

Income Statement *as of December 31, 2024*

	12/31/24	12/31/23
Loan Interest Income.....	8,159,490	7,126,108
Investment Income.....	1,836,212	958,172
Dividend/Interest Expense.....	2,481,494	1,171,054
Net Interest Income.....	6,913,226	6,913,226
Fee and Other Income.....	2,132,030	2,011,026
Gross Operating Income.....	9,646,238	8,924,252
Operating Expenses.....	8,532,494	7,929,223
Provision for Loan Loss.....	273,514	189,587
Total Operating Expenses.....	8,806,008	8,118,810
Net Operating Income.....	840,230	805,44
Non-operating Incoming (Expense).....	(78,183)	48,804
Net Income Before NCUSIF		
Stabilization Expense.....	762,047	854,246
NET Income.....	762,047	854,246

Capitol Credit Union Membership

Capitol Credit Union is an ever-growing full-service financial institution that is proud to be 13,246* members strong!

*Total number of members as of December 31, 2024.

Management List

Pierre Cardenas, President/CEO
Brennan Daniels, Chief Financial Officer
Lisa Malesky, Chief Operations Officer
Paul Garcia, Chief Information Officer

2024 Board of Directors

- Position 1 – Colin Parrish, Director 2022-2025
- Position 2 – Jaime Lynn, Vice Chair 2022-2025
- Position 3 – Nancy Hrin, Secretary 2022-2025
- Position 4 – Karim Hirani, Director 2023-2026
- Position 5 – Michael Jones, Chair 2023-2026
- Position 6 – Gregory White, Director 2024-2027
- Position 7 – Mike Warner, Director 2024-2027
- Position 8 – Kelly Evans, Director 2024-2027
- Position 9 – Bekki Lammert, Treasurer 2024-2027
- Position 10 – Diana Maldonado, Director 2023-2026
- Position 11 – Wayne Hamilton, Director 2024-2027

Statement of Financial Condition *as of December 31, 2024*

ASSETS	12/31/24	12/31/23
Loans (Net).....	148,820,092	145,364,475
Cash on Hand.....	2,755,477	3,453,987
Investments.....	50,438,421	48,739,589
Accrued Income.....	603,570	500,338
Fixed Assets (Net).....	8,930,897	8,653,586
Deferred Assets.....	308,926	355,225
Other Assets.....	6,858,631	6,858,631
TOTAL ASSETS.....	218,553,128	213,925,831

LIABILITIES & EQUITIES	12/31/24	12/31/23
Accounts Payable.....	2,529,696	1,577,613
Accrued Interest Payable.....	212,302	133,973
Other Liabilities.....	5,929,741	13,444,510
Member Deposits.....	185,638,364	175,319,425
EQUITY.....	24,243,025	23,450,310
TOTAL LIABILITIES & EQUITY.....	218,553,128	213,925,831



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71st
ANNUAL MEETING

April 23, 2025
The Bullock Museum
Austin, Texas

Agenda

- Call to Order
- Determination of Quorum
- Invocation
- Appointment of Parliamentarian
- Reading and Approval of the Minutes of the 70th Annual Meeting of the Membership
- Report of the Chair
- Report of the Treasurer
- Report of the President
- New Business
- Recognitions
- Report of the Nominating Committee
- Election of Directors
- Question and Answer Session
- Adjournment of Meeting

Message from the Chairman

Thank you for attending the 71st annual meeting of the membership of Capitol Credit Union. Your participation is vital to making our credit union stronger.

In the spirit of the founders of our credit union, the board, management and staff have spent the past 12 months working on ways to better serve the 13,246 members who choose CCU as your preferred financial institution. A few months ago, the credit union launched a new streamlined loan origination system that is more efficient and provides members with an easier and faster application process.

We recognize that a growing number of members have decided to become their own boss by opening a business. Therefore, we are taking steps to improve services to members with business checking accounts. The improved services include free unlimited transactions and interest-bearing checking and savings accounts.

In addition to serving our members, CCU leaders recognize we should also contribute to the larger Texas community. Credit union management worked with the Texas Department of Family and Protective Services on statewide implementation of the PAL program last year. This new program provides financial literacy training to young people when they age out of the Child Protective Services program.

The Board of Directors, management team and staff are focused on using the best new technologies to serve members while treating every member with respect.

As always, we thank you for placing your trust in Capitol Credit Union as your financial home.

Michael A. Jones
Capitol Credit Union Board of Directors, Chairman

Message from the President

Welcome to 2025!

It's hard to believe the new year is already here—but we're excited for what's ahead. While each year brings new challenges, Capitol Credit Union is proud to continue growing and serving our members with strength, stability, and innovation.

In 2024, we funded over \$46 million in new loans and ended the year with more than 7,640 checking accounts—a record high for CCU. More members than ever are taking advantage of our high-yield combo rewards program, earning up to 6% APY on checking (up to \$15,000) and 4% APY on savings (up to \$100,000). If you're not enrolled, switching is just a few clicks away through the Capitol Mobile App.

We continue to enhance your banking experience with:

- One of the best mobile banking platforms, featuring free credit score access and BNPL options
- Three new drive-up depository ATMs for convenient, 24/7/365 service
- Free, unlimited transactions for business checking accounts
- Expanded small business lending—including equipment loans, lines of credit, and more, all available through an easy online application

And we're just getting started.

This year, we're working to introduce a fractional self-directed investing solution through the CCU Mobile App, so you can start growing your wealth with ease. We've also launched a Referral Program—get \$50 for referring a friend, and they'll get \$50 for joining.

2025 will also focus on Family Banking. Our new Next Gen Youth Accounts are designed to help teach kids and teens about financial wellness through:

- Parent-monitored debit cards
- Educational savings CDs with flexible contributions
- High-yield savings accounts
- Built-in learning modules that reward them as they build smart money habits

At Capitol Credit Union, we're committed to helping you—and your family—build a strong financial future. We're here to deliver value, convenience, education, and real financial growth.

Thank you for being part of the Capitol Credit Union community.

THE BEST IS YET TO COME!

Pierre Cardenas
Capitol Credit Union President/CEO

Message from the Nominating Committee

The Board of Directors appointed us to the Nominating Committee and tasked us with reviewing candidates who wish to fill vacant and expired positions on the Board. This said, the Nominating Committee unanimously recommends the following candidates to serve on the 2025 Capitol Credit Union Board of Directors:

Position 1 - Colin Parrish
Position 2 - Jaime Lynn
Position 3 - Melis Ozturk

Capitol Credit Union Nominating Committee
Aaron Demerson, Stefanie Medack, David L. Davis

Message from the Treasurer

Capitol Credit Union ended 2024 serving 13,246 members. Capitol continues to make strategic decisions to focus on growing our core membership and deepening our relationship with our existing members. In 2024 Capitol grew total members, deposits, and loans while increasing our operating profitability. CCU offers our members competitive loan rates while offering the highest yielding checking and savings account combination in Central Texas with our 6% Kasasa Cash Checking and 4% Kasasa Saver accounts.

Despite increases in delinquency and charge-offs seen at banks and credit unions across the nation, we continue to outperform our peers when it comes to asset quality. Our credit quality is strong with a 2024 net charge-off ratio of 0.21%, and average delinquency ratio for 2024 of 0.16%. We continue to remain well below the PEER average of 0.50% and 0.62%, respectively.

The Board of Directors engaged the CPA firms of Eide Bailly and Doeren Mayhew to perform a comprehensive review of the financial statements, policies, and procedures of the credit union. The firm's review showed that the financial statements of Capitol Credit Union fairly represent the financial position, its operations, and its cash flows in accordance with Generally Accepted Accounting Principles (GAAP). Some of the financial highlights include:

- Assets grew to a new historical high, ending the year with \$218 million in total assets.
- Net operating Income for 2024 was the \$840,230.
- Equity balance has increased from \$23,340,577 at the end of last year to \$24,243,025 in 2024.
- We are well capitalized and maintained a stable net worth ratio of 12.04% in 2024.

In closing, we thank you, our members, for trusting Capitol Credit Union as your financial partner. We're proud to report steady growth in 2024, and we're committed to continuously pursuing our goal of being the best credit union in Central Texas. Looking ahead, we're excited to expand and enhance how we serve you and keep delivering the best service in 2025.

Bekki Lammert
Capitol Credit Union Board of Directors, Treasurer