NASSAU FINANCIAL FEDERAL CREDIT UNION

STATEMENTS OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2025 AND 2024

Assets

	2025	2024
Cash and cash equivalents	$ 37,681,428	$ 29,010,930
Investments: (Note 2)		
Available-for-sale debt securities at fair value (amortized cost $64,523,748 and $88,014,732)	56,709,928	76,530,571
Loans receivable, net of allowance for credit losses of $1,677,656 and $1,999,910 (Note 3)	214,787,768	199,218,123
Accrued interest receivable	1,189,562	1,165,892
Premises and equipment, net (Note 4)	15,071,279	15,948,905
National Credit Union Share Insurance Fund deposit	3,145,573	3,212,327
Split dollar life insurance	2,700,000	2,700,000
Prepaid and other assets	3,030,004	3,806,708
Total Assets	$ 334,315,542	$ 331,593,456

Liabilities and Members' Equity

	2025	2024
Liabilities:		
Share and savings accounts (Note 5)	$ 318,375,139	$ 319,489,794
Borrowed funds (Note 6)	-	73,683
Accrued expenses and other liabilities	3,006,323	2,829,429
Total liabilities	321,381,462	322,392,906
Commitments and contingent liabilities (Note 7)		
Members' Equity: (Note 8)		
Undivided earnings	20,747,900	20,684,711
Accumulated other comprehensive loss	(7,813,820)	(11,484,161)
Total members' equity	12,934,080	9,200,550
Total Liabilities and Members' Equity	$ 334,315,542	$ 331,593,456

NASSAU FINANCIAL FEDERAL CREDIT UNION

STATEMENTS OF INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Interest income:		
Loans receivable	$ 11,977,108	$ 11,071,316
Investment securities	1,390,265	1,744,712
Cash and interest bearing deposits	1,026,584	964,620
Total interest income	14,393,957	13,780,648
Interest expense:		
Dividends on share and savings accounts	2,901,250	2,838,392
Interest on borrowed funds	37,994	44,609
Total interest expense	2,939,244	2,883,001
Net interest income	11,454,713	10,897,647
Provision for credit losses	68,243	-
Net interest income after provision for credit losses	11,386,470	10,897,647
Non-interest income:		
Interchange income	725,400	774,731
Fees and charges	1,091,654	1,301,583
Commission income	67,156	66,488
Other non-interest income	709,496	557,780
Total non-interest income	2,593,706	2,700,582
Non-interest expense:		
Compensation and employee benefits	7,077,027	6,555,995
Operations expense	4,322,704	4,377,649
Occupancy	1,555,004	1,308,713
Loan servicing expense	596,767	603,432
Legal and professional expense	365,485	357,148
Total non-interest expenses	13,916,987	13,202,937
Net income	$ 63,189	$ 395,292

NASSAU FINANCIAL FEDERAL CREDIT UNION

STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Cash Flows From Operating Activities:		
Net income (loss)	$ 63,189	$ 395,292
Adjustments to reconcile net income to net cash:		
Provision for credit losses	68,243	-
Depreciation and amortization of premises and equipment	1,088,041	1,289,030
Amortization of investment premiums/discounts	470,537	496,224
Changes in operating assets and liabilities:		
Accrued interest receivable	(23,670)	(53,937)
Prepaid and other assets	776,704	794,158
Accrued expenses and other liabilities	176,894	(1,386,861)
Net cash provided by operating activities	2,619,938	1,533,906
Cash Flows From Investing Activities:		
Purchases of:		
Available-for-sale debt securities	(2,000,000)	-
Premises and equipment	(210,415)	(536,159)
Proceeds from:		
Maturities, paydowns and sales of available-for-sale debt securities	25,020,447	14,817,267
Net change in:		
Loans receivable, net of charge-offs	(15,637,888)	(831,592)
NCUSIF deposit	66,754	89,227
Net cash provided by investing activities	7,238,898	13,538,743
Cash Flows From Financing Activities:		
Net change in share and savings accounts	(1,114,655)	(7,940,558)
Net change in borrowings with original maturities of three months or less	(73,683)	73,683
Repayments of borrowings	-	(3,000,000)
Net cash used in financing activities	(1,188,338)	(10,866,875)
Net Change in Cash and Cash Equivalents	8,670,498	4,205,774
Cash and Cash Equivalents at Beginning of Year	29,010,930	24,805,156
Cash and Cash Equivalents at End of Year	$ 37,681,428	$ 29,010,930
Supplemental Cash Flow Disclosure:		
Dividends and interest paid	$ 2,939,244	$ 2,883,001

Loan Breakdown as of 12/31/25

Product	Dec 2025 Balance	% of Total Loans
1st Mortgage	66,148,497.00	30.62%
Other RE	65,710,989.64	30.42%
Autos/RVs/Boats	25,134,510.13	11.63%
Credit Cards	3,344,428.05	1.55%
Personal Loans	9,666,655.42	4.47%
Participation Loans	14,496,883.08	6.71%
Member Business Loans	31,290,609.34	14.48%
Share Loans	252,332.62	0.12%
	216,044,905.28	100%

Share breakdown as of 12/31/2025

Product	Dec 2025 Balance	% of Total Shares
Regular Shares	101,207,563	32%
Checking	64,272,482	20%
Club Accounts	1,615,626	1%
Savers Edge	62,062,754	19%
IRAs Accounts	10,158,316	3%
Regular Certs	79,058,398	25%
Total Shares	**318,375,139**	**100%**

Nassau County Federal Credit Union

Capital to Asset Ratio

30-Sep-92	10.810%
30-Sep-93	11.440%
30-Sep-94	11.690%
30-Sep-95	13.050%
30-Sep-96	13.700%
30-Sep-97	15.100%
30-Sep-98	15.200%
30-Sep-99	15.100%
30-Sep-00	16.000%
30-Sep-01	15.220%
30-Sep-02	14.200%
30-Sep-03	13.710%
30-Sep-04	13.700%
30-Sep-05	13.900%
30-Sep-06	13.900%
30-Sep-07	13.500%
30-Sep-08	13.300%
30-Sep-09	11.100%
30-Sep-10	10.260%
30-Sep-11	9.870%
30-Sep-12	9.800%
30-Sep-13	9.700%
30-Sep-14	9.800%
30-Sep-15	9.600%
30-Sep-16	9.240%
31-Dec-17	7.300%
31-Dec-18	7.610%
31-Dec-19	6.310%
31-Dec-20	5.041%
31-Dec-21	4.958%
31-Dec-22	5.815%
31-Dec-23	6.272%
31-Dec-24	6.370%
31-Dec-25	6.314%