



87th

Annual Report

For the year ending December 31, 2018

Federally Insured by NCUA

Board of Directors

Dr. Steven Ferch, D.C., Chairperson
Rod Olson, Vice-Chairperson
Bill Vancos, Secretary
Heather Schallock, Treasurer
Maggie Steffen, Director
Dr. Grace Zuiker-Nash, D.C., Director
Alyssa Borski, Director

"An Attitude of Excellence"®
Since 1932



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Ashley Brereton
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Liza Edinger
Julie Edwardson
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Cary Fox
Claire Gartmann
Sharon Hofstetter
Jackie Jameson

Ruth Johnson
Rose Jorgensen
Eric Kane
Oana Kinney
Destyne Kintop
Taylor Kriesel
Stephanie Laska
Jodi Lehman
Nona Lorch
Sean Lorenz
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Denise Mayo
Colleen Merrill
Alicia Meyer
Courtney Meyer

Susan Miller
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Karen Piehl
Tatum Puls
Christine Rawlsky
Jolene Richey
Jennifer Schilling
Valerie Schoolman
Melody Shaltis
Diane Sowinski
Karen Stuart

**121 Sutliff Avenue
Rhineland**

**715-365-4800
ripco.org**

**633 N. Railroad Street
Eagle River**



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BALANCE SHEET

Assets	December 31, 2018	December 31, 2017
Cash	5,828,962.02	7,408,639.93
Investments	36,204,089.45	40,150,783.73
Loans	83,166,044.29	74,516,081.88
Less: Allowance for loan losses	(440,496.00)	(346,878.28)
Land, Building & Improvements	1,963,331.89	2,065,912.53
Furniture, Fixtures & Equipment	339,436.22	268,590.64
NCUA Share Insurance Capitalization	1,139,595.14	1,091,865.55
Other Assets	1,296,130.64	792,248.25
Total Assets	129,497,093.65	125,947,244.23
Liabilities & Capital		
Regular Savings	57,673,542.91	58,652,782.34
Checking Accounts	27,894,358.58	27,030,168.20
Money Market Accounts	8,946,245.57	7,689,726.83
Certificate Accounts	14,128,791.25	12,693,411.81
Individual Retirement Accounts	5,921,255.43	6,174,975.90
Health Savings Accounts	773,827.85	614,972.77
Notes Payable	-	-
Other Liabilities	257,678.58	237,404.88
Regular Reserves	3,050,000.00	3,050,000.00
Other Reserves	1,020,537.00	1,020,537.00
Undivided Earnings	9,830,856.48	8,783,264.50
Total Liabilities & Net Worth	129,497,093.65	125,947,244.23
Interest Income	5,040,981.77	4,296,477.45
Less: Cost of Funds	(605,343.63)	(283,042.88)
Net Interest Margin	4,435,638.14	4,013,434.57
Less: Provision for Loan Loss	(269,480.00)	(83,500.00)
Less: Operating Expenses	(4,641,583.54)	(4,450,671.79)
Less: NCUSIF Stabilization Expenses	-	-
Add: Other Operating Income	1,493,680.38	1,348,693.77
NET OPERATING INCOME	1,018,254.98	827,956.55
Non-Operating Gains or (Losses)	29,337.00	(23,133.00)
GAIN FOR THE YEAR	1,047,591.98	804,823.55

