



2025

ANNUAL REPORT



CHIEF EXECUTIVE OFFICER REPORT

It is my pleasure to share this report and reflect on the continued strength of our credit union. We remain committed to serving our members with care, consistency, and a focus on long-term financial well-being.

In 2025, we focused on helping members achieve financial success by offering competitive returns on deposits and expanding our lending products. Our debt relief loan program was particularly impactful, providing practical solutions to consolidate debt and improve financial stability.

Stable deposits continue to provide a reliable funding base, while our lending portfolio remains well diversified, supporting earnings stability and strengthening overall safety and soundness.

Fraud Awareness and Prevention

Fraud activity continues to rise, particularly through phishing scams across phone, text, and email. As these threats become more sophisticated, we have strengthened our efforts to educate and protect members through targeted communications and ongoing awareness initiatives.

We continue to emphasize the importance of safeguarding personal information, monitoring accounts regularly, and reporting suspicious activity promptly. Informed and vigilant members play a critical role in preventing fraud.

Our Leadership and Team

Our volunteer Board of Directors and Committee Members provide valuable guidance and oversight, helping to ensure long-term success. Our employees remain the foundation of our organization, demonstrating a strong commitment to serving our members each day.

We continue to invest in training and development to strengthen communication, collaboration, and service delivery. I am proud of the dedication our team brings to our members.

Financial Strength and Stability

We remain strong, secure, and well positioned for the future through sound financial management and a disciplined approach to risk.

As of December 31, 2025, the credit union serves 5,187 members, with total assets of \$96,320,088. Our net worth ratio of 9.84% reflects a well-capitalized institution.

Our investment portfolio remains strategically laddered and actively monitored, supporting balance sheet stability and maintaining adequate liquidity. We are proud to be financially strong, well managed, and fully insured.

Change and Opportunity

As member needs continue to evolve, we remain focused on delivering guidance, accessibility, and trusted service. We will continue to enhance the member experience, invest in our people and processes, and strengthen relationships across our membership.

Our goal remains simple: to be a reliable financial partner to our members at every stage of life.

In closing, I would like to thank our members for their continued trust, and our Board, Committee Members, and staff for their dedication. We look ahead with confidence and a continued commitment to those we serve.

Adam Amesbury
Chief Executive Officer



SUPERVISORY COMMITTEE REPORT

The Supervisory Committee of St. Pius X Church Federal Credit Union consists of three volunteers appointed by the Board of Directors. The Committee members include: Patrick Brown, Gary Prokop and Michael Quinn.

As described by the National Credit Union Administration, the Supervisory Committee safeguards member assets by ensuring the credit union is operating properly. It has broad oversight authority to hold a credit union's Board of Directors and senior management accountable for fulfilling their responsibilities in the interests of the credit union's members, and for operating according to sound business, ethical, and regulatory standards.

The Committee meets regularly throughout the year to review internal and external reports. To fulfill its key responsibilities, the Committee has enlisted the

services of John A. Mourer, CPA, PLLC to conduct the required annual agreed upon procedures and quarterly testing of internal controls, to ensure that the credit union's financial reporting is accurate and internal control systems are properly maintained.

Additionally, the Committee engages the CPA to perform supplementary oversight tasks on a quarterly and periodic basis to assist the Committee in fulfilling its duties. Based on the reviews conducted throughout this past year, the Supervisory Committee finds the credit union to be operating in a safe and sound manner. If you have any questions, concerns, or to report a problem, you may contact the Supervisory Committee in writing at:

St. Pius X Church FCU
Supervisory Committee
PO Box 24864
Rochester, NY 14624



BALANCE SHEET

ASSETS	Dec-25	Dec-24	Change
Loans	60,307,456	62,860,400	-2,552,944
Allowance for loan loss	-534,677	(513,405)	-21,273
Investments	31,996,601	26,183,254	5,813,347
Cash	325,964	88,943	237,021
Fixed Assets	388,935	393,423	-4,488
Other	<u>3,833,315</u>	<u>4,082,235</u>	<u>-248,920</u>
TOTAL ASSETS	<u><u>96,317,594</u></u>	<u><u>93,094,852</u></u>	<u><u>3,222,743</u></u>
LIABILITIES			
Accrued dividends	-1.19	0	-1
Other liabilities	46,300	13,986	32,314
Shares and deposits	86,810,406	83,923,509	2,886,898
Reserves	0	0	0
Undivided earnings	<u>9,460,889</u>	<u>9,157,357</u>	<u>303,532</u>
TOTAL LIABILITIES	<u><u>96,317,594</u></u>	<u><u>93,094,852</u></u>	<u><u>3,222,743</u></u>



INCOME STATEMENT

OPERATING INCOME	Dec-24	Dec-24	Change
Income from loans	3,511,207	3,660,643	-149,436
Investment income	978,101	577,995	400,106
Fee income	183,268	191,077	-7,809
Other income	<u>194,570</u>	<u>196,710</u>	<u>-2,140</u>
TOTAL GROSS INCOME	4,867,147	4,626,426	240,721
OPERATING EXPENSES	SPX \$	SPX \$	SPX \$
Employee compensation	1,187,975	1,125,980	61,995
Travel & conference	21,404	21,935	-531
Office occupancy	69,842	73,976	-4,134
Office operations	330,287	310,200	20,086
Promotional	49,764	68,264	-18,500
Loan servicing	333,952	374,153	-40,202
Professional services	561,103	472,532	88,571
Operating Fees	17,720	18,001	-281
Miscellaneous expense	<u>30,006</u>	<u>51,166</u>	<u>-21,159</u>
TOTAL OPERATING EXPENSES	2,602,053	2,516,208	85,845
Provision for loan loss	<u>175,500</u>	<u>120,000</u>	<u>55,500</u>
NET INCOME BEFORE DIVIDENDS	2,089,594	1,990,218	99,376
Dividends	<u>1,786,767</u>	<u>1,983,286</u>	<u>-196,520</u>
NET INCOME AFTER DIVIDENDS	<u>302,827</u>	<u>6,931</u>	<u>295,896</u>

TEAM ACKNOWLEDGMENTS

A big round of applause for employees **Joyce McGrath** and **Lorraine Buttarazzi**, who each celebrated 20 years of service at SPX FCU! Their commitment to our members is unmatched. Thank you both!



COMMUNITY INVOLVEMENT & SUPPORT



Supporting the community is a priority for our organization. We are your neighbors, friends, colleagues, and strive to actively participate in community events!



Field of Membership

In 1967, St. Pius X Church Federal Credit Union was established in accordance with the provisions of the Federal Credit Union Act. "An Act to establish a Federal Credit Union System, to establish a further market for securities of the United States and to make more available to the people of small means credit for provident purposes through a national system of cooperative credit, thereby helping to stabilize the credit structure of the United States". The credit unions field of membership was formed to serve the following common bond: "Members of St. Pius X Parish in Chili, New York; employes of this credit union; members of their immediate families; and organizations of such persons." The credit union has expanded its field of membership to a multiple common bond comprising more than 40 organizations. These current and former organizations are as follows:

St. Pius X Parish
Aquinas Institute of Rochester
Church of St. Jerome's
Church of the Assumption
Church of the Nativity of the Blessed Virgin Mary
Emmanuel Church of the Deaf
Holy Family Parish
Holy Ghost Church
Hope Christian Fellowship
Hope Hall
Light of Christ Catholic Church
Nazareth Elementary
New Hope Community Church
New York Credit Union Foundation
Open Door Mission
Parma Christian Fellowship Church
Priests and Pastoral Administrators of the Diocese of Rochester
Roberts Wesleyan University
Rochester Christian Church Ministries
Sisters of Mercy
Sisters of Saint Joseph
St. Charles Borromeo Church
St. Christopher's Church

St. Frances Xavier Cabrini
St. Helen's Church
St. John the Evangelist Church and School
St. Jude the Apostle Church
St. Lawrence School
St. Mary's Church
St. Mary's of the Assumption
St. Monica Church
St. Patrick's Church
St. Rita's Church
St. Theodore's Church
St. Vincent de Paul Church
St. Vincent de Paul Society
The Church of God's Revealed Truth Inc
The Door of Hope
United Methodist Church

Membership Through Mergers & Acquisitions:

1990 - Parkminster Presbyterian Federal Credit Union (Charter No. 20819)
Members and employees of Parkminster Presbyterian Church in Rochester, New York

2006 - Holy Family Parish Federal Credit Union (Charter No. 24779)
Members of record of Holy Family Parish Federal Credit Union as of the effective date of merger; members of Holy Family Church, Holy Apostles Church, Saint Anthony Church, Saint Augustine Church or Our Lady of Good Counsel Church in Rochester, New York

2018 - GRS Employees Federal Credit Union (Charter No. 24787)

The following has been added effective March 10, 2018, as a result of the merger of GRS Employees Federal Credit Union: 04/09/18

1. Employees of Alstom Signaling Company, Rochester Distribution Unlimited, Inc., Barthelmes Company or Ameritherm Inc. who work in or are paid from Rochester, New York;
2. Members of record of GRS Employees Federal Credit Union as of the effective date of this merger



FRAUD AWARENESS

We are seeing a rise in fraudsters trying to exploit your personal information. Stay informed about the latest types of frauds and scams and share with your family and friends to protect them as well.



Caller ID Spoofing

Spoofing is when a scammer disguises their phone number to seem like they are calling from a trusted source, like the Credit Union. Text messages, and/or telephone calls purportedly from a legitimate company or individual requesting personal, financial, and/or login credentials are common approaches.



Phishing

Phishing is a deceptive tactic used by fraudsters who craft emails and text messages that appear to come from trusted sources like banks, credit card companies, etc. These messages typically tell a compelling story to trick you into clicking on links or opening email attachments.



Account Takeover Fraud

You may experience a “pop-up” on your computer, or someone may call you. They may say they’re from a well-known company like Microsoft or Apple, or your internet provider. They tell you there are viruses or malware on your computer, and you’ll have to allow them remote access to your computer or pay to have it fixed. Once inside your computer, they may gain access to your bank accounts, investments, contacts, etc.

Scammers use any means they can to trick members into sharing personal information:

- Scam phone calls or voicemails that impersonate tech support.
- Fake promotions that offer free (or reduced priced) products and prizes.
- Unwanted calendar invitations, subscriptions, warranties, and debt relief.
- Notifications that require **urgent attention** can be key indicators of a scam.

Protect your accounts, including your Debit and Credit card numbers.

- Only share account and card numbers with trusted websites.
- Ridiculously cheap merchandise may be promoted on fraudulent websites.
- Sign-up for online access to regularly check account balances and activity.



Stay informed about the latest types of frauds and scams and share with your family and friends to protect them as well.

Learn more by visiting:
www.mycreditunion.gov

Credit Union Governance

Board of Directors

Suzanne Leicht, *Board Chair*

Bob Malone, *Board Vice-Chair*

Erin O'Reilly, *Treasurer*

Gary Poplawski, *Secretary*

Thomas Thaney, *Director*

Maryalice Gillette, *Director*

Carly Zimmerman, *Director*

President / Chief Executive Officer

Adam Amesbury

Vice-President & Chief Financial Officer

Brenda Brown

Contact Information:

Main Office:
2998 Chili Avenue,
Rochester, NY 14624

www.spxfcu.org
(585)247-0724
(888)347-0724

Hours of Operation

Monday:	8:00am-1:00pm
Tuesday:	8:00am-6:00pm
Wednesday:	8:00am-1:00pm
Thursday:	8:00am-6:00pm
Friday:	8:00am-1:00pm
Sunday:	9:30am-11:00am

