

SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is appointed by the Board of Directors of Planites Credit Union (PCU) and operates in accordance with the rules and regulations of the Illinois Department of Financial Institutions and the National Credit Union Administration.

The Supervisory Committee is responsible for overseeing the integrity of PCU's financial statements and the company's accounting and financial reporting processes, financial statement audits and the performance of information technology security audits. This oversight assists Management in establishing a system of internal controls and policies to ensure that the highest degree of integrity is maintained in the overall operations of the Credit Union.

The Supervisory Committee is also required to ensure that an independent review of PCU's financial statements is conducted annually. The Certified Public Accounting firm of Selden Fox, LTD, was retained to perform an audit of Planites Credit Union's financial condition as of June 30, 2024, and rendered the following:

"In our opinion the 2024 financial statements, referred to in our report, present fairly, in all material respects, the financial position of Planites Credit Union as of June 30, 2024, and 2023, and the results of its operation and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America."

Joe Danahy
Supervisory Committee Chairman

CREDIT COMMITTEE REPORT

The Credit Committee provides oversight of all lending activity including the implementation, monitoring and evaluation of the overall loan programs to ensure compliance with Board-approved policies and conformity with the Illinois Credit Union Act. PCU offers a variety of loan products that include: Auto Loans, 1st and 2nd Mortgages, Visa® credit cards, Personal (unsecured) Loans, Student Loans and Share Secured Loans.

PCU had another great year of loan growth. The loan portfolio increased by \$812K [4.5%] with \$5.8M in new loans and ended

the year with a loan portfolio balance of \$18.9M. Delinquencies and net charge-offs were at 0.32% and 0.63% of total loans respectively.

PCU continues to maintain high ethical standards by consistently processing applications according to the PCU Loan Policy. Documentation included in the loan files is complete and accurate, and decisions were made within policy guidelines.

Wil Matthews
Credit Committee Chairman

TREASURER'S REPORT

As the Treasurer of Planites Credit Union, I am happy to report that 2024 was an overall successful year. As of December 31, 2024, the Credit Union reported \$37.3M in assets, with \$18.3M in investments and \$18.9M in loans. Share deposit balances remained flat at \$32.9M.

PCU's net income was \$92K, bringing total capital to \$4.2M as of December 31, 2024. With an 11.27% capital ratio, the Credit Union

is considered "well-capitalized" by the National Credit Union Administration.

In summary, Planites Credit Union continues to be financially strong and operationally sound.

Gabrielle Ruiz
Treasurer

MEMBERSHIP REPORT

It is the responsibility of the Membership Committee to promote the value-added benefits of membership with both current PCU members and HCSC employees. Regular promotions of our products and services were done via email and HCSC Corporate Communication messages. The Committee also supports various Credit Union events including the Annual Membership

Meeting, Educational Webinars, and International Credit Union Day®. As of December 31, 2024, there were 6,990 deposit accounts, 2,023 loan accounts and 4,057 members.

Jennifer Cernak
Membership Committee Chairperson

2024 BOARD OF DIRECTORS AND STAFF

Executive Officers

James Burda
Chairman of the Board
Thomas Lubben
Vice Chairperson
Susan Gajda
Secretary
Gabrielle Ruiz
Treasurer

Board of Directors

Kristine Barchard
Jennifer Cernak
Joe Danahy
Daniel Gierke
John Kosky
Chris Lodico
Robert Majerus
Wil Matthews
Karen Nunn

Staff

Danny Valkanos
President
Maryann Dunn
Operations Administrator
Audrey Jones
Vice President - Operations
Alex Porras
Loan Processor
Madeline Sanchez
Member Services Supervisor
Pamela Smith
Loan Officer
DeFranzo Williams Jr.
Member Services Representative



Celebrating
70 YEARS
OF PLANITES

CHAIRMAN AND PRESIDENT'S *Report*

The Board of Directors and staff of Planites Credit Union (PCU) are pleased to present our 2024 Annual Report. PCU is driven to providing first-rate member service; is committed to offering convenient, cost-effective products and services; and is successful, thanks to 70 years of participation and support by our membership.

Even though the Federal Reserve Bank reduced interest rates three times in late 2024, interest rates remained relatively high during the year. Planites CU members, however, continued to take advantage of our competitive rates. In 2024, the loan portfolio grew to \$18.9 million, an increase of 4.5 percent. A total of \$5.8 million in new loans was issued in 2024. A key contributor to this growth was the PCU 1st Mortgage and Home Equity Loan programs.

As of December 31, 2024, PCU had \$92K in net income, \$4.2 million in capital and \$37.3 million in assets. Assets and shares remained relatively flat. There was a shift from regular share and checking account balances to CDs as members took advantage of our competitive CD rates. Our net worth ratio stands at 11.3 percent, which is well above what is considered well-capitalized by the National Credit Union Administration [7 percent].

In addition to using our loan and deposit products, members continue to utilize our electronic banking services. We are seeing steady usage of our recently launched Apple Pay®, Google Pay™, and Samsung® Pay services, with more than 500 debit card transactions per month processed through these applications.

In 2025, Planites Credit Union will continue to increase the value of your membership. During the second quarter, we will launch a new website with a fresh look and features to improve the member experience. We will also release a new mobile app that will include SavvyMoney. Members will be able to view their credit score and credit report for free and have access to other financial education tools.

In summary, PCU is fiscally strong and poised to meet members' financial service needs for another 70 years!

Thank you for supporting your Credit Union and for your trust in the Board and Management.

Respectfully submitted,

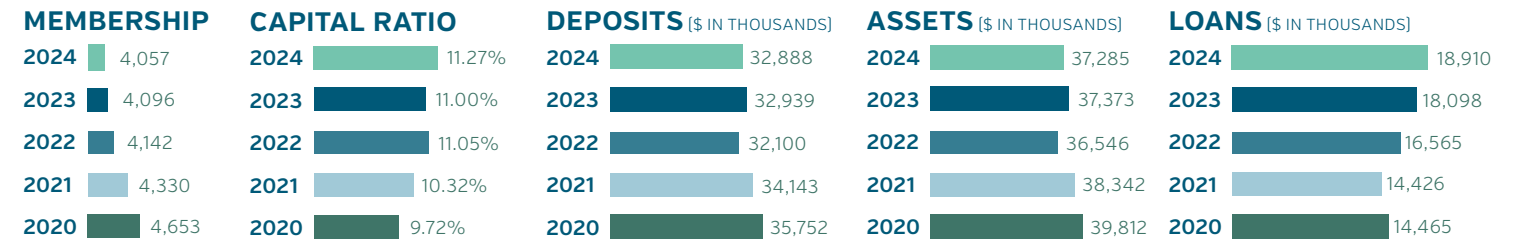
James Burda
Chairman of the Board

Danny Valkanos
President

CONSOLIDATED INCOME & EXPENSE STATEMENT

Income	12/31/24	12/31/23	Variance \$	Variance %
Investment Income	\$640,137	\$537,057	\$103,080	19%
Interest Income (Loans)	\$1,074,991	\$921,191	\$153,800	17%
Fee Income	\$337,876	\$363,526	\$(25,650)	-7%
Other Operating Income	\$-	\$-	\$-	N/A
Total Income	\$2,053,004	\$1,821,774	\$231,230	13%

Expenses	12/31/24	12/31/23	Variance \$	Variance %
Operating Expenses	\$1,229,190	\$1,190,992	\$(38,198)	-3%
Reserve for Loan Loss	\$68,000	\$24,000	\$(44,000)	-183%
Dividend Expenses	\$663,564	\$534,013	\$(129,551)	-24%
Total Expenses	\$1,960,754	\$1,749,005	\$(211,749)	-12%
Net	\$92,250	\$72,769	\$19,481	26.77%

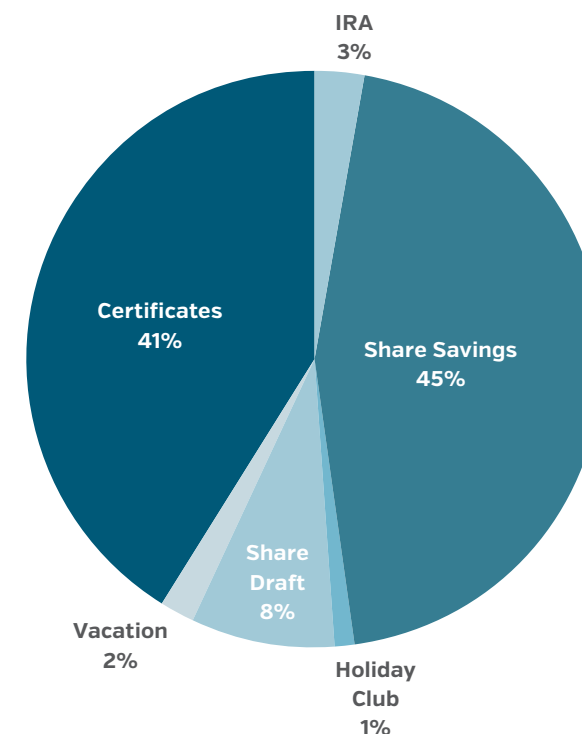


2024 FINANCIALS CONSOLIDATED BALANCE SHEET

Assets	12/31/24	% of Assets	12/31/23	% of Assets
Investments	\$18,321,370	49.1%	\$19,304,455	51.7%
Loans	\$18,909,885	50.7%	\$18,098,105	48.4%
Other Assets	\$184,382	0.5%	\$151,550	0.4%
Loan Loss Reserves	\$(130,392)	-0.3%	\$(181,272)	-0.5%
Total Assets	\$37,285,245	100%	\$37,372,838	100%

Liabilities & Equity	12/31/24	% of Liabilities	12/31/23	% of Liabilities
Shares	\$32,888,159	88.2%	\$32,939,284	87.9%
Dividends Payable	\$299	0.0%	\$-	0.0%
Accounts/Notes Payable	\$194,808	0.5%	\$323,825	0.9%
Reserves & Equity	\$4,109,729	11.0%	\$4,036,960	10.8%
Net Income	\$92,250	0.2%	\$72,769	0.2%
Total Liabilities & Equity	\$37,285,245	100%	\$37,372,838	100%

2024 DISTRIBUTION OF DEPOSITS



2024 DISTRIBUTION OF LOANS

