

# PEOPLE HELPING PEOPLE

## 2024 ANNUAL REPORT

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**Lisa R. Ginter**  
*Chief Executive Officer*

At CommunityAmerica, our members are at the heart of everything we do.

We are driven by our goal to help more people and businesses get on a path to thrive and achieve financial peace of mind.

Our focus on people starts with our members and extends to our employees and the communities we serve. And our commitment to people over profits will never waver!

A handwritten signature in white ink that reads "Lisa R. Ginter".

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# 2024 HIGHLIGHTS

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**At CommunityAmerica, our members come first—always. Our success isn't measured by revenue but by how many people we help. And time and time again, we've seen that when we do right by people, the revenue follows.**

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## **Investing In Our Members' Financial Well-Being**

2024 was no exception. We experienced another year of strong growth, allowing us to help even more people and businesses get on a path to thrive and achieve financial peace of mind. Our total assets grew by \$296.8 million, further strengthening our ability to serve our members.

## **Sharing Success with Our Members through Profit Payout**

We believe in giving back, and in 2024 we shared \$9.7 million in profits with our members—returning over \$97 million since it launched in 2013. It's just one of the ways we reward our members for banking with us.

## **Expanding to Serve More Members**

As the largest credit union<sup>1</sup> in Missouri and Kansas, we welcomed thousands of new households in Kansas City and St. Louis. We were also recognized as the #1 Local Lender and fastest-growing commercial lender in Kansas City by the *Kansas City Business Journal*.

Our commitment to small businesses grew even stronger as we earned Preferred Lender status from the Small Business Administration, enabling us to streamline financing for members ready to expand their businesses.

In St. Louis, we took some big steps forward—opening a new branch in Richmond Heights, welcoming St. Louis banking veteran Kathy O'Neill as our St. Louis market president, and announcing a merger with Electro Savings Credit Union. This merger, completed on January 1, 2025, will more than double our branch locations and provides expanded access, hours, and services for our members.

## **Helping Members Navigate Life's Challenges**

This past year, we helped members navigate natural disasters, inflation, rising interest rates, growing trends in fraud, and a volatile labor market. No matter the challenge, we stood ready with our support. We offered Emergency Relief Loans, free financial coaching, and ongoing fraud prevention education and protection.

## **Giving Back to the Communities We Serve**

Community is in our name, and giving back is in our DNA. In 2024, we invested over \$1.9 million in philanthropic organizations that make a real difference in Missouri and Kansas.

## **Looking Ahead**

Thank you for trusting CommunityAmerica as your financial partner. Now and always, we're committed to putting people first—our members, our employees, and the communities we serve.

<sup>1</sup>Based on asset size as of 12/31/2024.

## Q1

**\$97  
MILLION  
PROFIT PAYOUT**

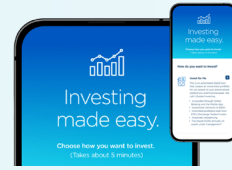
\$97 million profit payout to our members since 2013.



Served as the presenting sponsor of Metropolitan Community College's Martin Luther King Jr. Day. CEO Lisa Ginter moderated an engaging conversation with Martin Luther King III.



After leading a successful merger in 2023, CEO Lisa Ginter serves as Vice Chair of America's Credit Unions Board of Directors.



Expanded access to Guided Investing—a digital investing tool that builds, monitors, and automatically rebalances a diversified portfolio based on individual goals—to all members.

## Q2



Signed partnership with Cardinals Shortstop, Masyn Winn.



Growing partnership with Guadalupe Centers' Cinco de Mayo Fiesta.



Continued St. Louis expansion with new branch in Richmond Heights.



Honored Kansas City's finest small businesses as presenting sponsor of the KC Chamber Small Business Awards.

## Q3



Celebrated the Grand Opening of our branch at the Guadalupe Center.



Supporting youth in KC Bobby Witt Jr. ProCamp.



KC Chamber POWER of Diversity ACE Awards.



Named St. Louis banking veteran, Kathy O'Neill, as our market president for St. Louis.

## Q4



Joined partner Patrick Mahomes' 15 & the Mahomes Gala as presenting sponsor, helping to raise more than \$1 million for local charities.



Selected as Electro Savings Credit Union's merger partner by its board of directors. Merger closing on 1/1/2025 significantly expands CommunityAmerica's commitment to St. Louis.



Lisa Ginter inducted into the Junior Achievement Business Hall of Fame for her outstanding leadership and impact on the business, civic, and philanthropic community.



Honored outgoing KC Chamber Chair, Lisa Ginter, for her year of service. Her interview with Bobby Witt Jr. made the evening unforgettable.



# Consolidated Statements of FINANCIAL CONDITION

December 31, 2024 and 2023 (Dollars in Thousands)

2024

2023

## ASSETS

Cash and cash equivalents	270,465	249,206
Marketable equity securities	131,663	117,806
Securities available for sale	616,191	738,253
Securities held to maturity	221,512	225,016
Investments in CUSOs	1,777	1,908
Mortgage loans held for sale	123,871	30,113
Loans, net	3,392,631	3,135,406
Accrued interest receivable	15,695	14,489
Mortgage servicing rights (MSRs)	74,588	63,651
Premises and equipment, net	75,945	68,042
Federal Home Loan Bank stock	28,866	20,727
NCUSIF insurance deposit	38,711	36,557
Delinquent GNMA loans	15,849	9,561
Other assets	71,591	71,802
<b>Total Assets</b>	<b>\$ 5,079,355</b>	<b>\$ 4,782,537</b>

## LIABILITIES AND MEMBERS' EQUITY

### LIABILITIES

Members' share and savings accounts	4,264,189	3,948,671
Borrowings	150,000	256,221
Secured borrowings	15,849	9,561
Repurchase agreements	45,797	14,134
Accrued interest payable	9,962	10,210
Other liabilities	96,913	104,359
<b>Total Liabilities</b>	<b>\$ 4,582,710</b>	<b>\$ 4,343,156</b>

### MEMBERS' EQUITY

Regular reserve	84,320	81,364
Undivided earnings	436,024	400,188
Accumulated other comprehensive loss	(31,035)	(50,318)
<b>Total CommunityAmerica Members' Equity</b>	<b>\$ 489,309</b>	<b>\$ 431,234</b>
Non-controlling interest	7,336	8,147
<b>Total Members' Equity</b>	<b>\$ 496,645</b>	<b>\$ 439,381</b>
<b>Total Liabilities &amp; Members' Equity</b>	<b>\$ 5,079,355</b>	<b>\$ 4,782,537</b>

# Consolidated Statements of INCOME

Years ended December 31, 2024 and 2023 (Dollars in Thousands)

2024

2023

## INTEREST

### INTEREST INCOME

Loans	210,261	171,280
Securities available for sale	15,214	16,522
Securities held to maturity	3,150	3,202
Marketable equity securities	5,499	4,241
Cash equivalents	63,873	40,217
<b>Total Interest Income</b>	<b>\$ 297,997</b>	<b>\$ 235,462</b>

### INTEREST EXPENSE

Members' share and savings accounts	74,383	46,142
Borrowed funds	60,297	41,030
<b>Total Interest Expense</b>	<b>\$ 134,680</b>	<b>\$ 87,172</b>
<b>Net Interest Income</b>	<b>\$ 163,317</b>	<b>\$ 148,290</b>
Credit loss expense	26,170	16,727
<b>Net Interest Income After Credit Loss Expense</b>	<b>\$ 137,147</b>	<b>\$ 131,563</b>

## NON-INTEREST

### NON-INTEREST INCOME

Service fees	32,097	30,714
Gain on the sale of loans	6,624	296
Credit and debit card transaction fees	48,091	47,106
Origination income	10,066	9,498
Mortgage loan servicing	19,511	16,949
Brokerage commissions	7,073	5,934
Advisory fees	5,543	4,986
Ancillary product fees	787	932
Net gains/losses on marketable equity securities	8,850	10,462
Net loss on sale of securities available for sale	-	(5,098)
Realized loss on repossessed and foreclosed assets	(1,118)	(518)
Other	2,695	3,396
<b>Total Non-Interest Income</b>	<b>\$ 140,219</b>	<b>\$ 124,657</b>

### NON-INTEREST EXPENSE

Compensation and benefits	121,801	112,470
Operations	45,372	41,014
Professional fees and outside services	23,535	22,467
Advertising	20,605	17,921
Occupancy	11,077	9,942
Loan processing	7,801	6,961
Travel and conference	3,909	4,482
Other operating expenses	12,452	11,192
<b>Total Non-Interest Expense</b>	<b>\$ 246,552</b>	<b>\$ 226,449</b>
<b>Net Income</b>	<b>\$ 30,814</b>	<b>\$ 29,771</b>
Net income attributable to non-controlling interest	(3,368)	(3,672)
<b>Net Income Attributable to CommunityAmerica</b>	<b>\$ 34,182</b>	<b>\$ 33,443</b>

# Consolidated Statements of MEMBERS' EQUITY

Dollars in Thousands	RETAINED EARNINGS			Accumulated Other Comprehensive Income/(Loss)	Non- Controlling Interest	Total Members' Equity
	Regular Reserve	Undivided Earnings	Total			
<b>Balance, January 1, 2023</b>	\$81,364	\$372,647	\$454,011	\$(75,628)	\$11,819	\$390,202
Net income	-	33,443	33,443	-	(3,672)	29,771
Other comprehensive loss	-	-	-	25,310	-	25,310
Cumulative change for adoption of ASC 326	-	(5,902)	(5,902)	-	-	(5,902)
<b>Balance, December 31, 2023</b>	\$81,364	\$400,188	\$481,552	\$(50,318)	\$8,147	\$439,381
Net income	-	34,182	34,182	-	(3,368)	30,814
Capital infusion	-	-	-	-	1,703	1,703
Fair value election - mortgage servicing rights	-	1,654	1,654	-	854	2,508
Other comprehensive loss	-	-	-	19,283	-	19,283
Credit Union merger	2,956	-	2,956	-	-	2,956
<b>Balance, December 31, 2024</b>	<b>\$ \$84,320</b>	<b>\$ 436,024</b>	<b>\$ 520,344</b>	<b>\$ (31,035)</b>	<b>\$ 7,336</b>	<b>\$ 496,645</b>

## TREASURER'S REPORT

CommunityAmerica Credit Union's total assets of \$5.1 billion at December 31, 2024 increased \$296.8 million (6.2%). During 2024, consumer and commercial deposits increased by \$267.4 million and \$48.2 million, respectively, and total deposits reached \$4.3 billion by year-end. CommunityAmerica originated \$1.4 billion in consumer loans and \$124.0 million in commercial loans contributing to an overall increase in loan balances of \$257.2 million (8.2%) in 2024. CommunityAmerica's lending policies and collection practices resulted in an overall delinquency rate of 0.69% and a charge-off ratio of 0.59% for 2024. Net income of \$34.2 million in 2024, resulted in a 9.6% capital-to-asset ratio. These results include the annual Profit Payout to members, which totaled \$9.7 million.

## SUPERVISORY REPORT

The Supervisory Committee of the Credit Union has a responsibility to serve members of CommunityAmerica. The committee meets at least quarterly to ensure the credit union operates properly and in accordance with the rules and regulations established by the National Credit Union Administration and the Missouri Division of Credit Unions.

Furthermore, we retained an independent audit firm to form an opinion on the accuracy of our consolidated financial statements. We are pleased to report that our audit yielded an unqualified opinion from our auditors, noting our financial statements to be presented fairly and in accordance with accounting principles generally accepted in the United States of America.

## BOARD OF DIRECTORS

CommunityAmerica's Board of Directors is elected by members. This volunteer group functions on our behalf to oversee the operations of the credit union. The Board meets every other month to ensure the credit union runs smoothly and in accordance with regulations.

David Shepard, *Chair*  
 Alan Lowden, *Vice Chair*  
 Kerry Domke, *Secretary/Treasurer*  
 Amy McAnarney  
 Trent Skaggs  
 Alok Srivastava  
 Richard Wetzel

## SUPERVISORY COMMITTEE

The members of our Supervisory Committee volunteer their time to provide an additional level of checks and balances. This group meets at least quarterly, as well as with the Board of Directors.

Josh Johnson, *Chairman*  
 Byron Clymer  
 Bri Simoneau  
 Dan White

