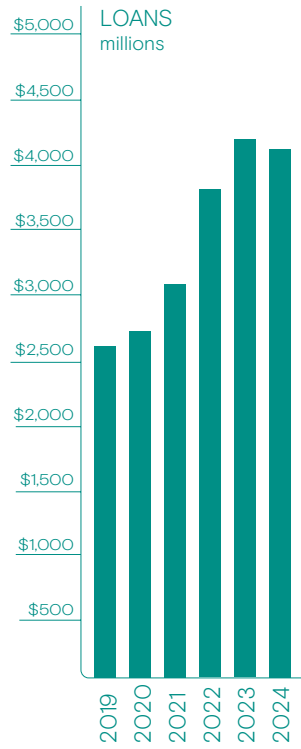
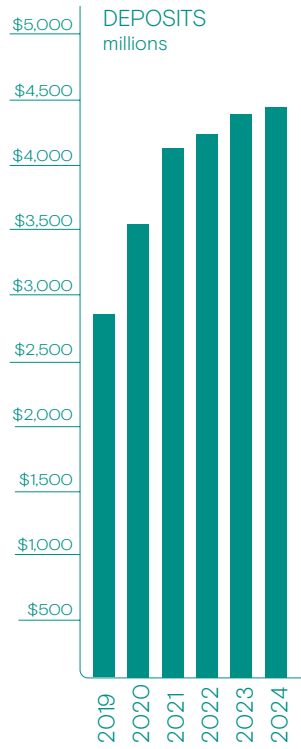
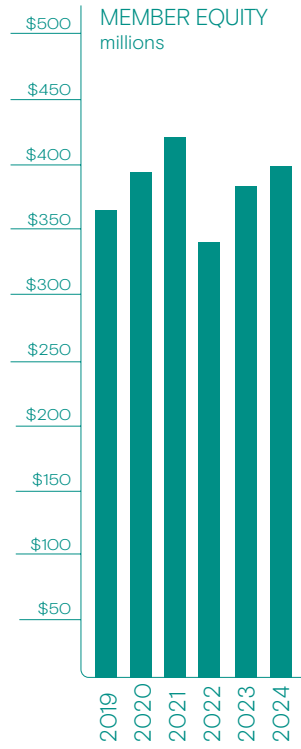
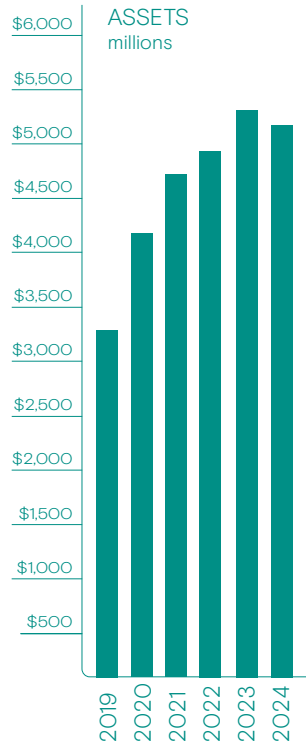


2024 Annual Report

# Financial Statements

WSECU



	2024	2023		
<b>ASSETS</b>	<b>Assets</b>			
	Cash & Cash Equivalents	\$73,865,463	\$94,035,645	
	Investments	686,968,330	756,639,026	
	Loans to Members,			
	Net of the Allowance for Credit Losses	4,143,343,827	4,267,817,804	
	Accrued Interest Receivable	19,141,071	18,871,559	
	Property & Equipment	103,648,860	104,389,981	
	Federal Share Insurance Fund Deposit	38,260,987	38,862,257	
	Prepaid and Other Assets	99,837,791	76,648,275	
	<b>Total Assets</b>	<b>\$5,165,066,329</b>	<b>\$5,357,264,548</b>	
<b>LIABILITIES &amp; MEMBER EQUITY</b>	<b>Liabilities</b>			
	Members' Shares	\$4,408,987,979	\$4,314,415,482	
	Borrowed Funds	275,000,000	544,000,000	
	Accrued Expenses & Other Liabilities	87,132,101	114,300,825	
	<b>Total Liabilities</b>	4,771,120,080	4,972,716,307	
	<b>Equity</b>			
	Members' Equity & Reserves	393,946,249	384,548,241	
	<b>Total Liabilities &amp; Members' Equity</b>	<b>\$5,165,066,329</b>	<b>\$5,357,264,548</b>	
	<b>STATEMENT OF INCOME</b>	<b>Interest Income</b>		
		Interest on Loans to Members	\$249,567,066	\$212,751,115
<b>Interest on Investments &amp; Cash Equivalents</b>		28,767,317	27,409,306	
		278,334,383	240,160,421	
<b>Interest Expense</b>				
Members' Share Accounts & Borrowed Funds		92,546,304	68,967,239	
Net Interest Income		185,788,079	171,193,182	
Provision for Credit Losses		65,755,030	47,802,616	
Net Interest Income After Provision for Credit Losses		120,033,049	123,390,566	
<b>Non-Interest Income</b>				
Fees & Other Income		57,596,795	77,624,957	
<b>Non-Interest Expenses</b>				
Compensation & Employee Benefits		100,920,770	101,874,763	
Office Operations		64,279,948	63,420,264	
Occupancy		7,941,308	7,283,578	
	173,142,026	172,578,605		
<b>Net Income from Operations</b>	<b>\$4,487,818</b>	<b>\$28,436,918</b>		

2024 Annual & Community Report available at [wsecu.org](http://wsecu.org).