

At Mainstreet Credit Union, our educational roots run deep. From our founding as a teacher's credit union in 1953, we've worked to help our members make smart money choices. In 2024, our Board of Directors took this focus to a new level by approving a new mission for our credit union – To empower our communities to improve their financial lives – That's our Main Thing.

To stay true to our new mission, we added Member Impact Measurements to this year's Annual Report and have collected hundreds of stories about members who have raised credit scores, lowered monthly payments and improved their budgets.

To better serve our communities, we expanded our Managing Money Seminar Program to include non-profits throughout the Kansas City area. Mainstreet also continued our commitment to teachers by providing free financial literacy in 11 local school districts, empowering the next generation with essential financial knowledge.

In June, we were humbled to be named The Best In State Credit Union for the state of Kansas by Forbes' Magazine. Thanks to our members for your votes of support.

In October, we launched instant-issue debit cards so that checking account members can begin to use their accounts faster. Debit cards are enabled in our branches as part of the account opening process and can be used to make purchases immediately.

In addition, all new debit cards are now equipped with "Tap to pay" capabilities, improving the contactless experiences and speeding the payment process.

We also increased the speed and ease at which members can move money electronically to and from their credit union accounts. The Real-Time Payments (RTP) network gives members instant access to funds, enhancing financial flexibility for payroll, P2P payments and bill payment through apps like Venmo and PayPal. Members can also receive RTPs via Fed-Now from employers, government agencies, businesses and other financial institutions.

Mainstreet Retirement and Investment Center* continued to help members plan for their financial futures as they assisted 1,023 clients in the management of more than \$172 million to help address retirement and other savings goals.

It is motivating to see our staff living the Credit Union Difference daily and looking for new ways to help empower members. Moving forward we will lean on our new Mission to create a difference in the Kansas City region and to help guide our business decisions.

Thank you for your trust and support. Together we will make a big difference in the communities we serve.

Sincerely,
Bob Mayes President/CEO
Gerald Baird Chairperson

Gerald Baird, Chairperson
Bill Roush, Vice-Chairperson
Bill Frick, Secretary
Gary Ulmer, Treasurer
Paul Alvarado, Director
Diane McNary, Director
Kevin Spritzer, Director

Supervisory Committee

Bill Roush, Chairperson
Wanda Vaughn
Dennis McCloud
Jimmy Gaona

*Mainstreet Retirement & Investment Center is a marketing name of Cetera Investment Services. Securities and insurance offered through Cetera Investment Services LLC, member FINRA/SIPC. Advisory services offered through Cetera Investment Advisers LLC. Cetera firms are under separate ownership from any other named entity.

Investments are: Not FDIC/NCUSIF insured | May lose value | Not financial institution guaranteed | Not a deposit | Not insured by any federal government agency.



Your financial success

ANNUAL REPORT

2024



that's our main thing.

Financial Statement	Assets		
		2023	2024
	Loans to members	\$371,874,499	\$382,971,570
	Allowance for loan losses	(2,074,084)	(2,729,625)
	Cash and equivalents	16,324,784	59,412,211
	Investments	245,112,507	233,627,162
	Fixed assets	9,486,315	9,232,571
	Other assets	12,091,544	9,478,973
	Total Assets	\$652,815,565	\$691,992,862
	Liabilities and Members' Equity		
		2023	2024
	Other liabilities	\$49,872,103	\$61,665,977
	Shares of members	575,553,108	597,457,062
	Reserves	6,542,742	4,858,625
	Undivided earnings	51,221,949	54,430,562
	Unrealized loss	(30,374,337)	(26,419,364)
	Total Liabilities & Members' Equity	\$652,815,565	\$691,992,862

Supervisory Committee Report	A primary responsibility of the Supervisory Committee is to ensure Mainstreet's financial statements are fair and accurate. In 2024, the Committee engaged the CPA firm Tenbrink and Associates to audit the financial statements, as well as internal procedures and policies, on our behalf.	
	On behalf of the Supervisory Committee, I am pleased to report to the members that all audits confirm the safety and soundness of the Credit Union's financial position. Any member issues directed to us by the NCUA have been resolved in a timely and fair manner.	
Our duties include attending Board meetings to stay apprised of matters of governance and to meet with management as needed. The Committee receives and answers member complaint letters sent to our federal regulator, The National Credit Union Administration (NCUA) to ensure issues are addressed fairly.	Sincerely, Bill Roush – Chairperson	
	Thank you to our current Committee members: Bill Roush, Wanda Vaughn, Dennis McCloud and Jimmy Gaona.	

Income & Expense Statement	Income		
		2023	2024
	Income on member loans	\$18,767,549	\$22,089,621
	Income from investments	4,548,855	5,628,537
	Fees and charges	3,826,725	3,672,557
	Card Interchange Income	4,007,206	3,974,567
	Other Income	1,040,425	1,610,591
	Total Gross Income	\$32,190,760	\$36,975,873
	Operating Expenses		
		2023	2024
	Compensation and benefits	\$10,767,349	\$12,216,909
	Travel and conference expenses	62,841	120,518
	Association dues	61,164	63,333
	Office occupancy	1,415,527	1,304,151
	Office operations	6,913,416	6,864,261
	Marketing and contributions	1,067,323	974,625
	Loan services expense	1,678,614	1,236,390
	Professional and outside services	997,099	1,148,457
	Provision for loan losses	1,568,913	2,484,864
	Miscellaneous expenses	380,524	417,205
	Total Operating Expenses	\$24,912,770	\$26,830,713
	Non-operating gain/loss	(968,490)	(1,715,467)
	Dividends	(2,838,003)	(5,221,081)
	Net Income	\$3,471,497	\$3,208,612

Empowering Our Communities

Charitable Givings

Schools/Foundations	64%
Hospital Foundations	18%
CMN	6%
Other Charities	12%

Member Impact

We successfully completed **1,951** Financial Check-ups this year, helping to uncover valuable savings opportunities. Through initiatives such as auto refinancing and debt consolidation, our members have collectively saved an impressive **\$455,858.21** in loan interest in 2024.

LOOK FOR INSPIRING MEMBER SUCCESS STORIES IN OUR NEWSLETTERS COMING IN 2025.