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IOWA DEPARTMENT OF COMMERCE  
DIVISION OF BANKING

2013  
Annual Report  
of the  
Superintendent

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STATE OF IOWA  
2013

ANNUAL REPORT

of the

SUPERINTENDENT  
OF BANKING

of the

STATE OF IOWA

for the year ending

JUNE 30, 2013

To the Honorable  
Terry E. Branstad  
Governor



TERRY E. BRANSTAD  
GOVERNOR  
KIM REYNOLDS  
LT. GOVERNOR

JAMES M. SCHIPPER  
SUPERINTENDENT

December 10, 2013

TO THE HONORABLE  
TERRY E. BRANSTAD  
GOVERNOR OF IOWA

Dear Governor Branstad:

It is my pleasure to submit to you the 2013 State of Iowa Annual Report of the Superintendent of Banking for the fiscal year ending June 30, 2013.

Respectfully submitted,



James M. Schipper  
Superintendent of Banking

**STATE OF IOWA  
DEPARTMENT OF COMMERCE  
DIVISION OF BANKING  
Office of the Superintendent**

**Statement of Policy**

In support of the humanitarian principles embodied within the Constitution of the United States of America, as well as state and federal legislation designed to eliminate discrimination in the work place, the Iowa Department of Commerce, Division of Banking, is firmly committed to the administration of policies and programs in a manner which assures equal opportunity to all of its employees, applicants, and program beneficiaries; to provide equal opportunity for training and advancement of employees; to provide programs and facilities which are accessible to persons with disability; and to administer its programs in a manner free of discrimination on the basis of race, color, creed, religion, gender, disability, national origin, or age.

To facilitate equity and maximize the use of available human resources, all policies, practices, and procedures of the Division of Banking are designed to ensure that recruitment, hiring selection, promotions, transfers, compensation, benefits, and training will be administered in a fair and nondiscriminatory manner.

This Division's ongoing commitment to employment equality shall be implemented and monitored by an EEO Officer designate who in turn shall report directly to the Superintendent of Banking regarding the degree of success in maintaining Affirmative Action goals. Not unlike other organizational goals, performance in Affirmative Action shall also be measured and included among performance reviews of this Division's staff.

Moreover, as a public agency, the Iowa Department of Commerce, Division of Banking recognizes its responsibility to serve as a model to the private sector in the formulation of its commitment against discriminatory employment practices and as matter of public record has addressed itself to the implementation of a program designed to achieve the utilization of human skills and resources based solely upon merit and fitness with no relevance attached to race, religion, color, sex, national origin, age, or disability.

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\*Includes main offices

### STATE BANKING COUNCIL

James M. Schipper, Chairman

<b>Name</b>	<b>Location</b>	<b>Term</b>
Kevin J. Brooks	Slater	May 1, 2011, to April 30, 2015
Gina Lawler-Sitzmann	Sioux City	May 1, 2012, to April 30, 2016
Barbara L. Miller	Maquoketa	May 1, 2013, to April 30, 2017
Peggy Scott	Greenfield	May 1, 2013, to April 30, 2017
Surasee Rodari	Des Moines	May 1, 2012, to April 30, 2016
Mitchell L. Taylor	Burlington	May 28, 2010, to April 30, 2014

### STATE BANKING OFFICIALS, EXAMINERS, AND EMPLOYEES

James M. Schipper, Superintendent  
Vaughn M. Noring, Bank Bureau Chief  
Rodney E. Reed, Finance / Professional Licensing Bureau Chief  
David Huang, Chief Operating Officer  
Shauna R. Shields, Regional Manager  
Brandon C. Hart, Bank Analyst  
David D. Lundahl, Bank Analyst  
Janet L. O'Brien, Bank Analyst  
Michael R. Stamper, Bank Analyst  
Benjamin T. Hare, Systems Analyst  
Mary T. Sandvig, Systems Analyst  
Richard J. Vicker, Systems Analyst  
Maureen L. Patterson, Office Manager  
Christy A. Bills, Administrative Secretary  
Kathleen R. Johnson, Administrative Assistant II  
Jamie A. Moellers, Secretary II



**BANK BUREAU****REGIONAL MANAGER**

Barber, Kathleen R.  
 Bergmann, Tracy L.  
 Bruns, Paul A.

Garrels, Gregory E.  
 Teig, Sandra L.

**SENIOR EXAMINER**

Anderson, Mark P.  
 Bartenhagen, Stephen F.  
 Lattner, John W.  
 Luett, Cathi L.  
 Marshall, Gregory D.  
 McDermott, Todd H.  
 Morrissey, Daniel J.

Olson, Brian L.  
 Simmens, Robert E.  
 Toay, David W.  
 Wichman, Timothy M.  
 Wiederin, Julie A.  
 Wonder, Ronald L.

**BANK EXAMINER**

Angus, Meladee A.  
 Angus, Peter T.  
 Bergman, Gary A.  
 Brady, Mark C.  
 Brandenburg, Daniel T.  
 Chamberlain, Gretchen L.  
 Crail, Tracy M.  
 Digmann, Adam M.  
 Erickson, William D.  
 Fette, Sue A.  
 Garman, Kara L.  
 Gross, Marci L.  
 Jensen, Jennifer H.  
 Kelly, Kristine M.

Lamb, Martin C.  
 Lamb, Stephen C.  
 Leigh, David M.  
 Livingston, Jessica M.  
 McKee, Stuart W.  
 Meyer, LeAnn M.  
 Meyer, Nicole E.  
 Pasbrig, Jill R.  
 Peters, Paula A.  
 Roland, Roger K.  
 Saunders, Scott R.  
 Sexton, Jamie L.  
 Thompson, Devin A.  
 Vonnahme, Brandon J.

**FINANCE BUREAU**

Christensen, Craig D.  
 Gordon, Joseph T.  
 Jacobi, Michelle R.

Johnson, Randy L.  
 Siems, Daniel R.

## PROFESSIONAL LICENSING BUREAU

Batts, Herman D.  
 Bright, Toni  
 Evans, Jeffrey M.  
 Goddard, Colleen  
 Lampe, Bob  
 Malek, Sandy K.

Morrison, Jennifer L.  
 SchraderBachar, Lori  
 Simbro, Jill S.  
 Wilkerson, Dana  
 Zaver, Mary Kay R.

## INSTITUTIONS UNDER THE SUPERVISION OF THIS DIVISION

Iowa Chartered Banks.....	300
One-Bank Holding Companies.....	218
Multi-Bank Holding Companies.....	35
Industrial Loan Licensees.....	48
Regulated Loan Licensees.....	171
Money Services Licensees.....	69
Debt Management Licensees.....	75
Delayed Deposit Service Licensees.....	202
Mortgage Banker Licenses.....	265
Mortgage Broker Licenses.....	42
Mortgage Banker Company Registrants.....	17
Mortgage Loan Originators.....	2,449
Closing Agents.....	70
Trust Companies.....	1

**APPLICATIONS TO ORGANIZE A STATE BANK**

<b>Proposed Location</b>	<b>Bank</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
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None

## APPLICATIONS FOR VOLUNTARY DISSOLUTIONS, MERGERS, AND CONVERSIONS

### VOLUNTARY DISSOLUTIONS

Location	Bank	Application Received	Decision and Date	Effective Date
Estherville (1)	Emmet County State Bank (The)	09-18-12	Approved 10-26-12	12-07-12
Ledyard (2)	State Bank of Ledyard	10-04-12	Approved 11-26-12	11-30-12
Hubbard (3)	Security State Bank	06-24-13	Pending	

### MERGERS

Location	Name	Application Received	Decision and Date	Effective Date
Manchester (4)	First State Bank	05-02-12	Approved 06-19-12	07-02-12
Walford (5)	Farmers Savings Bank	10-23-12	Approved 12-26-12	01-01-13
Coralville (6)	Freedom Security Bank	03-29-13	Pending	
Washington (6)	West Chester Savings Bank	03-29-13	Pending	
Creston (7)	First Federal Savings Bank of Creston	04-03-13	Approved 05-20-13	Pending

**CONVERSIONS FROM STATE CHARTER**

<b>Location</b>	<b>Bank</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
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None

**CONVERSIONS TO STATE CHARTER**

<b>Location</b>	<b>Bank</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
Davenport (8)	Northwest Bank & Trust Company	03-30-12	Approved 06-06-12	09-30-12
West Union (9)	The First National Bank of West Union	10-19-12	Approved 12-07-12	12-28-12
Hampton (10)	First National Bank of Hampton	03-11-13	Approved 06-04-13	06-25-13
Oskaloosa (11)	First National Bank Midwest	03-20-13	Approved 05-28-13	06-28-13

**RELOCATION AND BANK OFFICE APPLICATIONS****RELOCATION OF PRINCIPAL PLACE OF BUSINESS FROM  
ONE MUNICIPAL CORPORATION TO ANOTHER**

<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
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None

## BANK OFFICES

<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
American Trust & Savings Bank Dubuque	Dyersville	10-24-11	Approved 12-01-11	12-15-12
Luana Savings Bank Luana	Clive	02-20-12	Approved 03-28-12	01-07-13
Dubuque Bank and Trust Company Dubuque	Carson City, NV	03-19-12	Approved 04-11-12	06-15-12
Northwest Bank & Trust Company Davenport (8)	Bettendorf Davenport	03-30-12	Approved 06-06-12	09-30-12
GNB Bank Grundy Center (4)	Manchester	05-02-12	Approved 06-19-12	07-02-12
Northwest Bank Spencer	Algona Estherville Fort Dodge Spencer	03-05-12	Approved 06-22-12	09-21-12
MidWestOne Bank Iowa City	Iowa City	05-09-12	Approved 06-06-12	11-05-12
Farmers State Bank Northwood	Clear Lake	05-11-12	Approved 06-15-12	09-10-12
Dubuque Bank and Trust Company Dubuque	Dubuque (2) East Dubuque	05-24-12	Approved 06-28-12	07-14-12
Treynor State Bank Treynor	Council Bluffs	06-04-12	Approved 06-21-12	03-01-13
Dubuque Bank and Trust Company Dubuque	Edina, MN	06-06-12	Approved 06-25-12	07-23-12
Dubuque Bank and Trust Company Dubuque	San Diego, CA	07-10-12	Approved 08-08-12	08-20-12
Dubuque Bank and Trust Company Dubuque	West Des Moines	08-03-12	Approved 12-05-12	Pending
GNB Bank Grundy Center	Marshalltown	08-07-12	Approved 09-07-12	12-06-12
NorthStar Bank Estherville (1)	Estherville (2) Ringsted	08-22-12	Approved 10-26-12	12-08-12

<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
Dubuque Bank and Trust Company Dubuque	Carlsbad, CA	09-07-12	Approved 10-12-12	11-12-12
Lincoln Savings Bank Cedar Falls	Clive	09-19-12	Approved 10-11-12	01-04-13
Bank Plus Estherville (2)	Ledyard	10-02-12	Approved 11-26-12	12-01-12
The First National Bank of West Union West Union (9)	Saint Lucas West Union	10-19-12	Approved 12-07-12	12-28-12
Central State Bank Elkader (5)	Walford	10-23-12	Approved 12-26-12	01-01-13
Dubuque Bank and Trust Company Dubuque	Greenwood Village, CO	10-24-12	Approved 12-18-12	02-04-13
Lincoln Savings Bank Cedar Falls	Adel	11-13-12	Approved 12-11-12	01-21-13
Farmers State Bank Waterloo	Cedar Falls	11-21-12	Approved 01-10-13	03-25-13
Dubuque Bank and Trust Company Dubuque	San Diego, CA	12-03-12	Approved 12-27-12	01-14-13
Leighton State Bank Pella	Pella	12-07-12	Approved 12-24-12	01-01-13
Dubuque Bank and Trust Company Dubuque	Newport Beach, CA	12-07-12	Approved 12-27-12	01-14-13
DeWitt Bank & Trust Co. DeWitt	Wilton	12-21-12	Approved 01-18-13	03-01-13
Dubuque Bank and Trust Company Dubuque	Chino Hills, CA	01-15-13	Approved 02-20-13	02-25-13
West Iowa Bank West Bend	Laurens	02-06-13	Approved 03-11-13	04-26-13
Bankers Trust Company Des Moines	West Des Moines	02-28-13	Approved 03-21-13	06-17-13
First National Bank Midwest Oskaloosa	West Des Moines What Cheer	03-20-13	Approved 05-28-13	06-28-13
Central State Bank Muscatine	Coralville Kalona Washington	03-29-13	Pending	



<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
Page County State Bank Clarinda	Corning Creston Lenox Mount Ayr	04-03-13	Approved 05-20-13	Pending
Security State Bank Algona	Algona	04-04-13	Approved 05-10-13	Pending
Pilot Grove Savings Bank Pilot Grove	Fairfield	05-08-13	Approved 06-24-13	Pending
West Bank West Des Moines	Rochester, MN	05-09-13	Approved 05-30-13	Pending
Security State Bank Radcliffe (3)	Hubbard Zearing	05-31-13	Pending	
Clear Lake Bank and Trust Company Clear Lake	Mason City	06-10-13	Pending	
Dubuque Bank and Trust Company Dubuque	Bellevue, WA	06-24-13	Pending	
Dubuque Bank and Trust Company Dubuque	Lake Oswego, OR	06-27-13	Pending	

**COURIER SERVICE OR MOBILE OR CONVENIENCE OFFICES**

<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
Treynor State Bank Treynor	2501 West Broadway Council Bluffs	12-30-11	Approved 03-08-12	09-04-12

**RELOCATION OF BANK OFFICE OR PRINCIPAL PLACE OF BUSINESS  
IN SAME CITY OR MUNICIPAL CORPORATION**

<b>Bank and Location</b>	<b>Current Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision And Date</b>	<b>Effective Date</b>
Peoples Bank Rock Valley	806 North Main Ave. Sioux Center	1701 South Main Ave. Sioux Center	10-10-11	Approved 10-21-11	09-04-12
First State Bank Sumner	106 West First Street Sumner	1150 West First Street Sumner	10-20-11	Approved 10-26-11	10-08-12
Union State Bank Winterset	615 E Hwy 92 Winterset	611 W Hwy 92 Winterset	9-11-12	Approved 09-14-12	Pending
Dubuque Bank & Trust Company Dubuque	7701 France Ave, #105 Edina, MN	7701 France Ave, #325 Edina, MN	10-11-12	Approved 11-05-12	02-04-13
Bankers Trust Company Des Moines	4742 N 24 <sup>th</sup> St, #165 Phoenix, AZ	2325 E Camelback, #100 Phoenix, AZ	10-17-12	Approved 11-05-12	12-03-12
Dubuque Bank & Trust Company Dubuque	20830 N Tatum, #350 Phoenix, AZ	16767 N Perimeter Dr Scottsdale, AZ	10-25-12	Approved 11-05-12	11-16-12
Titonka Savings Bank Titonka (12)	47 Second Ave, NW Titonka	173 Main Street North Titonka	11-29-12	Approved 12-10-12	Pending
Community Bank Dunlap	107 Main Street Persia	106 Main Street Persia	12-17-12	Approved 12-19-12	Pending
South Story Bank & Trust Slater	626 N US Hwy 69 Huxley	905 N US Hwy 69 Huxley	03-21-13	Approved 03-28-13	Pending
Bankers Trust Company Des Moines	1510 Buckeye Avenue Ames	3725 Stange Road Ames	04-15-13	Approved 04-17-13	Pending
First State Bank Webster City	1301 6 <sup>th</sup> Avenue N, #3 Humboldt	605 13 <sup>th</sup> Street North Humboldt	04-16-13	Approved 05-06-13	Pending
Bank Midwest Spirit Lake	118 Downtown Plaza Fairmont, MN	301 South State Street Fairmont, MN	06-05-13	Approved 06-06-13	Pending
Dubuque Bank & Trust Company Dubuque	5000 Birch Street Newport Beach, CA	3920 Birch Street, #103 Newport Beach, CA	06-24-13	Pending	
Northwest Bank Spencer	101 West Fifth Street Spencer	705 Grand Avenue Spencer	06-27-13	Pending	

**TEMPORARY OFFICE RELOCATION**

<b>Bank and Location</b>	<b>Permanent Location</b>	<b>Proposed Temporary Location</b>	<b>Application Received</b>	<b>Decision And Date</b>	<b>Effective Date</b>
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**BANK NAME CHANGES**

<b>Bank Location</b>	<b>Previous Name</b>	<b>New Name</b>
Muscatine	Community Bank	Community Bank and Trust Company
Ames	Ames Community Bank	VisionBank of Iowa
Sigourney	Keokuk County State Bank	County Bank
Mason City	Northwoods State Bank	NSB Bank

**BANK CHARTERS RENEWED**

<b>Location</b>	<b>Name of Bank</b>
Fostoria	Farmers Savings Bank
Perry	Raccoon Valley Bank
Spencer	Farmers Trust and Savings Bank

**BANK CHARTERS TERMINATED**

<b>Location</b>	<b>Bank</b>	<b>Type of Action</b>	<b>Date Terminated</b>
Manchester (4)	First State Bank	Merger	07-02-12
Ledyard (2)	State Bank of Ledyard	Vol Disso	11-30-12
Estherville (1)	Emmet County State Bank (The)	Vol Disso	12-07-12
Walford (5)	Farmers Savings Bank	Merger	01-01-13

**FOOTNOTES**

- (1) Application for approval of plan of Emmet County State Bank, Estherville, to voluntarily cease to carry on the business of banking. Application for NorthStar Bank, Estherville, to acquire certain assets and liabilities of Emmet County State Bank, Estherville, and to establish bank offices at 101 North Sixth Street and 501 First Avenue, Estherville and 114 Maple Street, Ringsted.
- (2) Application for approval of plan of State Bank of Ledyard, Ledyard, to voluntarily cease to carry on the business of banking. Application for Bank Plus, Estherville, to acquire certain assets and liabilities of State Bank of Ledyard, Ledyard, and to establish a bank office at 210 Edmunds Street, Ledyard.
- (3) Application for approval of plan of Security State Bank, Hubbard, to voluntarily cease to carry on the business of banking. Application for Security State Bank, Radcliffe, to acquire certain assets and liabilities of Security State Bank, Hubbard, and to establish bank offices at 211 East Maple, Hubbard, and 103 East Main, Zearing.
- (4) Application to merge First State Bank, Manchester, with and into GNB Bank, Grundy Center, as the resulting state-chartered bank. Application by GNB Bank, Grundy Center, to establish a bank office at 300 East Main Street, Manchester.
- (5) Application to merge Farmers Savings Bank, Walford, with and into Central State Bank, Elkader, as the resulting state-chartered bank. Application by Central State Bank, Elkader, to establish a bank office at 345 Highway 151, Walford.
- (6) Application to merge Freedom Security Bank, Coralville, and West Chester Savings Bank, Washington, with and into Central State Bank, Muscatine, as the resulting state-chartered bank. Application by Central State Bank, Muscatine, to establish bank offices at 140 Holiday Road, Coralville; 402 B Avenue, Kalona; and 1060 West Monroe Street, Washington.
- (7) Application to merge First Federal Savings Bank of Creston, Creston, with and into Page County State Bank, Clarinda, as the resulting state-chartered bank. Application by Page County State Bank, Clarinda, to establish bank offices at 609 Davis Avenue, Corning; 501 West Taylor Street, Creston; 210 North Main Street, Lenox; and 110 West Madison Street, Mount Ayr. Name of resulting bank will be changed to PCSB Bank.
- (8) Application to convert Northwest Bank & Trust Company, Davenport, a federal savings association, to a state-chartered bank to be known as Northwest Bank & Trust Company. Application by Northwest Bank & Trust Company, Davenport, to establish bank offices at 14564 West Locust Street and 2550 Middle Road, Bettendorf.
- (9) Application to convert The First National Bank of West Union, West Union, to a state-chartered bank to be known as Bank 1<sup>st</sup>. Application by The First National Bank of West Union, West Union, to establish bank offices at 101 East Main, Saint Lucas, and 302 West Bradford Street, West Union.
- (10) Application to convert First National Bank of Hampton, Hampton, to a state-chartered bank to be known as First Bank Hampton.
- (11) Application to convert First National Bank Midwest, Oskaloosa, to a state-chartered bank to be known as TruBank. Application by First National Bank Midwest, Oskaloosa, to establish bank offices at 6205 Mills Civic Parkway, West Des Moines, and 108 South Barnes, What Cheer.
- (12) Application by Titonka Savings Bank, Titonka, to temporarily relocate bank office in Titonka from 173 Main Street North to 47 Second Avenue, NW (application received 04-25-2012). Application to relocate back to permanent location at 173 Main Street North (application received 11-29-2012).

# **FINANCIAL DATA**

**IOWA DIVISION OF BANKING  
FINANCIAL INFORMATION  
FISCAL YEAR ENDED JUNE 30, 2013**

	<b>BANK AND FINANCE BUREAUS DEPT 213</b>	<b>PROFESSIONAL LICENSING BUREAU DEPT 217</b>	<b>IDOB GRAND TOTAL</b>
Total Budgeted Resources	\$ 9,302,052.12	\$ 3,902,856.78	\$ 13,204,908.90
Total Budgeted Expenditures	9,302,052.12	3,902,856.78	13,204,908.90
	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Actual Resources	\$ 10,297,306.12	\$ 2,239,950.56	\$ 12,537,256.68
Total Actual Expenditures	9,239,202.84	1,845,199.62	11,084,402.46
	<u>\$ 1,058,103.28</u> <sup>1)</sup>	<u>\$ 394,750.94</u> <sup>2)</sup>	<u>\$ 1,452,854.12</u>

1) \$1,058,103.28

-1,055,875.73 Carry forward balances of special funds  
\$2,227.55 Reverted for SFY 2013

2) \$2,096,033.89

-2,095,793.25 Carry forward balances of special funds  
\$240.64 Reverted for SFY 2013 – \$120.32; Rolled to 2014 for Training & Technology – \$120.32



## ABSTRACT #262

STATE OF IOWA – DIVISION OF BANKING  
 Abstracts of Reports of Condition of 300 Iowa Chartered Banks as of  
 June 30, 2012, as Compared with 300 Iowa Chartered Banks as of June 30, 2012  
 (000s)

	June 30, 2013		June 30, 2012		June 30, 2013 compared with June 30, 2012	Percent of Change
		Percent		Percent		
<b>ASSETS</b>						
Cash & Due from Banks	\$ 3,356,356	5.70%	\$ 3,768,199	6.66%	\$ (411,843)	-10.93%
Federal Funds Sold	475,789	0.81%	610,182	1.08%	(134,393)	-22.03%
Held-to-Maturity Securities	824,198	1.40%	607,070	1.07%	217,128	35.77%
Available-for-Sale Securities	14,251,464	24.19%	13,676,615	24.18%	574,849	4.20%
Loans & Direct Lease Financing	37,730,394	64.04%	35,635,178	63.02%	2,095,216	5.88%
Less: Loan Loss Valuation	(581,262)	-0.99%	(561,431)	-0.99%	(19,831)	3.53%
Fixed Assets	826,493	1.40%	785,266	1.39%	41,227	5.25%
Other Real Estate	194,911	0.33%	235,523	0.42%	(40,612)	-17.24%
Intangible Assets	315,956	0.54%	293,736	0.52%	22,220	7.56%
Other Assets	1,523,682	2.58%	1,498,709	2.65%	24,973	1.67%
Total Assets	<u>\$ 58,917,981</u>	<u>100.00%</u>	<u>\$ 56,549,047</u>	<u>100.00%</u>	<u>\$ 2,368,934</u>	4.19%
<b>LIABILITIES</b>						
Transaction Deposits	\$ 13,022,355	22.11%	\$ 11,864,744	20.98%	\$ 1,157,611	9.76%
Non-transaction Deposits	<u>35,234,503</u>	<u>59.80%</u>	<u>33,961,601</u>	<u>60.06%</u>	<u>1,272,902</u>	3.75%
Total Deposits	\$ 48,256,858	81.91%	\$ 45,826,345	81.04%	\$ 2,430,513	5.30%
Federal Funds Purchased	1,736,265	2.95%	1,703,605	3.01%	32,660	1.92%
Mortgages Payable & Other Borrowings	2,516,600	4.27%	2,593,460	4.59%	(76,860)	-2.96%
Subordinated Notes & Debentures	947	0.00%	0	0.00%	947	100%
All Other Liabilities	<u>389,685</u>	<u>0.66%</u>	<u>440,193</u>	<u>0.78%</u>	<u>(50,508)</u>	-11.47%
Total Liabilities	\$ 52,900,355	89.79%	\$ 50,563,603	89.42%	2,336,752	4.62%
Minority Int. in Consolidated Subs	0	0.00%	2,271	0.00%	(2,271)	-100.00%
Total Equity Capital	<u>6,017,626</u>	<u>10.21%</u>	<u>5,983,173</u>	<u>10.58%</u>	<u>34,453</u>	0.58%
Total Liabilities & Equity Capital	<u>\$ 58,917,981</u>	<u>100.00%</u>	<u>\$ 56,549,047</u>	<u>100.00%</u>	<u>\$ 2,368,934</u>	4.19%
Tier 1 Leverage Ratio		9.80%		9.67%		

## ABSTRACT #262

STATE OF IOWA – DIVISION OF BANKING  
 Abstracts of Reports of Condition of 300 Iowa Chartered Banks as of  
 June 30, 2013 as Compared with 299 Iowa Chartered Banks as of December 31, 2012  
 (000s)

	June 30, 2013		December 31, 2012		June 30, 2013 compared with Dec. 31, 2012	Percent of Change
		Percent		Percent		
<b>ASSETS</b>						
Cash & Due from Banks	\$ 3,356,356	5.70%	\$ 4,568,986	7.66%	\$ (1,212,630)	-26.54%
Federal Funds Sold	475,789	0.81%	557,435	0.93%	(81,646)	-14.65%
Held-to-Maturity Securities	824,198	1.40%	762,122	1.28%	62,076	8.15%
Available-for-Sale Securities	14,251,464	24.19%	14,019,074	23.49%	232,390	1.66%
Loans & Direct Lease Financing	37,730,394	64.04%	37,484,512	62.80%	245,882	0.66%
Less: Loan Loss Valuation	(581,262)	-0.99%	(565,331)	-0.95%	(15,931)	2.82%
Fixed Assets	826,493	1.40%	809,824	1.36%	16,669	2.06%
Other Real Estate	194,911	0.33%	213,944	0.36%	(19,033)	-8.90%
Intangible Assets	315,956	0.54%	311,522	0.52%	4,434	1.42%
Other Assets	1,523,682	2.58c%	1,521,943	2.55%	1,739	0.11%
Total Assets	<u>\$ 58,917,981</u>	<u>100.00%</u>	<u>\$ 59,684,031</u>	<u>100.00%</u>	<u>\$ (766,050)</u>	<u>-1.28%</u>
<b>LIABILITIES</b>						
Transaction Deposits	\$ 13,022,355	22.11%	\$ 13,845,483	23.20%	\$ (823,128)	-5.95%
Non-transaction Deposits	<u>35,234,503</u>	<u>59.80%</u>	<u>34,894,107</u>	<u>58.46%</u>	<u>340,396</u>	<u>0.98%</u>
Total Deposits	\$ 48,256,858	81.91%	\$ 48,739,590	81.66%	\$ (482,732)	-0.99%
Federal Funds Purchased	1,736,265	2.95%	1,786,156	2.99%	(49,891)	-2.79%
Mortgages Payable & Other Borrowings	2,516,600	4.27%	2,518,305	4.22%	(1,705)	-0.07%
Subordinated Notes & Debentures	947	0.00%	947	0.00%	0	0.00%
All Other Liabilities	<u>389,685</u>	<u>0.66%</u>	<u>451,678</u>	<u>0.76%</u>	<u>(61,993)</u>	<u>-13.73%</u>
Total Liabilities	\$ 52,900,355	89.79%	\$ 53,496,676	89.63%	\$ (596,321)	-1.11%
Minority Int. in Consolidated Subs	0	0.00%	0	0.00%	0	0.00%
Total Equity Capital	<u>6,017,626</u>	<u>10.21%</u>	<u>6,187,355</u>	<u>10.37%</u>	<u>(169,729)</u>	<u>-2.74%</u>
Total Liabilities & Equity Capital	<u>\$ 58,917,981</u>	<u>100.00%</u>	<u>\$ 59,684,031</u>	<u>100.00%</u>	<u>\$ (766,050)</u>	<u>-1.28%</u>
Tier 1 Leverage Ratio		9.80%		9.66%		

**EARNINGS, EXPENSES AND DIVIDENDS OF IOWA CHARTERED BANKS**  
**FOR CALENDAR YEARS 2010 – 2012**  
(Amounts Expressed in Thousands of Dollars)

<b>Item Description</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>INTEREST INCOME</b>			
Interest on Loans and Leases	\$ 1,913,210	\$ 1,975,252	\$ 2,005,258
Interest on Securities	359,568	379,909	367,112
Other Interest Income	23,562	23,476	32,448
Total Interest Income	\$ 2,296,340	\$ 2,378,637	\$ 2,404,818
<b>INTEREST EXPENSE</b>			
Interest on Deposits	348,480	445,499	528,705
Expense of Fed Funds	12,083	14,205	17,006
Interest on Borrowed Money	86,216	102,283	125,977
Interest on Notes & Debentures	15	99	635
Total Interest Expense	\$ 446,794	\$ 562,086	\$ 672,323
Net Interest Income	1,849,546	1,816,551	1,732,495
Provision for Loan Losses	90,086	168,497	248,459
Non-interest Income	465,410	391,271	351,132
Securities Gains or (Losses)	36,304	31,378	14,041
<b>NON-INTEREST EXPENSE</b>			
Salaries & Related	827,064	757,364	697,239
Net Occupancy Expense	171,482	166,177	161,556
Other Non-interest Expense	436,450	431,301	451,690
Total Non-interest Expense	\$ 1,434,996	\$ 1,354,842	\$ 1,310,485
Income Before Taxes and Extra Items	826,178	715,861	538,724
Income Taxes	129,634	116,110	94,706
Income Before Extraordinary Items	696,544	599,751	444,018
Extraordinary Items	(1,405)	(3)	(56)
Applicable Income Tax-Extra Items	0	0	0
Net Income (Loss)	\$ 697,949	\$ 599,754	\$ 444,074
Dividends	\$ 356,594	\$ 390,650	\$ 277,466
Year-end Equity Capital Funds	\$ 6,187,355	\$ 5,757,680	\$ 5,152,640

**ANNUAL REPORT  
OF THE SUPERINTENDENT OF BANKING  
DEPARTMENT OF COMMERCE  
DIVISION OF BANKING**

**Annual Report of the Loan Licensees**

Consolidated report for the year ending December 31, 2012, by entities authorized to make consumer loans at interest rates exceeding that permitted to be charged by depository institutions. Those entities include 161 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536; 44 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536A; and 209 delayed deposit services businesses licensed pursuant to Iowa Code Chapter 533D.

During calendar year 2012, the Superintendent of Banking issued 41 regulated loan licenses, 3 industrial loan licenses, and 23 delayed deposit services licenses. Compared to calendar year-end 2011, the number of regulated loan licenses increased 26, industrial loan licenses decreased 2, and delayed deposit services licenses decreased 9.

**BALANCE SHEET**

<b>ASSETS</b>		<b>LIABILITIES</b>	
Cash:		Borrowings:	
a) In banks	\$ 27,109,150	a) Short term	\$ 230,340,527
b) Compensating balance	4,414,375	b) Long term	847,100,184
Short term investments	1,327,246	Reserves:	
Loans receivable:		a) Dealer reserve	188,758
a) Gross receivable	1,368,933,477	b) License & taxes	830
b) Less unearned	<u>(10,211,785)</u>	c) Other reserves	<u>1,764,263</u>
c) Net receivable	1,358,721,692	Dividends payable	<u>(265,715)</u>
d) Less reserve for bad debt	<u>(132,909,831)</u>	Other liabilities	38,412,732
e) Adjusted net receivable	1,225,811,861	Total liabilities	<u>\$ 1,117,541,580</u>
Total liquid and earning assets	<u>\$ 1,258,662,632</u>	Net worth	311,068,365
Inter-company loans	9,143,129	Capital stock:	
Investments in affiliates	11,400,646	a) Preferred	17,819,432
Other investments	134,255,034	b) Common	1,302,936
Furniture, fixtures, equipment and vehicles (less depreciation)	15,453,831	c) Less treasury stock	<u>0</u>
Building and land (less depreciation)	1,161,223	Paid-in surplus	123,569,665
Repossessed property	458,664	Retained earnings	<u>(1,518,271)</u>
Prepaid expenses & deferred charges	16,209,988	Stockholders' equity	<u>\$ 141,932,689</u>
Other assets	<u>123,038,559</u>	Total liabilities, net worth, and Stockholders' equity	<u>\$ 1,569,783,706</u>
Total assets	<u>\$ 1,569,783,706</u>		

**DETAIL OF LICENSABLE LOANS RECEIVABLE**

	<b>INDUSTRIAL</b>	<b>REGULATED</b>	<b>CREDIT SALE</b>	<b>DELAYED DEPOSIT</b>	<b>TOTAL</b>
Gross receivable	\$ 130,421,952	\$ 1,221,832,452	\$ 429,244	\$ 17,575,050	\$ 1,370,258,698
Less unearned	<u>(9,248,189)</u>	<u>(2,287,411)</u>	<u>(23,153)</u>	N/A	<u>(11,558,753)</u>
Net receivable	\$ 121,173,763	\$ 1,219,545,041	\$ 406,091	\$ 17,575,050	\$ 1,358,699,945
Less reserve for bad debt	<u>(14,041,879)</u>	<u>(170,854,524)</u>	<u>(10,786)</u>	<u>(695,172)</u>	<u>(185,602,361)</u>
Net receivable	<u>\$ 107,131,884</u>	<u>\$ 1,048,690,517</u>	<u>\$ 395,305</u>	<u>\$ 16,879,878</u>	<u>\$ 1,173,097,583</u>

	<b>INCOME</b>				
	<b>INDUSTRIAL LOAN</b>	<b>REGULATED LOAN</b>	<b>CREDIT SALE</b>	<b>DELAYED DEPOSIT</b>	<b>TOTAL</b>
Charges collected and/or earned	\$ 16,981,131	\$ 52,616,079	\$ 136,936	\$ 36,975,305	\$ 106,709,450
Late & deferment charges	782,895	381,285	8,424	20,015	1,192,619
Other loan fees	556,996	3,262,229	(271)	N/A	3,818,954
Credit insurance income	276,990	355,683	0	N/A	632,673
Other income	22,864,264	8,335,056	62	0	31,199,382
Total operating income	<u>\$ 41,462,275</u>	<u>\$ 64,950,332</u>	<u>\$ 145,151</u>	<u>\$ 37,029,632</u>	<u>\$ 143,587,389</u>
	<b>EXPENSES</b>				
Advertising	\$ 410,472	\$ 391,108	\$ 1,113	\$ 898,254	\$ 1,700,947
Auditing	103,138	63,770	0	113,420	280,328
Bad debt:					
a) Charge off	1,218,593	476,292	45,916	4,470,408	6,211,208
b) Deduct collections on charge off	162,350	572,338	2,242	(2,428,838)	(1,691,908)
c) Additions to reserve for bad debt	3,325,630	30,376,172	22,772	2,471,618	36,196,192
Depreciation and amortization	363,183	851,228	477	497,212	1,712,100
Insurance and fidelity bonds	166,108	263,793	4,488	216,445	650,834
Legal fees and disbursements	997,566	291,523	1,812	491,186	1,782,088
Postage, printing, stationery & supplies	450,768	1,463,279	3,126	573,261	2,490,433
Rent, janitorial services & utilities	659,775	1,521,518	8,588	2,919,849	5,109,729
Salaries of officers, owners & partners	1,949,705	2,999,775	532	747,982	5,697,994
Salaries of all other employees	2,443,883	5,709,689	30,448	10,957,327	19,141,346
Taxes (other than income)	261,081	125,695	3,645	277,483	667,904
License fees	58,288	33,989	77	53,081	145,435
Telephone & telegraph	100,695	338,080	1,218	372,131	812,124
Travel, auto expense & allowance	161,606	149,078	1,207	337,852	649,743
Supervision & administration	574,221	289,144	42,754	4,447,820	5,353,939
Other expenses	14,180,195	13,212,263	12,686	4,376,355	31,781,499
Interest paid on borrowed funds	4,073,761	17,412,459	98,573	186,246	21,771,040
Total expenses before income taxes	<u>31,336,318</u>	<u>75,396,518</u>	<u>277,190</u>	<u>31,979,091</u>	<u>138,989,117</u>
Income before income taxes	\$ 10,125,958	\$ (10,446,186)	\$ (132,039)	\$ 5,016,228	\$ 4,563,961
State income taxes	(815,455)	(4,494,973)	(22,643)	3,238	(5,329,833)
Federal income taxes	3,634,886	(114,455)	(38,325)	18,620	3,500,726
Total expenses	<u>\$ 34,155,749</u>	<u>\$ 70,787,089</u>	<u>\$ 216,222</u>	<u>\$ 32,000,949</u>	<u>\$ 137,160,009</u>
NET EARNINGS	<u>\$ 7,306,527</u>	<u>\$ (5,836,758)</u>	<u>\$ (71,071)</u>	<u>\$ 4,994,370</u>	<u>\$ 6,393,068</u>

### LOAN BUSINESS PROFIT PERCENTAGES

	<u>INDUSTRIAL</u>	<u>REGULATED</u>	<u>CREDIT SALE</u>	<u>DELAYED DEPOSIT</u>
<b>Rate of Return:</b>				
Average net receivable outstanding	\$ 129,153,062	\$ 1,186,273,321	\$ 701,321	\$ 16,245,310
Net income	\$ 7,306,527	\$ (5,836,758)	\$ (71,071)	\$ 4,994,370
Rate of return	5.66%	(0.49%)	(10.13%)	30.74%
<b>Analysis of charges on loans:</b>				
Charges collected and/or earned	\$ 16,981,131	\$ 52,616,079	\$ 136,936	\$ 36,975,305
Average monthly rate collected	1.10%	0.37%	1.63%	18.97%
<b>Analysis of expense per account:</b>				
Average number of accounts outstanding	18,868	208,551	368	56,421
Total expenses	\$ 31,336,318	\$ 75,396,518	\$ 277,190	\$ 31,979,091
Average monthly expense per account	\$138.40	\$30.13	\$62.77	\$47.23
<b>Delinquency Summary:</b>				
60 – 90 days past due	\$ 583,643	\$ 253,680	\$ 779	\$ 173,004
90 – 119 days past due	\$ 317,790	\$ 145,894	\$ 1,061	\$ 1,153,813
120 days or more past due	\$ 29,400,661	\$ 548,109	\$ 11,375	
Total contractual past due accounts	\$ 30,302,095	\$ 947,682	\$ 13,215	\$ 1,649,127
Delinquency as a percent of gross outstanding	23.23%	0.08%	3.08%	9.38%

### ANALYSIS OF BUSINESS ACTIVITY

	<u>INDUSTRIAL</u>		<u>REGULATED</u>		<u>CREDIT SALE</u>		<u>DELAYED DEPOSIT</u>	
	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT
Loans outstanding at beginning of year	18,192	\$ 131,965,012	212,936	\$ 1,277,468,412	408	\$ 721,710	56,416	\$ 17,096,171
Loans made during year	12,933	65,388,255	13,681	58,452,582	N/A	N/A	956,565	302,977,267
Loan balances purchased during year	2,531	10,358,849	2,178	6,813,037	14	27,842	0	0
Total	33,656	\$ 207,712,116	228,795	\$ 1,342,734,032	422	\$ 749,552	1,012,981	\$ 320,073,438
Loan balances charged off during year	297	\$ 1,818,071	1,399	\$ 4,132,316	34	\$ 45,916	21,840	\$ 6,417,615
Loan balances sold during year	3	15,935	171	758,946	0	0	1,321	469,969
Loans outstanding at year end	18,360	121,173,763	207,533	1,219,545,041	211	406,091	57,742	17,575,050
Total	18,660	\$ 123,007,769	209,103	\$ 1,224,436,302	245	\$ 452,007	80,903	\$ 24,462,633
Collection of principal during the year	14,996	\$ 84,704,347	19,692	\$ 118,297,730	177	\$ 297,545	932,078	\$ 295,610,805

**LOAN BUSINESS — LEGAL ACTION**

	<b>INDUSTRIAL</b>		<b>REGULATED</b>		<b>CREDIT SALE</b>		<b>DELAYED DEPOSIT</b>	
	<b>NUMBER</b>	<b>AMOUNT</b>	<b>NUMBER</b>	<b>AMOUNT</b>	<b>NUMBER</b>	<b>AMOUNT</b>	<b>NUMBER</b>	<b>AMOUNT</b>
Suits for recovery:								
a) Suits instituted during period	163	\$ 494,110	411	\$ 1,299,406	3	\$ 11,843	1,639	\$ 494,736
b) Suits settled before jdgmnt during period	2	\$ 4,100	23	\$ 80,664	0	\$ 0	116	\$ 4,532
c) Real estate foreclosure	73	\$ 5,384,446	0	\$ 0	N/A	N/A	N/A	N/A
Possession of chattels obtained by licensee:								
a) Household goods	0	\$ 0	0	\$ 0	0	\$ 0	N/A	N/A
b) Automobiles	136	\$ 852,195	168	\$ 543,816	0	\$ 0	N/A	N/A
c) Other chattels and property	1	\$ 2,108	14	\$ 60,359	N/A	N/A	N/A	N/A
d) Real estate	40	\$ 3,216,264	0	\$ 0	N/A	N/A	N/A	N/A
Sales of chattels by licensee:								
a) Number		101		71		0		N/A
b) Amount due	\$	588,233	\$	279,089	\$	0		N/A
c) Amount collected	\$	282,003	\$	127,347	\$	0		N/A
Sales of real estate by licensee:								
a) Number		46		0		N/A		N/A
b) Amount due	\$	3,171,347	\$	0		N/A		N/A
c) Amount collected	\$	2,264,753	\$	0		N/A		N/A



**SUPPLEMENT INSURANCE REPORT****INDUSTRIAL LOAN**

1. Loans made during the year:	
a) Number	12,933
b) Amount (Gross loan amount)	\$ 70,754,781

	<b>CREDIT LIFE INSURANCE</b>	<b>CREDIT HEALTH &amp; ACCIDENT</b>	<b>OTHER INSURANCE</b>
2. Insured loans made during the year:			
a) Number	869	702	629
b) Amount (Gross loan amount)	\$ 9,229,458	\$ 7,380,319	\$ 5,967,892
3. Premiums	\$ 94,654	\$ 153,558	\$ 86,724
4. Claims paid	\$ 155,289	\$ 306,177	\$ 61,313
5. Net income from all credit insurance	\$ 276,990		

**REGULATED LOAN**

1. Loans made during the year:	
a) Number	13,681
b) Amount (Gross loan amount)	\$ 60,441,479

	<b>CREDIT LIFE INSURANCE</b>	<b>CREDIT HEALTH &amp; ACCIDENT</b>	<b>OTHER INSURANCE</b>
2. Insured loans made during the year:			
a) Number	6,971	6,233	6,696
b) Amount (Gross loan amount)	\$ 40,585,382	\$ 38,690,910	\$ 37,850,417
3. Premiums	\$ 727,069	\$ 1,296,696	\$ 1,599,924
4. Claims paid	\$ 207,151	\$ 513,860	\$ 355,439
5. Net income from all credit insurance	\$ 355,683		