

wccucreditunion.coop

*Thank you
to our 2018
Staff, Board
& Members!*

BARABOO
CASHTON
COON VALLEY
LAKE DELTON
REEDSBURG
RICHLAND CENTER
VIROQUA
WESTBY

2018 Board of Directors

Ron Larson, Chairperson
Monte Torgerson, Vice-Chairperson
Bruce Stefferud, Treasurer
Sarah Mani, Secretary
Alan Berg, Director
Bill Marohl, Director
Christine M. Sloat, Director

2018 Credit Committee

Robert Devine
Ron Larson
Bruce Stefferud

2018 Nominating Committee

Christine M. Sloat, Chairperson
Mary Schultz
Bob Dickman



Annual Report 2018



Helping you build a better life...

WCCU
CREDIT UNION

feels so right!



THIS CREDIT UNION IS FEDERALLY INSURED BY
THE NATIONAL CREDIT UNION ADMINISTRATION.
EQUAL HOUSING OPPORTUNITY.

WESTBY CO-OP CREDIT UNION 2018 FINANCIAL STATEMENT

2018 Operating Statement

Income

Interest Income	\$20,536,942
Investment & Other Income . .	\$8,895,020
Total	\$29,431,962

Operating Expenses

Employee Comp/ & Benefits . .	\$9,899,518
Travel & Education.	\$214,220
Association Dues.	\$122,617
Office Occupancy	\$843,330
Office Operation.	\$2,813,661
Donations & Promotional	\$293,984
Loan Servicing	\$1,972,869
Professional & Outside Services.	\$2,162,482
Total	\$18,322,681

Distribution of Income

Expenses	\$18,322,681
Interest Paid	\$3,112,506
Reserves	\$7,996,775
Total	\$29,431,962

Assets

	<u>2017</u>	<u>2018</u>
Cash.	\$577,035	\$2,812,195
Investments.	\$64,908,005	\$66,327,976
Loans (net)	\$380,346,938	\$411,921,690
Furniture & Equip.	\$1,832,872	\$2,505,915
Land & Building	\$8,953,377	\$8,656,239
Accounts Rec.	\$1,532,908	\$1,979,400
Prepaid & Deferred	\$16,293,554	\$16,947,327
Other	\$89,715	\$10
Total	\$474,534,404	\$511,150,752

Liabilities

	<u>2017</u>	<u>2018</u>
Deposits.	\$390,755,655	\$420,942,972
Current Liabilities	\$5,709,057	\$4,058,319
Accrued Interest	\$319,223	\$463,668
Reserves	\$77,750,469	\$85,685,793
Total	\$474,534,404	\$511,150,752

TOTAL MEMBERS: *(as of December 31, 2018)* **32,949**