



# TAYLOR CREDIT UNION—

— *WHERE YOUR MONEY WORKS AS HARD AS YOU DO*

67th Annual Meeting  
Financial Statement  
February 24, 2018

## BALANCE SHEET

	2017	2016
<b>ASSETS</b>		
Loans to Members .....	\$ 39,547,474	\$ 38,009,035
Allowance for Loan Losses .....	(279,159)	(265,908)
Investments/Liquid Assets .....	13,189,778	14,137,099
Land/Building/Fixed Assets (Net) .....	1,997,620	2,070,682
Other Assets .....	439,009	270,144
<b>TOTAL ASSETS</b> .....	<b>\$ 54,894,722</b>	<b>\$ 54,221,052</b>
<b>LIABILITIES</b>		
Current Liabilities Payable .....	\$ 245,321	\$ 220,287
Accrued Dividends Payable .....	-	-
<b>Total Liabilities</b> .....	<b>\$ 245,321</b>	<b>\$ 220,287</b>
<b>MEMBER SHARES</b>		
Member Shares .....	\$ 21,262,936	\$ 19,923,688
Money Market Accounts .....	4,870,406	5,340,515
Share Draft/Checking .....	10,655,137	10,092,401
Term Share Certificates .....	6,227,399	7,109,912
Individual Retirement Accounts (IRA) .....	4,289,092	4,516,847
Christmas Clubs .....	41,958	43,979
Health Savings Accounts .....	928,762	768,978
<b>Total Member Shares</b> .....	<b>\$ 48,275,690</b>	<b>\$ 47,796,320</b>
<b>EQUITY</b>		
Regular Reserve .....	\$ 2,764,116	\$ 2,764,116
Undivided Earnings Reserve .....	2,125,900	1,956,634
Contingency and Investment Reserves .....	1,483,695	1,483,695
<b>Total Equity</b> .....	<b>\$ 6,373,711</b>	<b>\$ 6,204,445</b>
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b> .....	<b>\$ 54,894,722</b>	<b>\$ 54,221,052</b>

## STATISTICAL INFORMATION

FOR THE YEAR ENDING .....	2017	2016
Number of Members .....	8,014	7,930
Number of Loans Granted .....	1,222	1,393
Amount of Loans Granted .....	\$ 15,064,071	\$ 15,615,882
Loans Charged to Allowance for Loan Losses .....	\$ 21,788	\$ 97,628
Recovery of Loans Charged to Allowance for Loan Losses .....	\$ 5,039	\$ 13,387

## INCOME STATEMENT

	2017	2016
<b>INCOME</b>		
Interest on Loans .....	\$ 1,685,912	\$ 1,736,467
Investments .....	154,086	148,956
Other Income .....	619,377	606,221
<b>Total Gross Income .....</b>	<b>\$ 2,459,375</b>	<b>\$ 2,491,644</b>
 <b>DIVIDEND EXPENSE</b>		
Dividends on Member Shares .....	\$ 31,460	\$ 30,491
Dividends on Money Market Accounts .....	19,995	21,911
Dividends on Share Draft/Checking .....	5,101	4,935
Dividends on Certificates and IRA's .....	88,574	94,183
Dividends on Christmas Clubs .....	170	193
Dividends on Health Savings Accounts .....	3,434	2,795
<b>Total Dividends Paid to Members .....</b>	<b>\$ 148,734</b>	<b>\$ 154,508</b>
 <b>OPERATING EXPENSES</b>		
Employee Compensation & Benefits .....	\$ 1,124,075	\$ 1,072,279
Education, Travel & Conference .....	28,468	17,732
Office Occupancy .....	184,638	173,370
Office Operations .....	555,271	533,788
Outside Services .....	47,997	44,794
Advertising & Promotion .....	43,972	49,384
Loan Servicing .....	86,046	98,651
Audits and Other Operating Fees .....	9,880	10,015
Provision for Loan Losses .....	30,000	72,000
Member Insurance .....	0	0
All Other Expenses .....	33,863	43,769
<b>Total Operating Expenses .....</b>	<b>\$ 2,144,210</b>	<b>\$ 2,115,782</b>
Non-Operating Income (Expense) .....	2,835	(7,155)
<b>NET INCOME .....</b>	<b>\$ 169,266</b>	<b>\$ 214,199</b>

## STATISTICAL INFORMATION

SINCE ORGANIZATION YEAR ENDING .....	2017	2016
Amount of Loans Granted .....	\$ 458,900,581	\$ 443,836,510
Loans Charged to Reserves .....	\$ 1,812,984	\$ 1,791,196
Recovery of Loans Charged to Reserves .....	\$ 313,000	\$ 307,961
Dividends Paid on Shares .....	\$ 14,323,636	\$ 14,263,476
Dividends Paid on Certificates .....	\$ 10,527,765	\$ 10,439,191

## BOARD OF DIRECTORS & COMMITTEE MEMBERS

*Term Expires*

Michael Handel .....Chairman .....2019  
 Vicki Ahles .....Vice Chairman .....2018  
 Georgine Bohl .....Secretary/Treasurer .....2020  
 Cathy Clement .....Director.....2019  
 Marie Koerner .....Director.....2020  
 Gary Kohn.....Director.....2019  
 Darren Voss .....Director.....2018

**Examining Committee**

Barbara Kallenbach  
 Wendy Hartl  
 Suzanne Goessl  
 Anne Ray

**Nominating Committee**

Clem Johnson  
 Greg Becker  
 Mike Handel  
 Marie Koerner  
 Cathy Clement

## MANAGEMENT & OFFICE STAFF

Debra A. Woods ..... President/CEO  
 Melody Kuenne ..... Vice President - Operations  
 Lori Haas ..... Vice President - Member Service  
 David Muenchow ..... Lending Manager  
 Joy Pagel-Pawlukiewicz ..... Branch Manager  
 Samantha Hartwig ..... Operations/Accounting Assistant  
 Peggy Grunwald..... Loan Officer  
 Drake McCall ..... Loan Officer  
 Stephanie Wellman..... Loan Officer  
 Julia Braaten ..... Loan Clerk  
 Elaine Emmerich ..... Loan Clerk  
 Paige Schreiber ..... Loan Clerk

Paula Bergman..... Receptionist/Admin. Assistant  
 Andy Curtis..... Member Service Rep.  
 Becki Fallos..... Member Service Rep.  
 Melissa Holtzhausen ..... Member Service Rep.  
 Danelle Hrabý ..... Member Service Rep.  
 Marguerite Jochimsen..... Member Service Rep.  
 Mary Makovsky ..... Member Service Rep.  
 Juan Rocha..... Member Service Rep.  
 Colten Ruppel ..... Member Service Rep.  
 Anita Schmeiser..... Member Service Rep.  
 Tory Siewert ..... Member Service Rep.  
 Reneta Thums..... Member Service Rep.  
 Sandy Zugier..... Member Service Rep.

## MEMBER SERVICES

Share Savings  
 Share Draft Checking  
 Christmas Club Accounts  
 Health Savings Accounts  
 Money Market Accounts  
 Funeral & Other Trust Accounts  
 Term Share Certificates  
 Traditional & Roth IRA's  
 Coverdell Education Savings Accounts  
 Real Estate Loans  
 Second Mortgage Loans  
 Home Improvement Loans  
 Real Estate Construction Loans  
 Home Equity Line of Credit Loans  
 Secondary Market 30 year Fixed Mortgage Loans  
 Personal Loans  
 Auto Loans  
 Boat Loans  
 Recreational Vehicle Loans  
 Open End Loans (Kwik Cash)  
 Credit Builder Loans

GAP Protection  
 Credit Life/Disability Loan Protection  
 Visa & MasterCard Credit Cards  
 Visa CheckCard+  
 ATM Machine  
 MOMM Automated Teller  
 DADD Online Access  
 DADD Online - Bill Payment  
 Mobile DADD  
 Drive-Up Window  
 Night Depository  
 US Savings Bond Redemption  
 Safe Deposit Boxes  
 Money Orders  
 Travel Money Card  
 Gift Cards  
 Collectable Coins  
 Payroll Deduction  
 Direct Deposit  
 Free Notary Service  
 Financial Counseling



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