

Balance Sheet

	2022	2021
Assets		
Cash	8,007,470	12,603,838
Investments	22,908,587	24,668,093
Loans Held for Sale	2,013,603	-
Less: Allowance for Losses on Loans Held for Sale	(12,410)	-
Total Loans Held for Sale	2,001,192	-
Loans	45,396,416	43,045,574
Less: Allowance for Loan Losses	(157,449)	(198,705)
Total Loans	45,238,967	42,846,869
Other Assets	2,374,536	2,402,169
Total Assets	80,530,753	82,520,969
Liabilities, Shares & Equity		
Liabilities	478,812	166,924
Shares	43,602,950	43,090,207
Cadillac Account	6,027,360	6,418,346
Share Drafts	21,120,405	20,348,079
IRAs	2,222,215	2,103,281
Certificates of Deposit	2,443,186	4,618,968
Total Shares	75,416,115	76,578,881
Regular Reserve*	-	859,608
Undivided Earnings	6,061,315	4,437,191
Other Comprehensive Income / (Loss)	(2,729,733)	(286,152)
Total Equity	4,635,825	5,775,164
Total Liabilities, Shares & Equity	80,530,752	82,520,969
Income Statement		
Interest Income	2,722,866	2,279,105
Interest Expense	109,324	124,199
Net Interest Income	2,613,543	2,154,906
Less: Provision for Loan Losses	146,074	24,397
Net Income After PLL	2,467,469	2,130,509
Non-Interest Income**	2,301,208	1,599,800
Non-Interest Expense:		
Compensation	1,578,897	1,323,384
Employee Benefits	382,447	301,927
Travel Conference & Meeting	29,945	14,104
Office Occupancy	119,592	140,875
Office Operations	512,447	467,654
Member Education & Promotion	33,561	32,589
Loan Servicing	382,255	321,308
Professional & Outdoor Services	407,587	343,628
Operating Fees	15,478	17,001
Miscellaneous Operating Expense	2,225	3,322
Total Non-Interest Expense	3,464,434	2,965,793
Net Income / (Loss)	1,304,243	764,517
Statistical Reports		
Number of Members	8,673	8,957
Number of New Loans	853	604
Amount of New Loans	12,322,765	14,371,945
Number of Loan Pools Purchased	10,013	14,392
Amount of Loan Pools Purchased	10,303,063	14,681,814

*The Regular Reserve was merged with the Undivided Earnings in 2022 to match the NCUA's Call Report format. The amount previously reported still exists in the Total Equity.

**In 2022, WCCU applied for the Employee Retention Credit as part of the CARES Act for April 2020 through September 2021. In October, WCCU received a credit from the IRS that totaled \$1,048,221 from that program. This credit was recorded under Non-Interest Income on the Income Statement. As this was related to the recent pandemic, this income is not recurring and will not continue into 2023.