

Thank you to our
2020 Staff, Board & Members!



WCCU
CREDIT UNION
Annual Report
2020

**2020
Board of Directors**

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

**2020
Nominating
Committee**

Kevin Larson, Chair
Bob Dickman
Dave Maxwell

**2020
Credit Committee**

Robert Devine
Ron Larson
Bill Marohl



BARABOO • CASHTON • COON VALLEY
LAKE DELTON • PRAIRIE DU SAC • REEDSBURG
RICHLAND CENTER • VIROQUA • WESTBY

www.wccucreditunion.coop

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

2020 Operating Statement

Income

Interest Income	\$23,923,896
Investment & Other Income . .	\$9,526,866
Total	\$33,450,762

Operating Expenses

Employee Comp. & Benefits .	\$11,625,744
Travel & Education.	\$169,398
Association Dues.	\$210,393
Office Occupancy	\$935,401
Office Operation.	\$2,615,902
Donations & Promotional	\$539,411
Loan Servicing	\$2,528,018
Professional & Outside Services.	\$1,857,686
Total	\$20,481,953

Distribution of Income

Expenses	\$20,481,953
Interest Paid	\$3,957,880
Reserves	\$9,010,929
Total	\$33,450,762

TOTAL MEMBERS: (as of December 31, 2020) **36,405**

Assets

2019

2020

Cash.	\$3,259,205	\$3,890,309
Investments.	\$76,898,886	\$136,787,692
Personal Loans . . .	\$230,380,108	\$255,352,661
Mbr. Business Loans	\$213,086,126	\$233,932,319
Allow for Loan Loss. \$(4,015,572)		\$(4,866,091)
Furniture & Equip. . .	\$2,071,505	\$2,161,909
Land & Building . . .	\$8,359,102	\$8,121,965
Accounts Rec.	\$2,049,268	\$2,134,171
Prepaid & Deferred	\$21,099,185	\$26,657,060
Total	\$553,187,813	\$664,171,995

Liabilities

2019

2020

Deposits.	\$452,439,061	\$544,847,763
Current Liabilities . . .	\$4,593,849	\$14,385,527
Accrued Interest	\$791,057	\$510,725
Reserves	\$95,363,846	\$104,427,980
Total	\$553,187,813	\$664,171,995

