



20 24

Annual Report

Providing first-class service is always priority.



APCU[®]



CREDIT UNION
2 NAMES - ONE FOCUS - YOU

Mission Statement

To help our members achieve financial success by providing exceptional products and service.

Service Promises

- I promise to be mindful of your time with fast, efficient, courteous and friendly service.
- I promise to demonstrate integrity in all of my interactions.
- I promise to always treat you with dignity and respect.
- I promise to work with fellow employees throughout the credit union to ensure you receive the best possible products, service and solutions.
- I promise to safeguard the security and confidential nature of your financial information.
- I promise to greet you with a smile and thank you for your business when your transaction is completed.
- I promise to deliver on our mission to help you achieve financial success by providing exceptional products and service.

Chairman's Report

As we reflect on 2024, I am proud to share our progress and milestones as your Chairman. This year has been one of growth, transition, and preparation for the exciting future ahead.

We welcomed two new Directors to our Board: Phil Glover and Gary Kyle, retired APCU CFO. Their expertise and dedication will help guide us forward as we continue to serve our members.

Our co-branded East-Metro branch in Covington has proven to be a tremendous success, further solidifying our commitment to accessible and innovative financial solutions for our members. Additionally, we look forward to moving into our new headquarters in spring 2025, a space designed to better serve our members and employees.

Investing in innovative services and technology remains a top priority as we strive to directly impact the financial well-being of our members. In 2024, APCU/Center Parc launched two key initiatives to meet this commitment. Through a collaboration with Greenlight® Financial Technology, members now have free access to an award-winning family finance app and debit card, empowering the next generation with essential money management skills. We also launched new technologies that will enhance access to credit by streamlining loan approvals and enabling smarter lending decisions, ensuring we meet the evolving needs of our diverse membership.

We were proud to once again award \$20,000 in scholarships through our annual program, providing eight deserving students with \$2,500 each to support their educational journeys.

2025 will mark an incredible milestone – our 100th anniversary. This celebration will honor a century of commitment to empowering our members and communities through financial success. We have many celebrations planned, and we hope you can join us on the occasion.

Thank you for your loyalty and trust. Together, we're building a stronger future.



Charles David Disharoon
Chairman of the Board



Credit Committee Report

In the face of a challenging economic climate, the Credit Committee consistently convened weekly throughout 2024. We remained steadfast in our commitment to uphold APCU/Center Parc's Board-approved lending policies. Our rigorous review and auditing of member loan applications ensured our lending departments were well-equipped to make informed and prudent lending decisions.

The economic landscape of 2024 presented significant challenges, notably a decrease in loan demand due to persistently high interest rates. Despite the change in market environment, the resilience of our Credit Union was evident. We continued to support our members in achieving their personal and financial aspirations, whether through home purchases, debt consolidation, or financing personal milestones. Our commitment to maintaining competitive rates and minimal fees remained steadfast, ensuring we continue to deliver exceptional value to our members. The performance in key loan categories was as follows: Mortgage Loans: 374, HELOC Loans: 214, Consumer Loans: 9,989.

Looking forward to 2025, we are optimistic about the prospects for economic recovery and a potential increase in borrowing demand. The anticipated easing of interest rates promises to revitalize our lending activities and enable more members to achieve their financial goals.

It is an honor to serve yet another year as Chairman of the Credit Committee. I sincerely thank APCU/Center Parc's lending management team and staff, whose tireless efforts continue to profoundly impact the lives of our members.

Our thanks also go out to our dedicated volunteers—Tim Payne (Vice Chairman), Philip "Phil" Upchurch, Roy Rainwater, and Betty Ranson—for their unwavering support and commitment.

Together, we look forward to a fruitful year of service and success in 2025, confident in our collective ability to adapt and excel in the evolving financial landscape.



James Thomas "J.T." Middlebrooks
Credit Committee Chairman



Audit Committee Report

APCU/Center Parc's Audit Committee is a volunteer group comprised of Board-appointed credit union members. The Committee assists the Board of Directors by validating the integrity of the credit union's financial statements, internal controls, internal and external auditors, and compliance with legal and regulatory requirements.

As Chairman of the Audit Committee, I am pleased to report that our regulatory bodies carried out extensive examinations in 2024 and found APCU/Center Parc to be in satisfactory condition.

The Audit Committee works diligently to ensure members' assets are secure through the implementation of sound financial policies, procedures, and controls. To that end, the Committee regularly collaborates with APCU/Center Parc's management team and external auditors – including Mauldin & Jenkins, Certified Public Accountants, and Consultants, to examine every aspect of the credit union's operation.

The National Credit Union Administration (NCUA) and the Georgia Department of Banking and Finance (GDBF) are the credit union's regulatory bodies. These organizations conducted their annual examinations in June 2024. The NCUA and GDBF presented their final report to the Board at its regularly scheduled August 2024 meeting. The report stated that the overall condition of the credit union remains satisfactory.

As Chairman, I feel fortunate to have served with this highly qualified team on the Audit Committee in 2024. Thank you to Vanessa Meek (Vice Chairman), Janet Spruell, Jimmy Peck, and Rebecca Deese for their outstanding performances this year. I would also like to thank APCU/Center Parc's Audit AVP, Kimberly Higgins, and staff, whose contribution was essential to the positive reports received by the Committee.

It is the opinion of the Audit Committee that APCU/Center Parc continues to be financially secure and operates in a manner that is consistent with the Credit Union's long history of prudent financial management. Your Board of Directors continues to establish strong policies and formulate business decisions to preserve members' assets. As in past years, CEO Blake Graham and the entire APCU/Center Parc staff performed their duties diligently and professionally while keeping safety and soundness in the forefront.

The Committee members are proud to be part of the APCU/Center Parc organization, and we look forward to working with the Board, volunteers, management, staff, and – of course – our members in the coming years.



David 'Jabo' Patterson
Audit Committee Chairman





Rachael Martin
Chief Financial Officer

Financial Report

Statement of Financial Condition

as of December 31, 2024

Assets

Loans	\$1,740,068,535
Loan Reserves	(9,686,555)
Loans Held for Sale	0
Cash	5,621,103
Investments	450,146,108
Land and Buildings	62,384,584
Other Fixed Assets	3,355,428
Other Assets	131,555,182
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Total Assets	\$2,383,444,385

Liabilities & Equity

Borrowings	\$25,000,000
Accrued Dividends Payable	673,625
Accounts Payable	18,925,149
Shares and Deposits	2,040,597,437
Reserves & Undivided Earnings	298,248,174
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Total Liabilities & Equity	\$2,383,444,385

Statement of Income

as of December 31, 2024

Income

Interest on Loans	\$79,264,004
Income from Investments	12,232,488
Other Income	18,127,271
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Total Gross Income	\$109,623,763

Distribution of Income

Dividends on Shares	\$2,915,349
Interest on Deposits	46,671,748
Interest on Borrowed Money	89,111
Provision for Loan Losses	8,400,270
Transfer to Undivided Earnings	-8,299,264
Expenses	59,846,549
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Total Income Distribution	\$109,623,763



President and CEO Report

2024 was a year of growth, innovation, and community-focused success, and it is all thanks to the dedication of our loyal members, dedicated employees, and supportive communities.

I am proud to report strong membership growth, closing the year well above our projections at 108,659 credit union members. A notable contributor was undoubtedly our expansion into the Covington market and Newton County – a strategic move that allows us to better serve our members while continuing to strengthen our presence in Georgia.

As we look at growth, we also continue to renew the credit union's commitment to our founding postal community, which is at the heart of APCU/Center Parc. Our ties to postal workers, retirees, and their families are not just part of our history – they are a vital part of our future. In 2024, we continued to ensure our founding members had access to the financial resources they needed to thrive.

Another proud achievement this year was the launch of the APCU Foundation, allowing us to further extend our support to the communities we serve by funding charitable initiatives that make a real difference. In 2024 alone, we were able to contribute more than \$80,000 to organizations such as the Miracle League of Newton County, Children's Miracle Network, the Postal Employees Relief Fund, and Hurricane Helene disaster recovery efforts.

In the Spring of 2025, we will open the doors to our new headquarters, a state-of-the-art facility that will serve as a hub for innovation and member service for years to come. What's more, we mark this milestone alongside the celebration of 100 years as a member-owned credit union – a testament to the strength and resilience of our membership, our employees, and the communities we serve. As we mark this centennial anniversary, we look forward to celebrating with you through special events, promotions, and ways to say "thank you" to all who have been part of this incredible journey. It is your continued support that has allowed us to thrive for a century, and we can't wait to celebrate the next 100 years together.

Your trust is the foundation of our continued success, and we are grateful for the opportunity to serve you. I am proud of everything we've accomplished in 2024, and I am even more excited about the opportunities that lie ahead. Together, we will continue to grow, innovate, and serve the needs of our members and communities for another 100 years.

Here's to a bright and prosperous 2025!



Blake Graham
President and Chief Executive Officer



Branch Locations

MAIN OFFICE

3900 Crown Road
Atlanta, GA 30380-0001

DECATUR

520 W. Ponce de Leon Ave.
Decatur, GA 30031

NORTH METRO

1605 Boggs Road
Duluth, GA 30096-4600

NDC

1800 James Jackson Pkwy NW
Atlanta, GA 30369-9751



BIBB COUNTY

4040 Vineville Ave
Macon, GA 31210



SOUTH DEKALB

2801 Candler Road, Suite 81
Decatur, GA 30034

ASHEVILLE

591 Brevard Road, Suite 232
Asheville, NC 28806



FLOYD COUNTY

3040 Martha Berry Hwy NE
Rome, GA 30165



MUSCOGEE COUNTY

6270 Bradley Park Drive
Columbus, GA 31904



GEORGIA AVENUE

72 Georgia Avenue,
Suite 200 Atlanta, GA 30312



SAVANNAH FLAGSHIP

5698-A Ogeechee Rd,
Savannah, GA 31405

JW DOBBS

111 John Wesley Dobbs,
Suite 200 Atlanta, GA 30303

EAST METRO FLAGSHIP

9130 US 278
Covington, GA 30014

HQ BRANCH

(Coming Soon!)

400 Porsche Avenue
Hapeville, GA 30354

GENERAL E-MAIL

info@apcu.com

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hours of operation.**



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Board of Directors

Charles David Disharoon

Chairman of the Board

Timothy Payne

Board Secretary

Blake Graham

President and CEO

Charles M. Head

Director Emeritus

Sarah Vanessa Meek

Director

James Thomas Middlebrooks

Director

David 'Jabo' Patterson

Director

Betty Ranson

Director

Philip Upchurch

Director

Phil Glover

Director

Gary Kyle

Director

Katherine Smith Brown

Director Emeritus

Don DeCinque

Director Emeritus

Royce Jackson

Director Emeritus

Moses M. Spence

Director Emeritus

Audit Committee

David 'Jabo' Patterson

Chairman

Vanessa Meek

Vice Chairman

Rebecca Deese

Jimmy Peck

Janet Spruell

Credit Committee

J.T. Middlebrooks

Chairman

Tim Payne

Vice Chairman

Roy G. Rainwater

Betty Ranson

Philip Upchurch