

STATE OF IOWA
2012

ANNUAL REPORT

of the

SUPERINTENDENT
OF BANKING

of the

STATE OF IOWA

for the year ending

JUNE 30, 2012

To the Honorable
Terry E. Branstad
Governor

Published by
THE STATE OF IOWA
Des Moines

TERRY E. BRANSTAD
GOVERNOR
KIM REYNOLDS
LT. GOVERNOR

JAMES M. SCHIPPER
SUPERINTENDENT

December 10, 2012

TO THE HONORABLE
TERRY E. BRANSTAD
GOVERNOR OF IOWA

Dear Governor Branstad:

It is my pleasure to submit to you the 2012 State of Iowa Annual Report of the Superintendent of Banking for the fiscal year ending June 30, 2012.

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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Private Banks	0

*Includes main offices

STATE BANKING COUNCIL

James M. Schipper, Chairman

Name	Location	Term
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	April 15, 2011, to April 30, 2013
M. Kathleen Nellor	Burlington	May 1, 2009, to April 30, 2013
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, Assistant Attorney General

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

Christy A. Bills, Administrative Secretary

Kathleen R. Johnson, Administrative Assistant II

Jamie A. Moellers, Secretary II

Maureen L. Patterson, Office Manager

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.
 Hughes, Bradley E.
 Lattner, John W.
 Luett, Cathi L.
 Marshall, Gregory D.
 McBeth, Andrew L.

McDermott, Todd H.
 Morrissey, Daniel J.
 Simmens, Robert E.
 Wichman, Timothy M.
 Wiederin, Julie A.
 Wonder, Ronald L.

BANK EXAMINER

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

Kersten, Rachel A.
 Lamb, Martin C.
 Lamb, Stephen C.
 Leigh, David M.
 McKee, Stuart W.
 Meyer, LeAnn M.
 Meyer, Nicole E.
 Olson, Brian L.
 Pasbrig, Jill R.
 Peters, Paula A.
 Roland, Roger K.
 Saunders, Scott R.
 Sexton, Jamie L.
 Toay, David W.
 Zender, Zachary A.

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
Industrial Loan Licensees	44
Regulated Loan Licensees	138
Money Services Licensees	56
Debt Management Licensees	62
Delayed Deposit Service Licensees	212
Mortgage Banker Licenses	226
Mortgage Broker Licenses	42
Mortgage Banker Company Registrants	17
Mortgage Loan Originators	1,458
Closing Agents	71
Trust Companies	1

APPLICATIONS TO ORGANIZE A STATE BANK

Proposed Location	Bank	Application Received	Decision and Date	Effective Date
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None

APPLICATIONS FOR VOLUNTARY DISSOLUTIONS, MERGERS, AND CONVERSIONS

VOLUNTARY DISSOLUTIONS

Location	Bank	Application Received	Decision and Date	Effective Date
Ottumwa (1)	Hedrick Savings Bank	11-04-11	Approved 12-15-11	12-17-11

MERGERS

Location	Name	Application Received	Decision and Date	Effective Date
Anamosa (2)	Security State Bank	03-11-11	Approved 05-24-11	07-15-11
Guttenberg (3)	Security State Bank	05-23-11	N/A	08-19-11
Waverly (4)	State Bank & Trust Company	06-23-11	Approved 08-12-11	09-25-11
Cherokee (5)	Valley Bank & Trust	06-27-11	Approved 08-30-11	09-30-11
Decorah (6)	Viking State Bank & Trust	07-20-11	Approved 09-13-11	01-01-12
Rockwell City (7)	Union State Bank	01-12-12	Approved 03-09-12	03-23-12
Bricelyn, MN (8)	State Bank of Bricelyn	02-07-12	Approved 03-27-12	05-01-12
Fort Dodge (9)	First Federal Savings Bank of Iowa	03-19-12	N/A	06-22-12
Mapleton (10)	First State Bank of Mapleton	04-20-12	N/A	04-23-12
Manchester (11)	First State Bank	05-02-12	Approved 06-29-12	Pending

CONVERSIONS FROM STATE CHARTER

Location	Bank	Application Received	Decision and Date	Effective Date
None				

CONVERSIONS TO STATE CHARTER

Location	Bank	Application Received	Decision and Date	Effective Date
Webster City (12)	Webster City Federal Savings Bank	06-03-11	Approved 08-29-11	Withdrawn 11-29-11
Grundy Center (13)	Grundy National Bank	09-29-11	Approved 12-09-11	12-30-11
Shenandoah (14)	The First National Bank of Farragut	01-17-12	Approved 02-23-12	03-17-12
Creston (15)	First Federal Savings Bank of Creston	02-01-12	Approved 04-04-12	05-01-12
Davenport (16)	Northwest Bank & Trust Company	03-30-12	Approved 06-06-12	Pending
Johnston (17)	Charter Bank	04-30-12	Approved 06-18-12	06-30-12

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

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Blencoe State Bank Blencoe (18)	Onawa	11-21-11	Approved 02-21-12	02-21-12

BANK OFFICES

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Pinnacle Bank Sioux City Sioux City	Hinton	06-21-10	Approved 07-12-10	07-05-11
Pilot Grove Savings Bank Pilot Grove	Fort Madison	10-21-10	Approved 11-22-10	Withdrawn 12-02-11
Security Savings Bank Larchwood	Canton, SD	01-18-11	Approved 02-17-11	11-23-11
Hills Bank and Trust Company Hills	North Liberty	03-01-11	Approved 04-08-11	02-21-12
Fidelity Bank & Trust Dubuque (2)	Anamosa Cascade Monticello	03-11-11	Approved 05-24-11	07-15-11
First State Bank Webster City	Clarion	03-22-11	Approved 04-19-11	03-12-12
American State Bank Osceola	Winterset	04-20-11	Approved 06-01-11	07-25-11
Dubuque Bank and Trust Company Dubuque	Reno, NV	05-27-11	Approved 07-21-11	07-25-11
Dubuque Bank and Trust Company Dubuque	Austin, TX	06-07-11	Approved 07-21-11	07-21-11
Security State Bank New Hampton (4)	Dike Janesville New Hartford Waverly (2)	06-23-11	Approved 08-12-11	09-25-11
State Savings Bank Creston (5)	Cherokee Marcus	06-27-11	Approved 08-30-11	09-30-11
Waukon State Bank Waukon (6)	Decorah (2)	07-20-11	Approved 09-13-11	01-01-12
Dubuque Bank and Trust Company Dubuque	San Diego, CA	07-21-11	Approved 10-26-11	10-26-11
Dubuque Bank and Trust Company Dubuque	Riverside, CA (2) San Bernadino, CA	07-28-11	Withdrawn 11-02-11	
United Bank of Iowa Ida Grove	Dunlap	08-05-11	Approved 09-09-11	11-01-11

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Pilot Grove Savings Bank Pilot Grove	Fort Madison (2)	09-12-11	Approved 10-10-11	11-18-11
Grundy National Bank Grundy Center (13)	Conrad Grundy Center (2)	09-29-11	Approved 12-09-11	12-30-11
American Trust & Savings Bank Dubuque	Dyersville	10-24-11	Approved 12-01-11	Pending
South Ottumwa Savings Bank Ottumwa (1)	Hedrick Kellogg Ottumwa	10-28-11	Approved 12-15-11	12-17-11
Farmers State Bank Waterloo	La Porte City	11-04-11	Approved 12-09-11	01-03-12
Grinnell State Bank Grinnell (19)	Johnston Polk City Urbandale	11-16-11	Approved 11-16-11	11-19-11
Manufacturers Bank & Trust Company Forest City	Rochester, MN	11-23-11	Approved 01-04-12	04-09-12
Pinnacle Bank Marshalltown	Toledo	11-28-11	Approved 01-20-12	03-16-12
Central Bank Storm Lake	Sioux City	12-02-11	Approved 01-11-12	05-01-12
American Trust & Savings Bank Dubuque	West Des Moines	12-19-11	Approved 01-12-12	04-18-12
Hills Bank and Trust Company Hills	Iowa City	01-05-12	Approved 01-31-12	02-14-12
Hills Bank and Trust Company Hills	Iowa City	01-05-12	Approved 01-31-12	03-01-12
Dubuque Bank and Trust Company Dubuque	San Diego, CA	01-10-12	Approved 01-31-12	03-15-12
The First National Bank of Farragut Shenendoah (14)	Farragut	01-17-12	Approved 02-23-12	03-17-12
First Community Bank Newell (7)	Rockwell City	01-20-12	Approved 03-09-12	03-23-12
Dubuque Bank and Trust Company Dubuque	Carlsbad, CA	01-26-12	Approved 03-05-12	06-01-12

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
First Federal Savings Bank of Creston Creston (15)	Corning Lenox Mount Ayr	02-01-12	Approved 04-04-12	05-01-12
Northwest Bank Spencer	Arnolds Park Spirit Lake (2)	02-06-12	Approved 03-01-12	04-13-12
Farmers Trust and Savings Bank Buffalo Center (8)	Bricelyn, MN	02-07-12	Approved 03-27-12	05-01-12
Earlham Savings Bank West Des Moines	Granger	02-09-12	Approved 03-01-12	04-14-12
Fidelity Bank & Trust Dubuque	Platteville, WI	02-10-12	Approved 03-14-12	04-02-12
Luana Savings Bank Luana	Clive	02-20-12	Approved 03-28-12	Pending
Randall-Story State Bank Story City	Garner Klemme	02-28-12	Approved 03-26-12	04-27-12
Dubuque Bank and Trust Company Dubuque	Carson City, NV	03-19-12	Approved 04-11-12	Pending
First State Bank Webster City	Humboldt	03-20-12	Approved 04-11-12	06-04-12
Central Bank Storm Lake	West Des Moines	03-27-12	Approved 04-19-12	05-07-12
Northwest Bank & Trust Company Davenport (16)	Bettendorf Davenport	03-30-12	Approved 06-06-12	Pending
Ackley State Bank Ackley	Iowa Falls	03-30-12	Approved 04-23-12	05-05-12
Charter Bank Johnston (17)	Grimes Waukee	04-30-12	Approved 06-18-12	06-30-12
GNB Bank Grundy Center (11)	Manchester	05-02-12	Approved 06-19-12	Pending
Northwest Bank Spencer	Algona Estherville Fort Dodge Spencer	03-05-12	Approved 06-22-12	Pending
MidWestOne Bank Iowa City	Iowa City	05-09-12	Approved 06-06-12	Pending

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Farmers State Bank Northwood	Clear Lake	05-11-12	Approved 06-15-12	Pending
Dubuque Bank and Trust Company Dubuque	Dubuque (2) East Dubuque	05-24-12	Approved 06-28-12	Pending
Treynor State Bank Treynor	Council Bluffs	06-04-12	Approved 06-21-12	Pending
Dubuque Bank and Trust Company Dubuque	Edina, MN	06-06-12	Approved 06-25-12	Pending

COURIER SERVICE OR MOBILE OR CONVENIENCE OFFICES

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
City State Bank Norwalk	200 SW Brookside Grimes	10-24-11	Approved 11-15-11	11-30-11
Treynor State Bank Treynor	2501 West Broadway Council Bluffs	12-30-11	Approved 03-08-12	Pending

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

Bank and Location	Current Location	Proposed Location	Application Received	Decision And Date	Effective Date
Heritage Bank Marion	311 Franklin Street Delhi	402 Franklin Street Delhi	02-18-11	Approved 03-09-11	08-29-11
Community Bank Nevada	117 South Main Street Holstein	411 North Main Street Holstein	05-02-11	Approved 05-09-11	06-25-12
Community Savings Bank Edgewood	19 Northern Avenue, Earlville	106 Northern Avenue Earlville	05-02-11	Approved 05-09-11	10-31-11
Earlham Savings Bank West Des Moines	420 Mill Street Van Meter	475 Mill Street Van Meter	09-06-11	Approved 10-13-11	10-26-11
Peoples Bank Rock Valley	806 North Main Ave. Sioux Center	1701 South Main Ave. Sioux Center	10-10-11	Approved 10-21-11	Pending
First State Bank Sumner	106 West First Street Sumner	1150 West First Street Sumner	10-20-11	Approved 10-26-11	Pending
MidWestOne Bank Iowa City	804-806 13 th Street Belle Plaine	802 13 th Street Belle Plaine	01-13-12	Approved 01-25-12	02-21-12
Earlham Savings Bank West Des Moines	604 Locust Street Des Moines	400 Locust Street Des Moines	02-28-12	Approved 03-02-12	05-31-12

TEMPORARY OFFICE RELOCATION

Bank and Location	Permanent Location	Proposed Temporary Location	Application Received	Decision And Date	Effective Date
Titonka Savings Bank Titonka	173 Main Street Titonka	47 Second Ave., NW Titonka	04-25-12	Approved 04-26-12	04-26-12

BANK NAME CHANGES

Bank Location	Previous Name	New Name
New Hampton (4)	Security State Bank	State Bank & Trust Company
Remsen	Farmers Savings Bank	Iowa State Bank
Story City	Randall-Story State Bank	Reliance State Bank

BANK CHARTERS RENEWED

Location	Name of Bank
Somers	Heartland Bank
Swisher	Swisher Trust & Savings Bank

BANK CHARTERS TERMINATED

Location	Bank	Type of Action	Date Terminated
Anamosa (2)	Security State Bank	Merger	07-15-11
Guttenberg (3)	Security State Bank	Merger	08-19-11
Waverly (4)	State Bank & Trust Company	Merger	09-25-11
Cherokee (5)	Valley Bank & Trust	Merger	09-30-11
Johnston (19)	Polk County Bank	Closed	11-18-11
Ottumwa (1)	Hedrick Savings Bank	Vol Disso	12-17-11
Decorah (6)	Viking State Bank & Trust	Merger	01-01-12
Rockwell City (7)	Union State Bank	Merger	03-23-12
Fort Dodge (9)	First Federal Savings Bank of Iowa	Merger	06-22-12
Mapleton (10)	First State Bank of Mapleton	Merger	04-23-12

FOOTNOTES

- (1) Application for approval of plan of Hedrick Savings Bank, Ottumwa, to voluntarily cease to carry on the business of banking. Application for South Ottumwa Savings Bank, Ottumwa, to acquire certain assets and liabilities of Hedrick Savings Bank, Ottumwa, and establish bank offices at 216 South Market Street, Ottumwa; 101 South Main, Hedrick; and 202 High Street, Kellogg.
- (2) Application to merge Security State Bank, Anamosa, with and into Fidelity Bank & Trust, Dubuque, as the resulting state-chartered bank. Application by Fidelity Bank & Trust, Dubuque, to establish bank offices at 107 South Garnavillo, Anamosa; 1550 First Avenue East, Cascade; and 424 East Oak Street, Monticello.
- (3) Notice of intent to merge Security State Bank, Guttenberg, with and into Peoples State Bank, Prairie du Chien, Wisconsin.
- (4) Application to merge State Bank & Trust Company, Waverly, with and into Security State Bank, New Hampton, as the resulting state-chartered bank. Application by Security State Bank, Waverly, to establish bank offices at 1503 Fourth Street, SW, and 124 First Street, SE, Waverly; 561 Main Street, Dike; 716 Main Street, New Hartford; and 326 Main, Janesville. Name of resulting bank will be changed to State Bank & Trust Company.
- (5) Application to merge Valley Bank & Trust, Cherokee, with and into State Savings Bank, Creston, as the resulting state-chartered bank. Application by State Savings Bank, Creston, to establish bank offices at 200 South Second Street, Cherokee, and 719 South Highway 143, Marcus.
- (6) Application to merge Viking Bank & Trust, Decorah, with and into Waukon State Bank, Waukon, as the resulting state-chartered bank. Application by Waukon State Bank, Waukon, to establish bank offices at 1801 Old Stage Road and 321 West Water Street, Decorah.
- (7) Application to merge Union State Bank, Rockwell City, with and into First Community Bank, Newell, as the resulting state-chartered bank. Application by First Community Bank, Newell, to establish a bank office at 400 Main Street, Rockwell City.
- (8) Application to merge State Bank of Bricelyn, Bricelyn, Minnesota, with and into Farmers Trust and Savings Bank, Buffalo Center, as the resulting state-chartered bank. Application by Farmers Trust and Savings Bank, Buffalo Center, to establish a bank office at 219 North Main Street, Bricelyn, Minnesota.
- (9) Notice of intent to merge First Federal Savings Bank of Iowa, Fort Dodge, with and into Great Western Bank, Watertown, South Dakota.
- (10) Notice of intent to merge First State Bank of Mapleton, Mapleton, with and into The Security National Bank of Sioux City, Iowa, Sioux City.
- (11) 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.
- (12) Application to convert Webster City Federal Savings Bank, Webster City, a federal savings association, to a state-chartered bank to be known as Webster City Federal Savings Bank. Application withdrawn November 29, 2011.
- (13) Application to convert Grundy National Bank, Grundy Center, to a state-chartered bank to be known as GNB Bank. Application by Grundy National Bank, Grundy Center, to establish bank offices at 603 Seventh Street and 510 F Avenue, Grundy Center; and 103 East Center Street, Conrad.

- (14) Application to convert The First National Bank of Farragut, Shenandoah, to a state-chartered bank to be known as First Heritage Bank. Application by The First National Bank of Farragut, Shenandoah, to establish a bank office at 612 Hartford Avenue, Farragut.
- (15) Application to convert First Federal Savings Bank of Creston, Creston, a federal savings association, to a state-chartered bank to be known as First Federal Savings Bank of Creston. Application by First Federal Savings Bank of Creston, Creston, to establish bank offices at 609 Davis Avenue, Corning; 210 North Main Street, Lenox; and 110 West Madison Street, Mount Ayr.
- (16) 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 1454 West Locust Street, Davenport; and 2550 Middle Road, Bettendorf.
- (17) Application to convert Charter Bank, Johnston, a federal savings association, to a state-chartered bank to be known as Charter Bank. Application by Charter Bank, Johnston, to establish bank offices at 150 SE Gateway Drive, Grimes; and 455 Sixth Street, Waukee.
- (18) Application by Blencoe State Bank, Blencoe, to relocate principal place of business to Onawa.
- (19) Polk County Bank, Johnston, closed on November 18, 2011. Application by Grinnell State Bank, Grinnell, to establish bank offices at 5501 Merle Hay Road, Johnston; 205 Broadway, Polk City; and 4501 NW Urbandale Drive, Urbandale.

FINANCIAL DATA

**IOWA DIVISION OF BANKING
FINANCIAL INFORMATION
FISCAL YEAR ENDED JUNE 30, 2012**

	BANK AND FINANCE BUREAUS DEPT 213	PROFESSIONAL LICENSING BUREAU DEPT 217	IDOB GRAND TOTAL
Total Budgeted Resources	\$ 9,083,094.62	\$ 2,714,883.27	\$ 11,797,977.89
Total Budgeted Expenditures	9,083,094.62	2,714,883.27	11,797,977.89
	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Actual Resources	\$ 9,076,543.62	\$ 2,704,477.27	\$ 11,781,020.88
Total Actual Expenditures	8,984,517.70	1,422,932.89	10,407,450.59
	<u>\$ 92,025.92</u> ¹⁾	<u>\$ 1,281,544.38</u> ²⁾	<u>\$ 1,373,570.30</u>

1) \$92,025.92
-91,621.12 Carry forward Money Services Licensing Fund (Special Fund)
 \$404.80 Reverted for SFY 2012

2) \$1,281,544.38
-1,271,938.94 Carry forward balances of Special Funds
 \$9,605.44 Reverted for SFY 2012 – \$4,802.72; Rolled to 2013 for Training & Technology – \$4,802.72

ABSTRACT #261

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 300 Iowa Chartered Banks as of
 June 30, 2012, as Compared with 306 Iowa Chartered Banks as of June 30, 2011
 (000s)

	June 30, 2012		June 30, 2011		June 30, 2012 compared with June 30, 2011	Percent of Change
		Percent		Percent		
ASSETS						
Cash & Due from Banks	\$ 3,768,199	6.66%	\$ 3,255,214	6.08%	\$ 512,985	15.76%
Federal Funds Sold	610,182	1.08%	546,557	1.02%	63,625	11.64%
Held-to-Maturity Securities	607,070	1.07%	489,627	0.91%	117,443	23.99%
Available-for-Sale Securities	13,676,615	24.18%	12,372,972	23.12%	1,303,643	10.54%
Loans & Direct Lease Financing	35,635,178	63.02%	34,606,272	64.67%	1,028,906	2.97%
Less: Loan Loss Valuation	(561,431)	-0.99%	(568,983)	-1.06%	7,552	-1.33%
Fixed Assets	785,266	1.39%	761,108	1.42%	24,158	3.17%
Other Real Estate	235,523	0.42%	299,150	0.56%	(63,627)	-21.27%
Intangible Assets	293,736	0.52%	277,965	0.52%	15,771	5.67%
Other Assets	1,498,709	2.65%	1,474,791	2.76%	23,918	1.62%
Total Assets	<u>\$ 56,549,047</u>	<u>100.00%</u>	<u>\$ 53,514,673</u>	<u>100.00%</u>	<u>\$ 3,034,374</u>	5.67%
LIABILITIES						
Transaction Deposits	\$ 11,864,744	20.98%	\$ 10,205,939	19.07%	\$ 1,658,805	16.25%
Non-transaction Deposits	<u>33,961,601</u>	<u>60.06%</u>	<u>32,835,083</u>	<u>61.36%</u>	<u>1,126,518</u>	3.43%
Total Deposits	\$ 45,826,601	81.04%	\$ 43,041,022	80.43%	\$ 2,785,323	6.47%
Federal Funds Purchased	1,703,605	3.01%	1,696,633	3.17%	6,972	0.41%
Mortgages Payable & Other Borrowings	2,593,460	4.59%	2,885,204	5.39%	(291,744)	-10.11%
Subordinated Notes & Debentures	0	0.00%	1,450	0.00%	(1,450)	-100.00%
All Other Liabilities	<u>440,193</u>	<u>0.78%</u>	<u>363,358</u>	<u>0.68%</u>	<u>76,835</u>	21.15%
Total Liabilities	\$ 50,563,603	89.42%	\$ 47,987,667	89.67%	2,575,936	5.37%
Minority Int. in Consolidated Subs	2,271	0.00%	1,696	0.00%	575	33.90%
Total Equity Capital	<u>5,983,173</u>	<u>10.58%</u>	<u>5,525,310</u>	<u>10.33%</u>	<u>457,863</u>	8.29%
Total Liabilities & Equity Capital	<u>\$ 56,549,047</u>	<u>100.00%</u>	<u>\$ 53,514,673</u>	<u>100.00%</u>	<u>\$ 3,034,374</u>	5.67%
Tier 1 Leverage Ratio		9.66%		9.51%		

ABSTRACT #261

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 300 Iowa Chartered Banks as of
 June 30, 2012 as Compared with 301 Iowa Chartered Banks as of December 31, 2011
 (000s)

	June 30, 2012		December 31, 2011		June 30, 2012 compared with Dec. 31, 2011	Percent of Change
		Percent		Percent		
ASSETS						
Cash & Due from Banks	\$ 3,768,199	6.66%	\$ 3,747,857	6.76%	\$ 20,342	0.54%
Federal Funds Sold	610,182	1.08%	478,046	0.86%	132,136	27.64%
Held-to-Maturity Securities	607,070	1.07%	532,771	0.96%	74,299	13.95%
Available-for-Sale Securities	13,676,615	24.18%	12,820,718	23.12%	855,897	6.68^
Loans & Direct Lease Financing	35,635,178	63.02%	35,596,372	64.19%	38,806	0.11%
Less: Loan Loss Valuation	(561,431)	-0.99%	(560,605)	-1.01%	(826)	0.15%
Fixed Assets	785,266	1.39%	780,628	1.41%	4,638	0.59%
Other Real Estate	235,523	0.42%	271,433	0.49%	(35,910)	-13.23%
Intangible Assets	293,736	0.52%	277,893	0.50%	15,843	5.70%
Other Assets	1,498,709	2.65%	1,511,763	2.72%	(13,054)	-0.86%
Total Assets	<u>\$ 56,549,047</u>	<u>100.00%</u>	<u>\$ 55,456,876</u>	<u>100.00%</u>	<u>\$ 1,092,171</u>	1.97%
LIABILITIES						
Transaction Deposits	\$ 11,864,744	20.98%	\$ 11,426,175	20.60%	\$ 438,569	3.84%
Non-transaction Deposits	<u>33,961,601</u>	<u>60.06%</u>	<u>33,097,899</u>	<u>59.69%</u>	<u>863,702</u>	2.61%
Total Deposits	\$ 45,826,345	81.04%	\$ 44,524,074	80.29%	\$ 1,302,271	2.92%
Federal Funds Purchased	1,703,605	3.01%	1,950,921	3.52%	(247,316)	-12.68%
Mortgages Payable & Other Borrowings	2,593,460	4.59%	2,816,859	5.08%	223,399	-7.93
Subordinated Notes & Debentures	0	0.00%	1,450	0.00%	(1,450)	-100.00%
All Other Liabilities	<u>440,193</u>	<u>0.78%</u>	<u>405,892</u>	<u>0.73%</u>	<u>34,301</u>	8.45%
Total Liabilities	\$ 50,563,603	89.42%	\$ 49,699,196	89.62%	\$ 864,407	1.74%
Minority Int. in Consolidated Subs	2,271	0.00%	1,916	0.00%	355	18.53%
Total Equity Capital	<u>5,983,173</u>	<u>10.58%</u>	<u>5,755,764</u>	<u>10.38%</u>	<u>227,409</u>	3.95%
Total Liabilities & Equity Capital	<u>\$ 56,549,047</u>	<u>100.00%</u>	<u>\$ 55,456,876</u>	<u>100.00%</u>	<u>\$ 1,092,171</u>	1.07%
Tier 1 Leverage Ratio		9.66%		9.59%		

EARNINGS, EXPENSES AND DIVIDENDS OF IOWA CHARTERED BANKS
FOR CALENDAR YEARS 2008 – 2010
(Amounts Expressed in Thousands of Dollars)

Item Description	2011	2010	2009
INTEREST INCOME			
Interest on Loans and Leases	\$ 1,975,000	\$ 2,005,000	\$ 2,065,000
Interest on Securities	380,000	367,000	420,000
Other Interest Income	24,000	33,000	33,000
Total Interest Income	\$ 2,379,000	\$ 2,405,000	\$ 2,518,000
INTEREST EXPENSE			
Interest on Deposits	446,000	529,000	697,000
Expense of Fed Funds	14,000	17,000	18,000
Interest on Borrowed Money	102,000	125,000	151,000
Interest on Notes & Debentures	0	1,000	1,000
Total Interest Expense	\$ 562,000	\$ 672,000	\$ 867,000
Net Interest Income	1,817,000	1,733,000	1,651,000
Provision for Loan Losses	168,000	248,000	353,000
Non-interest Income	386,000	351,000	343,000
Securities Gains or (Losses)	31,000	14,000	16,000
NON-INTEREST EXPENSE			
Salaries & Related	758,000	697,000	676,000
Net Occupancy Expense	166,000	162,000	159,000
Other Non-interest Expense	432,000	452,000	432,000
Total Non-interest Expense	\$ 1,356,000	\$ 1,311,000	\$ 1,267,000
Income Before Taxes and Extra Items	710,000	539,000	390,000
Income Taxes	114,000	95,000	53,000
Income Before Extraordinary Items	596,000	444,000	337,000
Extraordinary Items	0	0	0
Applicable Income Tax-Extra Items	0	0	0
Net Income (Loss)	\$ 596,000	\$ 444,000	\$ 337,000
Dividends	\$ 391,000	\$ 278,000	\$ 234,000
Year-end Equity Capital Funds	\$ 5,757,680	\$ 5,152,641	\$ 5,025,102

**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, 2011, by entities authorized to make consumer loans at interest rates exceeding that permitted to be charged by depository institutions. Those entities include 135 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536; 47 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536A; and 218 delayed deposit services businesses licensed pursuant to Iowa Code Chapter 533D.

During calendar year 2011, the Superintendent of Banking issued 33 regulated loan licenses, 21 industrial loan licenses, and 20 delayed deposit services licenses. Compared to calendar year-end 2010, the number of regulated loan licenses remained the same, industrial loan licenses decreased 1, and delayed deposit services licenses decreased 14.

BALANCE SHEET

ASSETS		LIABILITIES	
Cash:		Borrowings:	
a) In banks	\$ 25,463,377	a) Short term	\$ 170,834,393
b) Compensating balance	34,814	b) Long term	900,174,079
Short term investments	952,900	Reserves:	
Loans receivable:		a) Dealer reserve	140,380
a) Gross receivable	1,215,790,477	b) License & taxes	558,644
b) Less unearned	<u>(15,949,517)</u>	c) Other reserves	<u>2,238,357</u>
c) Net receivable	1,199,840,960		2,937,381
d) Less reserve for bad debt	<u>(78,604,587)</u>	Dividends payable	149,857
e) Adjusted net receivable	1,121,236,373	Other liabilities	28,233,499
Total liquid and earning assets	<u>\$ 1,147,687,464</u>	Total liabilities	<u>\$ 1,102,329,209</u>
		Net worth	5,019,565
Inter-company loans	8,853,755	Capital stock:	
Investments in affiliates	13,231,350	a) Preferred	17,856,794
Other investments	109,228,757	b) Common	1,432,046
Furniture, fixtures, equipment and vehicles (less depreciation)	5,459,734	c) Less treasury stock	<u>0</u>
Building and land (less depreciation)	3,094,631		19,288,840
Repossessed property	612,996	Paid-in surplus	135,208,796
Prepaid expenses & deferred charges	14,340,557	Retained earnings	163,510,184
Other assets	<u>122,847,351</u>	Stockholders' equity	<u>\$ 321,918,254</u>
Total assets	<u>\$ 1,425,356,594</u>	Total liabilities, net worth, and Stockholders' equity	<u>\$ 1,425,356,594</u>

DETAIL OF LICENSABLE LOANS RECEIVABLE

	INDUSTRIAL	REGULATED	CREDIT SALE	DELAYED DEPOSIT	TOTAL
Gross receivable	\$ 138,966,159	\$ 1,271,134,511	\$ 1,291,985	\$ 14,747,949	\$ 1,426,140,603
Less unearned	<u>(15,117,009)</u>	<u>(2,429,439)</u>	<u>(106,486)</u>	N/A	<u>(17,652,934)</u>
Net receivable	\$ 123,849,150	\$ 1,268,705,072	\$ 1,185,499	\$ 14,747,949	\$ 1,408,487,669
Less reserve for bad debt	<u>(12,430,996)</u>	<u>(94,748,077)</u>	<u>(92,500)</u>	<u>(1,031,962)</u>	<u>(108,303,534)</u>
Net receivable	<u>\$ 111,418,154</u>	<u>\$ 1,173,956,995</u>	<u>\$ 1,092,999</u>	<u>\$ 13,715,987</u>	<u>\$ 1,300,184,135</u>

	INCOME				
	INDUSTRIAL LOAN	REGULATED LOAN	CREDIT SALE	DELAYED DEPOSIT	TOTAL
Charges collected and/or earned	\$ 18,278,730	\$ 57,757,462	\$ 180,982	\$ 34,908,900	\$ 111,126,074
Late & deferment charges	823,289	484,902	12,213	259,751	1,580,155
Other loan fees	330,868	205,080	(737)	N/A	535,211
Credit insurance income	387,563	398,682	0	N/A	781,245
Other income	21,239,036	7,795,089	34,442	0	29,068,567
Total operating income	<u>\$ 41,059,486</u>	<u>\$ 66,636,215</u>	<u>\$ 226,900</u>	<u>\$ 35,168,651</u>	<u>\$ 143,091,252</u>
	EXPENSES				
Advertising	\$ 344,569	\$ 160,894	\$ 9,445	\$ 983,435	\$ 1,498,343
Auditing	131,661	84,444	0	61,395	277,500
Bad debt:					
a) Charge off	935,424	474,279	31,759	4,527,866	5,969,328
b) Deduct collections on charge off	193,297	592,847	6,417	(2,405,465)	(1,612,904)
c) Additions to reserve for bad debt	1,215,962	30,293,161	(49,843)	1,935,142	33,394,422
Depreciation and amortization	414,059	1,123,357	788	356,606	1,894,810
Insurance and fidelity bonds	193,373	393,616	12,143	158,231	757,363
Legal fees and disbursements	1,516,249	443,600	3,075	467,000	2,429,924
Postage, printing, stationery & supplies	306,087	832,661	5,373	669,420	1,813,541
Rent, janitorial services & utilities	555,231	1,398,784	15,805	3,270,232	5,240,052
Salaries of officers, owners & partners	1,570,007	1,516,731	300	1,923,363	5,010,401
Salaries of all other employees	2,707,338	9,392,384	61,396	10,788,652	22,949,769
Taxes (other than income)	265,518	139,041	5,905	307,258	717,722
License fees	89,858	22,023	241	89,057	201,179
Telephone & telegraph	73,357	278,919	3,558	434,082	789,917
Travel, auto expense & allowance	213,285	183,998	2,838	375,844	775,965
Supervision & administration	501,851	598,586	60,065	2,642,756	3,803,246
Other expenses	11,841,491	2,823,811	(2,092)	1,913,073	16,576,283
Interest paid on borrowed funds	5,716,998	20,588,665	195,354	212,257	26,713,274
Total expenses before income taxes	<u>28,399,021</u>	<u>70,156,106</u>	<u>349,681</u>	<u>28,710,204</u>	<u>127,615,011</u>
Income before income taxes	\$ 12,660,465	\$ (3,519,890)	\$ (122,781)	\$ 6,458,447	\$ 15,476,241
State income taxes	179,808	(1,781,469)	(8,055)	5,773	(1,603,943)
Federal income taxes	2,205,812	(2,658,828)	(73,909)	17,276	(509,649)
Total expenses	<u>\$ 30,784,641</u>	<u>\$ 65,715,809</u>	<u>\$ 267,717</u>	<u>\$ 28,733,253</u>	<u>\$ 125,501,420</u>
NET EARNINGS	<u>\$ 10,274,845</u>	<u>\$ 920,406</u>	<u>\$ (40,817)</u>	<u>\$ 6,435,398</u>	<u>\$ 17,589,832</u>

LOAN BUSINESS PROFIT PERCENTAGES

	<u>INDUSTRIAL</u>	<u>REGULATED</u>	<u>CREDIT SALE</u>	<u>DELAYED DEPOSIT</u>
Rate of Return:				
Average net receivable outstanding	\$ 138,393,100	\$ 1,302,075,210	\$ 1,226,484	\$ 13,472,107
Net income	\$ 10,274,845	\$ 920,406	\$ (40,817)	\$ 6,435,398
Rate of return	7.42%	0.07%	(3.33%)	47.77%
Analysis of charges on loans:				
Charges collected and/or earned	\$ 18,278,730	\$ 57,757,462	\$ 180,982	\$ 34,908,900
Average monthly rate collected	1.10%	0.37%	1.23%	21.59%
Analysis of expense per account:				
Average number of accounts outstanding	19,340	214,254	554	37,072
Total expenses	\$ 28,399,021	\$ 70,156,106	\$ 349,681	\$ 28,710,204
Average monthly expense per account	\$122.37	\$27.29	\$52.60	\$64.54
Delinquency Summary:				
60 – 90 days past due	\$ 536,763	\$ 15,748,001	\$ 15,932	\$ 199,737
90 – 119 days past due	\$ 693,013	\$ 11,642,572	\$ 6,093	\$ 2,594,414
120 days or more past due	\$ 28,129,747	\$ 122,389,635	\$ 8,959	
Total contractual past due accounts	\$ 29,359,523	\$ 149,780,208	\$ 30,984	\$ 3,107,768
Delinquency as a percent of gross outstanding	21.13%	11.78%	2.40%	21.07%

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	19,610	\$ 155,307,717	220,512	\$1,343,665,851	767	\$ 1,355,870	37,901	\$ 14,217,934
Loans made during year	14,897	68,570,495	11,808	45,741,366	N/A	N/A	813,169	279,880,603
Loan balances purchased during year	533	481,701	1,922	12,065,953	116	615,157	0	0
Total	35,040	\$ 224,359,914	234,242	\$1,401,473,170	883	\$ 1,971,027	851,070	\$ 294,098,537
Loan balances charged off during year	379	\$ 2,023,641	1,359	\$ 6,949,414	43	\$ 69,561	11,276	\$ 3,876,162
Loan balances sold during year	4	17,817	6	19,907	2	3,360	1,522	370,384
Loans outstanding at year end	17,847	123,849,150	211,966	1,268,705,072	435	1,185,499	39,738	14,742,929
Total	18,230	\$ 125,890,608	213,331	\$1,275,674,392	480	\$ 1,258,420	52,536	\$ 18,989,485
Collection of principal during the year	16,810	\$ 98,469,306	20,911	\$ 125,798,778	403	\$ 712,608	798,534	\$ 275,109,052

LOAN BUSINESS — LEGAL ACTION

	INDUSTRIAL		REGULATED		CREDIT SALE		DELAYED DEPOSIT	
	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT
Suits for recovery:								
a) Suits instituted during period	174	\$ 697,882	372	\$ 833,031	4	\$ 6,964	1,393	\$ 533,361
b) Suits settled before jdgmnt during period	1	\$ 8,377	17	\$ 63,214	1	\$ 1,559	72	\$ 25,503
c) Real estate foreclosure	44	\$ 1,942,955	13	\$ 574,683	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	180	\$ 1,045,834	201	\$ 979,162	0	\$ 0	N/A	N/A
c) Other chattels and property	2	\$ 20,670	1	\$ 4,350	N/A	N/A	N/A	N/A
d) Real estate	61	\$ 5,106,626	4	\$ 152,044	N/A	N/A	N/A	N/A
Sales of chattels by licensee:								
a) Number		163		132		0		N/A
b) Amount due	\$	1,031,114	\$	555,851	\$	0		N/A
c) Amount collected	\$	455,996	\$	373,007	\$	0		N/A
Sales of real estate by licensee:								
a) Number		42		17		N/A		N/A
b) Amount due	\$	5,016,592	\$	209,603		N/A		N/A
c) Amount collected	\$	1,852,321	\$	95,773		N/A		N/A

SUPPLEMENT INSURANCE REPORT

INDUSTRIAL LOAN

- 1. Loans made during the year:
 - a) Number 14,897
 - b) Amount (Gross loan amount) \$ 72,981,590

	CREDIT LIFE INSURANCE	CREDIT HEALTH & ACCIDENT	OTHER INSURANCE
2. Insured loans made during the year:			
a) Number	3,046	2,673	1,088
b) Amount (Gross loan amount)	\$ 18,833,537	\$ 16,674,454	\$ 7,442,460
3. Premiums	\$ 174,740	\$ 307,312	\$ 104,243
4. Claims paid	\$ 38,263	\$ 51,659	\$ 122,997
5. Net income from all credit insurance	\$ 387,563		

REGULATED LOAN

- 1. Loans made during the year:
 - a) Number 11,808
 - b) Amount (Gross loan amount) \$ 44,900,314

	CREDIT LIFE INSURANCE	CREDIT HEALTH & ACCIDENT	OTHER INSURANCE
2. Insured loans made during the year:			
a) Number	6,554	5,491	4,873
b) Amount (Gross loan amount)	\$ 28,956,362	\$ 25,634,238	\$ 24,883,187
3. Premiums	\$ 443,611	\$ 742,021	\$ 885,354
4. Claims paid	\$ 76,488	\$ 139,926	\$ 126,186
5. Net income from all credit insurance	\$ 393,682		