



2019 YEAR END CREDIT UNION BULLETIN

This bulletin highlights the 2019 financial performance for Wisconsin state-chartered credit unions. At yearend 2019, there were 121 state chartered credit unions, three federal credit unions, and a corporate credit union serving Wisconsin citizens. The key financial indicators for state chartered credit unions are noted below:

Total assets as of December 31, 2019 were \$41.1 billion. Assets increased by \$4.1 billion, a growth rate of 11%. Net worth increased by \$443 million, an increase of 10.50%. Total net worth at yearend was \$4.7 billion, a capital adequacy ratio of 11.40%.

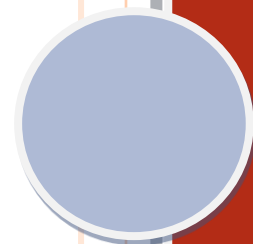
Credit unions reported earnings of over \$428 million. The return on average assets ratio was 1.10% compared to 1.13% in 2018. The 2019 operating expense ratio was 3.23% compared to 3.18% in 2018.

Loans increased over \$2.3 billion in 2019 to a total of \$32.7 billion. Savings grew with an increase of \$3.3 billion, and the loan to savings ratio decreased from 97.65% to 95.06% in 2019. Delinquent loans as a percentage of loans increased to 0.70% in 2019 from 0.69% in 2018. Credit unions increased their allowance for loan losses to \$199.0 million from \$180.8 million at yearend 2018.

Overall, Wisconsin credit unions continue to perform well based on the information reported at yearend 2019.

Additional information regarding credit union consolidations and liquidations, historical data on Wisconsin state chartered credit unions, the December 31, 2019 Statement of Financial Condition and Statement of Income for Corporate Central Credit Union, and a listing of all Wisconsin credit unions at yearend 2019 and are included in this bulletin.

Kim Santos, Director
Office of Credit Unions



Supervisory Priorities for 2020

In January 2020, the National Credit Union Administration (NCUA) published Letter to Credit Unions No. 20-CU-01 regarding specific areas of supervisory focus for 2020. All credit unions are encouraged to review this letter. Specific areas of supervisory focus in 2020 include Bank Secrecy Act compliance, Consumer Financial Protection, Credit Risk, Current Expected Credit Losses (CECL), Information Systems and Assurance (Cybersecurity), LIBOR Cessation Planning, and Liquidity Risk. Modernization, Statutory and Regulatory updates are also provided in the letter.

Regulation changes

The National Credit Union Administration has made a number of updated to regulations that affect federally insured credit unions. See Office of Credit Unions General Letter CU 1-19 for a list.

Member Business Lending

The Office of Credit Unions continues to work on the rule making process to update Wisconsin Administrative Code, DFI-CU 72. However, until a new rule is finalized, the existing rule remains in effect. Updates on the rule can be found on the DFI website: www.wdfi.org

2017 Model Bylaws

The Office of Credit Unions updated the model bylaws in 2017. All credit unions are encouraged to review and update the bylaws to the 2017 model bylaws. The bylaws are an important document that address the organization and governance of a credit union. Bylaws must remain relevant and up to date with statutory changes as well as changes to credit union operations and procedures. The 2017 model bylaws and related documents can be accessed at the Credit Union section of the Department of Financial Institutions website.

Office of Credit Union Employee Changes

The Office of Credit Unions (OCU) hired Lorena McGarry and Jay Frohne as financial examiners in 2019. In January 2020, Audrey Pike and Ophelia Boyd were also hired as examiners.

In March 2019, Marggie Coan became a Financial Examiner – Supervisor covering the Fox Valley and Milwaukee areas. Financial Examiner - Supervisor Lynn Keitel is retiring on February 14, 2020.

**COMPARISON STATEMENTS OF CONDITION
OF WISCONSIN CREDIT UNIONS
DECEMBER 31, 2019 and DECEMBER 31, 2018**

| | <u>December 31, 2019</u> | | <u>December 31, 2018</u> | | Increase or Decrease | % Change |
|--------------------------------|------------------------------|------------------------|------------------------------|------------------------|-----------------------------|----------|
| <u>Number of Credit Unions</u> | 121 | | 125 | | -4 | -3.2% |
| | <u>AMOUNT</u> | <u>% OF ASSETS</u> | <u>AMOUNT</u> | <u>% OF ASSETS</u> | | |
| <u>ASSETS</u> | | | | | | |
| Personal Loans | 14,059,259,274 | 34.2% | 12,923,978,178 | 34.9% | 1,135,281,096 | 8.8% |
| Real Estate Loans | <u>18,639,951,586</u> | 45.4% | <u>17,406,737,675</u> | 47.0% | <u>1,233,213,911</u> | 7.1% |
| Total Loans | 32,699,210,860 | 79.6% | 30,330,715,853 | 81.9% | 2,368,495,007 | 7.8% |
| Allowance for Loan Losses | <u>198,990,691</u> | 0.5% | <u>180,772,430</u> | 0.5% | <u>18,218,261</u> | 10.1% |
| Net Loans | 32,500,220,169 | 79.1% | 30,149,943,423 | 81.5% | 2,350,276,746 | 7.8% |
| Cash | 3,309,099,086 | 8.1% | 2,099,579,478 | 5.7% | 1,209,519,608 | 57.6% |
| Investments | 3,043,414,730 | 7.4% | 2,914,215,516 | 7.9% | 129,199,214 | 4.4% |
| Fixed Assets | 933,347,058 | 2.3% | 836,872,840 | 2.3% | 96,474,218 | 11.5% |
| Other Assets | <u>1,283,393,674</u> | 3.1% | <u>1,011,381,398</u> | 2.7% | <u>272,012,276</u> | 26.9% |
| TOTAL ASSETS | <u><u>41,069,474,717</u></u> | 100.0% | <u><u>37,011,992,655</u></u> | 100.0% | <u><u>4,057,482,062</u></u> | 11.0% |
| <u>LIABILITIES</u> | | | | | | |
| Regular Shares | 10,353,068,941 | 25.2% | 9,786,719,395 | 26.4% | 566,349,546 | 5.8% |
| Share Drafts | 5,666,612,527 | 13.8% | 5,356,012,217 | 14.5% | 310,600,310 | 5.8% |
| Other Shares & Deposits | <u>18,377,740,165</u> | 44.7% | <u>15,916,855,617</u> | 43.0% | <u>2,460,884,548</u> | 15.5% |
| Total Savings | 34,397,421,633 | 83.8% | 31,059,587,229 | 83.9% | 3,337,834,404 | 10.7% |
| Notes and Accounts Pay. | 2,005,964,555 | 4.9% | 1,729,683,314 | 4.7% | 276,281,241 | 16.0% |
| Regular Reserve | 1,117,792,272 | 2.7% | 1,083,158,471 | 2.9% | 34,633,801 | 3.2% |
| Other Reserves | <u>3,548,296,257</u> | 8.6% | <u>3,139,563,641</u> | 8.5% | <u>408,732,616</u> | 13.0% |
| TOTAL LIABILITIES | <u><u>41,069,474,717</u></u> | 100.0% | <u><u>37,011,992,655</u></u> | 100.0% | <u><u>4,057,482,062</u></u> | 11.0% |

**STATEMENT OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIOD ENDING DECEMBER 31, 2019**

| INCOME | <u>AMOUNT</u> | <u>% OF GROSS INCOME</u> | <u>% OF AVERAGE ASSETS</u> |
|---------------------------------|--------------------|----------------------------------|------------------------------------|
| Interest on Loans | 1,489,077,753 | 69.40% | 3.81% |
| Less: Interest Refunds | <u>4,626,653</u> | 0.22% | 0.01% |
| Net Interest Income | 1,484,451,100 | 69.19% | 3.80% |
| Income on Investments | 132,018,245 | 6.15% | 0.34% |
| Other Income | <u>529,102,884</u> | 24.66% | 1.36% |
| TOTAL OPERATING INCOME | 2,145,572,229 | 100.00% | 5.50% |
| ADMINISTRATIVE EXPENSES | | | |
| Employee Costs | 645,566,945 | 30.09% | 1.65% |
| Travel and Conference | 13,499,210 | 0.63% | 0.03% |
| Office Occupancy | 76,243,207 | 3.55% | 0.20% |
| General Operations | 209,931,763 | 9.78% | 0.54% |
| Education and Promotion | 57,853,445 | 2.70% | 0.15% |
| Loan Servicing | 139,493,703 | 6.50% | 0.36% |
| Professional Services | 77,772,446 | 3.62% | 0.20% |
| Member Insurance | 226,949 | 0.01% | 0.00% |
| Operating Fees | 3,709,436 | 0.17% | 0.01% |
| Other Operational Expenses | <u>35,002,964</u> | 1.63% | 0.09% |
| TOTAL ADMINISTRATIVE | 1,259,300,068 | 58.69% | 3.23% |
| Provision for Loan Loss | <u>101,020,931</u> | 4.71% | 0.26% |
| TOTAL OPERATING EXPENSES | 1,360,320,999 | 63.40% | 3.48% |
| Dividends Paid on Savings | 331,766,806 | 15.46% | 0.85% |
| Interest on Borrowed Funds | <u>32,199,952</u> | 1.50% | 0.08% |
| TOTAL COST OF FUNDS | 363,966,758 | 16.96% | 0.93% |
| TOTAL EXPENSES | 1,724,287,757 | 80.36% | 4.42% |
| NET OPERATING INCOME | 421,284,472 | 19.64% | 1.08% |
| NON-OPERATING GAIN/LOSS | <u>7,397,262</u> | 0.34% | 0.02% |
| NET INCOME | 428,681,734 | 19.98% | 1.10% |

Small statistical errors may exist due to rounding.

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**COMPARISON STATEMENTS OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIODS ENDING DECEMBER 31, 2019 AND DECEMBER 31, 2018**

| | 2019 | % OF AVERAGE | 2018 | % OF AVERAGE |
|-------------------------------------|--------------------|-----------------|--------------------|-----------------|
| | <u>AMOUNT</u> | <u>ASSETS</u> | <u>AMOUNT</u> | <u>ASSETS</u> |
| INCOME | | | | |
| Interest on Loans | 1,489,077,753 | 3.81% | 1,286,386,623 | 3.62% |
| Less: Interest Refunds | <u>4,626,653</u> | <u>0.01%</u> | <u>4,889,680</u> | <u>0.01%</u> |
| Net Interest Income | 1,484,451,100 | 3.80% | 1,281,496,943 | 3.60% |
| Income on Investments | 132,018,245 | 0.34% | 92,498,817 | 0.26% |
| Other Income | <u>529,102,884</u> | <u>1.36%</u> | <u>493,200,558</u> | <u>1.39%</u> |
| TOTAL OPERATING INCOME | 2,145,572,229 | 5.50% | 1,867,196,318 | 5.25% |
| ADMINISTRATIVE EXPENSES | | | | |
| Employee Costs | 645,566,945 | 1.65% | 582,252,821 | 1.64% |
| Travel and Conference | 13,499,210 | 0.03% | 12,329,597 | 0.03% |
| Office Occupancy | 76,243,207 | 0.20% | 70,634,509 | 0.20% |
| General Operations | 209,931,763 | 0.54% | 195,269,099 | 0.55% |
| Education and Promotion | 57,853,445 | 0.15% | 51,668,812 | 0.15% |
| Loan Servicing | 139,493,703 | 0.36% | 115,038,718 | 0.32% |
| Professional Services | 77,772,446 | 0.20% | 70,750,586 | 0.20% |
| Member Insurance | 226,949 | 0.00% | -9,188 | 0.00% |
| Operating Fees | 3,709,436 | 0.01% | 3,606,037 | 0.01% |
| Other Operational Expenses | <u>35,002,964</u> | <u>0.09%</u> | <u>31,667,621</u> | <u>0.09%</u> |
| TOTAL ADMINISTRATIVE | 1,259,300,068 | 3.23% | 1,133,208,612 | 3.18% |
| Provision for Loan Loss | <u>101,020,931</u> | <u>0.26%</u> | <u>94,064,467</u> | <u>0.26%</u> |
| TOTAL OPERATING EXPENSES | 1,360,320,999 | 3.48% | 1,227,273,079 | 3.45% |
| COST OF ACQUISITION OF FUNDS | | | | |
| Dividends Paid on Savings | 331,766,806 | 0.85% | 212,254,784 | 0.60% |
| Interest on Borrowed Funds | <u>32,199,952</u> | <u>0.08%</u> | <u>29,118,845</u> | <u>0.08%</u> |
| TOTAL COST OF FUNDS | <u>363,966,758</u> | <u>0.93%</u> | <u>241,373,629</u> | <u>0.68%</u> |
| TOTAL EXPENSES | 1,724,287,757 | 4.42% | 1,468,646,708 | 4.13% |
| NET OPERATING INCOME | 421,284,472 | 1.08% | 398,549,610 | 1.12% |
| NON-OPERATING GAIN/LOSS | <u>7,397,262</u> | <u>0.02%</u> | <u>2,779,872</u> | <u>0.01%</u> |
| NET INCOME | 428,681,734 | 1.10% | 401,329,482 | 1.13% |

**SIGNIFICANT OPERATIONAL RATIOS
FOR ALL WISCONSIN CREDIT UNIONS
2014-2019**

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------------------------------------|----------|----------|----------|----------|----------|----------|
| Number of Credit Unions | 160 | 150 | 143 | 129 | 125 | 121 |
| <u>CAPITAL ADEQUACY</u> | | | | | | |
| Net Worth/Total Assets | 10.88% | 10.97% | 11.08% | 11.28% | 11.49% | 11.40% |
| Total Delinquency/Net Worth | 6.83% | 5.71% | 5.25% | 4.91% | 4.89% | 4.86% |
| Solvency Evaluation | 112.68% | 112.68% | 112.98% | 113.42% | 113.60% | 113.57% |
| Classified Assets/Net Worth | 6.25% | 5.26% | 4.57% | 4.25% | 4.25% | 4.25% |
| <u>ASSET QUALITY</u> | | | | | | |
| Delinquent Loans/Loans | 0.97% | 0.81% | 0.75% | 0.70% | 0.69% | 0.70% |
| Net Charge Offs/Avg. Loans | 0.32% | 0.26% | 0.25% | 0.25% | 0.27% | 0.26% |
| <u>EARNINGS (to Average Assets)</u> | | | | | | |
| Return on Average Assets | 0.82% | 1.02% | 1.09% | 1.14% | 1.13% | 1.10% |
| Net Operating Expense | 2.57% | 2.62% | 2.60% | 2.58% | 2.63% | 2.69% |
| Fixed Assets+FRA's**/Assets | 2.62% | 2.45% | 2.31% | 2.23% | 2.31% | 2.31% |
| Gross Income | 4.71% | 4.80% | 4.89% | 4.96% | 5.25% | 5.50% |
| Cost of Funds | 0.41% | 0.42% | 0.45% | 0.50% | 0.68% | 0.93% |
| Operating Exp. (less PLL) | 3.18% | 3.22% | 3.19% | 3.14% | 3.18% | 3.23% |
| Net Interest Margin | 3.00% | 3.00% | 3.00% | 3.10% | 3.18% | 3.21% |
| Provision for Loan Losses | 0.20% | 0.16% | 0.17% | 0.22% | 0.26% | 0.26% |
| <u>ASSET-LIABILITY MANAGEMENT</u> | | | | | | |
| Net Long Term Assets/Assets | 33.34% | 33.89% | 33.41% | 34.51% | 34.38% | 33.51% |
| Shares/Savings+Borrowings | 29.34% | 30.70% | 31.63% | 31.98% | 30.28% | 28.87% |
| Loans/Savings | 89.47% | 89.85% | 91.21% | 94.94% | 97.65% | 95.06% |
| Loans/Assets | 76.90% | 77.10% | 77.59% | 79.66% | 81.95% | 79.62% |
| Cash + ST Invest./Assets | 9.84% | 10.69% | 10.85% | 9.16% | 9.01% | 10.96% |
| <u>OTHER RATIOS</u> | | | | | | |
| Share Growth | 7.15% | 9.22% | 8.40% | 7.11% | 8.38% | 10.75% |
| Net Worth Growth | 9.84% | 10.24% | 10.47% | 10.53% | 10.36% | 10.10% |
| Loan Growth | 11.17% | 9.68% | 10.01% | 11.49% | 11.48% | 7.81% |
| Asset Growth | 7.39% | 9.39% | 9.35% | 8.60% | 8.36% | 10.96% |
| Investments/Assets | 12.90% | 11.80% | 10.54% | 9.42% | 7.87% | 7.41% |
| Employee Cost/Gross Inc. | 35.04% | 35.04% | 34.34% | 32.76% | 31.18% | 30.09% |
| Employee Cost/ Avg. Assets | 1.65% | 1.68% | 1.68% | 1.63% | 1.64% | 1.65% |
| Average Loan Balance | \$12,156 | \$12,577 | \$13,079 | \$14,104 | \$14,829 | \$15,300 |
| Average Savings Balance | \$4,585 | \$4,786 | \$4,900 | \$4,997 | \$5,138 | \$5,417 |

**Foreclosed and Repossessed Assets

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING DECEMBER 31, 2019**

| Peer Groups by Assets | <\$2,000,000 | \$ 2,000,001- \$10,000,000 | \$ 10,000,001- \$50,000,000 | \$50,000,001- \$100,000,000 | \$100,000,001- \$500,000,000 | >\$500,000,000 | TOTAL |
|-------------------------|--------------|-------------------------------|--------------------------------|--------------------------------|---------------------------------|----------------|-------|
| Number of Credit Unions | 7 | 13 | 39 | 20 | 27 | 15 | 121 |

CAPITAL ADEQUACY

| | | | | | | | |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Net Worth/Total Assets | 22.31% | 17.33% | 13.80% | 11.77% | 11.69% | 11.24% | 11.40% |
| Net Worth/PCA Optional Total Assets | 22.31% | 17.33% | 13.80% | 11.77% | 11.69% | 11.24% | 11.40% |
| Total Delinquency/Net Worth | 7.70% | 6.96% | 4.29% | 4.34% | 3.92% | 5.08% | 4.86% |
| Solvency Evaluation | 128.87% | 121.04% | 116.10% | 113.37% | 113.48% | 113.49% | 113.57% |
| Classified Assets/Net Worth | 5.12% | 4.08% | 3.72% | 3.58% | 3.15% | 4.52% | 4.25% |

ASSET QUALITY

| | | | | | | | |
|---|-------|---------|--------|--------|--------|---------|--------|
| Delinquent Loans/Loans | 2.53% | 1.81% | 0.91% | 0.75% | 0.59% | 0.70% | 0.70% |
| Net Charge Offs/Avg. Loans | 0.17% | 0.15% | 0.27% | 0.11% | 0.21% | 0.28% | 0.26% |
| Fair Value/Book Value for HTM | N/A | 103.11% | 99.08% | 99.23% | 93.64% | 100.19% | 97.37% |
| Accumulated Unrealized Gains or Losses on AFS/Cost of AFS | N/A | N/A | 0.07% | 0.53% | 0.23% | 0.27% | 0.28% |
| Delinquent Loans/Assets | 1.72% | 1.21% | 0.59% | 0.51% | 0.46% | 0.57% | 0.55% |

EARNINGS (to Average Assets)

| | | | | | | | |
|------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Return on Average Assets | 0.16% | 0.46% | 0.77% | 0.67% | 0.78% | 1.19% | 1.10% |
| Gross Income | 4.22% | 4.22% | 4.90% | 4.79% | 5.14% | 5.97% | 5.50% |
| Yield on Average Loans | 5.42% | 4.87% | 4.93% | 4.63% | 4.52% | 4.74% | 4.71% |
| Yield on Average Investments | 1.22% | 2.09% | 2.27% | 2.30% | 2.51% | 2.45% | 2.44% |
| Fee & Other Op. Income | 0.16% | 0.29% | 0.98% | 0.99% | 1.24% | 1.41% | 1.35% |
| Cost of Funds | 0.40% | 0.53% | 0.38% | 0.45% | 0.73% | 1.01% | 0.93% |
| Net Margin | 3.82% | 3.69% | 4.52% | 4.34% | 4.40% | 4.61% | 4.56% |
| Operating Exp. (less PLL) | 3.47% | 3.11% | 3.67% | 3.61% | 3.48% | 3.14% | 3.23% |
| Provision for Loan Losses | 0.18% | 0.15% | 0.17% | 0.06% | 0.15% | 0.29% | 0.26% |
| Net Interest Margin | 3.66% | 3.40% | 3.54% | 3.35% | 3.17% | 3.20% | 3.21% |
| Operating Exp./Gross Income | 82.20% | 73.53% | 74.83% | 75.35% | 67.74% | 55.92% | 58.69% |
| Fixed Assets+FRA's**/Assets | 0.25% | 0.61% | 1.81% | 2.71% | 2.90% | 2.20% | 2.31% |
| Net Operating Expense | 3.43% | 2.91% | 3.09% | 3.07% | 2.95% | 2.61% | 2.69% |

ASSET-LIABILITY MANAGEMENT

| | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|
| Net Long Term Assets/Assets | 0.84% | 3.22% | 18.25% | 24.84% | 34.17% | 34.34% | 33.51% |
| Shares/Savings+Borrowings | 85.48% | 70.42% | 48.73% | 40.97% | 34.16% | 26.61% | 28.87% |
| Loans/Savings | 88.01% | 81.06% | 76.54% | 77.67% | 90.57% | 97.41% | 95.06% |
| Loans/Assets | 68.02% | 66.75% | 65.45% | 68.01% | 77.19% | 81.09% | 79.62% |
| Cash + ST Investments/Assets | 27.83% | 25.24% | 20.10% | 17.82% | 10.75% | 10.36% | 10.96% |
| Shares, Deposits & Borrowings/Earning Assets | 77.44% | 83.65% | 90.18% | 94.01% | 94.09% | 92.15% | 92.44% |
| Shares + Drafts/Shares+Borrowings | 85.48% | 75.87% | 67.92% | 61.11% | 52.84% | 41.59% | 44.68% |
| Borrowings/Shares & Net Worth | 0.00% | 0.00% | 0.09% | 0.01% | 2.14% | 4.35% | 3.73% |

OTHER RATIOS

| | | | | | | | |
|----------------------------|---------|---------|----------|----------|----------|----------|----------|
| Net Worth Growth | 0.51% | 2.73% | 5.76% | 5.95% | 6.99% | 11.15% | 10.10% |
| Share Growth | 6.08% | 1.33% | 3.80% | 5.41% | 6.04% | 12.25% | 10.75% |
| Loan Growth | 9.51% | -0.98% | 2.15% | 1.77% | 3.35% | 9.08% | 7.81% |
| Asset Growth | 4.75% | 1.35% | 3.73% | 5.43% | 6.11% | 12.48% | 10.96% |
| Investment Growth | -21.41% | 7.59% | 3.07% | -1.80% | 22.31% | 34.87% | 27.77% |
| Investments/Assets | 10.23% | 18.44% | 23.13% | 16.66% | 9.98% | 5.97% | 7.41% |
| Employee Cost/Gross Inc. | 36.04% | 38.86% | 37.00% | 38.33% | 37.14% | 28.29% | 30.09% |
| Employee Cost/ Avg. Assets | 1.52% | 1.64% | 1.81% | 1.84% | 1.91% | 1.59% | 1.65% |
| Average Loan Balance | \$8,055 | \$9,285 | \$11,252 | \$14,570 | \$17,758 | \$15,113 | \$15,300 |
| Average Savings Balance | \$2,477 | \$3,657 | \$4,087 | \$4,623 | \$5,211 | \$5,572 | \$5,417 |

**Foreclosed and Repossessed Assets

Small statistical errors may exist due to rounding.

**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME
FOR THE PERIOD ENDING DECEMBER 31, 2019**

| Peer Groups by Assets | <\$2,000,000 | \$ 2,000,001- \$10,000,000 | \$ 10,000,001- \$50,000,000 | \$50,000,001- \$100,000,000 | \$100,000,001- \$500,000,000 | >\$500,000,000 | TOTAL |
|--------------------------------------|--------------|-------------------------------|--------------------------------|--------------------------------|---------------------------------|----------------|---------------|
| Number of Credit Unions | 7 | 13 | 39 | 20 | 27 | 15 | 121 |
| <u>OPERATING INCOME</u> | | | | | | | |
| Interest on Loans | 85.56% | 78.33% | 66.54% | 66.78% | 68.80% | 69.68% | 69.40% |
| Less: Interest Refunds | 0.00% | 0.53% | 0.19% | 0.00% | 0.01% | 0.26% | 0.22% |
| Income on Investments | 10.70% | 15.23% | 13.67% | 12.50% | 7.12% | 5.49% | 6.15% |
| Income on Securities in Trading acct | 0.00% | 0.00% | 0.00% | 0.00% | 0.02% | 0.02% | 0.02% |
| Fee Income | 1.00% | 4.58% | 11.79% | 11.39% | 10.37% | 9.56% | 9.78% |
| Other Operating Income | <u>2.73%</u> | <u>2.38%</u> | <u>8.19%</u> | <u>9.33%</u> | <u>13.71%</u> | <u>15.50%</u> | <u>14.86%</u> |
| TOTAL INCOME | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| <u>OPERATING EXPENSES</u> | | | | | | | |
| Employee Costs | 36.04% | 38.86% | 37.00% | 38.33% | 37.14% | 28.29% | 30.09% |
| Travel and Conference | 0.25% | 0.96% | 0.81% | 0.86% | 0.84% | 0.58% | 0.63% |
| Office Occupancy | 3.80% | 3.80% | 5.21% | 5.01% | 4.60% | 3.26% | 3.55% |
| General Operations | 23.24% | 15.29% | 13.04% | 14.36% | 12.37% | 9.04% | 9.78% |
| Education and Promotion | 0.24% | 0.70% | 2.09% | 2.44% | 2.57% | 2.75% | 2.70% |
| Loan Servicing | 3.00% | 1.89% | 4.45% | 4.01% | 3.54% | 7.19% | 6.50% |
| Professional Services | 2.68% | 6.64% | 9.24% | 8.48% | 5.05% | 3.01% | 3.62% |
| Member Insurance | 0.10% | 0.00% | 0.02% | 0.02% | 0.05% | 0.00% | 0.01% |
| Operating Fees | 4.36% | 1.35% | 0.54% | 0.37% | 0.22% | 0.14% | 0.17% |
| Miscellaneous | <u>8.49%</u> | <u>4.06%</u> | <u>2.42%</u> | <u>1.48%</u> | <u>1.36%</u> | <u>1.66%</u> | <u>1.63%</u> |
| TOTAL ADMINISTRATIVE | 82.20% | 73.53% | 74.83% | 75.35% | 67.74% | 55.92% | 58.69% |
| Provision for Loan Loss | <u>4.34%</u> | <u>3.44%</u> | <u>3.47%</u> | <u>1.29%</u> | <u>3.01%</u> | <u>5.19%</u> | <u>4.71%</u> |
| TOTAL OPERATING EXP. | 86.53% | 76.97% | 78.30% | 76.64% | 70.75% | 61.10% | 63.40% |
| <u>COST OF FUNDS</u> | | | | | | | |
| Interest on Borrowed Funds | 0.00% | 0.15% | 0.07% | 0.02% | 1.11% | 1.67% | 1.50% |
| Dividends on Savings | <u>9.59%</u> | <u>12.40%</u> | <u>7.68%</u> | <u>9.39%</u> | <u>13.16%</u> | <u>16.35%</u> | <u>15.46%</u> |
| TOTAL COST OF FUNDS | 9.59% | 12.55% | 7.75% | 9.41% | 14.27% | 18.02% | 16.96% |
| <u>NET INCOME FROM OPERATIONS</u> | 3.87% | 10.48% | 13.95% | 13.95% | 14.98% | 20.87% | 19.64% |
| NON-OPERATING GAIN/LOSS | <u>0.00%</u> | <u>0.39%</u> | <u>1.75%</u> | <u>0.06%</u> | <u>0.25%</u> | <u>0.34%</u> | <u>0.34%</u> |
| <u>NET INCOME</u> | 3.87% | 10.87% | 15.70% | 14.01% | 15.22% | 21.21% | 19.98% |

**ANALYSIS OF INCOME AND EXPENSES TO AVERAGE ASSETS
FOR THE PERIOD ENDING DECEMBER 31, 2019**

| Peer Groups by Assets | <\$2,000,000 | \$ 2,000,001- \$10,000,000 | \$ 10,000,001- \$50,000,000 | \$50,000,001- \$100,000,000 | \$100,000,001- \$500,000,000 | >\$500,000,000 | TOTAL |
|-----------------------------------|--------------|-------------------------------|--------------------------------|--------------------------------|---------------------------------|----------------|--------------|
| Number of Credit Unions | 7 | 13 | 39 | 20 | 27 | 15 | 121 |
| <u>OPERATING INCOME</u> | | | | | | | |
| Interest on Loans | 3.61% | 3.31% | 3.26% | 3.20% | 3.53% | 3.92% | 3.81% |
| Less: Interest Refunds | 0.00% | 0.02% | 0.01% | 0.00% | 0.00% | 0.01% | 0.01% |
| Income on Investments | 0.45% | 0.64% | 0.67% | 0.60% | 0.37% | 0.31% | 0.34% |
| Income on Securities in Trading | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Fee Income | 0.04% | 0.19% | 0.58% | 0.55% | 0.53% | 0.54% | 0.54% |
| Other Operating Income | <u>0.12%</u> | <u>0.10%</u> | <u>0.40%</u> | <u>0.45%</u> | <u>0.70%</u> | <u>0.87%</u> | <u>0.82%</u> |
| TOTAL INCOME | 4.22% | 4.22% | 4.90% | 4.79% | 5.14% | 5.62% | 5.50% |
| <u>OPERATING EXPENSES</u> | | | | | | | |
| Employee Costs | 1.52% | 1.64% | 1.81% | 1.84% | 1.91% | 1.59% | 1.65% |
| Travel and Conference | 0.01% | 0.04% | 0.04% | 0.04% | 0.04% | 0.03% | 0.03% |
| Office Occupancy | 0.16% | 0.16% | 0.26% | 0.24% | 0.24% | 0.18% | 0.20% |
| General Operations | 0.98% | 0.65% | 0.64% | 0.69% | 0.64% | 0.51% | 0.54% |
| Education and Promotion | 0.01% | 0.03% | 0.10% | 0.12% | 0.13% | 0.15% | 0.15% |
| Loan Servicing | 0.13% | 0.08% | 0.22% | 0.19% | 0.18% | 0.40% | 0.36% |
| Professional Services | 0.11% | 0.28% | 0.45% | 0.41% | 0.26% | 0.17% | 0.20% |
| Member Insurance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Operating Fees | 0.18% | 0.06% | 0.03% | 0.02% | 0.01% | 0.01% | 0.01% |
| Miscellaneous | <u>0.36%</u> | <u>0.17%</u> | <u>0.12%</u> | <u>0.07%</u> | <u>0.07%</u> | <u>0.09%</u> | <u>0.09%</u> |
| TOTAL ADMINISTRATIVE | 3.47% | 3.11% | 3.67% | 3.61% | 3.48% | 3.14% | 3.23% |
| Provision for Loan Loss | <u>0.18%</u> | <u>0.15%</u> | <u>0.17%</u> | <u>0.06%</u> | <u>0.15%</u> | <u>0.29%</u> | <u>0.26%</u> |
| TOTAL OPERATING EXP. | 3.65% | 3.25% | 3.84% | 3.67% | 3.63% | 3.43% | 3.48% |
| <u>COST OF FUNDS</u> | | | | | | | |
| Interest on Borrowed Funds | 0.00% | 0.01% | 0.00% | 0.00% | 0.06% | 0.09% | 0.08% |
| Dividends on Savings | <u>0.40%</u> | <u>0.52%</u> | <u>0.38%</u> | <u>0.45%</u> | <u>0.68%</u> | <u>0.92%</u> | <u>0.85%</u> |
| TOTAL COST OF FUNDS | 0.40% | 0.53% | 0.38% | 0.45% | 0.73% | 1.01% | 0.93% |
| <u>NET INCOME FROM OPERATIONS</u> | 0.16% | 0.44% | 0.68% | 0.67% | 0.77% | 1.17% | 1.08% |
| <u>NON-OPERATING GAIN/LOSS</u> | <u>0.00%</u> | <u>0.02%</u> | <u>0.09%</u> | <u>0.00%</u> | <u>0.01%</u> | <u>0.02%</u> | <u>0.02%</u> |
| <u>NET INCOME</u> | 0.16% | 0.46% | 0.77% | 0.67% | 0.78% | 1.19% | 1.10% |

**LOAN DELINQUENCY
PERIOD ENDING DECEMBER 31, 2019**

| Peer Groups by Assets | <\$2,000,000 | \$ 2,000,001- \$10,000,000 | \$ 10,000,001- \$50,000,000 | \$50,000,001- \$100,000,000 | \$100,000,001- \$500,000,000 | >\$500,000,000 | TOTAL |
|--------------------------------|--------------|-------------------------------|--------------------------------|--------------------------------|---------------------------------|----------------|--------------|
| Number of Credit Unions | 7 | 13 | 39 | 20 | 27 | 15 | 121 |
| <u>Loan Delinquency Ratios</u> | | | | | | | |
| 2 - 6 Months Delinquent | 1.88% | 1.23% | 0.71% | 0.58% | 0.40% | 0.52% | 0.51% |
| 6 - 12 Months Delinquent | 0.42% | 0.22% | 0.15% | 0.13% | 0.13% | 0.11% | 0.12% |
| Over 12 Months Delinquent | <u>0.23%</u> | <u>0.36%</u> | <u>0.05%</u> | <u>0.05%</u> | <u>0.07%</u> | <u>0.07%</u> | <u>0.07%</u> |
| Total Delinquent Loans | 2.53% | 1.81% | 0.91% | 0.75% | 0.59% | 0.70% | 0.70% |
| <u>Loan Loss Ratio</u> | 0.17% | 0.15% | 0.27% | 0.11% | 0.21% | 0.28% | 0.26% |

**ANALYSIS OF LOANS BY TYPE
PERIOD ENDING DECEMBER 31, 2019**

| Number of Credit Unions | 7 | 13 | 39 | 20 | 27 | 15 | 121 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <u>Loan Types</u> | | | | | | | |
| Unsecured Credit Card Loans | 0.00% | 0.68% | 2.46% | 2.12% | 1.75% | 3.58% | 3.24% |
| Non-Federally Guaranteed Student Loans | 0.00% | 0.00% | 0.45% | 0.18% | 0.13% | 1.32% | 1.10% |
| All Other Unsecured Loans/Lines of Credit | 9.17% | 9.91% | 3.75% | 2.22% | 1.83% | 2.92% | 2.77% |
| New Vehicle Loans | 26.00% | 19.12% | 11.04% | 6.69% | 6.85% | 6.13% | 6.38% |
| Used Vehicle Loans | 54.43% | 50.58% | 32.93% | 25.15% | 22.68% | 19.95% | 20.82% |
| Leases Receivable | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.18% | 0.15% |
| All Other Secured Non-Real Estate Loans/LOC | 10.40% | 9.81% | 5.58% | 5.77% | 6.62% | 7.87% | 7.58% |
| Secured by 1st Lien 1-4 Family Residential Properties | 0.00% | 6.64% | 36.12% | 47.73% | 46.73% | 36.10% | 37.95% |
| Secured by Junior Lien 1-4 Family Residential | 0.00% | 3.17% | 4.89% | 4.95% | 5.40% | 7.54% | 7.09% |
| All Other Real Estate/Lines of Credit | 0.00% | 0.01% | 0.94% | 0.42% | 1.11% | 0.28% | 0.42% |
| Commercial Loans/LOC Real Estate Secured | 0.00% | 0.00% | 1.61% | 4.37% | 5.71% | 13.16% | 11.55% |
| Commercial Loans/LOC Not Real Estate Secured | <u>0.00%</u> | <u>0.08%</u> | <u>0.23%</u> | <u>0.38%</u> | <u>1.19%</u> | <u>0.96%</u> | <u>0.96%</u> |
| Total Loans | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

Real Estate Loan Detail
(As a percent of loans)

| | | | | | | | |
|--|-------|-------|--------|--------|--------|--------|--------|
| First Mortgage - Fixed > 15 yrs. | 0.00% | 0.00% | 2.66% | 3.20% | 7.83% | 4.10% | 4.57% |
| First Mortgage - Fixed - 15 yrs. Or less | 0.00% | 2.13% | 11.79% | 15.27% | 11.39% | 9.84% | 10.26% |
| First Mortgage - Balloon/Hybrid - > 5 yrs. | 0.00% | 2.87% | 3.18% | 5.76% | 6.69% | 13.27% | 11.86% |
| First Mortgage - Balloon/Hybrid - 5 yrs. Or less | 0.00% | 0.37% | 9.37% | 12.88% | 10.32% | 14.33% | 13.59% |
| First Mortgage - Other Fixed Rate | 0.00% | 0.00% | 0.59% | 0.21% | 0.44% | 0.38% | 0.39% |
| First Mortgage - Adjustable - 1 year or less | 0.00% | 0.00% | 0.49% | 2.30% | 2.58% | 1.86% | 1.94% |
| First Mortgage - Adjustable - > 1 year | 0.00% | 0.00% | 9.44% | 12.35% | 12.85% | 4.96% | 6.41% |
| Other - Closed End Fixed | 0.00% | 1.30% | 2.57% | 2.45% | 2.18% | 1.59% | 1.72% |
| Other - Closed End Adjustable | 0.00% | 0.13% | 0.73% | 0.70% | 0.66% | 0.65% | 0.65% |
| Other - Open End Adjustable | 0.00% | 3.01% | 2.74% | 2.16% | 3.90% | 6.07% | 5.56% |
| Other - Open-End Fixed | 0.00% | 0.00% | 0.00% | 0.19% | 0.11% | 0.03% | 0.05% |
| Other | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Total Real Estate (As a percent of loans) | 0.00% | 9.81% | 43.56% | 57.48% | 58.95% | 57.07% | 57.00% |
| Total Real Estate (As a percent of assets) | 0.00% | 6.55% | 28.51% | 39.09% | 45.50% | 46.28% | 45.39% |

**This page does not include loans Held for Sale*

*Small statistical errors may exist due to rounding.
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**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING DECEMBER 31, 2019**

| Peer Groups by Assets | \$ 2,000,001- <\$2,000,000 | \$ 10,000,001- \$10,000,000 | \$ 50,000,001- \$50,000,000 | \$100,000,001- \$100,000,000 | \$500,000,001- \$500,000,000 | >\$500,000,000 | TOTAL |
|-------------------------|-------------------------------|--------------------------------|--------------------------------|---------------------------------|---------------------------------|----------------|--------------|
| Number of Credit Unions | 7 | 13 | 39 | 20 | 27 | 15 | 121 |
| Share Drafts | 0.00% | 5.45% | 19.21% | 20.14% | 19.14% | 15.72% | 16.47% |
| Regular Shares | 85.48% | 70.42% | 48.78% | 40.98% | 34.99% | 27.92% | 30.10% |
| Money Market Shares | 0.00% | 0.00% | 12.38% | 14.57% | 19.09% | 22.40% | 21.31% |
| Share Certificates | 14.51% | 22.27% | 12.50% | 16.50% | 18.32% | 26.10% | 24.20% |
| IRA Accounts | 0.00% | 1.01% | 4.78% | 6.87% | 6.12% | 6.04% | 6.04% |
| All Other Shares | <u>0.01%</u> | <u>0.85%</u> | <u>2.35%</u> | <u>0.95%</u> | <u>2.34%</u> | <u>1.81%</u> | <u>1.87%</u> |
| Total Shares | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

**ANALYSIS OF INVESTMENTS BY TYPE
PERIOD ENDING DECEMBER 31, 2019**

| Peer Groups by Assets | \$ 2,000,001- <\$2,000,000 | \$ 10,000,001- \$10,000,000 | \$ 50,000,001- \$50,000,000 | \$100,000,001- \$100,000,000 | \$500,000,001- \$500,000,000 | >\$500,000,000 | TOTAL |
|--|-------------------------------|--------------------------------|--------------------------------|---------------------------------|---------------------------------|----------------|--------------|
| Number of Credit Unions | 7 | 13 | 39 | 20 | 27 | 15 | 121 |
| Trading Securities | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.08% | 0.05% |
| Available for Sale Securities | 0.00% | 0.00% | 4.37% | 25.88% | 26.58% | 46.01% | 37.00% |
| Held-to-Maturity Securities | 0.00% | 0.09% | 15.80% | 7.86% | 10.98% | 3.04% | 6.02% |
| Equity Securities | 0.00% | 0.00% | 0.00% | 0.00% | 0.55% | 0.14% | 0.20% |
| Trading Debt Securities | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Available for Sale Debt Securities | 0.00% | 0.00% | 0.00% | 0.00% | 4.59% | 30.01% | 19.98% |
| Held-to-Maturity Debt Securities | 0.00% | 0.00% | 0.00% | 0.00% | 0.81% | 0.00% | 0.16% |
| Commercial Banks, S&L's, and Mutual Savings Banks | 37.00% | 50.97% | 50.03% | 44.34% | 29.49% | 4.56% | 16.57% |
| Credit Unions | 56.59% | 26.88% | 11.52% | 11.05% | 6.90% | 1.11% | 4.01% |
| Corporate Credit Unions | 6.41% | 22.06% | 17.21% | 9.02% | 16.83% | 11.02% | 12.55% |
| Other Investments | <u>0.00%</u> | <u>0.00%</u> | <u>1.08%</u> | <u>1.85%</u> | <u>3.26%</u> | <u>4.04%</u> | <u>3.45%</u> |
| Total Investments | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

2019 Credit Union Consolidations

| Consolidation Date | Absorbed Credit Union | Location | Continuing Credit Union | Location |
|---------------------------|------------------------------|-----------------|--------------------------------|-----------------|
| 1/1/2019 | Aurora | Milwaukee | Educators | Mount Pleasant |
| 1/1/2019 | CentralAlliance | Neenah | CoVantage | Antigo |
| 4/1/2019 | STAR | Madison | Summit | Madison |
| 12/1/2019 | The Labor | Neenah | Badger-Globe | Neenah |

**Historical Data of Wisconsin State Chartered Credit Unions
Number of Charters, Members and Assets**

| Year | Charters Issued | Charters Cancelled | Total Credit Unions | Total Members | Total Assets |
|-------------|-----------------|--------------------|---------------------|---------------|----------------|
| 1923 – 1930 | 22 | 0 | 22 | 4,659 | 481,960 |
| 1931 – 1935 | 383 | 22 | 383 | 57,847 | 2,914,467 |
| 1936 – 1940 | 281 | 72 | 592 | 153,849 | 11,238,687 |
| 1941 – 1945 | 73 | 129 | 536 | 144,524 | 19,064,115 |
| 1946 – 1950 | 76 | 70 | 542 | 193,296 | 42,875,076 |
| 1951 – 1955 | 204 | 50 | 696 | 292,552 | 120,562,491 |
| 1956 – 1960 | 112 | 75 | 733 | 363,444 | 206,392,419 |
| 1961 – 1965 | 118 | 70 | 781 | 493,399 | 346,631,527 |
| 1966 – 1970 | 69 | 84 | 766 | 628,543 | 480,420,243 |
| 1971 – 1975 | 22 | 115 | 673 | 805,123 | 875,542,286 |
| 1976 – 1980 | 17 | 72 | 618 | 1,060,292 | 1,403,823,697 |
| 1981 – 1985 | 8 | 76 | 550 | 1,261,407 | 2,831,410,266 |
| 1986 – 1990 | 2 | 112 | 440 | 1,485,109 | 4,148,749,629 |
| 1991 – 1995 | 1 | 57 | 384 | 1,744,696 | 6,179,239,916 |
| 1996 – 2000 | 2 | 46 | 340 | 1,918,729 | 9,425,906,926 |
| 2001 – 2005 | 2 | 62 | 280 | 2,047,031 | 14,805,292,195 |
| 2006 | 0 | 13 | 267 | 2,086,700 | 15,656,231,843 |
| 2007 | 0 | 7 | 260 | 2,083,319 | 16,543,325,591 |
| 2008 | 1 | 11 | 250 | 2,118,505 | 18,182,343,608 |
| 2009 | 0 | 14 | 236 | 2,164,648 | 19,719,567,979 |
| 2010 | 0 | 13 | 223 | 2,186,471 | 20,685,419,046 |
| 2011 | 0 | 20 | 203 | 2,225,892 | 21,915,647,878 |
| 2012 | 0 | 16 | 187 | 2,264,788 | 23,353,783,941 |
| 2013 | 0 | 16 | 171 | 2,335,239 | 24,517,890,287 |
| 2014 | 0 | 11 | 160 | 2,460,025 | 26,324,571,655 |
| 2015 | 0 | 10 | 150 | 2,613,667 | 28,797,085,704 |
| 2016 | 0 | 7 | 143 | 2,790,644 | 31,453,289,376 |
| 2017 | 0 | 14 | 129 | 2,938,267 | 34,157,241,037 |
| 2018 | 0 | 4 | 125 | 3,081,193 | 37,011,992,655 |
| 2019 | 0 | 4 | 121 | 3,196,907 | 41,069,474,717 |

**CORPORATE CENTRAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2019**

ASSETS

| | |
|------------------------------------|--------------------|
| Cash | \$293,722,398 |
| Investments: | |
| Available for Sale..... | \$2,144,065,359 |
| Held to Maturity..... | \$0 |
| Other Investments | <u>\$2,824,625</u> |
| Total Investments | \$2,146,889,984 |
| Loans | \$74,366,683 |
| Land and Building | \$2,375,135 |
| Other Fixed Assets | \$219,615 |
| Receivables and Other Assets | <u>\$4,202,755</u> |
| Total Assets | \$2,521,776,562 |

LIABILITIES AND EQUITY

| | |
|--|---------------------|
| Accounts Payable and Other Liabilities | \$2,081,090 |
| Notes Payable | \$53,000,000 |
| Commercial Paper | \$0 |
| Accrued Dividends and Interest Payable..... | \$1,072,285 |
| Member Shares and Certificates of Deposit..... | \$2,306,033,816 |
| Regulatory Capital | \$165,545,307 |
| Other Reserves | <u>\$-5,955,936</u> |
| Total Liabilities and Equity | \$2,521,776,562 |

**STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2019**

INCOME

| | |
|------------------------------|--------------------|
| Income from Investments..... | \$60,729,119 |
| Income from Loans | \$1,601,480 |
| Other Income | <u>\$6,928,527</u> |
| Total Income | \$69,259,126 |

EXPENSES

| | |
|------------------------------|---------------------|
| Administrative Expenses..... | \$11,687,588 |
| Cost of Funds | <u>\$49,314,066</u> |
| Total Expenses | \$61,001,654 |
| Net Income | \$8,257,472 |
| Gain on Investments | \$354,467 |
| PIC Dividends | \$3,066,796 |
| Net Income..... | \$5,545,143 |

| CITY | CREDIT UNION | TOTAL ASSETS | TOTAL LOANS | ALLL | INVESTMENTS | OTHER ASSETS | TOTAL SAVINGS | RESERVES | CURRENT LIABILITIES |
|-------------------|----------------------------------|---------------|---------------|------------|-------------|--------------|---------------|-------------|---------------------|
| Waukesha | 1ST CLASS EXPRESS | 2,280,890 | 2,055,266 | 60,892 | 21,085 | 265,431 | 1,829,690 | 441,337 | 9,863 |
| Sparta | 1ST COMMUNITY | 169,746,400 | 133,527,281 | 211,171 | 21,875,319 | 14,554,971 | 146,689,279 | 17,765,560 | 5,291,561 |
| Milwaukee | AIR TECH | 3,339,325 | 1,553,541 | 12,412 | 1,219,576 | 578,620 | 2,708,994 | 621,506 | 8,825 |
| Waukesha | ALLOY EMPLOYEES | 352,133 | 197,276 | 4,148 | 136,495 | 22,510 | 200,380 | 149,486 | 2,267 |
| West Allis | APPLETREE | 131,307,372 | 102,262,379 | 381,105 | 21,458,154 | 7,967,944 | 98,862,324 | 31,098,533 | 1,346,515 |
| Aracadia | ARCADIA | 84,738,273 | 68,455,106 | 858,419 | 4,755,959 | 12,385,627 | 72,562,002 | 11,413,611 | 762,660 |
| Athens | ATHENS AREA | 32,928,775 | 9,123,755 | 43,408 | 20,929,455 | 2,918,973 | 28,259,307 | 4,465,368 | 204,100 |
| Waterloo | AVESTAR | 25,738,358 | 22,322,956 | 274,807 | 1,441,830 | 2,248,379 | 22,543,812 | 2,777,461 | 417,085 |
| Neenah | BADGER-GLOBE | 45,705,248 | 27,659,696 | 124,214 | 10,471,926 | 7,697,840 | 38,606,588 | 6,479,954 | 618,706 |
| Marinette | BAY SHORE | 32,259,029 | 19,569,172 | 126,195 | 10,696,198 | 2,119,854 | 26,224,359 | 5,903,984 | 130,686 |
| Janesville | BLACKHAWK COMMUNITY | 619,876,636 | 497,781,485 | 907,563 | 71,838,476 | 51,164,238 | 562,579,325 | 49,592,911 | 7,704,400 |
| Brantwood | BRANTWOOD | 5,518,021 | 4,874,572 | 160,610 | 552,578 | 251,481 | 4,726,848 | 786,036 | 5,137 |
| Milwaukee | BREWERY | 45,962,398 | 33,192,458 | 1,000,530 | 8,354,403 | 5,416,067 | 35,629,741 | 9,823,983 | 508,674 |
| Weston | BROKAW | 53,770,645 | 30,904,314 | 355,360 | 15,398,561 | 7,823,130 | 48,461,171 | 5,062,651 | 246,823 |
| Green Bay | CAPITAL | 1,678,005,312 | 1,365,615,559 | 7,466,351 | 75,323,566 | 244,532,538 | 1,391,198,501 | 202,578,738 | 84,228,073 |
| Stevens Point | CENTRAL WISCONSIN | 39,406,757 | 24,891,137 | 136,383 | 10,517,423 | 4,134,580 | 34,755,181 | 4,323,586 | 327,990 |
| Wausau | CLOVERBELT | 254,064,665 | 195,347,826 | 335,000 | 35,901,021 | 23,150,818 | 210,913,744 | 33,222,416 | 9,928,505 |
| Neenah | COMMUNITY FIRST | 3,412,023,200 | 2,610,442,831 | 4,042,072 | 55,781,805 | 749,840,636 | 2,942,721,788 | 438,429,004 | 30,872,408 |
| Fond du Lac | COMPASSIONATE CARE | 6,805,706 | 5,552,447 | 18,999 | 161,675 | 1,110,583 | 6,040,802 | 749,413 | 15,491 |
| Neenah | CONE | 28,115,219 | 18,808,715 | 126,865 | 7,998,883 | 1,434,486 | 24,838,519 | 3,230,856 | 45,844 |
| Wausau | CONNEXUS | 2,675,632,087 | 2,351,416,932 | 10,503,287 | 23,241,913 | 311,476,529 | 2,351,909,150 | 271,556,142 | 52,166,795 |
| Black River Falls | CO-OP | 369,965,836 | 308,741,652 | 2,407,593 | 12,613,616 | 51,018,161 | 314,440,599 | 44,036,488 | 11,488,749 |
| Jefferson | COUNTY - CITY | 26,802,674 | 16,516,194 | 103,510 | 7,124,400 | 3,265,590 | 23,729,331 | 2,724,404 | 348,939 |
| Antigo | COVANTAGE | 1,905,407,431 | 1,534,694,354 | 11,808,692 | 160,384,143 | 222,137,626 | 1,655,173,635 | 219,583,157 | 30,650,639 |
| La Crosse | DAIRYLAND POWER | 15,845,342 | 12,984,892 | 60,800 | 858,616 | 2,062,634 | 12,834,302 | 2,988,486 | 22,554 |
| Madison | DANE COUNTY | 191,057,399 | 129,115,429 | 2,056,965 | 28,096,763 | 35,902,172 | 172,862,728 | 15,078,126 | 3,116,545 |
| Mount Pleasant | EDUCATORS | 2,171,953,520 | 1,788,541,235 | 12,387,827 | 258,480,269 | 137,319,843 | 1,849,932,685 | 274,599,400 | 47,421,435 |
| West Allis | EMPOWER | 89,278,973 | 67,157,649 | 458,587 | 13,953,235 | 8,626,676 | 69,728,212 | 17,978,450 | 1,572,311 |
| Brookfield | ENTERPRISE | 27,322,606 | 13,623,462 | 54,308 | 10,786,698 | 2,966,754 | 24,649,050 | 2,245,458 | 428,098 |
| Neenah | EVERGREEN | 40,545,070 | 32,763,479 | 96,791 | 4,367,466 | 3,510,916 | 34,738,481 | 5,682,997 | 123,592 |
| La Crosse | FIREFIGHTERS | 89,555,690 | 73,907,195 | 217,054 | 3,631,609 | 12,233,940 | 75,247,393 | 13,601,671 | 706,626 |
| Marshfield | FIRST CHOICE | 36,148,150 | 14,148,757 | 112,108 | 17,959,741 | 4,151,760 | 30,155,619 | 5,692,175 | 300,356 |
| Beloit | FIRST COMMUNITY CU OF BELOIT | 166,718,716 | 144,776,016 | 553,190 | 5,900,817 | 16,595,073 | 138,898,018 | 22,348,242 | 5,472,456 |
| Wauwatosa | FOCUS | 44,244,713 | 36,838,103 | 218,929 | 3,298,811 | 4,326,728 | 40,468,913 | 3,560,093 | 215,707 |
| Fond du Lac | FOND DU LAC | 66,291,166 | 43,922,331 | 202,422 | 14,102,721 | 8,468,136 | 59,280,345 | 6,862,115 | 148,706 |
| Fort Atkinson | FORT COMMUNITY | 259,032,231 | 173,500,405 | 1,247,582 | 44,891,824 | 41,887,584 | 209,367,671 | 40,244,949 | 9,419,611 |
| Niagara | FORWARD FINANCIAL | 74,579,106 | 49,871,206 | 525,225 | 16,127,400 | 9,105,725 | 64,930,034 | 9,028,583 | 620,489 |
| Appleton | FOX COMMUNITIES | 1,834,894,059 | 1,520,418,258 | 4,790,227 | 192,722,461 | 126,543,567 | 1,380,744,340 | 210,374,122 | 243,775,597 |
| West Bend | GLACIER HILLS | 146,753,089 | 112,150,827 | 333,164 | 22,492,233 | 12,443,193 | 129,212,843 | 15,471,732 | 2,068,514 |
| Ripon | GOLDEN RULE COMMUNITY | 31,079,044 | 17,128,163 | 184,221 | 7,896,685 | 6,238,417 | 27,842,671 | 2,837,956 | 398,417 |
| La Crosse | GOVERNMENTAL EMPLOYEES | 73,583,020 | 64,522,383 | 363,934 | 4,857,771 | 4,566,800 | 65,930,746 | 7,377,105 | 275,169 |
| Milwaukee | GREATER GALILEE BAPTIST | 238,185 | 181,375 | 6,205 | 1,386 | 61,629 | 228,377 | 7,441 | 2,367 |
| Oak Creek | GUARDIAN | 220,222,268 | 155,448,243 | 1,764,937 | 36,490,538 | 30,048,424 | 204,936,849 | 13,685,915 | 1,599,504 |
| La Crosse | GUNDERSEN | 50,620,221 | 36,592,361 | 128,360 | 5,680,779 | 8,475,441 | 43,842,886 | 6,496,864 | 280,471 |
| Hayward | HAYWARD COMMUNITY | 75,005,197 | 41,740,186 | 554,920 | 19,322,303 | 14,497,628 | 66,714,482 | 8,182,648 | 108,067 |
| Oshkosh | HEALTH CARE | 20,131,167 | 17,819,699 | 94,000 | 491,610 | 1,913,858 | 17,676,832 | 2,408,521 | 45,814 |
| Madison | HEARTLAND | 312,350,479 | 252,333,374 | 1,479,566 | 6,143,993 | 55,352,678 | 266,201,453 | 27,531,842 | 18,617,184 |
| Madison | HERITAGE | 389,446,849 | 311,636,629 | 1,393,600 | 26,272,585 | 52,931,235 | 313,170,524 | 43,470,170 | 32,806,155 |
| Manitowoc | HOLY FAMILY MEMORIAL | 15,137,570 | 8,766,871 | 27,050 | 4,802,622 | 1,595,127 | 13,390,807 | 1,697,836 | 48,927 |
| Milwaukee | HOLY REDEEMER COMMUNITY OF SE WI | 816,497 | 84,703 | 4,956 | 10,344 | 726,406 | 638,249 | 172,822 | 5,426 |
| Spooner | INDIANHEAD | 62,760,549 | 30,651,348 | 73,226 | 13,659,537 | 18,522,890 | 55,335,444 | 6,911,745 | 513,360 |
| Hurley | IRON COUNTY COMMUNITY | 28,283,257 | 19,860,707 | 241,698 | 2,327,464 | 6,336,784 | 24,054,071 | 4,055,669 | 173,517 |
| Kenosha | KENOSHA POLICE AND FIREMEN'S | 9,488,168 | 4,316,048 | 14,748 | 4,482,062 | 704,806 | 6,090,342 | 3,377,296 | 20,530 |
| Kohler | KOHLER | 429,077,315 | 362,224,696 | 977,268 | 9,668,595 | 58,161,292 | 388,589,996 | 37,571,802 | 2,915,517 |
| La Crosse | LA CROSSE-BURLINGTON | 6,680,774 | 2,747,558 | 8,688 | 752,050 | 3,189,854 | 5,665,042 | 996,281 | 19,451 |
| Rib Lake | LAKEWOOD | 10,883,916 | 4,397,557 | 69,163 | 5,272,554 | 1,282,968 | 8,939,441 | 1,816,683 | 127,792 |
| New Berlin | LANDMARK | 4,463,282,883 | 3,692,956,593 | 22,847,921 | 390,143,566 | 403,030,645 | 3,776,647,942 | 444,548,943 | 242,085,998 |
| Madison | M. G. & E. | 3,088,618 | 2,523,421 | 16,358 | 26,760 | 554,795 | 2,573,109 | 506,231 | 9,278 |
| Wausau | M.E. EMPLOYEES | 13,776,594 | 11,520,806 | 22,473 | 98,318 | 2,179,943 | 11,944,960 | 1,779,995 | 51,639 |
| Madison | MADISON | 44,357,323 | 20,628,422 | 239,763 | 22,006,214 | 1,962,450 | 40,481,367 | 4,609,641 | -733,685 |

| | | | | | | | | | |
|------------------|---------------------------------|---------------|---------------|------------|-------------|-------------|---------------|-------------|-------------|
| Madison | MADISON FIRE DEPARTMENT | 3,916,782 | 3,347,958 | 19,032 | 378,365 | 209,491 | 3,181,570 | 723,123 | 12,089 |
| Wausau | MARATHON COUNTY EMPLOYEES | 28,865,176 | 23,867,534 | 149,571 | 1,576,943 | 3,570,270 | 23,519,535 | 4,624,819 | 720,822 |
| La Crosse | MARINE | 857,608,584 | 695,337,975 | 9,897,901 | 20,477,528 | 151,690,982 | 630,372,490 | 93,999,948 | 133,236,146 |
| Marshfield | MARSHFIELD MEDICAL CENTER | 67,010,320 | 34,008,974 | 66,920 | 21,589,497 | 11,478,769 | 60,858,911 | 5,878,445 | 272,964 |
| Racine | MCU FINANCIAL CENTER | 23,558,478 | 20,735,830 | 71,812 | 1,322,607 | 1,571,853 | 20,301,319 | 2,398,704 | 858,455 |
| Sheboygan Falls | MEADOWLAND | 23,434,585 | 17,602,415 | 102,975 | 3,581,721 | 2,353,424 | 21,189,001 | 2,204,768 | 40,816 |
| Wisconsin Rapids | MEMBERS' ADVANTAGE | 122,415,246 | 96,323,378 | 510,299 | 9,523,949 | 17,078,218 | 97,371,180 | 22,559,511 | 2,484,555 |
| Madison | MEMBERS FIRST | 25,030,868 | 20,707,297 | 220,620 | 191,136 | 4,353,055 | 21,403,825 | 3,317,026 | 310,017 |
| Oconto Falls | N.E.W. | 112,768,490 | 77,259,210 | 262,748 | 28,312,618 | 7,459,410 | 97,708,463 | 13,171,062 | 1,888,965 |
| Nekoosa | NEKOOSA | 22,482,975 | 8,837,738 | 25,121 | 12,088,931 | 1,581,427 | 16,798,231 | 5,724,429 | -39,685 |
| Green Bay | NORTHERN PAPER MILLS | 21,169,264 | 16,249,000 | 99,612 | 2,282,477 | 2,737,399 | 16,725,377 | 4,403,650 | 40,237 |
| Milwaukee | NORTHWESTERN MUTUAL | 173,483,523 | 102,984,072 | 221,233 | 59,283,013 | 11,437,671 | 143,918,692 | 22,149,505 | 7,415,326 |
| Park Falls | NORTHWOODS COMMUNITY | 75,217,715 | 52,711,210 | 302,691 | 1,066,881 | 21,742,315 | 66,668,142 | 8,060,670 | 488,903 |
| Oakdale | OAKDALE | 71,329,729 | 55,550,065 | 254,732 | 4,176,033 | 11,858,363 | 63,771,872 | 6,953,483 | 604,374 |
| Oshkosh | OSHKOSH COMMUNITY | 20,429,633 | 15,018,306 | 221,093 | 988,439 | 4,643,981 | 18,515,707 | 1,856,892 | 57,034 |
| Oshkosh | OSHKOSH POSTAL EMPLOYEES | 5,518,377 | 4,261,223 | 10,755 | 460,392 | 807,517 | 5,038,627 | 467,107 | 12,643 |
| Oshkosh | OSHKOSH TRUCK | 15,514,961 | 6,250,459 | 37,414 | 6,689,108 | 2,612,808 | 12,989,330 | 2,450,843 | 74,788 |
| Merrill | PARK CITY | 224,955,988 | 170,405,939 | 631,773 | 16,981,735 | 38,200,087 | 193,528,572 | 21,144,906 | 10,282,510 |
| Green Bay | PCM | 269,256,166 | 222,833,391 | 367,698 | 23,604,484 | 23,185,989 | 226,409,407 | 38,275,912 | 4,570,847 |
| Medford | PEOPLES CHOICE | 39,978,426 | 31,694,077 | 136,254 | 1,596,739 | 6,823,864 | 36,390,484 | 3,056,489 | 531,453 |
| Sheboygan | POLICE | 736,591 | 722,823 | 16,562 | 5,534 | 24,796 | 579,464 | 157,127 | 0 |
| Madison | POST OFFICE | 33,205,029 | 22,671,017 | 175,462 | 3,090,833 | 7,618,641 | 24,925,787 | 7,558,695 | 720,547 |
| New Holstein | PREMIER FINANCIAL | 98,484,477 | 55,813,838 | 322,580 | 25,099,150 | 17,894,069 | 88,119,192 | 8,934,016 | 1,431,269 |
| Cudahy | PRIME FINANCIAL | 113,320,585 | 96,561,956 | 754,925 | 917,166 | 16,596,388 | 102,078,247 | 10,650,040 | 592,298 |
| Appleton | PROSPERA | 291,319,240 | 232,660,050 | 743,875 | 10,890,979 | 48,512,086 | 263,413,529 | 24,866,339 | 3,039,372 |
| Wausau | PUBLIC SERVICE | 11,501,009 | 7,031,695 | 13,804 | 4,125,245 | 357,873 | 8,723,215 | 2,759,424 | 18,370 |
| Racine | RACINE MUNICIPAL EMPLOYEES | 15,480,815 | 9,934,582 | 31,534 | 4,263,722 | 1,314,045 | 13,212,767 | 2,241,144 | 26,904 |
| Rhineland | RIPCO | 136,462,185 | 89,057,164 | 576,892 | 32,146,508 | 15,835,405 | 120,264,969 | 14,904,543 | 1,292,673 |
| Eau Claire | ROYAL | 2,837,926,175 | 2,511,378,904 | 23,135,272 | 39,190,201 | 310,492,342 | 2,500,513,292 | 286,573,761 | 50,839,122 |
| Green Bay | SCHNEIDER COMMUNITY | 19,940,560 | 14,771,039 | 177,998 | 2,059,320 | 3,288,199 | 16,622,917 | 3,286,158 | 31,485 |
| Superior | SCHOOL EMPLOYEES | 2,086,865 | 1,905,525 | 18,943 | 17,241 | 183,042 | 1,738,596 | 343,161 | 5,108 |
| Stevens Point | SENTRY | 104,243,912 | 78,701,854 | 137,636 | 17,333,124 | 8,346,570 | 87,297,442 | 15,824,744 | 1,121,726 |
| Green Bay | SERVICE | 12,569,412 | 8,578,523 | 16,268 | 3,651,563 | 355,594 | 9,960,334 | 2,568,700 | 40,378 |
| Sheboygan | SHEBOYGAN AREA | 55,162,935 | 29,143,379 | 396,793 | 20,127,167 | 6,289,182 | 47,837,834 | 6,617,579 | 707,522 |
| Manitowoc | SHIPBUILDERS | 86,427,791 | 68,266,848 | 372,463 | 3,540,796 | 14,992,610 | 72,273,059 | 13,856,070 | 298,662 |
| Manitowoc | SHORELINE | 93,019,157 | 56,835,328 | 299,193 | 22,330,332 | 14,152,690 | 83,315,596 | 9,055,356 | 648,205 |
| Marshfield | SIMPLICITY | 276,885,536 | 206,172,973 | 855,400 | 34,093,378 | 37,474,585 | 228,613,396 | 31,495,353 | 16,776,787 |
| Kenosha | SOUTHERN LAKES | 90,674,072 | 60,935,820 | 203,855 | 20,697,837 | 9,244,270 | 82,335,550 | 7,788,070 | 550,452 |
| Madison | ST. MARY'S & AFFILIATES | 32,550,681 | 24,615,336 | 154,430 | 5,599,345 | 2,490,430 | 28,745,603 | 3,728,174 | 76,904 |
| Jefferson | STOPPENBACH | 1,656,299 | 1,383,141 | 17,981 | 10,336 | 280,803 | 1,236,542 | 410,381 | 9,376 |
| Stoughton | STOUGHTON U.S. RUBBER EMPLOYEES | 898,560 | 341,463 | 14,024 | 430,545 | 140,576 | 681,153 | 215,126 | 2,281 |
| Cottage Grove | SUMMIT | 3,689,604,395 | 2,943,561,542 | 20,516,046 | 177,368,198 | 589,190,701 | 2,741,164,228 | 423,834,229 | 524,605,938 |
| Superior | SUPERIOR CHOICE | 493,428,630 | 389,145,914 | 2,544,680 | 18,415,528 | 88,411,868 | 402,166,870 | 53,965,808 | 37,295,952 |
| Superior | SUPERIOR MUNICIPAL EMPLOYEES | 3,468,081 | 2,884,992 | 11,593 | 201,758 | 392,924 | 2,847,418 | 546,282 | 74,381 |
| Medford | TAYLOR | 60,068,361 | 40,475,883 | 197,989 | 9,435,745 | 10,354,722 | 53,334,176 | 6,625,179 | 109,006 |
| Beloit | TEACHERS | 24,517,520 | 9,786,681 | 51,698 | 13,596,738 | 1,185,799 | 21,094,009 | 3,340,786 | 82,725 |
| Tomah | TOMAH AREA | 66,628,756 | 47,993,948 | 98,973 | 7,733,430 | 11,000,351 | 59,175,068 | 7,031,351 | 422,337 |
| Marinette | TRI-COUNTY | 29,163,963 | 16,754,627 | 196,826 | 6,386,585 | 6,219,577 | 24,869,712 | 4,174,237 | 120,014 |
| Kaukauna | UNISON | 223,902,821 | 150,276,740 | 303,233 | 46,536,872 | 27,392,442 | 197,702,450 | 24,040,045 | 2,160,326 |
| Manitowoc | UNITEDONE | 222,664,580 | 197,820,180 | 743,289 | 6,654,072 | 18,933,617 | 189,325,957 | 28,930,947 | 4,407,676 |
| Madison | UNIVERSITY OF WISCONSIN | 3,331,480,865 | 2,475,695,842 | 17,748,971 | 209,815,132 | 663,718,862 | 2,746,820,053 | 331,795,493 | 252,865,319 |
| Eau Claire | UTILITIES | 6,898,442 | 3,597,869 | 60,000 | 2,519,224 | 841,349 | 5,963,885 | 928,856 | 5,701 |
| Mosinee | VALLEY COMMUNITIES | 180,511,663 | 125,989,257 | 535,643 | 31,708,375 | 23,349,674 | 154,265,457 | 24,553,389 | 1,692,817 |
| Oshkosh | VERVE, A CREDIT UNION | 999,725,682 | 754,227,999 | 4,508,608 | 117,264,312 | 132,741,979 | 822,716,044 | 125,229,548 | 51,780,090 |
| Madison | WEA | 28,272,644 | 17,321,623 | 97,855 | 9,256,107 | 1,792,769 | 24,608,295 | 3,635,476 | 28,873 |
| Westby | WESTBY CO-OP | 553,187,813 | 441,903,354 | 4,015,572 | 49,278,645 | 66,021,386 | 452,439,061 | 95,363,846 | 5,384,906 |
| Menomonie | WESTCONSIN | 1,336,372,119 | 1,063,357,937 | 9,795,578 | 91,997,401 | 190,812,359 | 1,139,926,660 | 166,998,742 | 29,446,717 |
| Oshkosh | WINNEBAGO COMMUNITY | 121,113,446 | 96,565,593 | 166,311 | 1,170,197 | 23,543,967 | 106,423,707 | 13,468,166 | 1,221,573 |
| Milwaukee | WISCONSIN LATVIAN, INC. | 3,138,456 | 1,919,071 | 26,480 | 682,003 | 563,862 | 2,839,721 | 294,748 | 3,987 |
| Green Bay | WISCONSIN MEDICAL | 11,431,374 | 8,110,817 | 24,792 | 1,324,630 | 2,020,719 | 10,109,006 | 1,274,583 | 47,785 |
| Wisconsin Rapids | WOOD COUNTY EMPLOYEES | 1,115,820 | 1,043,991 | 2,590 | 0 | 74,419 | 929,343 | 184,975 | 1,502 |