

2025 ANNUAL report

STATEMENT OF FINANCIAL CONDITION

	2025	2024
ASSETS		
Loans, net	\$ 240,227,493	\$ 257,540,591
Cash	57,984,977	31,323,434
Investments	79,589,046	73,719,033
Other Assets	16,492,800	15,064,302
TOTAL ASSETS	\$ 394,294,316	\$ 377,647,360
LIABILITIES/EQUITY		
Liabilities	\$ 4,064,118	\$ 19,821,543
Shares	352,610,186	325,745,628
Equity	37,620,012	32,080,189
TOTAL LIABILITIES / EQUITY	\$ 394,294,316	\$ 377,647,360

STATEMENT OF INCOME

	2025	2024
INCOME		
Loans	\$ 18,318,089	\$ 18,272,790
Investment	2,739,018	2,106,387
TOTAL INTEREST INCOME	\$ 21,057,107	\$ 20,379,177
INTEREST EXPENSE	5,094,149	5,461,027
NET INTEREST INCOME	\$ 15,962,958	\$ 14,918,150
Provision for Loan Losses	\$ 729,057	\$ 3,945,466
Non-Interest Income	3,325,864	3,429,053
Non-Interest Expense	14,287,532	13,111,863
NET INCOME/(LOSS)	\$ 4,272,233	\$ 1,289,874

Turner, Warren, Hwang & Conrad Accountancy Corporation conducted the annual audit of the credit union's financial statements for years 2024 and 2025. The financial statements above are condensed for readability and do not meet full disclosure requirements of generally accepted accounting principles, and not presented in their audited format. Full, audited copies of the financial statements are available at the credit union's administrative offices.

CERRITOS OFFICE

13304 Alondra Blvd.
Cerritos, CA 90703

MONTEREY PARK OFFICE

1100 Corporate Center Dr, Ste. 101
Monterey Park, CA 91754

SAN DIMAS OFFICE

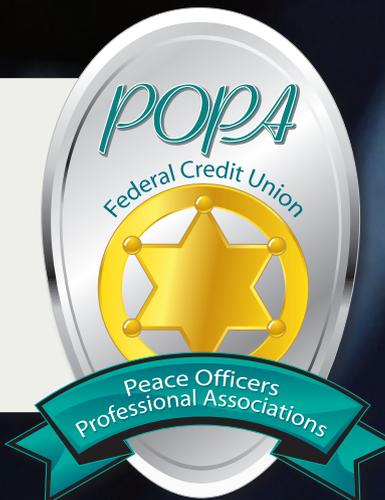
188 E. Arrow Hwy, Ste. A
San Dimas, CA 91773

VALENCIA OFFICE

28490 Avenue Stanford Ste. 120
Valencia, CA 91355

800.369.7672
www.popafcu.org

MONDAY - FRIDAY
8:30am - 4:30pm



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DEDICATED

to serving peace
officers & their
professional
associations in
LA County for over

47 YEARS



PRESIDENT & CHAIRMAN'S REPORT

As we reflect on the past year and look ahead, we extend our sincere appreciation for your continued trust and confidence in POPA Federal Credit Union. It is both an honor and a privilege to serve more than 20,000 members, including the dedicated professionals of the law enforcement community and their families throughout Southern California.

This year marks our 47th year of service, a milestone that underscores POPA Federal Credit Union's enduring commitment to financial strength, service excellence, and member value. In 2025, the Credit Union achieved meaningful growth across all key performance areas, closing the year with \$394 million in total assets, representing 4.41% asset growth, and 8.25% growth in member shares. These results reflect our continued focus on sound financial stewardship and competitive deposit and lending solutions.

We remained financially strong and well capitalized, posting a 1.11% return on assets, generating approximately \$4 million in net income, and maintaining a net worth ratio of 11.23%, totaling \$45 million in reserves. While also reinvesting a total of \$358,554.32 in cashback to members through our VISA Cash Rewards credit card program. These outcomes ensure the Credit Union's long-term stability while allowing us to reinvest in products, services, and technology that directly benefit our members.

A significant milestone this year was the NCUA approval of our expanded TIPS Charter, extending membership eligibility to law enforcement agencies across Imperial, Kern, Los Angeles, Orange, Riverside, San Bernardino, San Diego, San Luis Obispo, Santa Barbara, and Ventura counties. While also including Federal, State, and municipal law enforcement agency employees. This expansion reinforces our mission to support those who serve and protects our ability to grow responsibly while remaining true to our roots.

We also made important investments in both physical and digital infrastructure. The relocation and grand opening of our new Valencia Branch along with our new Valencia Branch ATM, enhances accessibility and service for members in the Santa Clarita Valley. On the digital front, we introduced Zelle®, providing members with a fast and secure way to send and receive money, and implemented text/SMS capabilities within our lending and Member Solutions departments to improve communication, responsiveness, and overall member experience.

Our success continues to be driven by the loyalty and advocacy of our members, many of whom refer colleagues, friends, and family to the Credit Union. Your support enables us to grow, innovate, and remain financially strong while staying focused on our core purpose—serving you.

On behalf of the Board of Directors, management, and staff, thank you for your continued trust and partnership. We remain committed to delivering exceptional value, maintaining financial excellence, and supporting your financial well-being today and for generations to come.

Raymond Bartus,
President/CEO

Terry Black,
Chairman, Board of Directors

BOARD OF DIRECTORS

Terry Black, *Chairman*
Alan Jarvis, *Vice Chairman*
Leon Brown, *Treasurer*
Donald Matthews, *Security Officer*
Jim Vandepas, *Secretary*
Seth Easley, *Emeritus*

SUPERVISORY COMMITTEE

Brian Moriguchi, *Chairman*
E. Myrtle Doakes, *Secretary*
Joe Badali, *Member*
Tracy McCray, *Member*
Jose Rios, *Member*

POPA FCU MANAGEMENT TEAM

Raymond Bartus
President/Chief Executive Officer
Benjamin Holguin
Executive Vice President/Chief Operations Officer
John Christopoulos
Chief Information Officer
Jessica Molina
Chief Strategy & Compliance Officer
Delphinus Schoster
Chief Financial Officer

SUPERVISORY COMMITTEE REPORT

Designated by the Board of Directors to oversee the financial health and operations of the Credit Union, the Supervisory Committee orchestrates an impartial evaluation through the engagement of Turner, Warren, Hwang, and Conrad, a specialized CPA firm renowned for auditing credit unions. This independent audit serves as a vital mechanism for the Supervisory Committee to ensure prudent financial stewardship and operational excellence in the utmost interest of its members.

Conducting a thorough opinion audit of the Credit Union's financial statements as of September 30, 2025, the aforementioned firm delivered an "unqualified" (clean) opinion. This conclusive assessment affirmed that the Credit Union's financial position was accurately portrayed and compliant with Generally Accepted Accounting Principles (GAAP).

Additionally, the Supervisory Committee members conduct their own branch audits to ensure each branch is conducting themselves in the best interest of the membership.

I would also like to take this time to welcome our two newest team members to the committee; Tracy McCray and Jose Rios.

Brian Moriguchi,
Chairman, Supervisory Committee

TREASURER'S REPORT

During fiscal year 2025, POPA Federal Credit Union sustained its strong financial performance, closing the year with assets exceeding \$394 million and generating approximately \$4 million in net income. Our disciplined approach to financial management enabled us to maintain a solid net worth ratio above 11% as of September 30, 2025, reinforcing the Credit Union's long-term strength, stability, and resilience.

This solid financial foundation has allowed us to remain focused on our core mission—enhancing the financial well-being of our members. Through thoughtful reinvestment, we continued to deliver competitive loan and deposit rates while minimizing or eliminating fees across a wide range of products and services.

We extend our sincere gratitude for your continued trust and loyalty, which has been integral to another successful year for POPA Federal Credit Union. As we look ahead to 2026, we remain committed to protecting your financial future—just as you remain dedicated to protecting and serving our communities.

Leon Brown,
Treasurer, Board of Directors

COMMUNITY IMPACT

POPA Federal Credit Union remains committed to delivering exceptional financial products and services while supporting initiatives that strengthen the law enforcement community we serve. Over the years, we have proudly invested time and financial resources in programs benefiting members of the Los Angeles County Sheriff's Department and their families.

Our support includes ongoing participation in key initiatives such as 999 For Kids, the Sheriff's Youth Foundation, Baker to Vegas, the ALADS Awards Banquet, the LASD Museum, and other meaningful efforts. In 2025, POPA Federal Credit Union contributed more than \$110,000 in support of these initiatives.

With the approval of our expanded charter, members can expect this commitment to grow across law enforcement agencies throughout Southern California, extending POPA Federal Credit Union's support, partnerships, and community investment. We are honored to continue standing alongside those who protect and serve, and we remain focused on expanding initiatives that promote the well-being, resilience, and financial prosperity of law enforcement and their families throughout Southern California.

POPA FCU Management Team

TO PROMOTE

the philosophy of "people helping people" by offering our members value-added products and services to meet their financial needs.

