

**Thank you to our 2024
Staff, Board, & Members!**



2024 Board of Directors

Monte Torgerson, Chair
Christine Sloat, Vice-Chair
Sarah Mani, Treasurer
Bill Marohl, Secretary
Alan Berg, Director
Kevin Larson, Director
JoAnne Humfeld, Director

2024 Credit Committee

Monte Torgerson
Bill Marohl
Kevin Larson

2024 Nominating Committee

JoAnne Humfeld, Chair
Bob Bland, Member
Ron Larson, Member
Vicky Inman, Member

2024 Executives

Chris Barnick, CEO/President
Marlene Olson, Chief Experience Officer
John Rudie, Chief Financial Officer
Vincent Paduano, Chief Lending Officer
Blake Sjoberg, Chief Member Service Officer
Tom Hafemann, Chief Technology Officer

Westby Co-op Credit Union is an Equal Opportunity Employer.

Annual Report 2024



Helping You Build A Better Life!



Baraboo • Cashton • Coon Valley • Lake Delton
Portage • Prairie du Sac • Reedsburg
Richland Center • Viroqua • Westby

www.wccu.coop

*This credit union is federally insured by the National Credit Union
Administration. Equal Housing Opportunity.*

2024 Operating Statement

Income

Interest Income	\$41,815,146
Investment & Other Income . .	\$14,811,606
Total	\$56,626,752

Operating Expenses

Employee Comp. & Benefits .	\$15,226,229
Travel & Education.	\$472,221
Association Dues.	\$239,753
Office Occupancy	\$1,171,100
Office Operation.	\$4,350,527
Donations & Promotional	\$716,254
Loan Servicing	\$5,460,706
Professional & Outside Services.	\$3,436,579
Total	\$31,073,369

Distribution of Income

Expenses	\$31,073,369
Interest Paid	\$17,168,556
Reserves	\$8,384,827
Total	\$56,626,752

TOTAL MEMBERS: (as of December 31, 2024) 40,961



Assets	2023	2024
Cash.	\$5,440,293	\$5,689,362
Investments.	\$150,516,554	\$200,245,252
Personal Loans . . .	\$310,330,037	\$311,068,327
Mbr. Business Loans	\$401,970,310	\$391,943,265
Allow for Loan Loss. \$(6,220,975)		\$(7,073,523)
Furniture & Equip. . .	\$2,084,261	\$1,553,087
Land & Building . .	\$10,017,480	\$9,639,435
Accounts Rec.	\$3,786,251	\$4,314,016
Prepaid & Deferred	\$35,310,996	\$31,260,385
Total	\$913,235,207	\$948,639,606

Liabilities	2023	2024
Deposits.	\$735,535,074	\$777,431,761
Current Liabilities . .	\$48,383,542	\$27,445,859
Accrued Interest . . .	\$2,772,375	\$1,788,698
Reserves	\$126,544,216	\$141,973,288
Total	\$913,235,207	\$948,639,606

