continued investing in tools and services designed to make banking simpler, faster, and more accessible.

Our Online and Mobile banking platforms underwent a significant update, introducing a more intuitive experience that makes it easier to manage finances on your terms. With a restructured layout, optimized navigation, and new customizable features and widgets, members can quickly access everything they need with ease.

Central to this update was the introduction of our new Credit Score tool, which allows members to monitor their credit score 24/7 — for free — directly within their preferred digital banking platform. We believe financial confidence starts with understanding where you stand. This tool offers personalized credit insights, goal-building resources, and actionable tips, empowering members to take control of their financial health and open doors to future opportunities.

As technology continues to advance, so will we. By strengthening our digital platforms and expanding



THOMAS DAMBRA
President/CEO



THOMAS COMBS
Chairman of
the Board

our security features, we remain committed to delivering a modern banking experience that keeps us connected to our members wherever they are.

Strengthening Community Connections

Family First Credit Union has always believed that our success is closely tied to the well-being of the communities we serve. This year, we deepened those connections through partnerships with local organizations, support for small businesses, and contributions to initiatives that help our neighbors thrive.

Our team members actively volunteer their time through events like the United Way's Day of Caring, celebrate community at events such as Penfest, and invest in the next generation through programs like the Webster Young Entrepreneurs Academy. Beyond these highlights, our team continues to show up for local schools, nonprofits, and neighbors in ways both big and small.

Investing in our Team

Our employees are central to everything we accomplish. Their commitment, expertise, and passion for service are what make the Family First experience truly special. Throughout the year, we expanded opportunities for professional growth through leadership development and training programs designed to encourage collaboration, spark new ideas, and build the skills that serve our members best. By fostering a workplace where employees feel supported and empowered, we enable our team to deliver the exceptional service our members expect and deserve.

We remain dedicated to creating an environment where every individual feels welcomed, respected, and valued, making Family First a place where every team member feels their work has meaning.

Supporting Life's Important Moments

Each stage of life brings new goals and new challenges. Whether you're buying your first car, purchasing a home, preparing for retirement, or navigating unexpected changes, our purpose remains the same: to provide the guidance, support, and solutions that help you move forward with confidence. It is a privilege to walk alongside our members during these defining moments, and we do not take that trust lightly.

Looking Toward Tomorrow

Supporting dreams, celebrating achievements, and helping our members reach their financial goals — this is why we do what we do.

As we look ahead, our purpose remains clear. We will continue enhancing our products and services, embracing innovation, and nurturing the relationships that define our credit union. On behalf of everyone at Family First, thank you for placing your trust in us. Your loyalty makes everything we do possible, and we look forward to continuing this journey together for many years to come.

Warmly,



Thomas Dambra
President/CEO



Thomas Combs
Chairman, Board of Directors

STATEMENT OF INCOME

FOR THE YEARS ENDING DECEMBER 31, 2025 & 2024

	<u>2025</u>	<u>2024</u>
INTEREST INCOME		
LOANS RECEIVABLE	\$16,465,771	\$15,638,853
INVESTMENTS	\$1,219,677	\$1,264,914
TOTAL INTEREST INCOME	<u>\$17,685,448</u>	<u>\$16,903,767</u>
INTEREST EXPENSE		
DIVIDENDS ON MEMBER AND NON-MEMBER DEPOSITS	(\$4,247,944)	(\$4,521,439)
INTEREST ON BORROWED FUNDS	(\$2,089,134)	(\$2,418,716)
TOTAL INTEREST EXPENSE	<u>(\$6,337,078)</u>	<u>(\$6,940,155)</u>
NET INTEREST INCOME BEFORE PROVISION FOR CREDIT LOSSES	\$11,348,370	\$9,963,612
PROVISION FOR CREDIT LOSSES	(\$466,069)	(\$802,135)
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	\$10,882,301	\$9,161,477
NON-INTEREST INCOME		
FEES, CHARGES AND OTHER OPERATING INCOME	\$2,854,088	\$2,837,793
NON-INTEREST EXPENSES		
COMPENSATION AND BENEFITS	\$6,618,578	\$6,199,879
OFFICE OCCUPANCY AND OPERATIONS	\$2,864,252	\$2,818,210
PROFESSIONAL AND OUTSIDE SERVICES	\$2,091,129	\$1,891,537
FEDERAL OPERATING FEE	\$31,649	\$29,047
ASSOCIATION DUES	\$60,326	\$58,019
TOTAL NON-INTEREST EXPENSES	<u>\$11,665,934</u>	<u>\$10,996,692</u>
NET INCOME	\$2,070,455	\$1,002,578

STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 2025 & 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
CASH ON HAND	\$1,684,518	\$1,172,343
OVERNIGHT DEPOSITS AT FINANCIAL INSTITUTIONS	\$1,018,932	\$486,040
CERTIFICATES OF DEPOSIT	\$3,244,000	\$6,485,003
INVESTMENT SECURITIES AVAILABLE FOR SALE	\$30,471,165	\$28,744,277
LOANS RECEIVABLE, NET	\$274,084,764	\$265,839,725
ACCRUED INTEREST RECEIVABLE	\$1,270,571	\$1,228,765
CAPITAL SHARES OF CORPORATE CREDIT UNIONS	\$300,000	\$300,000
FHLB STOCK	\$875,800	\$1,914,700
CASH VALUE OF LIFE INSURANCE	\$3,707,919	\$3,600,002
PROPERTY AND EQUIPMENT, NET	\$4,488,307	\$4,749,959
NCUSIF DEPOSIT	\$2,376,185	\$2,342,122
PREPAID EXPENSES AND OTHER ASSETS	\$4,573,522	\$4,407,380
TOTAL ASSETS	\$328,095,683	\$321,270,316
LIABILITIES AND MEMBERS' EQUITY		
LIABILITIES		
MEMBER AND NON-MEMBER DEPOSITS	\$246,892,369	\$233,036,786
BORROWINGS	\$42,500,000	\$52,150,553
ACCRUED INTEREST AND DIVIDENDS PAYABLE	\$739,869	\$1,199,554
ACCOUNTS PAYABLE, ACCRUED EXPENSES, AND OTHER LIABILITIES	\$2,361,628	\$2,620,258
TOTAL LIABILITIES	\$292,493,866	\$289,007,151
MEMBERS' EQUITY		
REGULAR RESERVE	\$2,451,043	\$2,451,043
UNDIVIDED EARNINGS	\$34,887,271	\$32,816,816
ACCUMULATED OTHER COMPREHENSIVE INCOME	(\$1,736,497)	(\$3,004,694)
TOTAL MEMBERS' EQUITY	\$35,601,817	\$32,263,165
TOTAL LIABILITIES & MEMBERS' EQUITY	\$328,095,683	\$321,270,316

SUPERVISORY COMMITTEE MESSAGE



HUGH FRANKLIN
Chairman of the Supervisory Committee

The basic function of the Supervisory Committee is to monitor the safety and soundness of the Credit Union. In short, to make sure your funds are secure. We do that by conducting a series of reviews and audits to validate various facets of the Credit Union that include: audits of loan files, surprise cash counts at the teller line, cash counts of the vault, and verification of closed accounts.

The committee also reviews internal controls such as operational and financial standards, financial statements, the external auditor's report, maintenance of internal controls, and verification of the investment holdings of the Credit Union. In addition, we are responsible for overseeing the financial reporting process to all governmental agencies and ensuring that management has established an effective structure of internal controls. We have engaged an "internal" auditor to assist us with this process.

We are also in charge of scheduling and monitoring an audit by a certified public accounting firm. We have contracted with The Bonadio Group to conduct an audit of the Credit Union's financial records and system of internal controls as of December 31, 2025. The auditors report directly to the Board of Directors and Supervisory Committee on any findings. We are pleased to announce that again this year there were no adjustments recorded or material weaknesses identified.

The current Supervisory Committee members include: Hugh Franklin, Chairman; Mary Cicero, Greg Evershed and Katherine VanBramer.

To contact the Supervisory Committee, you may write to us at PO Box 25393, Rochester NY 14625, or visit home.familyfirstny.com/contact-us to send us a message.

THANK YOU

We want to take this opportunity to thank you for your membership. You trust us with your finances and we take this responsibility very seriously. Know that we will always be here for you to simplify your banking so you can magnify your life.

THE 2026 LEN SZUMILOSKI SCHOLARSHIP

We're proud to award the Nineteenth Annual Len Szumiloski Scholarships in the name of our former Family First/Penfield Federal Credit Union President and CEO from 1972 to 1997. Len passed away in 2005, but his spirit lives on in the Credit Union's love for the community and the people it serves.

We hope that through these scholarships, we can help young people spend more time focusing on their education and magnifying the lives they will lead as they grow into adults. *"You're never too old to start learning and never too young to aim high and achieve great things"* ~ Asa Hutchinson.

Three student members were awarded \$2,000 scholarships for the 2025-26 academic year based on their essay submissions, scholastic records, extracurriculars, and community involvement. Please join us in congratulating Ryker Balash (Penfield High School), Molly Chatfield (Webster Schroeder High School), and Aubry Dutko (Sodus Junior/Senior High School).

Congratulations & Good Luck In Your Future Endeavors!



RYKER BALASH
Penfield High School



MOLLY CHATFIELD
Webster Schroeder High School



AUBRY DUTKO
Sodus Junior/Senior High School

FAMILY FIRST IS PROUD TO SUPPORT OUR COMMUNITY

We like to give back to the communities we serve by participating in local initiatives and activities. As a local financial institution, our team members live and work in the same neighborhoods as our members. We're happy to lend a helping hand and demonstrate our commitment to the Greater Rochester community.



Halloween Trunk or
Treat in East Rochester



Participating in the 2025 United Way
Day of Caring



Sponsoring a local
charity golf tournament

GROWING AND EXPANDING

This year, we proudly expanded our footprint with the opening of two new branches - Le Roy, a member development office and Gates, a branch obtained through our merger with Focus First Credit Union - strengthening our commitment to serve members where they live and work. These locations were thoughtfully opened to provide convenient access, modern amenities, and welcoming spaces that reflect our member-first philosophy. This expansion represents not just new buildings, but a continued promise to grow alongside the communities we call home.



Le Roy Branch



Gates Branch

THANK YOU TO OUR EMPLOYEES CELEBRATING ANNIVERSARIES WITH FAMILY FIRST



HEATHER ELLIOTT
Accounting
20 Years



ALICE HOOKER
Mortgage
15 Years



JOE ACOR
Operations
10 Years



JAMIE BRANSKI
Lending
10 Years



MAY CHICCINO
*Webster Branch
Manager*
10 Years



TOM DAMBRA
President / CEO
10 years



BRENDA STONE
Director of Operations
10 Years



SARAH APGAR
Lending
5 Years



ANDREA BERG
*Call Center / Member
Services*
5 years



SAVANNAH WALLENHORST
Training
5 Years

FAMILY FIRST OF NY FEDERAL CREDIT UNION

Governance

THOMAS DAMBRA, *President/CEO*

BOARD OF DIRECTORS

THOMAS COMBS, *Board Chair*

HUGH FRANKLIN, *Vice-Chair of the Board*

JAMES COSTELLO, *Secretary/Treasurer*

DONNA DEDEE

BARBARA MOEHLE

RYAN PAYMENT

MARK SANSOUCI

Contact Us

585.586.8225 | www.familyfirstny.com

Locations

East Rochester | 375 Fairport Road

Gates | 2113 Chili Avenue

Greece | 1110 Long Pond Road | Country Village Plaza

Henrietta | 1225 Jefferson Road | Frontier Commons

LeRoy | 110 Main Street | Member Development Office

Penfield | 2520 Browncroft Boulevard

Webster | 850 Ridge Road

Hours

Monday, Tuesday, Thursday:
9:00 a.m. – 4:30 p.m.

Wednesday:
10:00 a.m. – 4:30 p.m.
Gates, Greece & Henrietta: 10:30 a.m. – 4:30 p.m.

Friday:
9:00 a.m. – 5:00 p.m.

Saturday:
9:00 a.m. – 1:00 p.m. | Penfield Only



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