



# ARUNDEL FEDERAL

S A V I N G S B A N K



CONSOLIDATED STATEMENT OF FINANCIAL CONDITION  
FOR THE YEAR ENDED DECEMBER 31, 2025  
*(prepared under Generally Accepted Accounting Principles)*

<u>ASSETS</u>		<u>LIABILITIES</u>	
Cash on Hand and in Banks	\$ 31,606,693	Savings Accounts	\$337,330,433
Investment Securities Available for Sale	37,165,968	Federal Home Loan Bank Advances	36,500,000
Federal Home Loan Bank Stock, at Cost	2,052,700	Mortgage Escrow Accounts	1,679,075
Loans, less Allowance for Loan Losses	364,895,197	Accrued Interest Payable	214,619
Fixed Assets (Less Depreciation)	2,438,796	Other Liabilities	<u>4,306,355</u>
Foreclosed Real Estate	190,190	<b>Total Liabilities</b>	<b>\$380,030,482</b>
Accrued Interest Receivable	1,476,758	<u>RETAINED EARNINGS</u>	
Deferred Income Taxes	2,294,721	Retained Earnings	\$ 68,270,153
Other Assets	<u>3,012,770</u>	Net Unrealized Gain/(Loss) (Note 1)	<u>(3,166,842)</u>
		<b>Total Returned Earnings &amp; Net Unrealized Gain/(Loss)</b>	<b>\$ 65,103,311</b>
<b>Total Assets</b>	<b><u>\$445,133,793</u></b>	<b>Total Liabilities and Retained Earnings</b>	<b><u>\$445,133,793</u></b>

(Note 1) – Accounting for certain securities as available for sale as per Accounting Standards Codification #320

### Capital Adequacy Community Bank Leverage Ratio

Arundel Federal is required to maintain minimum regulatory capital requirements in accordance with federal banking agencies safety and soundness rules and regulations. Under the federal banking agencies capital adequacy guidelines and regulatory framework, the Bank is required to meet specific capital guidelines that involve quantitative measures of the Bank’s assets, liabilities, and off-balance sheet items as calculated under regulatory accounting practices. Arundel Federal adopted the federal banking agencies simplified community bank leverage ratio measure of capital adequacy permitted for community banking organizations beginning in 2020. Community banking organizations with minimum community bank leverage ratios in excess of 9.0 percent through 2024, are considered “well capitalized” in having met the risk-based and leverage capital rules requirements. The Bank has the necessary regulatory capital to meet those requirements. As of December 31, 2025, the Bank’s leverage ratio of 15.17 percent exceeded the minimum required community bank leverage ratio of 9.0 percent as follows:

	<u>Regulatory Capital Required</u>	<u>Actual Regulatory Capital</u>	<u>Excess Capital</u>
<b>Tier 1 Leverage Ratio</b>	<b>40,497,750</b>	<b>68,270,153</b>	<b>27,772,403</b>

This statement has been prepared in accordance with the regulatory reporting requirements of the Office of the Comptroller of the Currency (OCC). Copies of the Annual Audited Financial Statements for December 31, 2025 are available by writing John P. Marzullo, SVP/CFO/Treasurer at 655 Crain Highway S., Glen Burnie, MD 21061.

I, John P. Marzullo, SVP/CFO/Treasurer, of the above-named savings bank, do hereby declare that this statement of condition has been prepared in conformance with the instructions issued by the Office of the Comptroller of the Currency and is true to the best of my knowledge and belief.

## **BRANCH HOURS AND LOCATIONS**

GENERAL INQUIRIES – 410-768-7800

BANKLINE – 888-225-4417

### **BRANCH**

#### **ANNAPOLIS**

2661 RIVA ROAD BUILDING 500  
ANNAPOLIS, MD 21401  
410-266-7220

### **HOURS**

#### **LOBBY & DRIVE-THRU**

MONDAY – THURSDAY

9:00 a.m. – 3:00 p.m.

FRIDAY - 9:00 a.m. – 6:00 p.m.

### **SERVICES**

DRIVE-UP ATM

DRIVE-UP NIGHT DROP

### **OFFICERS**

Matthew J. Mullen	President/CEO
John P. Marzullo	SVP/CFO/Treasurer
Jeanne M. Slaughter	Corporate Secretary
Thomas J. Ahearn	Vice President
Sean D. Conlon	Vice President
Faye B. Currie	Vice President
Kimberley J. Davis	Vice President
Scott M. Freitag	Vice President
Kathryn B. Gosnell	Vice President
Richard T. Greezicki	Vice President
Teresa A. Meley	Vice President
Anthony M. Moss	Vice President
Debbie Robson	Vice President
Christopher A. Sharer	Vice President
Judy B. Ahmad	Assistant Vice President
Tracy M. McQuoid	Assistant Vice President
Leah M. Cluney	Assistant Secretary
Gidget L. Crawford	Assistant Secretary
Tammy R. Teets	Assistant Secretary

#### **GLEN BURNIE - Main Office**

655 CRAIN HIGHWAY SOUTH  
GLEN BURNIE, MD 21061  
410-768-7800

#### **LOBBY & DRIVE-THRU**

MONDAY – THURSDAY

9:00 a.m. – 3:00 p.m.

FRIDAY - 9:00 a.m. – 6:00 p.m.

SATURDAY - 9:00 a.m. – 12:00 p.m.

DRIVE-UP ATM

NIGHT DROP

#### **PASADENA**

4179 MOUNTAIN ROAD  
PASADENA, MD 21122  
410-437-4770

#### **LOBBY HOURS**

MONDAY - THURSDAY

9:00 a.m. – 3:00 p.m.

FRIDAY - 9:00 a.m. – 6:00 p.m.

SATURDAY - 9:00 a.m. – 12:00 p.m.

WALK-UP ATM

DRIVE-UP NIGHT DROP

#### **DRIVE-THRU HOURS**

MONDAY - THURSDAY

9:00 a.m. – 5:00 p.m.

FRIDAY – 9:00 a.m. – 6:00 p.m.

SATURDAY – 9:00 a.m. – 12:00 p.m.

#### **SEVERNA PARK**

50 W. MCKINSEY ROAD  
SEVERNA PARK, MD 21146  
410-544-9600

#### **LOBBY & DRIVE-THRU**

MONDAY – THURSDAY

9:00 a.m. – 3:00 p.m.

FRIDAY - 9:00 a.m. – 6:00 p.m.

SATURDAY - 9:00 a.m. – 12:00 p.m.

DRIVE-UP ATM

DRIVE-UP NIGHT DROP

### **DIRECTORS**

MATTHEW J MULLEN  
TODD M. BAILEY  
PAMELA G. BEIDLE  
THOMAS N. HERPEL  
TIMOTHY HOERNER IV  
LYNDSEY BEIDLE MENINGER  
R. BRUCE JONES, SR.  
VALERIE S. POLYNIAC  
GEORGE J. BEHR, JR (Emeritus)  
VICTOR A. PYLES, III (Emeritus)

[www.ArundelBank.com](http://www.ArundelBank.com)

### **ATTORNEYS**

STAITI LAW FIRM, INC.  
1111 Benfield Blvd., Suite #112  
Millersville, MD 21108  
410-878-7411