

Celebrating Life.

 **\$347.5M**
IN ASSETS AT THE END OF 2023

\$2.5M 
DIVIDENDS PAID TO MEMBERS

 **\$65,997**
IN REWARD CHECKING
ATM FEE REFUNDS

24,654 
MEMBERS AND GROWING

 **211,729**
ONLINE AND
MOBILE BANKING LOGINS

55,334 
CALLS TAKEN BY THE
MEMBER SERVICE CENTER

Celebrating You.

\$263.1M 
MEMBER OUTSTANDING LOAN BALANCES

 **2,481**
MEMBER LOANS PROCESSED

5,795 MOBILE
DEPOSIT USERS 

 **700,020**
TELLER TRANSACTIONS

100+ ORGANIZATIONS
HELPED IN 2023 

 **110+** RANDOM ACTS
OF KINDNESS

4,183 
TEXTS HANDLED BY THE
MEMBER SERVICE CENTER

MEETING YOU WHERE YOU ARE

INTERACTIVE TELLER MACHINE (ITM)

Available 24/7 at each branch drive-up, lobbies of Merrill, Tomahawk and Minocqua and inside Dave's County Market in Merrill.



- Deposit stacks of bills
- Withdraw cash
- Deposit checks¹
- Transfer funds
- Make a loan payment
- ... & more!



MOBILE BANKING APP

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

REMOTE VIDEO BANKING

Open memberships and accounts, make changes to existing accounts, apply for loans or credit cards, and more, all from the comfort of your home.



Meet PCCU Penny, Park City Credit Union's virtual chat assistant! Penny is very knowledgeable about the credit union, works 24/7 and is located in the bottom right corner of our website! Need to talk to one of our employees? Penny can connect you during business hours.

VISIT US AT ANY OF OUR BRANCH LOCATIONS

HEADQUARTERS

501 S Pine Ridge Ave
Merrill, WI

MINOCQUA

9852 Hwy 70 W
Minocqua, WI

TOMAHAWK

1213 N Fourth St
Tomahawk, WI

RHINELANDER

151 S Courtney St
Rhinelander, WI

TEXT² OR CALL:

715-536-8351 • parkcitycu.org

¹Please refer to Park City Credit Union's Funds Availability Policy for details regarding check deposits. Membership eligibility required.

²Messaging and data rates/fees may apply.



85TH ANNUAL REPORT 2023



MEETING YOU WHERE YOU ARE



A MESSAGE FROM THE PRESIDENT



Under the banner of "Meeting you where YOU are," I'm proud to share how we've embraced technology to ensure seamless banking regardless of your location. Whether you're at

home, work, or traveling, our mobile banking app and online platform empower you to manage your finances with ease, anytime, anywhere. While all of these wonderful technologies exist to make banking with PCCU easier and convenient, rest assured that we still welcome the opportunity to serve you in person at one of our branches as well.

Our commitment to meeting you where you are goes beyond technology. We understand that everyone's financial journey is unique. Whether you're starting out or planning for the future, our team is here to provide personalized guidance and support every step of the way. At Park City Credit Union, we're not just a financial institution—we're your trusted partner in achieving your financial goals.

Part of being a trusted partner is investing in the communities we serve. With the new Park City Cares Foundation, we provide value through financial contributions and volunteerism to promote financial literacy and educational growth.

Thank you for entrusting us with your financial well-being. We look forward to continuing to meet you where you are and helping you thrive on your financial journey.

Val Mindak, CEO/President, CCE

BOARD OF DIRECTORS

NAME	TERM EXPIRES
Jim Richardson - Chair	2024
Leah Burbach - Vice Chair	2024
Jeff Hoffman	2024
Lee Opsahl - Secretary	2025
Gary Schwartz	2025
Rob Oemig	2025
Paul Kienitz - Treasurer	2026
Steve Metz	2026
Jackie Leonhard	2026

PARK CITY CREDIT UNION MANAGEMENT

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



OUR MISSION

Helping members fulfill their dreams, while serving our communities.

BALANCE SHEET

Assets	2023	2022
Cash and Other		
Interest-Bearing Deposits	29,999,114	25,526,819
Securities Available for Sale	27,990,221	24,756,232
Loans (Net)	261,815,416	250,875,916
Premises and Equipment (Net)	12,010,422	11,536,835
NCUSIF Deposit	2,950,262	2,673,401
Federal Home Loan Bank Stock	864,569	1,454,800
CU*Answers Stock	305,000	305,000
Foreclosed Assets	10,000	0
Other Assets	11,557,630	11,999,420
TOTAL ASSETS	347,502,634	329,128,424
Liabilities and Members' Equity		
Liabilities:		
Member's Share & Savings Accounts	296,019,341	292,929,133
Borrowed Funds	18,333,291	5,959,446
Other Liabilities	4,518,490	4,249,450
Total Liabilities	318,871,122	303,138,029
Members' Equity:		
Regular Reserve	6,000,000	6,000,000
Undivided Earnings	25,360,890	22,844,932
Accumulated Other Comprehensive Loss	(2,729,377)	(2,854,538)
Total Members' Equity	28,631,512	25,990,395
TOTAL LIABILITIES AND MEMBERS' EQUITY	347,502,634	329,128,424

CLIFTONLARSENALLEN LLP FINANCIAL STATEMENT AUDIT

- March 18, 2024

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, 2023. 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.

STATEMENT OF INCOME

Interest and Dividend Income	2023	2022
Loans, Including Fees	11,851,857	9,504,266
Interest-Bearing Assets	1,792,043	918,332
Total interest and Dividend Income	13,643,900	10,422,598
Interest Expense		
Member Deposits	(2,527,533)	(714,894)
Borrowed Funds	(231,512)	(110,971)
Total Interest Expense	(2,759,044)	(825,865)
Net Interest Income	10,884,856	9,596,734
Provision for Loan & Share Losses	(346,870)	(222,734)
Net interest Income After Provision	10,537,986	9,373,999
Noninterest Income	3,230,619	3,131,166
Noninterest Expense:		
Salaries and Benefits	6,642,955	5,749,527
Occupancy and Equipment	1,313,876	1,240,102
Data Processing and Office	1,145,255	1,130,255
Expense Other	1,768,098	1,685,187
Total Noninterest Expense	10,870,183	9,805,072
Net Income (Loss)	2,898,421	2,700,093

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

Sincerely,

Jonathan R. Markfort, Principal
CliftonLarsenAllen LLP