

2020

Annual Report

MISSION STATEMENT

Building Financial Strength
for Your Everyday Life ... Together



UnitedOne Credit Union is open to everyone living or working in Manitowoc, Sheboygan, Kewaunee and Door Counties.

Assets	2019	2020
Cash	\$ 5,901,934	\$ 6,738,957
Net Loans	197,958,203	204,352,293
Investments	11,798,023	41,246,191
Furniture & Fixtures	2,201,874	2,105,048
Land & Buildings	3,778,745	3,457,635
Other Assets	950,787	7,100,852
Total Assets	\$222,589,566	\$265,000,976

Liabilities	2019	2020
Savings	\$ 189,250,943	\$ 231,628,062
Reserves	28,930,948	30,355,499
Accrued Interest	91,002	61,845
Notes Payable	2,000,000	0
Other Liabilities	2,316,673	2,955,570
Total Liabilities	\$222,589,566	\$265,000,976

Distribution of 2020 Income

Gross Income		\$13,883,573
Dividends	\$ 971,111	
Operating Expenses	\$11,595,138	
Reserves	\$ 1,317,324	
		\$13,883,573

Income	2019	2020
Interest on Loans	\$ 8,866,876	\$ 8,945,476
Income on Investments	294,959	182,064
NCUSIF Corp. Stabilization	29,780	0
Other Income	4,066,427	4,756,033
Gross Income	\$13,258,042	\$ 13,883,573

Expenses	2019	2020
Employee Comp. & Benefits	\$ 5,620,121	\$ 6,011,693
Office Occupancy & Operations	3,373,733	3,541,279
Travel & Conference	138,562	136,064
Advertising & Education	408,208	335,803
Loan Servicing	483,394	511,801
Professional & Outside Services	798,002	767,382
Operating Fees	31,864	27,834
Provision for Loan Loss	286,285	253,589
NCUSIF Corp. Stabilization	0	0
Other Expenses	59,716	9,693
Dividends	973,897	971,111
Total Expenses	\$12,173,782	\$12,566,249

Net Income \$ 1,084,260 \$ 1,317,324

Your 2020 UnitedOne Board of Directors

John Schultz, Chair
Larry Bahr, Vice Chair
Sherry Rezba, Secretary
Jill Pickett, Treasurer
Katelyn Burton
Mary Jo Capodice
Luke Kelly
Beth Snyder
Jake Wenzel

1/21



We're here because you're here!



UnitedOne.org

MANITOWOC 684-0361
1117 S. 10th St.
Walmart SuperCenter

SHEBOYGAN 451-8222
3509 Washington Ave.
2122 Superior Ave.
The Encore, 733 N. 8th St.
Aurora Sheboygan
Memorial Medical Center

This credit union is federally insured by the National Credit Union Administration.