

A Year of Renewal at Great Plains FCU

Jeff Zimmerman, Board Chairman

2024 marked a time of transition for Great Plains Federal Credit Union. In August, we welcomed **James Wileman** as Interim President/CEO after the resignation of Kelley Melton. Following a nationwide search with DDJ Myers, the Board officially selected James to lead us into the future. His energy and leadership are already making an impact.

As we approach summer 2025, we're preparing for strategic planning to guide our future. **Our priority remains clear: improving services for you, our members.** Got an idea or suggestion? We want to hear from you.

I'm proud of the Board's ongoing dedication and the trust you place in us. If you're interested in volunteering or getting more involved, reach out at GPFCU@greatplainsfcu.com. Thank you for being the heart of Great Plains FCU.

James Wileman, President/CEO

It's an honor to be chosen by the board to serve Great Plains FCU and its members. I look forward to a future of growth, and continuing to build strong relationships with our members and communities.

BOARD OF DIRECTORS

Jeff Zimmerman, Chairman
Joe Cowen, Vice-Chairman
Robert Medley, Treasurer
Jim Oberbeck, Secretary
Pat Flanagan

SUPERVISORY COMMITTEE

John Alford, Chairman
Larry Lacey
Robert Medley

EXECUTIVE MANAGEMENT

James Wileman, President/CEO
Misha Smith, VP of Finance and Accounting
Debora Curry, VP of Lending
Kelsey Helton, VP of Human Resources
Talby Ewers, VP of Operations
Curtis Schmidt, VP of Information Technology



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GREAT PLAINS FEDERAL CREDIT UNION

2024 Annual Report

A Year of Renewal

With a mission to empower members through accessible and affordable financial solutions, the credit union serves more than 29,000 members across Kansas and Missouri.





Comparative Financial Statements

For the Years Ending December 31, 2024 and 2023

Supervisory Committee Report to the Membership

John Alford, Chairman, Supervisory Committee

		December 2024	December 2023	Increase (Decrease)
ASSETS	Loans to members (net of allowance)	\$126,636,862	\$137,313,670	\$(10,676,808)
	Cash	\$11,706,269	\$12,420,663	\$(714,394)
	Investments (net of market value adj)	\$175,150,469	\$177,514,085	\$(2,363,616)
	Land, building, and equipment	\$4,455,109	\$4,294,766	\$160,343
	Other Assets	\$4,991,158	\$4,996,972	\$(5,814)
	TOTAL ASSETS	\$322,939,867	\$336,540,156	\$(13,600,289)
LIABILITIES AND EQUITY	Liabilities	\$2,405,844	\$20,101,381	\$(17,695,537)
	Member shares (savings)	\$288,315,460	\$281,055,062	\$7,260,398
	Capital (reserves & undivided earnings)	\$32,218,563	\$35,383,713	\$(3,165,150)
	TOTAL LIABILITIES AND EQUITIES	\$322,939,867	\$336,540,156	\$(13,600,289)
INCOME	Interest on loans (gross)	\$9,167,193	\$8,530,621	\$636,572
	Less: Interest rebate	-	-	-
	Interest on loans (net)	\$9,167,193	\$8,530,621	\$636,572
	Income from investments	\$2,712,563	\$2,607,250	\$105,313
	Other Income	\$2,566,636	\$2,567,262	\$(626)
	Net gain (loss) on sales of fixed assets and investments	\$(125,492)	\$(7,675)	\$(117,817)
	TOTAL INCOME	\$14,320,900	\$13,697,458	\$623,442
OPERATING EXPENSES	Wages and benefits	\$5,493,558	\$4,892,608	\$600,950
	Occupancy, operations, & loan servicing	\$4,643,651	\$4,100,764	\$542,887
	Interest on borrowing	\$193,214	\$543,786	\$(350,572)
	Provisions for loan losses	\$5,443,000	\$2,645,000	\$2,798,000
	TOTAL OPERATING EXPENSES	\$15,773,423	\$12,182,158	\$3,591,265
NET INCOME BEFORE DIVIDENDS		\$(1,452,523)	\$1,515,300	\$(2,967,823)
DIVIDEND EXPENSE-NORMAL		\$5,437,674	\$3,213,631	\$ 2,224,043
SPECIAL BONUS DIVIDEND		-	-	-
WHAT WE GAINED--NET INCOME		\$(6,890,197)	\$(1,698,331)	\$(5,191,866)

The Supervisory Committee meets regularly to review credit union records, audit operations, and ensure internal controls are in place to protect member assets.

To assist in this work, we engaged J. Tenbrink & Associates, a CPA firm specializing in credit unions. Their audit of Great Plains Federal Credit Union's financial statements for June 30, 2024, and 2023 resulted in an unqualified opinion—confirming our records are accurate and compliant with U.S. GAAP.

They also reviewed our internal controls, identifying areas of strength and providing valuable suggestions to enhance protection against theft, fraud, system failures, and disasters. These recommendations are under review by the Board and Supervisory Committee, and we continue to monitor their implementation.

We're committed to safeguarding your savings and ensuring transparency.
Thank you for your trust.

If you have questions or concerns, contact the Supervisory Committee via the "About Us" > "Contact Us" section on our website.