

BOARD OF DIRECTORS

Jim Richardson — Chair
 Leah Burbach — Vice Chair
 Lee Opsahl — Secretary
 Gary Schwartz — Treasurer
 Paul Kienitz
 Jeff Hoffman
 Steve Metz
 Rob Oemig
 Jackie Leonhard

TERM EXPIRES

2024
 2024
 2025
 2025
 2023
 2024
 2023
 2025
 2023

PARK CITY CREDIT UNION MANAGEMENT

Val Mindak	CEO/President, CCE
Jack Mikunda	Chief Operating Officer
Melissa Wrycha	Chief Retail Officer
Shawn Achterberg	Chief Financial Officer
Janet Schreiber	EVP HR & Administration
Bob Baumann	Facilities Manager
Trish Collins	Collections Manager
David Flasch	VP Underwriting
Stephanie Greeneway	Minocqua Branch Manager
Amy Hickey	IT Manager
Becky Jaecks	Tomahawk Branch Manager
Lindsey Lee	VP Loan Processing
Krista Lewandowski	AVP Electronic Payments
Sarah Matthias	VP Risk Management
Sidney Ring	VP Marketing & Retail Success
Melinda Schultz	Rhineland Branch Manager
Laura Weber	VP Mortgage Operations
Danielle Wilcenski	Merrill Branch Manager
Brian Young	VP Underwriting



OUR MISSION

Helping members fulfill their dreams,
 while serving our communities.

\$211m MEMBER LOANS

4,734 MOBILE DEPOSIT USERS

749,919 TELLER TRANSACTIONS

120+ ORGANIZATIONS HELPED IN 2022

23,845 MEMBERS AND GROWING

64,054 CALLS TAKEN BY THE MEMBER SERVICE CENTER

\$329.1m IN ASSETS AT THE END OF 2022

230,443 ONLINE AND MOBILE BANKING LOGINS
 PLUS 2,224 TEXTS HANDLED BY THE MEMBER SERVICE CENTER

\$47,193 IN REWARD CHECKING ATM FEE REFUNDS



TECHNOLOGY



MEMBER DREAMS



LOCAL LOVE



BUSINESSES SUPPORT



INCLUSION



NEW SOLUTIONS



LOANS



SERVICE



VOLUNTEERING



GUIDANCE



SAVINGS



BETTER RATES

BRANCH LOCATIONS

HEADQUARTERS

501 S Pine Ridge Ave • Merrill, WI

TOMAHAWK

1213 N Fourth St • Tomahawk, WI

MINOCQUA

9852 Hwy 70 W • Minocqua, WI

RHINELANDER

151 S Courtney St • Rhineland, WI

24/7 access available online at parkcitycu.org
 or by downloading our mobile app, PCCU Mobile,
 through your device's app store.

Park City Credit Union is a member-owned
 financial cooperative providing financial services
 to nearly 24,000 members who live, work
 or own land in Lincoln, Marathon, Oneida, Iron,
 Price, Vilas, Taylor, Forest, Rusk, Langlade.
 To find out more, visit us at parkcitycu.org.

Federally insured by NCUA.



2022 ANNUAL REPORT

MEMBERS ARE AT THE



OF EVERYTHING WE DO.



A MESSAGE FROM THE PRESIDENT



As a member-owned financial cooperative, you truly are the heart of everything we do at Park City Credit Union.

For 85 years, our focus has been clear: we are dedicated to celebrating all of life's special moments as members entrust us with their financial lives...the lifeblood of what makes those special moments happen.

To us, what we do isn't transactional...it's a new vehicle for road trips and to get to work, a new house for a growing family, a dream vacation, being able to retire and stop to smell the roses, or even starting a business. These moments are what life is made of, and we are honored that you chose to entrust us with your unique journey.

The front page of this year's Annual Report features a heart-shaped photo of our employees, symbolizing the love and care we have for our members. The ribbons we are holding in the photo represent the many individuals we have assisted, and these ribbons are interconnected to form a strong chain. Through our efforts, we have supported

numerous members and made a positive impact on their lives. Every day, there are nearly 100 employees across four branches and ten communities ready to help members achieve their financial dreams. At Park City, it's all about the passion for achieving our mission, and that is to help our members fulfill their dreams while serving our communities.

2022 was an amazing year for the credit union as we helped our members achieve their financial goals and worked to foster even stronger relationships with all of you. We've continued to make investments in technology to be able to meet you wherever you are, and whatever you may be doing so that banking with us is easy and enjoyable.

As we look to another year, you can expect that we will uphold our commitment to making a difference - keeping you, our members, and our love for serving you at the heart of everything we do.

Sincerely,

Val Mindak, CEO/President, CCE

BALANCE SHEET

Assets	2022	2021
Cash and Other		
Interest-Bearing Deposits	25,526,819	29,212,175
Securities Available for Sale	24,756,232	29,421,264
Loans (Net)	250,875,916	234,517,634
Premises and Equipment (Net)	11,536,835	11,831,806
NCUSIF Deposit	2,673,401	2,454,616
Federal Home Loan Bank Stock	1,454,800	2,070,792
CU*Answers Stock	305,000	245,000
Foreclosed Assets	0	0
Other Assets	11,999,420	10,585,632
TOTAL ASSETS	329,128,424	320,338,918
Liabilities and Members' Equity		
Liabilities:		
Member's Share & Savings Accounts	292,929,133	276,847,623
Borrowed Funds	5,959,446	13,795,379
Other Liabilities	4,249,450	3,588,027
Total Liabilities	303,138,029	294,231,029
Members' Equity:		
Regular Reserve	6,000,000	6,000,000
Undivided Earnings	22,844,932	20,144,839
Accumulated Other Comprehensive Loss	(2,854,538)	(36,949)
Total Members' Equity	25,990,395	26,107,889
TOTAL LIABILITIES AND MEMBERS' EQUITY	329,128,424	320,338,918

STATEMENT OF INCOME

Interest and Dividend Income	2022	2021
Loans, Including Fees	9,504,266	9,785,694
Interest-Bearing Assets	918,332	415,273
Total interest and Dividend Income	10,422,598	10,200,968
Interest Expense		
Member Deposits	(714,894)	(586,046)
Borrowed Funds	(110,971)	(153,527)
Total Interest Expense	(825,865)	(739,573)
Net Interest Income	9,596,734	9,461,395
Provision for Loan & Share Losses	(222,734)	(357,877)
Net interest Income After Provision	9,373,999	9,103,517
Noninterest Income	3,131,166	2,815,573
Noninterest Expense:		
Salaries and Benefits	5,749,527	4,910,745
Occupancy and Equipment	1,240,102	1,126,023
Data Processing and Office	1,130,255	1,172,654
Expense Other	1,685,187	1,374,618
Total Noninterest Expense	9,805,072	8,584,039
Net Income (Loss)	2,700,093	3,335,051

CLA (CliftonLarsonAllen LLP) - March 24, 2023

Dear Members,

We have been engaged to perform an audit of the financial statements of Park City Credit Union as of, and for the year ended, December 31, 2022. A copy of the audit report will be found at the Credit Union.

As part of the audit, we performed a member account verification where selected members were asked to respond to balances that related to certain share and loan accounts. We thank you for your timely responses.

We appreciate the opportunity to work with Park City Credit Union and their members.

Sincerely,

Jonathan R. Markfort, Certified Public Accountant