



**RISE & THRIVE**

2025

**ANNUAL**  
**REPORT**

**climb** CREDIT  
UNION

Corporate Office  
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# Report of the Board and President

## Dear Members,

At Climb Credit Union, we believe in the power of shared progress, and 2025 has been one of the most defining years in our journey together. Our most significant accomplishment was the successful vote to initiate our merger with Community Choice Credit Union, united under our promise: "One Community. One Climb." Although the merger process began in 2025, the primary integration work will take place in 2026, bringing meaningful benefits to all members. This partnership expands our reach and reinforces our commitment to delivering personalized service.

This year also brought important growth across our services. We relocated our Colorado Springs branch to a new, modern space that enhances convenience for a rapidly growing region. Innovation continued with the launch of our Peak Rewards Credit Card, offering competitive rates, cash back rewards, and simple digital tools. In addition, we funded more than \$26 million in auto refinance loans, helping members lower monthly payments, and through these refinances, members earned nearly \$200,000 in cash back.

Our momentum continued as we welcomed nearly 800 new members, added almost 30 employees, and celebrated 21 awards, including several honoring our bold new brand. We were also recognized as a Top Workplace for Frontline Workers and a national Top Workplace for the second year in a row. These achievements reflect our commitment to excellence and to the communities we serve.

Climb also demonstrated strong financial performance. We closed 2025 with \$695 million in assets and a net worth ratio of 11.13%, well above regulatory expectations. Loans totaled \$621 million and shares reached \$609 million, each reflecting 8% growth compared to the prior year.

As we look ahead, 2026 brings an extraordinary milestone: we will celebrate 75 years of service. We enter this anniversary year united, growing, and more committed than ever to elevating your financial journey.

Thank you for choosing Climb Credit Union. Your trust and membership inspire us to continue reaching higher together.



**Carrie Langgard**  
President/CEO



**Adam Williamson**  
Board of Directors, Chair



# Report of the Audit Committee

The Audit Committee provides oversight of the Credit Union's financial reporting process on behalf of the Board of Directors. As part of the oversight process, the Committee independently selects a certified public accounting firm to provide an opinion on the Credit Union's financial statements. Management is responsible for the financial statements and the financial reporting process, including internal controls. In fulfilling its oversight responsibilities, the Committee discussed the financial statements in the annual report with management, including a discussion of the quality, not just the acceptability, of the accounting principles; the reasonableness of significant judgments; and the clarity of disclosures in the financial statements.

In addition to hiring a certified public accounting firm to audit financial reporting and the process, SingerLewak conducted internal audits each month during 2025.

The Colorado Division of Financial Services and the National Credit Union Association (NCUA) examined Climb Credit Union as of March 31, 2025. This examination determined that the capital, asset quality, management, earnings, liquidity and sensitivity to market risk of Climb Credit Union pose no material risk to members.

The Audit Committee would like to take this opportunity to thank the board, management and staff of Climb Credit Union for contributing to the stability and soundness of the credit union throughout 2025. In our opinion, the financial statements presented in this annual report accurately represent the financial condition of Climb Credit Union as of December 31, 2025. Thank you,

**Alma Vazquez**  
Audit Committee, Chair

## Board of Directors

**Adam Williamson**  
Board Chair

**Michael Doss**  
Board Treasurer

**Donetta Davidson**  
Board Director

**Alma Vazquez**  
Board Vice-Chair

**Preston Branaugh**  
Board Director

**Tony Daymil**  
Board Director Emeritus

**Lynn Sierras-Krone**  
Board Secretary

**Flossie O'Leary**  
Board Director

## Audit Committee

**Alma Vazquez**  
Audit Committee Chair

**Michael Doss**  
Board Treasurer

**Flossie O'Leary**  
Board Director

## Financial Highlights

### Total Assets

**2024:** \$658,967,974

**2025:** \$694,780,148

**Growth:** 5.43%



### Total Gross Loans

**2024:** \$574,659,012

**2025:** \$620,788,982

**Growth:** 8.03%



### Total Shares

**2024:** \$563,919,045

**2025:** \$608,921,104

**Growth:** 7.98%



### Equity

**2024:** \$73,531,313

**2025:** \$75,100,964

**Growth:** 2.13%

## Balance Sheet

**2025**

**2024**

### Assets:

Cash	9,672,838	30,428,001
Investments	27,313,972	20,569,623
Loans to Members	620,788,982	574,659,012
Allowance for Loan Losses	(7,771,572)	(6,791,731)
Fixed Assets (Net)	9,275,414	7,783,662
Other Assets	35,500,514	32,319,407
<b>Total Assets</b>	<b>694,780,148</b>	<b>658,967,974</b>

### Liabilities & Equity:

Share Accounts	204,302,282	161,655,313
Checking Accounts	88,295,195	88,244,460
Money Market Accounts	36,358,625	50,386,548
Member Certificates	216,308,299	217,898,910
Business Accounts	21,509,703	19,922,814
Non-Member Deposits	42,147,000	25,811,000
Other Liabilities	10,758,080	21,517,616
<b>Total Liabilities</b>	<b>619,679,184</b>	<b>585,436,661</b>
Undivided Earnings	76,753,466	71,679,349
Unrealized Gain/(Loss) on AFS Securities	(2,255,815)	(3,222,153)
Net Income/(Loss)	603,313	5,074,117
<b>Total Equity</b>	<b>75,100,964</b>	<b>73,531,313</b>
<b>Total Liabilities &amp; Equity</b>	<b>694,780,148</b>	<b>658,967,974</b>

## Income Statement

**2025**

**2024**

### Income:

Loan Interest Income	40,823,440	40,814,635
Investment Income	1,738,933	1,188,789
Other Income	6,613,165	8,553,826
<b>Total Income</b>	<b>49,175,538</b>	<b>50,557,250</b>

### Expenses:

Dividends & Interest Paid	14,525,697	13,056,173
Operating Expenses	27,043,545	26,900,702
Provision for Loan Losses	7,035,717	5,526,258
Non Operating (Income)/Losses	(32,734)	-
<b>Total Expenses</b>	<b>48,572,225</b>	<b>45,483,133</b>
<b>Net Income</b>	<b>603,313</b>	<b>5,074,117</b>



# Climb in the Community

Community continues to be at the heart of everything we do. Guided by our belief that *no one climbs alone*, we intentionally foster connections, support our members, and show up for the neighborhoods we serve. This philosophy is woven into our PROMISE values, where *Our Community* remains a cornerstone of who we are and how we operate. We know that when communities thrive, everyone rises together.

Throughout 2025, our team once again demonstrated this commitment through meaningful action. Employees across the organization came together to contribute more than 650 volunteer hours, extending our impact even further than the year before. From hosting food and supply drives to delivering dozens of financial education sessions in local classrooms and lending support to important community events, our team embraced every opportunity to make a difference.

In addition to donating our time and expertise, we remained focused on strengthening our communities through strategic financial support. This year, total charitable giving exceeded \$224,000, helping fund programs and organizations dedicated to uplifting individuals and families. These investments reflect our long-term commitment to building stability, opportunity, and growth in the places we proudly call home.

As we move ahead, our dedication to community engagement remains unwavering. The collective impact of our efforts in 2025 reinforces what we already know to be true: progress is greater when it's shared. We look forward to continuing this work—partnering, volunteering, and investing in our communities—because we truly believe that no one climbs alone.



**650+**

Volunteer Hours

## Our Mission

Our promise is to financially empower your life's journey.



**\$224,620**

Donated

## Our Vision

Financial freedom for everyone.

## Our PROMISE Values

- Personal
- Respect
- Our Community
- Members
- Innovation
- Support
- Empowerment



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Insured by NCUA.