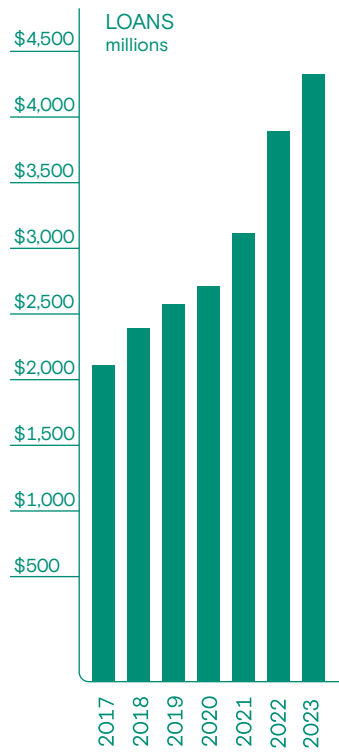
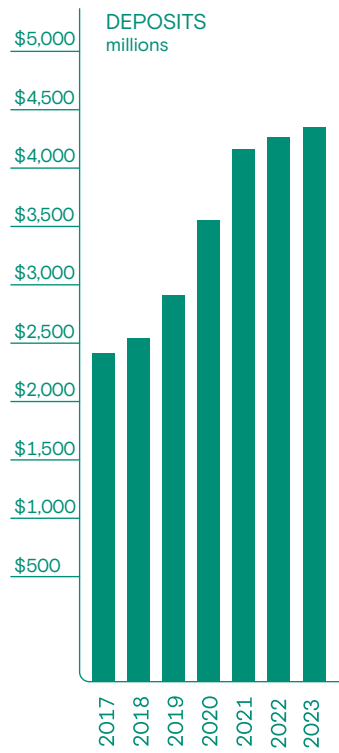
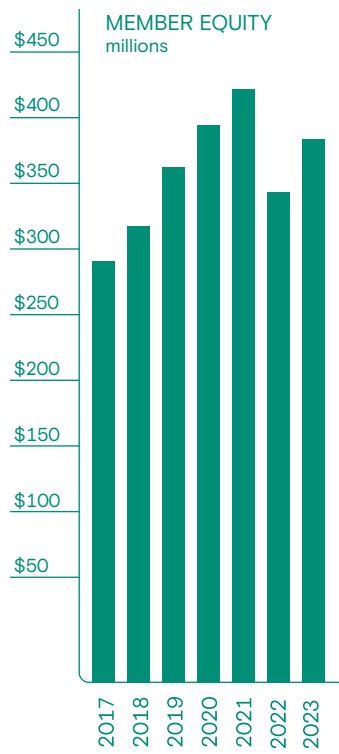
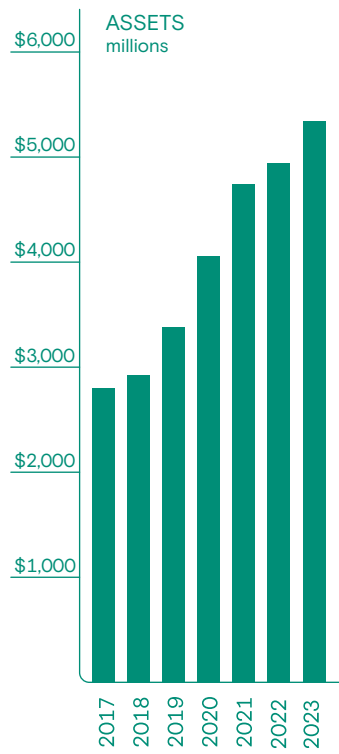


2023 Annual Report

# Financial Statements

WSECU



Federally Insured by NCUA

	2023	2022		
<b>ASSETS</b>	Assets			
	Cash & Cash Equivalents	\$94,035,645	\$91,054,525	
	Investments	756,639,026	800,106,896	
	Loans to Members			
	Net of the Allowance for Loan Losses	4,267,817,804	3,814,797,569	
	Accrued Interest Receivable	18,871,559	14,925,929	
	Property & Equipment	104,389,981	102,535,516	
	Federal Share Insurance Fund Deposit	38,862,257	38,456,577	
	Prepaid and Other Assets	76,648,275	70,259,041	
	Total Assets	<b>\$5,357,264,548</b>	<b>\$4,932,136,053</b>	
<b>LIABILITIES &amp; MEMBER EQUITY</b>	Liabilities			
	Members' Shares	\$4,314,415,482	\$4,272,563,312	
	Borrowed Funds	544,000,000	225,000,000	
	Accrued Expenses & Other Liabilities	114,300,825	91,228,885	
	Total Liabilities	4,972,716,307	4,588,792,197	
	Equity			
	Members' Equity & Reserves	384,548,241	343,343,856	
	Total Liabilities & Members' Equity	<b>\$5,357,264,548</b>	<b>\$4,932,136,053</b>	
	<b>STATEMENT OF INCOME</b>	Interest Income		
		Interest on Loans to Members	\$212,751,115	\$144,967,308
Interest on Investments & Cash Equivalents		27,409,306	18,480,053	
		240,160,421	163,447,361	
Interest Expense				
Members' Share Accounts & Borrowed Funds		68,967,239	13,302,267	
Net Interest Income		171,193,182	150,145,094	
Provision for Loan Losses		47,802,616	21,974,700	
Net Interest Income After Provision for Loan Losses		123,390,566	128,170,394	
Non-Interest Income				
Fees & Other Income		77,624,957	54,923,192	
Non-Interest Expenses				
Compensation & Employee Benefits		101,874,763	91,816,917	
Office Operations		63,420,264	67,141,691	
Occupancy		7,283,578	6,764,145	
	172,578,605	165,722,753		
<b>Net Income</b>	<b>\$28,436,918</b>	<b>\$17,370,833</b>		

2023 Annual & Community Report available at wsecu.org