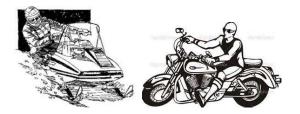
# **Services:**

### Savings:

Share Savings
Certificates
Special Accounts (Vacation, Taxes, etc)

#### Loans:

Vehicle Loans (Cars, SUV's, Motorcycles, etc)
Recreational (Boats, ATV's, jet skis, snowmobiles, etc)







Signature Loans
Share Secured Loans

# **Loan Protection Insurance:**

Credit Life and Disability Insurance

### **Conveniences:**

Payroll Deduction
Notary Service
Website with loan application forms
Car shopping information
General consumer information





# MADISON FIRE DEPARTMENT CREDIT UNION

Located in Fire Station #4 1437 Monroe Street Madison WI 53711

(608) 266-4952

Office Hours: Monday through Friday 9:30 am – 2:30 pm





## SERVING FIREFIGHTERS and THEIR FAMILIES for OVER 88 YEARS SINCE 1931

1437 Monroe Street Madison, WI 53711

(608) 266-4952

2020 Annual Report



# Consolidated Statements of Financial Condition

#### **Assets**

	12/31/2019	12/31/2020
Loans Less Allowance For Loan Loss Net Loans Cash and Investments Other Assets	3,347,958	3,264,682
	(19,032 3,328,927	(4,750) 3,259,933
	582,777 5,078	974,019 5,363
<b>Total Assets</b>	3,916,782	4,239,314
	Liabilities	1
Members' Deposits Accounts Payab Accrued Expens Other Liabilities		3,459,160 8,040 0 0
Total Liabilities	3,193,659	3,467,200
	<b>Equity</b>	
Reserves Undivided Earnings	325,920	325,920
	397,203	446,194
Total Equity	723,123	772,114
Total Liabilities And Equity	3,916,782	4,239,314

# **Consolidated Statements** of Income and Expense

#### <u>Income</u>

1	<u>2/31/2019                                    </u>	12/31/202
Interest on Loans Interest on	149,073	156,487
Investments	8,326	5,905
Other Income	3,739	3,017
Total Income	161,138	165,409

#### **Expenses**

Net Income	38.303	48.991
Total Expenses	122,835	116,418
Dividend Expense	23,407	27.056
Expenses Provision for LL	32,553 11,531	31,421 1,626
Benefits Operating	55,344	56,315
Salaries and	55.044	50.045
Salaries and		



# Working For You in 2020-2021

## **Board of Directors:**

Larry Grab, Chairman

Phil Ruscetti, Vice Chairman

Nathan Franke, Secretary

Joe Seifert, Treasurer

Thomas Le, Director

# **Supervisory Committee:**

Joe Seifert

# Staff:

Steve Krieger, President Kari Ruscetti, Loan Officer

