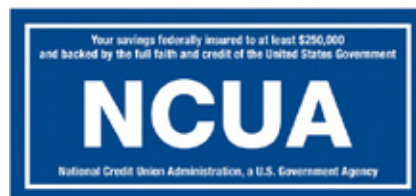


## 2024 ANNUAL REPORT

# Envista



[envistacu.com](https://envistacu.com)

## BOARD OF DIRECTORS REPORT

At Envista, we are dedicated to offering our members competitive loan rates and generous dividends. In 2024, our Kasasa Cash, Kasasa Cash Back, and Kasasa Saver accounts collectively distributed \$1,296,439 in cash back, dividends, and ATM refunds to our members. These rewards continue to provide meaningful financial benefits to our members, reinforcing our commitment to delivering exceptional value. As we move forward, we remain focused on enhancing our products and services to ensure our members experience even greater financial success in the coming year.

Envista remained committed to supporting local community organizations in 2024, contributing over \$450,000 through sponsorships, partnerships, and giving campaigns. We also launched a new partnership with Washburn University Athletics, expanding our impact by providing mentorship and community outreach opportunities for students in the Topeka area. Through the Bods Care program, we are collectively empowering future generations and making a meaningful difference in the well-being of our community.

Envista experienced growth in many financial areas in 2024. At year-end, total membership was 47,933 and total assets reached \$616 million. Total outstanding loan balances increased to \$483 million. The credit union's net worth ratio was 10.62% with the total dollar amount of capital at \$65 million.

Total income from loans, investments, and fees reached approximately \$43.8 million in 2024, with total operating expenses of \$31.5 million. After distributing \$7.7 million in dividends to our members, Envista achieved a net income of \$4.6 million. This income is directly allocated to retained earnings, strengthening our financial foundation and supporting ongoing enhancements to the member experience for years to come.

Again in 2024, we hired J. Tenbrink and Associates, a well-respected C.P.A firm, to perform our annual full opinion audit. At the conclusion of the audit, Tenbrink was able to confirm that Envista continues to meet the highest standards for excellence in financial and operational management. We continue to be a very

## LENDING REPORT

In 2024, Envista lenders approved and funded 8,371 loans. Members borrowed a total of \$193,311,861.44, bringing Envista Federal Credit Union's outstanding loan balance to \$483,338,718.78 as of 12-31-2024. These loans were underwritten in a financially responsible manner in accordance with the appropriate Federal and State rules and regulations.

The Credit Union staff are to be commended for their efforts in promoting our great loan products to the membership. We would also like to thank the membership for taking advantage of these products. Our low delinquency and charge off rates are a tribute

professional organization committed to our member's experience, and the safety and soundness of the credit union.

Enhancing our technology and ensuring that members have access to Envista 24/7 remains a strategic priority for our organization. In 2024, we introduced new debit card technology, which launched during the summer. Additionally, plans were put in motion to replicate that same advanced card technology with our credit card product in 2025.

Envista is committed to providing a personalized and meaningful experience for our members, ensuring their needs are met in the moments that matter most. Our team embodies a service-first mindset, proactively seeking solutions and creating positive, impactful interactions. With every engagement, we strive to build lasting relationships, leaving a meaningful impression that reinforces trust and strengthens our connection with our members.

With a strong focus on member education and fraud awareness, Envista has invested in building valuable resources to protect and empower our members. We launched EnvistaFraudDefense.com, with award-winning videos, tips and resources to help combat the rising risk of fraud. We also built a number of educational guides to help navigate the process of purchasing a home or leveraging the equity in your existing home.

Your Board of Directors are committed to Envista's strategic future and remains focused on the mission of the credit union, which is "To help our members achieve their financial goals by providing quality products and services."

We are proud to serve the membership of Envista and to foster the philosophy of "People Helping People."

Thank you for your continued support and loyalty to Envista Federal Credit Union.

Respectfully submitted,  
Dan Ramsey, Chairperson

to the loyalty, strength and commitment of our valued members who have chosen Envista Federal Credit Union for their borrowing needs.

As always, we encourage all our members to take advantage of the wide variety of loan products offered by the credit union, including mortgage and business loans.

Respectfully submitted,

Andrea Kaberline  
Chief Lending Officer

## SUPERVISORY COMMITTEE REPORT

In March of 2024 the Board of Directors appointed Haley DaVee, Chuck Hogan and Pam Evans to serve on the Supervisory Committee. The committee selected Haley DaVee to serve as the committee Chair.

In the first quarter of 2024, the C.P.A. firm of J. Tenbrink and Associates performed the annual financial statement audit as of December 31, 2023 and verification of membership account records. The audit concluded that the financial statements fairly represent the financial condition and conform to generally accepted accounting principles.

In addition to the outside audit, the Supervisory Committee met regularly throughout the year to ensure safety and soundness, as well as the overall solvency of the credit union.

The Supervisory Committee would like to thank you for the opportunity to serve the membership.

Respectfully submitted,  
Haley DaVee, Chair  
Chuck Hogan  
Pam Evans

## BALANCE SHEET

ASSETS	as of December 31, 2024
Loans	\$483,338,719
Allowance for Loan Loss	(\$3,913,885)
Cash and Investments	\$104,672,952
Fixed Assets	\$15,437,471
Other Assets	\$17,409,809
<b>Total Assets</b>	<b>\$616,945,066</b>

## LIABILITIES + EQUITY

Total Deposits	\$517,636,800
Borrowed Money	\$32,000,000
Other Liabilities	\$9,378,299
Undivided Earnings	\$65,360,710
Other Reserves	\$297,562
Other Comprehensive Income	(\$7,728,305)
<b>Total Liabilities &amp; Equity</b>	<b>\$616,945,066</b>

## INCOME

Interest on Loans	\$27,617,617
Income from Investments	\$2,179,072
Non-Interest Income	\$14,047,907
<b>Total Operating Income</b>	<b>\$43,844,596</b>

## EXPENSES

Compensation & Benefits	\$12,798,687
Travel & Dues	\$448,634
Office Occupancy	\$1,293,586
Office Ops & Advertising	\$9,961,585
Professional & Outside Services	\$2,590,185
Provision for Loan Loss	\$2,526,422
Operating Fees	\$102,969
Miscellaneous	\$1,762,180
<b>Total Operating Expenses</b>	<b>\$31,484,248</b>

<b>Total Income Before Dividends</b>	<b>\$12,360,348</b>
<b>Other Gains/Losses</b>	<b>(\$1,607)</b>
<b>Dividends</b>	<b>\$7,719,874</b>
<b>Net Income</b>	<b>\$4,638,867</b>

## OFFICIALS

### BOARD OF DIRECTORS

Dan Ramsey, Chairperson  
Stephen Lowry, Vice-Chairperson  
Deb Hall, Secretary  
Ron Smeltzer, Treasurer  
Benjamin Moore, Director  
Janney Duncan, Director  
Chuck Hogan, Director

### SUPERVISORY COMMITTEE

Haley DaVee, Chairperson  
Pam Evans, Member

# Envista



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