

Balance Sheet

<u>Assets</u>	<u>2019</u>
Loans	\$13,609,685
ALLL	\$(113,470)
Net Loans	\$13,496,215
Cash & Investments	\$20,391,255
Fixed & Other Assets	\$1,045,916
Total Assets	\$34,933,386

Liabilities & Equity

Other Liabilities	\$17,478
Savings	\$24,759,575
Checking	\$4,904,609
Share Certificates	\$836,816
Total Deposits	\$30,501,000
Total Equity	\$4,414,908
Total Liabilities & Equity	\$34,933,386
Net Worth Ratio	12.64%

Income Statement

	<u>2019</u>
Income from Loans	\$512,229
Income from Investments	\$415,819
Other Income	\$442,580
Total Income	\$1,370,628
Operating Expense	\$930,653
Income before Dividends	\$439,975
Dividends	\$97,063
Net Income	\$342,912

Board of Directors

Larry Bensing	<i>Chairman</i>
James Brent	<i>Vice Chairman</i>
Ryan Wyland	<i>Treasurer</i>
Ken Entz	<i>Secretary</i>
John Greenaway	
Ron Bowling	
Kyle Engle	

Supervisory Committee

Roni Crouse	<i>Chairperson</i>
John Andreacci	
Larry Bensing	

Credit Committee

Ken Entz
Larry Bensing

Staff

Brittany Baker	<i>CEO</i>
Kristin Thomas	<i>VP</i>
Jackie Stump	<i>Loan Officer</i>
Kelly Maneval	<i>Lead MSR</i>
Adrienne Desrosiers	
Andrew Druckenmiller	
Brenda Pitts	

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 wyrope.org

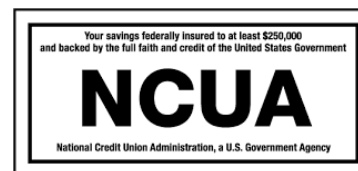


ANNUAL REPORT 2019

NCUA Share Insurance

Your savings are federally insured to at least \$250,000 and backed by the National Credit Union Association, a U.S. Government Agency.

We are an Equal Opportunity Lender and an Equal Housing Lender. We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.



From the President's Corner:

It has been a busy first few months after coming on board as your new President and CEO. It has been a pleasure getting to know everyone and working with the Board and my team to help move us forward.

In 2019, we were pleased to issue 3 scholarships to our young and community minded members. Our first recipient was Olivia Evans, who is attending Penn State. Our second and third went to Cole Lentz and Emily Liddick, who are attending Penn State and Misericordia respectively.

As we move further into this new year, we will be having some additional changes as we prepare for the ever-changing banking and finance regulation landscape as well as the needs of you, our members. You will see these in products and services, as well as the change in Funds Availability as it relates to the amount of funds to be held while a check clears.

It has been a privilege to serve you thus far, and I look forward to many more years of working together.

Brittany E. Baker, CEO

Credit Committee Report:

It is the pleasure of the credit committee to report that the credit union generated 404 new loans, with a combined total of \$6,539,059 in 2019. This was a total loan increase of over 28.9% from the previous year. The goal of the credit committee is to provide our membership with quality loan products that are priced competitively. Our members can count on Wyrope Williamsport FCU to work with them, and for them, in the coming year.

Thank you for your trust.

Report from the Board of Directors:

We are honored to represent the membership and serve Wyrope Williamsport FCU. The credit union has been, and continues to be, a strong, financially-sound cooperative serving the Lycoming County community since 1957. We are committed to providing the best financial services to you, our members, while balancing the rules and regulations with which we must comply. The credit union has a net worth ratio of 12.64%, well above required level, and the NCUA considers us "well capitalized."

The Board wishes to thank the committees and staff for their hard work throughout the past year, and we look forward to the coming year.

The Board of Director's were honored to declare an interest rate rebate of over \$9,000 back to the membership of the credit union.

Honored to Serve,

Larry Bensinger
Board Chairman

Supervisory Committee Report

The Supervisory Committee is responsible for monitoring the financial safety and soundness, as well as the annual audit of Wyrope Williamsport FCU. We also verify compliance with various financial and regulatory requirements. The committee hired PACUL Services to complete a change in management review as we brought on our new CEO. We further engaged Feather CU Services with the Annual Supervisory Review and quarterly audit the internal operations of the credit union. The Supervisory Committee also received an outstanding review during the ACH (Automatic Clearing House) and BSA (Bank Secrecy Act) Audits. The credit union is also pleased to have received a review by the NCUA maintaining our audit rating from the results. We urge you to contact us with any feedback you feel we need to address at:

Supervisory Committee
Wyrope Williamsport FCU
PO Box 5065
S Williamsport, PA 17702