



ANNUAL REPORT

YEAR 2021



SUPERVISORY COMMITTEE

JESSICA NORRIS. CHAIRWOMAN

A WORD FROM OUR CHAIRS

The Supervisory Committee at White River Credit Union ensures that independent audit procedures are performed annually, and the account balances of the membership are verified. The Committee is also responsible for ensuring that adequate policies and procedures exist and are properly followed to protect credit union resources and ensuring that the financial statements reflect the credit union's results of operation. To carry out these responsibilities, the Committee is made up of three volunteer members who evaluate the strength and soundness of WRCU's operations and activities.

The Committee works with auditors, examiners, the Board of Directors, the President / CEO, and employees of WRCU to ensure that the assets are safeguarded by upholding applicable regulatory policies and procedures. The Supervisory Committee held regular meetings during 2021 and retained the services of Hauser Jones & Sas, LLC, a CPA firm, to perform agreed upon procedures which are the required procedures set forth by the NCUA and fulfill the external audit requirements for the credit union.

We wish to express our appreciation to the Board of Directors, management and staff for their continued cooperation.

BOARD OF DIRECTORS

GARY MCGILLIVRAY. CHAIRMAN

2021 marked the 69th year that WRCU has served its membership as a member owned financial co-op.

Those first deposits and loans occurred at a desk in an office at the Weyerhaeuser Lumber Mill - White River. The cooperative credit union formed then is still serving its membership with the same ideals and vision that spawned its formation back in 1952. We owe a debt of gratitude to those forward thinking founders / members. The merger with the Mutual of Enumclaw Credit Union in 1995 provided a broader base of members, increased asset size and the need to relocate to the present day facility which every member and staff person can be proud of today.

Your Board of Directors and Supervisory Committee members' primary concern is to ensure the viability and future of this legacy they have been entrusted with. Throughout the years, together with the management team and each member service employee, we have made decisions to help strengthen and grow the credit union while keeping our members-owners' best interest as our mandate. We are your elected representatives and we embrace that task willingly in the spirit of the credit union's member owned structure. We encourage you to participate as a board member if you have the passion to do so.

With change being the only constant, our credit union continues to strive to make available the financial products, services, and delivery channels that streamline accessing and managing accounts

easier and more convenient. Disciplined expense control along with recognizing additional revenue sources has your credit union on solid financial footing with a net worth ratio of 12%.

Our financial strength allows us to continue to invest in the technology and services you want and need, things like:

- An updated online banking experience, including
 - Free Bill Pay
 - Zelle
 - Credit Score Management
- More debit and credit card control
- 24/7 loan approval
- 24/7 card transaction assistance
- Self-service loan payment options

Throughout 2021, we continued to give back to the communities where we live and work with things like our scholarships, providing meals for the Neighbors Feeding Neighbors Full Bellies program, and hosting school supply and food drives. We also participated in various community events throughout the year.

On behalf of the dedicated Board of Directors, Supervisory Committee, Management Team, and Member Service Employees, we are grateful and thankful to be a part of this ongoing legacy. We look forward to many years of being the choice and stewards for your financial well-being.

Thank you for being a member of White River Credit Union.

FINANCIAL STATEMENT

| | 2019 | 2020 | 2021 |
|---|------------------------|-------------------------|-------------------------|
| ASSETS | | | |
| Loans | \$33,393,493.11 | \$35,561,185.02 | \$45,707,206.21 |
| Cash | \$463,344.69 | \$599,018.36 | \$605,240.54 |
| Investments/Other | \$48,322,340.69 | \$62,158,514.55 | \$70,577,770.09 |
| Building/Land/Fixtures | \$2,381,414.09 | \$2,340,369.73 | \$2,309,833.60 |
| Total Assets | \$84,560,592.58 | \$100,659,087.66 | \$119,200,050.44 |
| LIABILITIES | | | |
| All Shares | \$71,799,537.71 | \$87,013,072.49 | \$104,915,656.26 |
| Accounts Payable | \$11,809.87 | \$46,249.05 | \$17,359.75 |
| Regular Reserves | \$739,298.96 | \$739,298.96 | \$739,298.96 |
| Undivided Earnings | \$12,009,946.04 | \$12,860,467.16 | \$13,527,735.47 |
| Total Liabilities | \$84,560,592.58 | \$100,659,087.66 | \$119,200,050.44 |
| Gross Income | \$3,818,911.92 | \$4,027,464.62 | \$4,031,018.84 |
| Total Expense | \$2,678,734.12 | \$3,069,283.34 | \$3,232,465.58 |
| Net Income Distributions | \$1,140,177.80 | \$958,181.28 | \$798,553.26 |
| Dividends | \$97,050.54 | \$107,660.16 | \$131,284.95 |
| To Reserves and Undivided Earnings | \$1,043,127.26 | \$850,521.12 | \$667,268.31 |
| Number of Members | 6,350 | 6,598 | 6,889 |
| Number of Loans | 2,593 | 2,595 | 3,816 |

OFFICIAL FAMILY

BOARD OF DIRECTORS

| | |
|-------------|-------------------------|
| Chairperson | Gary McGillivray |
| Vice Chair | Wendy Walker |
| Member | Linda Barnes |
| Member | Dennis Devlin |
| Member | Peter Kirchner |
| Member | Pat Kollen |
| Member | Quin Koplitz |
| Member | Dave Magstadt |
| Member | Open Position |

SUPERVISORY COMMITTEE

| | |
|-------------|-----------------------|
| Chairperson | Jessica Norris |
| Member | Leon Johnson |
| Member | Kevin Seymour |

ACCOUNT SPECIALISTS

| | |
|------------------------|-------------------------|
| Sr. Account Specialist | Denice Bergerson |
| Account Specialist | Heather Cramer |
| Account Specialist | Fontelle Osborne |

ACCOUNTS CONTROL

| | |
|------------------|--------------------|
| Accounts Control | Tami Benton |
|------------------|--------------------|

COMPLIANCE/HR

| | |
|---------------|--------------------|
| Compliance/HR | Sadie Capps |
|---------------|--------------------|

LOAN DEPARTMENT

| | |
|-------------------------|------------------------|
| Loan Advisor | Jenay Beason |
| Loan Advisor | Shawna Caraway |
| Loan Advisor | Kelsey Jennings |
| Loan Advisor Supervisor | Emily Voss |

MEMBER SERVICES

| | |
|---------------------------|---------------------------|
| Member Advisor | Airon Bevan |
| Member Advisor | Dayanna Rangel |
| Member Advisor | Estela Morgan |
| Member Advisor | Felicia Chesnik |
| Member Advisor | Hauz Stroschein |
| Member Advisor | Nancy Webb |
| Member Advisor Supervisor | Nick Faulkner |
| Member Advisor | Nicole McMahan |
| Member Advisor Supervisor | Polly Kranz |
| Member Advisor | Tizziana Sivitilli |

NEW ACCOUNTS

| | |
|----------------------|------------------------|
| New Accounts Advisor | Kathleen Kramer |
| New Accounts Advisor | Leslie Willis |

MANAGEMENT

| | |
|------------------------|------------------------|
| President/CEO | Brandy Fielding |
| VP of Operations | Maria Hansen |
| VP of Lending | Christine Dorn |
| VP of Member Relations | Yvette St.Luise |



GET IN TOUCH

CONTACT US

(360) 825-4833

1-800-704-7931

ext. 4 – Loan Department

ext. 5 – Member Services

ext. 6 – Visa Department

(360) 825-8050 – Fax

email@WhiteRiverCU.com

LOBBY HOURS

Monday – Thursday: 9:00 am – 5:00 pm

Friday: 9:00 am – 6:00 pm

Saturday: 9:00 am – 1:00 pm

DRIVE-UP HOURS

Monday – Friday: 9:00 am – 6:00pm

Saturday: 9:00 am – 1:00 pm

DRIVE-UP ATM OPEN 24/7

FIND US

1499 Garrett St, P.O. Box 35

Enumclaw, WA 98022

24/7 ACCOUNT ACCESS

www.WhiteRiverCU.com

VISA CREDIT CARD AND/OR VISA CHECK CARDS

(360) 825-4833 option 6 – Lost/Stolen 24/7

(360) 825-4833 option 6 – Card Activation

VISA CREDIT CARD PAYMENTS

P.O. Box 997 – Enumclaw, WA 98022

FOR CONCERNS ABOUT YOUR ACCOUNT

Supervisory Committee

P.O. Box 516 – Enumclaw, WA 98022

(NO deposits or payments)

