

# Celebrating Life.

 **\$357.9M**  
IN ASSETS AT THE END OF 2024

**\$3.3M**   
DIVIDENDS PAID TO MEMBERS

 **\$71,579**  
IN REWARD CHECKING  
ATM FEE REFUNDS

**618,186**   
TELLER TRANSACTIONS

 **24,254**  
MEMBERS AND GROWING

**218,582**   
ONLINE AND  
MOBILE BANKING LOGINS

 **56,803**  
CALLS TAKEN BY THE  
MEMBER SERVICE CENTER

# Celebrating You.

**\$233.9M**   
MEMBER OUTSTANDING LOAN BALANCES

 **2,381**  
MEMBER LOANS PROCESSED

**6,609** MOBILE  
DEPOSIT USERS 

 **1,000+**  
SHARE THE CARE  
& VOLUNTEER HOURS

**80+** ORGANIZATIONS  
HELPED IN 2024 

 **56+** RANDOM ACTS  
OF KINDNESS

**7,026**   
TEXTS HANDLED BY THE  
MEMBER SERVICE CENTER

## RATINGS AND COMMENTS FROM RAVING FANS

Ron and Debbie - Arbor Vitae, WI  
Rated PCCU 10 out of 5 stars for the experience!

KNOWLEDGE OF PERSONNEL	1	2	3	4	5	10
PROFESSIONALISM	1	2	3	4	5	10
COMMUNICATION	1	2	3	4	5	10
QUICKNESS AND EFFICIENCY	1	2	3	4	5	10
GOING ABOVE AND BEYOND	1	2	3	4	5	10

Kelly H. ★★★★★ Google Rating

“Excellent customer service!! They offered me a new Video teller transaction so I didn’t have to drive to the bank physically! Super awesome, saved me time and money! 100% recommend this Credit Union! Second time this month they had amazing customer service. Sara was so helpful and really was able to make it possible to consolidate and save so much on interest! Never a bad time when working with PCCU!”

Brady R. - Madison, WI ★★★★★ Google Rating

“I’ve banked with Park City for over 10 years and enjoy their warm welcome and helpfulness. After moving to Madison, I was relieved when Park City was still able to help me with all my financial needs through the mobile app and texting.”

### 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  
Rhineland, WI

TEXT OR CALL:

715-536-8351 • [parkcitycu.org](https://parkcitycu.org)

<sup>1</sup>Messaging and data rates/fees may apply.



# 86TH ANNUAL REPORT



**park city**  
CREDIT UNION



IMPRESSING YOU,  
EVERY TIME,  
EVERY TOUCHPOINT.  
**2024**

# A MESSAGE FROM THE PRESIDENT



At Park City Credit Union, “Impressing You” isn’t just a theme—it’s the foundation of everything we do. I’m incredibly proud of what we accomplished in 2024, a year filled with innovation, growth, and unwavering commitment to serving you better.

This past year marked our first full year of remote video banking and in-branch video services, giving our members more access and shorter wait times without compromising personal service. With our Interactive Teller Machines (ITMs) now in all four locations, we’ve seen remarkable adoption of these tools. Your willingness to embrace new technology has impressed us, proving that convenience and service truly go hand in hand.

But “Impressing You” isn’t just about technology—it’s about people. It’s about the moments when our team goes above and beyond, serving our members and each other with insight, expertise, and genuine care. Every chat, every call, and every visit is an opportunity to build trust and strengthen our relationship as your financial partner.

And we’ve continued to invest in our communities through our support of hundreds of local organizations, helping make a real difference where we live and work. In 2024, as the holidays approached, food pantries across the country struggled to meet increasing demand. In response, we donated \$3,800 to multiple food pantries, ensuring families in our area had the support they needed. Through the Park City Cares Foundation, who provided over \$10,400 in scholarships, educational programs, and food assistance—helping people grow in every sense of the word. And our commitment doesn’t stop there—our incredible team logged more than 1,000 PCCU Cares hours, volunteering their time and talents to support local causes.

As we look ahead, we remain dedicated to “Impressing You” with innovative solutions, exceptional service, and a steadfast commitment to making every interaction count.

Thank you for being a part of our journey. Together, we’re building something truly extraordinary.

Val Mindak,  
CEO/President, CCE

BOARD OF DIRECTORS	TERM EXPIRES
James Richardson - Chair	2027
Leah Burbach – Vice Chair	2027
Jeff Hoffman	2027
Lee Opsahl – Secretary	2025
Gary Schwartz	2025
Rob Oemig	2025
Paul Kienitz - Treasurer	2026
Steven 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
Deborah Fuller	Risk and Compliance Manager
Stephanie Greenaway	Minocqua Branch Manager
Becky Jaecks	Tomahawk Branch Manager
Lindsey Lee	VP Loan Processing
Krista Lewandowski	AVP Electronic Payments
Bradley Matthias	AVP Lending
Sidney Ring	VP Member Engagement
Melinda Schultz	Rhineland 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	2024	2023
Cash and Other		
Interest-Bearing Deposits	37,057,503	29,999,114
Securities Available for Sale	36,031,981	27,990,221
Loans (Net)	257,186,256	261,815,416
Premises and Equipment (Net)	11,719,434	12,010,422
NCUSIF Deposit	2,821,948	2,950,262
Federal Home Loan Bank Stock	864,569	864,569
CU* Answers Stock	305,000	305,000
Foreclosed Assets	0	10,000
Other Assets	11,878,860	11,557,630
<b>TOTAL ASSETS</b>	<b>357,865,552</b>	<b>347,502,634</b>
<b>Liabilities and Members' Equity</b>		
<b>Liabilities:</b>		
Member's Share & Savings Accounts	306,416,233	296,019,341
Borrowed Funds	15,671,197	18,333,291
Other Liabilities	4,418,431	4,518,490
Total Liabilities	326,505,860	318,871,122
<b>Members' Equity:</b>		
Regular Reserve	6,000,000	6,000,000
Undivided Earnings	28,403,668	25,360,890
Accumulated Other Comprehensive Loss	(3,043,976)	(2,729,377)
Total Members' Equity	31,359,692	28,631,512
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>357,865,552</b>	<b>347,502,634</b>

## RISK MANAGEMENT / AUDIT COMMITTEE REPORT

To the membership of Park City Credit Union,

The Risk Management / Audit Committee enforces an informed and effective oversight of the financial reporting, internal controls, and risk based operational activities of your Credit Union. Part of this oversight is ensuring financial disclosures are accurate, reliable, and conforming to US Generally Accepted Accounting Principles (GAAP).

The 2024\* and 2023 financial statement audit was performed by CliftonLarsonAllen LLP to obtain reasonable assurance about whether the financial statements are free of material misstatement.

\*2024 Financial Statement Audit in progress

## STATEMENT OF INCOME

Interest and Dividend Income	2024	2023
Loans, Including Fees	13,229,226	11,851,857
Interest-Bearing Assets	3,054,388	1,792,043
Total interest and Dividend Income	16,283,614	13,643,900
<b>Interest Expense</b>		
Member Deposits	(4,153,310)	(2,527,533)
Borrowed Funds	(521,409)	(231,512)
Total Interest Expense	(4,674,718)	(2,759,044)
Net Interest Income	11,608,896	10,884,856
Provision for Loan & Share Losses	(492,251)	(346,870)
Net interest Income After Provision	11,116,645	10,537,986
Non-interest Income	3,312,449	3,230,619
<b>Noninterest Expense:</b>		
Salaries and Benefits	6,845,269	6,642,955
Occupancy and Equipment	1,294,685	1,313,876
Data Processing and Office	1,260,557	1,145,255
Expense Other	1,985,806	1,768,098
Total Noninterest Expense	11,386,316	10,870,183
<b>Net Income (Loss)</b>	<b>3,042,778</b>	<b>2,898,421</b>

These audits included member account verifications where selected members were asked to respond to balances that related to certain share and loan accounts, we thank you for your timely responses.

Final financial statement audit reports are kept on-file at the credit union and copies are available for inspection during regular business hours.

Sincerely,

Lee Opsahl  
Risk Management / Audit  
Committee Chair