

2024 Annual Report



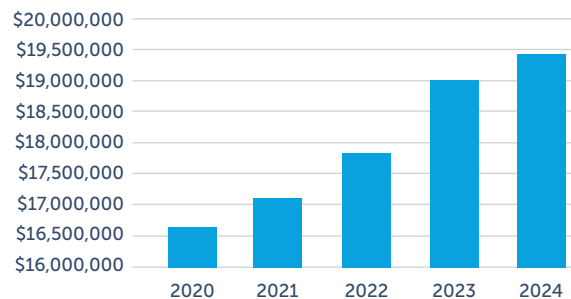
Serving Sentry Associates and
Their Family Members Since 1935.

STATEMENT OF FINANCIAL CONDITION

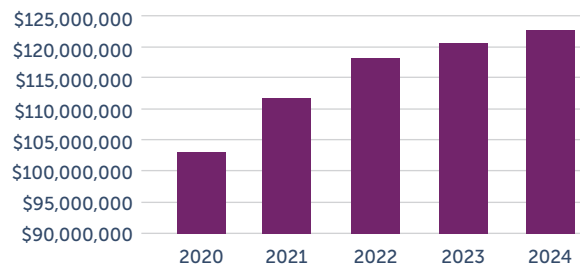
As of December 31, 2024

Cash and Cash Equivalents	\$14,283,189
Investments	\$24,372,223
LOANS:	
Consumer	\$38,770,712
Real Estate	\$65,162,729
TOTAL LOANS	\$103,933,441
Allowance for Credit Losses	(\$159,338)
Premises and Equipment (Net)	\$82,264
Foreclosed and Repossessed Assets	-
Other Assets	\$833,259
TOTAL ASSETS	\$143,345,039
Liabilities	\$1,498,203
DEPOSITS:	
Savings	\$33,708,040
Checking	\$18,167,339
Money Market	\$57,636,761
Term Share Certificates	\$9,498,630
Retirement Accounts	\$2,411,171
Non-Member Deposits	\$1,042,000
TOTAL DEPOSITS	\$122,463,940
RESERVES:	
Members' Equity	\$19,382,896
TOTAL LIABILITIES & RESERVES	\$143,345,039

MEMBERS' EQUITY



DEPOSITS



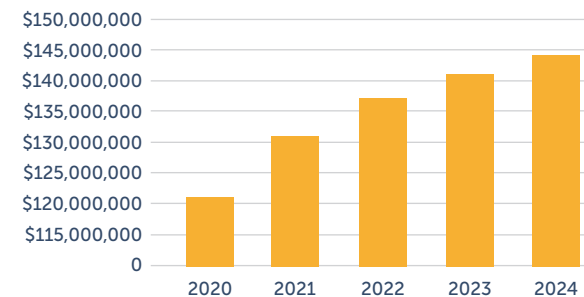
STATEMENT OF INCOME

For the year ending December 31, 2024

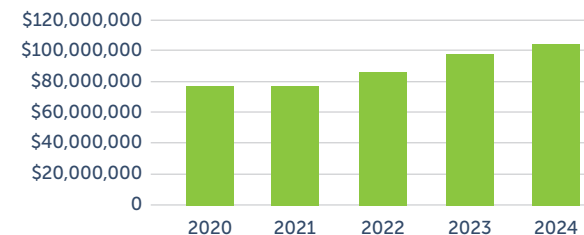
INTEREST INCOME	
Interest on Loans	\$4,510,856
Interest on Investments	\$1,758,759
TOTAL INTEREST INCOME	\$6,269,615
INTEREST EXPENSE	
Interest on Members' Deposit Accounts	\$2,132,725
Special Dividend	\$998,684
Interest on Borrowings	\$145
TOTAL INTEREST EXPENSE	\$3,131,554
NET INTEREST INCOME	\$3,138,061
Provision for Credit Loss (PCL)	(\$68,005)
NET INTEREST INCOME AFTER PCL	\$3,070,056
NON-INTEREST INCOME	\$643,910
Gain/Loss on Assets	-
TOTAL NON-INTEREST INCOME	\$643,910
NON-INTEREST EXPENSE	
Compensation and Benefits	\$1,584,692
Office Occupancy and Operations	\$1,429,517
Other Operating Expenses and Fees	\$330,498
Other Non-Interest Expense	\$24,036
TOTAL NON-INTEREST EXPENSE	\$3,368,743
NET INCOME (Transferred to Reserves)*	\$345,223

*Net Income after Special Dividend of \$998,684 paid to members

ASSETS



LOANS



Examining Committee Report

We retained Wipfli LLP to perform an external review of Sentry Credit Union as of September 30, 2024. Their report is on file at the Credit Union. Copies are available for inspection during regular business hours. The procedural engagement they completed has been performed in accordance with standards established by the American Institute of Certified Public Accountants and is conducted pursuant to Section 715.7(c) of the National Credit Union Administration regulations. There were no major findings on this report.

In addition to this the SCU Examining Committee performed Surprise Cash Count and Cash Recycler Reviews with no exceptions noted. These reviews and examination verify the strong financial position of SCU and that the appropriate safeguards are in place to protect the assets of the membership.

Joe Morgan, Examining Committee Chair

Message from the Board Chair & President

Members of Sentry Credit Union:

2024 was a big year for your Credit Union. After 20+ years of use, we retired our old financial software system and implemented a state of the art financial software system. This change touched many areas of our service including teller operations, accounts, loans, back office, phone banking, and our digital banking platform.

In March of 2024, this new financial software system was launched after many months of planning, set up, and testing. We are grateful to you, our members, for the patience that you shared with us as we took on this monumental task. This new system now makes it possible for your Credit Union to stay up to date with technological offerings and prepare us for future technological features that have yet to be invented.

As always, we love to share stories about the differences that we have been able to make in our members' lives. Here are two member experiences from this past year:

“ *Helping families grow. Members were in the process of seeking medical treatments to have their first child. They had tried many different avenues and were running low on funds to achieve their goal of growing their family. In working with one of our loan officers they were able to obtain the funds they needed to complete their medical treatments. In 2024, SCU celebrated with these members upon the arrival of their first child. Truly a Miracle of the Movement.* ”

A Look at the Numbers

	2023	2024
Total Number of Members	7,007	6,983
Total Number of Associate Members	1,787	1,794
Total Accounts	7,491	7,426
Total New Consumer Loans	\$34,768,546	\$27,277,445
Total New Real Estate Loans	\$13,632,640	\$12,542,905
Number of Debit Card Transactions	771,826	822,720

“ *From debt to down payment. A member was looking to get out of debt and manage her credit cards in a financially responsible way. She had approximately \$6,000 in debt and owned a vehicle that was free and clear. We were able to consolidate her debt using her car as collateral. With this loan consolidation, she saved at least \$200/month in her payment obligations while cutting her rate from a high variable rate to a low fixed rate. Through the process, we counseled her in managing her money and she now has funds freed up to save for a future down payment on a first home purchase. Finding savings is our focus.* ”

These stories, and many more, are the reason that your Credit Union embraces its mission to help you live your best financial life.

We wrapped up 2024 with a bang as we were able to share SCU's success in mid-December with a special dividend, totaling nearly \$1 million paid to members. This special dividend reflects SCU's strong financial performance over the past five years. From the entire SCU Team, thank you for your loyalty and for your loyal membership with Sentry Credit Union! As always, we are here to answer any questions you have. Give us a call at (715) 346-6534, or email us at scu@sentrycu.org.

Andrew Kruit, Board Chair
Tim Barthel, President

Board of Directors

NAME	POSITION	TERM EXPIRES
Andrew Kruit	Chairperson	2025
Dennis Gruetzmacher	Vice Chairperson	2025
Mike Billbrey	Treasurer	2025
Harry Rice	Secretary	2026
Bruce Georgenson	Director	2027
James Nickerson	Director	2026
DeAnna DeCaluwe	Director	2027
Joe Morgan	Director	2026
Amy Helton	Director	2027
Alicia Ruder	Associate Director	N/A
AJ Hawley	Associate Director	N/A
Paul Willfahrt	Associate Director	N/A
Jack Edgerton	Emeritus Director	N/A

SCU Team

Tim Barthel	President
Lynn Schaufenbuel	Marketing Manager
Karen Apfelbeck	Operations Manager
Matt Krauter	Consumer Loan Manager
Peggy Polum	Accounting Clerk
Tami Kawlewski	Collections & Student Loan Specialist
Amy Rossi	Consumer Loan Officer
Tracy Suski	Consumer Loan Processor
Melissa Jackson	Universal Loan Officer
Ryan Hackman	Mortgage Loan Officer
Rian Schaible	Member Outreach Officer
Paula Schuessler	Receptionist/Loan Clerk
Laura Wachowiak	Senior Member Services Representative
Leah Bula	Member Services Representative
Jenny Phillips	Head Teller
Sarah Bjork	Deposit Operations Specialist
Zac Kohlbeck	Teller
Rosslyn Deppe	Youth Apprentice Teller

Sentry Credit Union

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Stevens Point, WI 54481

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Toll-Free Phone: (877) 368-7928

sentrycu.org

