

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TROPICAL FINANCIAL CREDIT UNION EMPLOYEES' PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1953
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TROPICAL FINANCIAL CREDIT UNION 3050 CORPORATE WAY MIRAMAR, FL 33025
2b	Employer Identification Number (EIN) 59-0637653
2c	Plan Sponsor's telephone number 888-261-8328
2d	Business code (see instructions) 522130

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2026	LOURDES REY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	135
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	27
	6a(2)	25
	6b	18
	6c	78
	6d	121
	6e	3
	6f	124
	6g(1)	
6g(2)		
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan TROPICAL FINANCIAL CREDIT UNION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TROPICAL FINANCIAL CREDIT UNION	D Employer Identification Number (EIN) 59-0637653
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	7458372	
b	Actuarial value	2b	6763022	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	19	1108446	1108446
b	For terminated vested participants	89	2157657	2157657
c	For active participants	27	870435	870435
d	Total	135	4136538	4136538
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.29 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	0	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary JOHN MORRISON Type or print name of actuary JOHN HANCOCK Firm name 200 BERKELEY STREET BOSTON, MA 02116 Address of the firm	07/08/2026 Date 26-07677 Most recent enrollment number 781-619-2000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>18.47</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.00</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	163.49 %
15 Adjusted funding target attainment percentage	15	163.49 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	148.62 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 5.05 %	2nd segment: 5.31 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan TROPICAL FINANCIAL CREDIT UNION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TROPICAL FINANCIAL CREDIT UNION	D Employer Identification Number (EIN) 59-0637653

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JOHN HANCOCK
01-0233346

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TRIAD HYBRID SOLUTIONS, LLC

65-0173164

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	RETAINED BY EMPLOYER	13045	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan TROPICAL FINANCIAL CREDIT UNION EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TROPICAL FINANCIAL CREDIT UNION		D Employer Identification Number (EIN) 59-0637653

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	8926	9395
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	155784	945719
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2543157	2795174
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	465280	0
(6) Real estate (other than employer real property)	1c(6)	409672	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3875553	3978035
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7458372	7728323
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7458372	7728323

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	59453	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		59453
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		448178
c Other income	2c		167011
d Total income. Add all income amounts in column (b) and enter total	2d		674642

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	387280	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		387280
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	17411	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		17411
j Total expenses. Add all expense amounts in column (b) and enter total	2j		404691

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		269951
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ASSURANCE DIMENSIONS**

(2) EIN: **26-3429295**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		8000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 575730.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan TROPICAL FINANCIAL CREDIT UNION EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TROPICAL FINANCIAL CREDIT UNION		D Employer Identification Number (EIN) 59-0637653
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 80-0709115		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 11
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: _____

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705218A.



A S S U R A N C E D I M E N S I O N S

Financial Statements, Supplemental Schedule and
Independent Auditor's Report

**Tropical Financial Credit Union Employees'
Pension Plan**

(EIN): 59-0637653 Plan #001

September 30, 2025 and 2024

Tropical Financial Credit Union Employees' Pension Plan

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INDEPENDENT AUDITOR'S REPORT

To the Plan Participants and Plan Administrator of the
Tropical Financial Credit Union Employees' Pension Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements

We have performed audits of the accompanying financial statements of **Tropical Financial Credit Union Employees' Pension Plan** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of September 30, 2025 and 2024, and the related statement of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended September 30, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of and for the years ended September 30, 2025 and 2024, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- the certified information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

ASSURANCE DIMENSIONS, LLC

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"Assurance Dimensions" is the brand name under which Assurance Dimensions, LLC including its subsidiary McNamara and Associates, LLC (referred together as "AD LLC") and AD Advisors, LLC ("AD Advisors"), provide professional services. AD LLC and AD Advisors practice as an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations, and professional standards. AD LLC is a licensed independent CPA firm that provides attest services to its clients, and AD Advisors provide tax and business consulting services to their clients. AD Advisors, and its subsidiary entities are not licensed CPA firms.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

ASSURANCE DIMENSIONS, LLC

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Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, line 4i – Schedule of Assets (Held at End of Year), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and is derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Assurance Dimensions
Tampa, Florida
July 01, 2026

ASSURANCE DIMENSIONS, LLC
also d/b/a McNAMARA and ASSOCIATES, LLC

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Tropical Financial Credit Union Employees' Pension Plan
Statements of Net Assets Available for Benefits
As of September 30, 2025 and 2024

	2025	2024
Cash and cash equivalents	\$ 21,923	\$ 164,710
Investments:		
Mutual funds	3,978,035	3,875,553
Corporate bonds	2,795,174	2,543,157
Real estate income trust	425,074	409,672
Limited partnerships	508,117	465,280
Total investments, at fair value	<u>7,706,400</u>	<u>7,293,662</u>
Net assets available for benefits	<u><u>\$ 7,728,323</u></u>	<u><u>\$ 7,458,372</u></u>

Tropical Financial Credit Union Employees' Pension Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended September 30, 2025

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 615,189
Dividends and interest	59,453
Net investment income	<u>674,642</u>

Deductions from net assets attributed to:

Benefits paid to participants	387,280
Administrative expenses	17,411
Total deductions	<u>404,691</u>
Net increase	269,951

Net assets available for benefits

Beginning of year	<u>7,458,372</u>
End of year	<u><u>\$ 7,728,323</u></u>

Tropical Financial Credit Union Employees' Pension Plan

Statements of Accumulated Plan Benefits

As of September 30, 2025 and 2024

	<u>October 1, 2025</u>	<u>October 1, 2024</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 1,095,521	\$ 1,055,018
Participants entitled to deferred benefits	1,897,626	2,149,243
Other participants	841,597	887,993
Total actuarial present value of accumulated plan benefits	<u>\$ 3,834,744</u>	<u>\$ 4,092,254</u>

Tropical Financial Credit Union Employees' Pension Plan
Statement of Changes in Accumulated Plan Benefits
For the Year Ended September 30, 2025

Actuarial present value of accumulated plan benefits as of October 1, 2024	\$	4,092,254
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions		(129,368)
Increase for interest due to decrease in discount period		234,086
Benefits paid		(387,280)
Benefits accumulated and actuarial gains and losses		25,052
Net decrease		(257,510)
Actuarial present value of accumulated plan benefits as of October 1, 2025	\$	3,834,744

Tropical Financial Credit Union Employees' Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Note A – Description of Plan

The following description of the Tropical Financial Credit Union Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan that provided retirement and death benefits for employees of the Tropical Financial Credit Union (the "Sponsor" or "Employer"), and its participating subsidiaries. The Plan was adopted by the Company with an effective date of October 1, 1953. The Plan was most recently restated and amended effective October 1, 2020. Effective February 16, 2002, the Plan was frozen to new entrants and accrual of additional benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees of the Company were considered eligible for participation, except for: (1) nonresident aliens with no U.S. source of income; (2) union employees; and (3) leased employees. Participants had to be 21 years of age to participate in the Plan. Additionally, the participant had to complete one year of service to participate in the Plan.

Administration of the Plan

The Plan was administered by the Company's Benefits Committee (the "Committee"). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees. Certain Plan investments were in funds and accounts that were managed by John Hancock Trust Company, LLC (the "Custodian").

Pension Benefits

The Plan generally provides for normal retirement benefits at age 65, early retirement benefits at the earliest of (a) age 60 and 10 years of service, (b) age 55 and 20 years of service or (c) age 55 and 25 years of service, disability benefits, and survivor benefits. A vested participant that is terminated for any reason other than retirement, disability, or death is entitled to the monthly vested termination benefit beginning on his or her normal retirement date in the amount of his or her accrued benefit. The benefit payment is based on a formula that considered years of benefit service and average compensation for periods prior to the date the Plan was frozen (February 16, 2002).

Participants may elect to receive their distributions, subject to certain Plan provisions, in the form of various annuity payment options. If the participant's actuarial equivalent of the accrued benefit payable at their normal retirement date was less than \$1,000, the participant is paid a lump-sum payment as soon as practicable after his or her termination date. If the participant's actuarial equivalent of the accrued benefit payable at their normal retirement date was less than \$5,000 but greater than \$1,000, the lump-sum payment will be made as a direct rollover to an eligible retirement plan specified by the participant or to an individual retirement plan account. Participant consent is required for distributions exceeding \$5,000.

Note B – Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements were presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Tropical Financial Credit Union Employees' Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Note B – Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP required management to make estimates and assumptions that affected the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of changes in net assets during the reporting period. Such estimates included those regarding fair value. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Plan considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents.

Valuation of Investments

Investments were reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determined the Plan's valuation policies utilizing information provided by its investment advisers and Custodian.

Purchases and sales of securities were recorded on a trade-date basis. Interest income was recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments included the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are composed of investment consulting, custodial, actuarial, audit and Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) premiums. Administrative expenses were paid by the Plan to the extent not paid by the Employer. Some investment-related expenses were included in net appreciation of fair value of investments.

Fair Value Measurements

The Financial Accounting Standards Board established a framework for measuring fair value in ASC 820, Fair Value Measurements. That framework provided a fair value hierarchy that prioritized the inputs to valuation techniques used to measure fair value. The hierarchy gave the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

Tropical Financial Credit Union Employees' Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Note B – Summary of Significant Accounting Policies (continued)

Fair Value Measurements (continued)

The three levels of the fair value hierarchy were described below:

- | | |
|----------------|--|
| <i>Level 1</i> | Inputs to the valuation methodology were unadjusted quoted prices for identical assets or liabilities in active markets that the Plan had the ability to access. |
| <i>Level 2</i> | Inputs to the valuation methodology included:
Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability;
Inputs that were derived principally from or corroborated by observable market data by correlation or other means.
If the asset or liability had a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| <i>Level 3</i> | Inputs to the valuation methodology were unobservable and significant to the fair value measurement. |

The asset's or liability's fair value measurement level within the fair value hierarchy was based on the lowest level of any input that was significant to the fair value measurement. Valuation techniques were needed to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following was a description of the valuation methodologies used for assets measured at fair value. There had been no changes in the methodologies used as of September 30, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan were open-ended mutual funds that were registered with the Securities and Exchange Commission. These funds were required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan were deemed to be actively traded.

Corporate Bonds: Corporate bonds were valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Private real estate income trust: The Plan owns shares in a private real estate income trust (REIT). The Plan was contractually restricted to purchasing and selling its shares with the REIT and the shares were not traded on an active exchange. The REIT determines the transaction price for the repurchase of shares in accordance with REIT's policies as described in its respective financial statements and prospectus as filed with the SEC. Since there was no principal market where the REIT's shares were traded, the Plan used a theoretical market where the fair value of the REIT's shares was estimated by the contractual repurchase price at the measurement date set by the terms of the participation agreement between the Plan and the REIT. The Plan was restricted to selling its shares in the REIT through the REIT's share repurchase plan as follows: Shares not held for at least one year will be repurchased at 98% of that month's transaction price. The REIT was not obligated to repurchase any shares and may choose to repurchase only some, or even none, of the shares that had been requested to be repurchased in any month in the REIT's discretion. The share repurchase plan was subject to other limitations and the REIT's board had the discretion to make exceptions to modify or suspend the plan.

Tropical Financial Credit Union Employees' Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Note B – Summary of Significant Accounting Policies (continued)

Fair Value Measurements (continued)

Limited Partnerships: Limited partnerships were valued at fair value as determined by the general partner of the limited partnerships and approved by the Custodian. The NAV of the units held by the Plan at year-end was used as a practical expedient to measure fair value. This practical expedient was not used when it was determined to be probable that the limited partnership units will sell for an amount different than the reported NAV. The NAV was based on the fair value of the underlying assets of the limited partnership less its liabilities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods were appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2025 and 2024:

Fair Value Measurements at Reporting Date Using:				
	Assets Measured at Fair Value at 09/30/2025	Level 1	Level 2	Level 3
Mutual funds	\$ 3,978,035	\$ 3,978,035	\$ -	\$ -
Corporate and municipal bonds	2,795,174	-	2,795,174	-
Real estate income trusts	425,074	-	-	425,074
Total assets in the fair value hierarchy	7,198,283	3,978,035	2,795,174	425,074
Investments measured at net asset value	508,117			
Investments at fair value	\$ 7,706,400	\$ 3,978,035	\$ 2,795,174	\$ 425,074

Fair Value Measurements at Reporting Date Using:				
	Assets Measured at Fair Value at 09/30/2024	Level 1	Level 2	Level 3
Mutual funds	\$ 3,875,553	\$ 3,875,553	\$ -	\$ -
Corporate and municipal bonds	2,543,157	-	2,543,157	-
Real estate income trusts	409,672	-	-	409,672
Total assets in the fair value hierarchy	6,828,382	3,875,553	2,543,157	409,672
Investments measured at net asset value	465,280			
Investments at fair value	\$ 7,293,662	\$ 3,875,553	\$ 2,543,157	\$ 409,672

Investments measured using NAV as a practical expedient are exempt from being presented in the fair value hierarchy.

Tropical Financial Credit Union Employees' Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Note B – Summary of Significant Accounting Policies (continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value was measured using the net asset value per share practical expedient as of September 30, 2025.

Investment type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited Partnerships (a)	\$ 508,117	None	Quarterly**	None**

** Subject to 5% repurchase limitation on the outstanding shares per quarter and quarterly repurchase offers were subject to board approval.

- (a) Limited partnerships: The limited partnership's objective is to generate current income and, to a lesser extent, capital appreciation by targeting investment opportunities with favorable risk-adjusted returns, focusing primarily on originating and making loans to, and making debt and equity investments in, U.S. middle-market companies.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of September 30, 2025:

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Significant Input Values
Private Real Estate Investment Trust	\$ 425,074	Theoretical exit value	Monthly contractual repurchase price	\$13.82

For the years ended September 30, 2025 and 2024, total purchases and sales of the private real estate investment trust were \$1,687 and \$1,609, respectively.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that were attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who had died, and (c) present participants or their beneficiaries. Benefits under the plan were accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the date the Plan was frozen (February 16, 2002). Benefits payable under all circumstances—retirement, death, disability, and termination of employment—were included, to the extent they were deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets were excluded from accumulated plan benefits.

Tropical Financial Credit Union Employees' Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Note B – Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

The present actuarial value of accumulated plan benefits was determined by an independent actuary and was that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. Information regarding the actuarial present value of accumulated plan benefits had been determined as of the beginning of the year.

The significant actuarial assumptions used in the valuations as of September 30, 2025 and 2024 were (a) life expectancy of participants (Internal Revenue Service "IRS" 2025 and 2024 Funding Mortality Tables for Small Plans) (b) retirement age assumptions (the assumed average retirement age was 64.66 for 2025 and 64.59 for 2024), (c) investment return (6.00%), and (d) lump sum interest rate (segment 0 – 5 years: 4.75% and 5.05%, respectively; segment 5 – 20 years: 5.31% and 5.31%, respectively; and segment 20 years and above: 5.71% and 5.59%, respectively). The foregoing actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of September 30, 2025 and 2024.

Note C - Funding Policy

The Plan's funding policy was for the Company to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. There was no minimum required contribution for the 2025 plan year.

Note D – Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held on September 30, 2025 and 2024, and net appreciation in fair value of investments and interest and dividends for the years ended September 30, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the John Hancock Trust Company. As of September 30, 2025 and 2024, and for the year ended September 30, 2025, the Plan Administrator instructed the auditor not to perform any auditing procedures with respect to the information certified by John Hancock Trust Company, LLC except for comparing such information to the related information included in the financial statements, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Note E – Party-In-Interest Transactions

Fees paid during the year for accounting and other services rendered by parties-in-interest were based on customary and reasonable rates for such services. Certain Plan investments and the related transactions as of September 30, 2025 and 2024, and for the year ended September 30, 2025, were in investment funds managed by the Custodian; therefore, these investments and transactions qualify as party-in-interest transactions. Fees paid to parties-in-interest by the Plan for services amounted to approximately \$17,000 during the year ended September 30, 2025.

Note F – Plan Termination

Although it did not express any intention to do so, the Plan Sponsor had the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA and Internal Revenue Code ("IRC").

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

Tropical Financial Credit Union Employees' Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Note F – Plan Termination (continued)

- a. Benefits attributable to employee contributions, considering those paid out before termination.
- b. Annuity benefits those former employees, or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All non-vested benefits.

Certain benefits under the Plan were insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC did not guarantee all types of benefits under the Plan, and the amount of benefit protection was subject to certain limitations. Vested benefits under the Plan were guaranteed at the level in effect on the date of the Plan's termination. However, there was a statutory ceiling, which was adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

For plan terminations occurring during 2025 and 2024, that ceiling was \$7,432 per month and \$7,108 per month, respectively. That ceiling applies to those pensioners who elected to receive their benefits in the form of a single-life annuity and are 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elected to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Sponsor and the level of benefits guaranteed by the PBGC.

Note G – Income Tax Status

The underlying standardized prototype plan has received an opinion letter from the IRS dated March 30, 2018, stating that the written form of the underlying prototype document is qualified under Section 401(a) of IRC, and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the IRC. Therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2022.

Tropical Financial Credit Union Employees' Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Note H – Risks and Uncertainties

The Plan held various investment securities. Investment securities, in general, were exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it was reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

As of September 30, 2025 and 2024, there was one investment held that individually accounted for more than 14% of total investments. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at September 30, 2025.

Plan contributions were made, and the actuarial present value of accumulated plan benefits were reported, based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which were subject to change. Due to uncertainties inherent in the estimations and assumptions process, it was at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note I – Subsequent Events

Subsequent events have been evaluated through July 01, 2026, which is the date the financial statements were available to be issued.

Attachment to 2024 Form 5500
Schedule SB, line 26: schedule of active participant data

Plan name: Tropical Financial Credit Union Employees' Pension Plan
Plan sponsor: Tropical Financial Credit Union

EIN: 59-0637653
PN: 001

Schedule of active participant data

Years of credited service											
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	>40	Total
Attained											
Age											
<25											
25-29											
30-34											
35-39											
40-44		1									1
45-49		3									3
50-54		5	4								9
55-59		3		1							4
60-64		3		2	1	1					7
65-69		1		1	1						3
>70											
Total		16	4	4	2	1					27

Schedule SB, Part V: statement of actuarial assumptions and methods**Plan name:** Tropical Financial Credit Union Employees' Pension Plan**EIN:** 59-0637653**Plan sponsor:** Tropical Financial Credit Union**PN:** 001**Actuarial cost method****Funding target and target normal cost**

An actuarial cost method allocates the expected cost of a pension plan on a year-by-year basis. The primary objective is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) requires plan sponsors to use the Traditional Unit Credit actuarial cost method in which the estimated accrued benefit is based on service and, if applicable, earnings as of the valuation date. The funding target is equal to the actuarial present value of all accrued benefits as of the valuation date. The target normal cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefits attributable to service expected to be completed during the plan year (i.e., if applicable, one year's salary growth is reflected in the determination of target normal cost).

For tax deduction purposes, the funding target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA discounting method

The plan sponsor must choose between full yield curve spot rates or a segmented yield curve of 24-month average corporate bond rates. If the segmented yield curve is selected, the plan sponsor can use either the rates as of the month of the valuation or as of a lookback month, up to 4 months prior to the valuation date. If the full yield curve is selected, the rates as of the month of valuation must be used.

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

October 2024 segment rates, adjusted so each segment rate is no less than the applicable minimum percentage* of the corresponding 25-year average segment rate for the calendar year that contains the first day of the plan year and no more than the applicable maximum percentage of that 25-year average segment rate. The 25-year average cannot be less than 5.0% prior to application of the corridor.**

Asset valuation method

Plan assets for purposes of this actuarial valuation are valued under the asset averaging method, including, if applicable, discounted receivable contributions. The value is equal to the average of the fair market value of assets on the valuation date and the adjusted fair market value (including expected earnings) for the two earlier annual determination dates. Expected earnings are calculated using a rate no greater than the third segment rate of the segmented yield-curve in effect at the beginning of each valuation year. The resulting average value must be fall between 90 and 110 percent of the fair market value of assets on the valuation date.

* Minimum is 95% through 2030, decreasing 5% per year beginning in 2031 until 70% is reached in 2035

** Maximum is 105% through 2030 and increasing 5% per year beginning in 2031 until 130% is reached in 2035

Attachment to 2024 Form 5500

Schedule SB, Part V: statement of actuarial assumptions and methods

Plan name: Tropical Financial Credit Union Employees' Pension Plan
Plan sponsor: Tropical Financial Credit Union

EIN: 59-0637653
PN: 001

Actuarial assumptions

Actuarial assumptions

Economic Assumptions

<u>PPA Segment Rates</u>	<u>Funding Target</u>
- Segment 1: Up to Year 5	5.05%
- Segment 2: Years 5-20	5.31%
- Segment 3: Years 20+	5.59%
Expected Return on Plan Assets	6.00% (Limited to PPA 3 rd Segment Rate)
Lump Sum Interest Rate	Underlying PPA Segment Rates as described above
Annual rates of increase:	
- Salaries	N/A
- COLAs	N/A
- Future Social Security wage bases	N/A
- Statutory limits on compensation and benefits	N/A
Mortality:	
- Lump Sums	IRS 2024 Applicable Mortality Table
- Other Purposes	IRS 2024 Small Plan Combined Static Mortality Table
Terminations:	
Crocker-Sarason-Straight T-5. Illustration of annual rates of withdrawal are as follows:	
<u>Age</u>	<u>Rate</u>
25	7.72%
30	7.22%
35	6.28%
40	5.15%
45	3.98%
50	2.56%

Actuarial assumptions

Assumed Retirement Age:

- Active

<u>Age</u>	<u>Rate</u>
60-61	2.00%
62	20.00%
63-64	10.00%
65	100.00%

- Vested Terminations Age 65 benefit commencements

Disability None

Miscellaneous Assumptions

Form of Payment: Lump Sum

Expenses: None assumed to be paid from the Trust

Percent Married: 100%

Spouse's Age: Wives assumed to be 3 years younger than husbands

Actuarial assumptions

Rationale for Significant Assumptions

Economic Assumptions

- **Expected Return on Plan Assets:** The assumption was selected by the client with input from their investment advisor. We believe the assumption is reasonable as it falls within a reasonable range of expected returns for the plan's asset allocation based on capital market assumptions.

Demographic Assumptions

- **Termination:** We believe that this assumption is representative of anticipated future experience. Historically, this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in termination patterns are not expected.
- **Retirement:** We believe that this assumption is representative of anticipated future experience. Historically, this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in retirement patterns are not expected.

Miscellaneous Assumptions

- **Form of Payment:** All optional forms are actuarially equivalent, and the assumption is based on the assumed form of payment.
- **Spouse's Age and Percent Married:** The employer does not have enough credible data to analyze spousal demographics. These assumptions are based on the actuary's experience with similar plans.

5% Transactions

Activity for reporting period: 10/01/2024 to 09/30/2025

Asset Name: Vanguard Fed Money Market		CUSIP: 922906300	Ticker: VMFXX		
Transaction	Transaction Dollar Amount	Shares Transacted	Cost	Realized Gain / Loss	
Buy	\$385,254.13	385,254.130	\$385,254.13	\$0.00	
22 Series - Sell	(\$405,150.05)	(405,150.050)	(\$405,150.05)	\$0.00	
14 Series - Buy	\$645,190.54	645,190.540	\$645,190.54	\$0.00	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan TROPICAL FINANCIAL CREDIT UNION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TROPICAL FINANCIAL CREDIT UNION	D Employer Identification Number (EIN) 59-0637653
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 10 Day 01 Year 2024			
2 Assets:			
a Market value		2a	7,458,372
b Actuarial value		2b	6,763,022
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	19	1,108,446	1,108,446
b For terminated vested participants	89	2,157,657	2,157,657
c For active participants	27	870,435	870,435
d Total	135	4,136,538	4,136,538
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		5.29%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		0
c Target normal cost	6c		0

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	John Morrison Signature of actuary	7/8/2026 Date
JOHN MORRISON Type or print name of actuary		2607677 Most recent enrollment number
JOHN HANCOCK Firm name		781-619-2000 Telephone number (including area code)
200 BERKELEY STREET BOSTON MA 02116 Address of the firm		

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>18.47</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.00</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

14	Funding target attainment percentage.....	14	163.49 %
15	Adjusted funding target attainment percentage.....	15	163.49 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	148.62 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
			Totals ►	18(b)	0	18(c) 0

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Equity Shareholders of the quarter of this financial year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.05 %	2nd segment: 5.31 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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Attachment to 2024 Form 5500

Schedule SB, line 22: description of weighted average retirement age

Plan name: Tropical Financial Credit Union Employees' Pension Plan
Plan sponsor: Tropical Financial Credit Union

EIN: 59-0637653
PN: 001

Description of weighted average retirement age

Age	Expected Active Headcount	Retirement Rate	Expected Retirements	Weighted Age
60	15.4387	0.0200	0.3088	18.5264
61	16.0767	0.0200	0.3215	19.6135
62	17.6922	0.2000	3.5384	219.3828
63	16.0726	0.1000	1.6073	101.2577
64	15.3787	0.1000	1.5379	98.4239
65	14.7467	1.0000	14.7467	958.5344
66	1.0000	1.0000	1.0000	66.0000
67	0.0000	1.0000	0.0000	0.0000
68	1.0000	1.0000	1.0000	68.0000
69	1.0000	1.0000	1.0000	69.0000
Total			25.0606	1,618.7387
Average				64.59

Attachment to 2024 Form 5500
Schedule SB, Part V: summary of plan provisions

Plan name: Tropical Financial Credit Union Employees' Pension Plan
Plan sponsor: Tropical Financial Credit Union

EIN: 59-0637653
PN: 001

Summary of plan provisions

Summary of plan provisions

Effective Dates:	October 1, 1953						
Plan Year:	October 1, 2024 to September 30, 2025						
Plan Freeze Date:	February 16, 2002						
Normal Retirement Age:	All participants are eligible to retire with their full retirement benefit on the later of the following: - o Attainment of age 65 - o Completion of 5 years of participation						
Normal Retirement Benefit:	Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the accrued benefit as of February 16, 2002						
Early Retirement:	Eligibility based on the earliest of the following - o Attainment of age 60 with 10 years of service - o Attainment of age 55 with 20 years of service - o Attainment of age 50 with 25 years of service The benefit is equal to the actuarial equivalent of the Normal Retirement Benefit						
Normal Form of Benefit:	A benefit payable for the life of the participant						
Termination Benefit:	Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of the accrued benefit in accordance with the following vesting schedule:						
	<table><tr><td><u>Years of Vesting Service</u></td><td><u>Vested Percent</u></td></tr><tr><td>1-4</td><td>0</td></tr><tr><td>5</td><td>100</td></tr></table>	<u>Years of Vesting Service</u>	<u>Vested Percent</u>	1-4	0	5	100
<u>Years of Vesting Service</u>	<u>Vested Percent</u>						
1-4	0						
5	100						
Actuarial Equivalence:	Interest: Applicable interest rate under IRC Section 417(e) for September preceding the Plan Year in which the determination is being made. Mortality: Greater of Applicable Mortality Table under IRC Section 417(e) or the Plan Mortality, 1983 GAM male table with ages set back 2 years.						
Changes in Plan Provisions:	None.						

Supplemental Schedule

Tropical Financial Credit Union Employees' Pension Plan (EIN): 59-0637653 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of September 30, 2025

(a)	(b) Identity of issuer/ (c) Description of investment	(d) Cost	(e) Current value
(i) Mutual funds:			
	Fidelity 500 Index Fd	\$ 501,439	\$ 1,051,455
	Fidelity Glb ex US Idx Ins Pre	287,263	460,111
	JP Morgan Large Growth R6	228,562	441,354
	Columbia Dividend Income Instl	360,310	388,718
	DFA Emerging Markets (I)	198,018	258,894
	Fidelity Mid Cap Index Fund	137,930	240,460
	Vanguard Fed Money Market	240,040	240,040
	Dodge & Cox Intl Stock I	108,452	210,882
	Fid Advisor Intl Growth Fd I	185,647	201,888
	Diamond Hill Select Y	140,906	158,664
	Empower T Rowe Price MC Grth I	206,095	155,347
	Fidelity Sm Cap Index Fund	51,529	85,863
	Invesco Discovery A	40,888	44,144
	DFA US Targeted Value Prt I	22,977	40,215
	Total mutual funds	<u>2,710,056</u>	<u>3,978,035</u>
(ii) Corporate bonds:			
	Johnson & Johnson	271,904	284,206
	Aflac Inc	255,012	273,361
	Blackrock Inc	180,937	197,869
	Jpmorgan Chase & Co	159,920	165,558
	Disney Walt Co	115,557	117,340
	Metlife Inc	111,405	111,906
	Williams Cos Inc	101,374	106,780
	Goldman Sachs Group Inc	104,982	106,106
	Citigroup Inc	99,371	104,126
	Bristol-Myers Squibb Co	91,140	94,466
	Microsoft Corp	84,870	89,912
	Unitedhealth Group Inc	84,350	88,240
	Apple Inc	82,894	88,124
	Philip Morris Intl Inc	83,598	85,821
	Procter & Gamble Co	82,655	83,877
	Equinix Inc	80,222	82,360
	Eli Lilly & Co	80,152	81,482
	Schwab Charles Corp	81,096	81,178
	Intel Corp	76,404	80,048
	Fiserv Inc	76,168	78,540
	Westpac Bkg Corp	61,615	65,895
	Amphenol Corp	63,627	64,279
	Tjx Cos Inc	59,095	63,340
	Waste Mgmt Inc	52,186	57,982
	Toyota Mtr Cr Corp	48,101	51,683
	John Deere Capital	42,862	46,021
	Truist Finl Corp	14,745	15,226
	Total corporate bonds	<u>2,646,242</u>	<u>2,765,726</u>

Tropical Financial Credit Union Employees' Pension Plan (EIN): 59-0637653 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of September 30, 2025

(a)	(b) Identity of issuer/ (c) Description of investment	(d) Cost	(e) Current value
(iii)	Real estate income trust Blackstone Real Estate Income Trust	369,420	425,074
(iv)	Limited partnerships Blue Owl Credit Income Corp I	502,269	508,117
		Total investments	
		<u>\$ 6,227,987</u>	<u>\$ 7,676,952</u>

* Party-in-interest, as defined by ERISA.

Attachment to 2024 Form 5500

Schedule SB, line 24/25: change in actuarial assumptions and methods

Plan name: Tropical Financial Credit Union Employees' Pension Plan

EIN: 59-0637653

Plan sponsor: Tropical Financial Credit Union

PN: 001

Changes in actuarial assumptions and methods

There were no changes in assumptions and methods other than those mandated to remain in compliance with IRS standards (specifically, the interest discounting rates and mortality table).