

STATE OF IOWA  
2005

ANNUAL REPORT

of the

SUPERINTENDENT  
OF BANKING

of the

STATE OF IOWA

for the year ending

JUNE 30, 2005

To the Honorable  
Thomas J. Vilsack  
Governor

Published by  
THE STATE OF IOWA  
Des Moines



THOMAS J. VILSACK  
GOVERNOR  
SALLY J. PEDERSON  
LT. GOVERNOR

THOMAS B. GRONSTAL  
SUPERINTENDENT

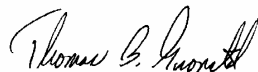
December 15, 2005

TO THE HONORABLE  
THOMAS J. VILSACK  
GOVERNOR OF IOWA

Dear Governor Vilsack:

It is my pleasure to submit to you the 2005 State of Iowa Annual Report of the Superintendent of Banking for the fiscal year ending June 30, 2005.

Respectfully submitted,



Thomas B. Gronstal  
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 BOARD**

Thomas B. Gronstal, Chairman

Name	Location	Term
Timothy J. Brown	Storm Lake	May 1, 2005, to April 30, 2006
Philip J. Dorweiler	West Des Moines	May 1, 2005, to April 30, 2007
Jean Heiden	Denison	May 1, 2005, to April 30, 2008
M. Kathleen Nellor	Burlington	May 1, 2005, to April 30, 2009
George D. Scully	Waterloo	May 1, 2005, to April 30, 2008
Suzanne Summerwill	Iowa City	May 1, 2005, to April 30, 2009

### **STATE BANKING OFFICIALS, EXAMINERS, AND EMPLOYEES**

Thomas B. Gronstal, Superintendent  
Vaughn M. Noring, Bank Bureau Chief  
Rodney E. Reed, Finance Bureau Chief  
Shari L. Fett, Comptroller  
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  
Stuart W. McKee, Assistant Finance Bureau Chief  
Glenadine M. Daugherty, Systems Analyst  
Devin A. Henderson, Systems Analyst  
David Huang, Information Systems Manager  
Mary T. Pawletzki, Systems Analyst  
Richard J. Vicker, Systems Analyst  
Donna J. Adreon, Secretary III  
Christy A. Bills, Secretary II  
Kathleen R. Johnson, Administrative Assistant II  
Maureen L. Patterson, Accounting Technician

## BANK BUREAU

### REGIONAL MANAGER

Bruns, Paul A. ....	West Branch
Garrels, Gregory E. ....	Fort Madison
Teig, Sandra L. ....	Sioux City
Timlin, Paul L. ....	Cedar Rapids
Van De Walle, Kirk D. ....	Mason City

### SENIOR EXAMINER

Anderson, Mark P. ....	North Liberty
Bartenhagen, Stephen F. ....	Elgin
Crail, Tracy M. ....	Harlan
Hughes, Bradley E. ....	Cedar Falls
Kelly, Kristine M. ....	Atlantic
Lattner, John W. ....	Ames
Lehmann, Jerrod A. ....	Carroll
Luett, Cathi L. ....	Nora Springs
Marshall, Gregory D. ....	Coralville
McBeth, Andrew L. ....	Des Moines
Morrissey, Daniel J. ....	Bettendorf
Simmens, Robert E. ....	Cedar Falls
Wichman, Timothy M. ....	Clear Lake
Wonder, Ronald L. ....	Carroll

### BANK EXAMINER

Barber, Kathleen R. ....	Kanawha
Bergman, Gary A. ....	Bettendorf
Bergmann, Tracy L. ....	Lisbon
Bloemendaal, Brett C. ....	North Liberty
Brandenburg, Daniel T. ....	Le Mars
Chamberlain, Gretchen L. ....	Marion
Erickson, William D. ....	Mount Pleasant
Fette, Sue A. ....	Fairbank
Goerdts, Jane G. ....	Mason City
Hoke, Amanda J. ....	Hiawatha
Jensen, Jennifer H. ....	Carroll
Lamb, Stephen C. ....	Atlantic
Leigh, David M. ....	Marion
McDermott, Todd H. ....	Walnut
Olson, Brian L. ....	Grinnell
Pasbrig, Jill R. ....	Homestead
Peters, Paula A. ....	Cedar Rapids
Rodgers, Devin M. ....	Carroll
Roland, Roger K. ....	Ames
Saunders, Scott R. ....	North Liberty



Stribe, Landon K. .... Iowa City  
 Tiffany, Dennis F. .... Jefferson  
 Toay, David W. .... Spencer  
 Wiederin, Julie A. .... Carroll

**FINANCE BUREAU**

Christensen, Craig D. .... West Des Moines  
 Johnson, Randy L. .... Clive

**INSTITUTIONS UNDER THE SUPERVISION OF THIS DIVISION**

Iowa Chartered Banks .....349  
 Industrial Loan Licensees..... 117  
 Regulated Loan Licensees..... 339  
 Money Order Licensees .....34  
 Debt Management Licensees .....25  
 Delayed Deposit Service Licensees .....213  
 Mortgage Bankers .....462  
 Mortgage Brokers.....277  
 Registrants.....23  
 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>
Nashua (1)	First State Bank	08-01-04	Approved 09-28-04	02-21-05
Sheldon (2)	Freedom Bank	10-22-04	Withdrawn 02-07-05	
Keokuk (3)	State Central Interim Bank	11-17-04	Approved 12-16-04	12-27-04
Johnston (4)	Two Rivers Bank and Trust	01-10-05	Approved 03-10-05	05-02-05
Cedar Rapids (5)	Family Merchants Bank	01-21-05	Approved 05-11-05	06-01-05

## APPLICATIONS FOR VOLUNTARY DISSOLUTIONS, MERGERS, AND CONVERSIONS

### VOLUNTARY DISSOLUTIONS

Location	Bank	Application Received	Decision and Date	Effective Date
None				

### MERGERS

Location	Name	Application Received	Decision and Date	Effective Date
Mount Pleasant (6)	Farmers National Bank of Winfield (The)	04-29-04	Approved 06-17-04	07-01-04
Hudson, SD (7)	State Bank of Hudson	07-12-04	Approved 08-12-04	10-01-04
Oakland (8)	Oakland State Bank	08-20-04	N/A	11-05-04
Red Oak (9)	Security State Bank	08-20-04	Approved 09-10-04	11-05-04
Coggon (10)	North Linn Corporation	10-28-04	Approved 12-30-04	12-30-04
Des Moines (11)	Fort Des Moines Community Bank	11-12-04	Approved 12-16-04	01-07-05
Keokuk (3)	State Central Bank	11-17-04	Approved 12-16-04	12-28-04
Westside (12)	Westside State Savings Bank	12-21-04	Approved 02-14-05	03-31-05
Robins (13)	Community Savings Bank	01-26-05	Approved 03-22-05	06-20-05
Mount Pleasant (14)	Farmers and Merchants Bank and Trust	03-16-05	Approved 04-25-05	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>
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None

**RELOCATION AND BANK OFFICE APPLICATIONS****RELOCATION OF PRINCIPAL PLACE OF BUSINESS**

<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
First State Bank Huxley (15)	West Des Moines	09-02-04	Approved 10-25-04	02-01-05

**BANK OFFICES**

<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
Security State Bank Radcliffe	Story City	05-30-03	Approved 06-30-03	10-29-04
Ackley State Bank Ackley	Story City	10-01-03	Approved 10-27-03	07-26-04
First National Bank Iowa New Hampton	Polk City	12-12-03	Approved 01-14-04	07-21-04
Bank Iowa Altoona	Clive	01-28-04	Approved 02-27-04	10-07-04
Iowa State Bank Des Moines	Urbandale	02-05-04	Approved 02-25-04	Pending
American State Bank Sioux Center	Hull	03-17-04	Approved 04-12-04	08-18-04
Quad City Bank and Trust Company Bettendorf	Davenport	03-19-04	Approved 05-12-04	03-17-05
Citizens First Bank Clinton	Camanche	03-25-04	Approved 04-06-04	07-26-04
Lincoln Savings Bank Cedar Falls (16)	Tama	03-25-04	Approved 04-30-04	07-09-04
Heritage Bank Marion	Hiawatha	04-01-04	Approved 04-14-04	12-06-04
First Bank & Trust Spirit Lake	Spirit Lake	04-12-04	Approved 05-20-04	06-13-05
Pilot Grove Savings Bank Pilot Grove	Mount Pleasant Winfield	04-29-04	Approved 06-17-04	07-01-04
Community Bank Alton	Hospers	05-04-04	Approved 06-07-04	07-12-04
Pioneer Bank Sergeant Bluff	Sioux City	05-07-04	Approved 08-02-04	06-01-05
Iowa State Bank & Trust Company Iowa City	Iowa City	05-25-04	Approved 06-29-04	07-16-04

<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
Patriot Bank Brooklyn	Grinnell	05-28-04	Approved 12-06-04	04-01-05
Kingsley State Bank Kingsley	Sergeant Bluff	06-23-04	Approved 07-12-04	01-27-05
Farmers & Merchants Savings Bank Manchester	Anamosa	06-28-04	Approved 07-23-04	11-01-04
Premier Bank Rock Valley	Hudson, SD	07-12-04	Approved 08-12-04	10-01-04
Iowa State Bank Hull	Orange City Sheldon	07-20-04	Approved 09-07-04	09-20-04
Peoples Savings Bank Indianola (17)	Indianola	07-21-04	Approved 08-09-04	10-12-04
Quad City Bank and Trust Company Bettendorf	Rockford, IL	08-09-04	Approved 09-03-04	09-16-04
BankIowa Cedar Rapids (18)	Waterloo	08-11-04	Approved 09-03-04	10-18-04
Great Western Bank Clive (9)	Red Oak (2) Stanton	08-20-04	Approved 09-10-04	11-05-04
United Bank of Iowa Ida Grove	Harlan	08-25-04	Approved 09-10-04	09-27-04
Iowa State Bank & Trust Company Iowa City	West Liberty	08-26-04	Approved 11-10-04	12-08-04
First State Bank Huxley (15)	Huxley	09-02-04	Approved 10-25-04	02-01-05
First American Bank Fort Dodge	Ankeny Iowa City	09-03-04	Approved 10-04-04	10-11-04 11-15-04
First State Bank Sumner (19)	Fayette	09-17-04	Approved 10-20-04	11-15-04
Security State Bank Waverly	Springville	09-29-04	Approved 10-25-04	Pending
Burlington Bank and Trust Burlington	Johnston	09-30-04	Approved 11-03-04	11-29-04

<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
Iowa State Bank Hull	Sanborn	10-13-04	Approved 11-09-04	02-07-05
West Bank West Des Moines	Coralville	10-22-04	Approved 11-18-04	12-01-04
Farmers Trust & Savings Bank Earling	Harlan	11-12-04	Approved 01-25-05	04-01-05
Community State Bank Indianola (11)	Des Moines	11-12-04	Approved 12-16-04	01-07-05
Farmers Savings Bank Walford	Amana	11-23-04	Approved 12-28-04	03-31-05
Patriot Bank Brooklyn (20)	New Sharon	11-29-04	Approved 01-13-05	01-01-04
First State Bank Lynnville	Sully	12-03-04	Approved 01-04-05	05-02-05
Patriot Bank Brooklyn (21)	Montezuma	12-10-04	Approved 01-24-05	01-03-05
Iowa State Bank Wapello	Burlington	12-20-04	Approved 02-17-05	Pending
Farmers Savings Bank Halbur (12)	Halbur Vail Wall Lake	12-21-04	Approved 02-14-05	03-31-05
Cedar Rapids Bank and Trust Company Cedar Rapids	Cedar Rapids	01-06-05	Approved 02-02-05	06-02-05
American Trust & Savings Bank Dubuque	West Des Moines	01-24-05	Approved 02-16-05	Pending
Community Savings Bank Edgewood (13)	Cedar Rapids (2) Robins	01-26-05	Approved 03-22-05	06-20-05
Cedar Rapids Bank and Trust Company Cedar Rapids (22)	Cedar Rapids	02-15-05	Approved 04-19-05	06-01-05
Iowa State Bank & Trust Company Iowa City (23)	Iowa City	02-25-05	Approved 03-02-05	04-05-05
Two Rivers Bank and Trust Johnston	Urbandale	03-09-05	Approved 03-31-05	05-02-05



<b>Bank and Location</b>	<b>Proposed Location</b>	<b>Application Received</b>	<b>Decision and Date</b>	<b>Effective Date</b>
Union State Bank Winterset (24)	West Des Moines	03-09-05	Approved 04-15-04	Pending
Peoples Trust & Savings Bank Adel	Clive	03-15-05	Approved 03-23-05	Pending
Farmers & Merchants Bank & Trust Burlington (14)	Mount Pleasant	03-16-05	Approved 04-25-05	Pending
Treynor State Bank Treynor	Council Bluffs	03-28-05	Approved 05-17-05	Pending
Premier Bank Dubuque	Dubuque	04-14-05	Approved 04-27-05	Pending
Templeton Savings Bank Templeton (25)	Manning	04-27-05	Approved 06-10-05	Pending
Great Western Bank Clive (26)	Albany, MO	04-29-05	Approved 05-23-05	06-24-05
BankIowa Cedar Rapids	Independence	05-04-05	Approved 06-01-05	Pending
Two Rivers Bank and Trust Johnston	Des Moines	05-09-05	Approved 06-06-05	06-06-05
Hills Bank and Trust Company Hills (27)	Iowa City	05-16-05	Approved 06-10-05	06-28-05
Peoples Bank Rock Valley	Sheldon	05-19-05	Approved 06-21-05	Pending
Dubuque Bank and Trust Company Dubuque (28)	Dubuque	05-27-05	Pending	
Community Bank of Boone Boone	Grimes	06-09-05	Pending	
State Bank of Lawler New Hampton	Fredericksburg	06-28-05	Pending	

**RELOCATION OF BANK OFFICE**

<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>
Decorah Bank & Trust Company Decorah	115 Washington Decorah	East Water and State St Decorah	05-12-03	Approved 05-28-03	05-02-05
First State Bank Britt	135 Greenwood Ave Nashua	401 Main Street Nashua	01-23-04	Approved 02-05-04	09-27-04
TSB Bank Marshalltown	1610 South Center St. Marshalltown	2206 South Center St. Marshalltown	04-30-04	Approved 07-13-04	Pending
Security State Bank Anamosa	216 West First Street Monticello	424 Oak Street Monticello	05-12-04	Approved 06-03-04	11-30-04
Hills Bank and Trust Company Hills	132 Washington St. Iowa City	201 South Clinton Iowa City	05-27-04	Approved 06-23-04	03-14-05
Peoples Savings Bank Indianola (17)	111 North Buxton St. Indianola	400 East Iowa Avenue Indianola	07-21-04	Approved 08-09-04	10-12-04
Great Western Bank Clive	320 Eighth Street, SE Altoona	2770 Eighth Street, SW Altoona	09-30-04	Approved 10-13-04	12-13-04
Davis County Savings Bank Bloomfield	102 South Main Moulton	112 North Main Moulton	10-06-04	Approved 11-01-04	Pending
Fortress Bank of Cresco Cresco	130 North Park Place Cresco	126 Second Ave., SE Cresco	11-01-04	Approved 11-23-04	Pending
Legacy Bank Altoona	100 Second Street, NE Bondurant	1201 Grand Street S Bondurant	11-04-04	Approved 12-02-04	Pending
Luana Savings Bank Luana	302 Main Street Luana	Edgewood Road Luana	12-27-04	Approved 01-25-05	Pending
Cedar Rapids Bank & Trust Co. Cedar Rapids	625 First Street, SE Cedar Rapids	500 First Avenue, NE Cedar Rapids	01-06-05	Approved 02-02-05	Pending
Cresco Union Savings Bank Cresco	601 Main Street Osage	1533 East Main Street Osage	01-31-05	Approved 02-10-05	Pending
Premier Bank Rock Valley	411 First Avenue Rock Rapids	710 First Avenue Rock Rapids	03-10-05	Approved 03-22-05	04-01-05
United Bank and Trust Company Hampton	21 Fourth Street, NE Hampton	400 Central Avenue E Hampton	04-07-05	Approved 05-18-05	Pending

**BANK NAME CHANGES**

<b>Bank Location</b>	<b>Previous Name</b>	<b>New Name</b>
Halbur	Farmers Savings Bank	Westside State Bank
Humboldt	Humboldt Trust & Savings Bank	Bank Iowa
Huxley	First State Bank	Fidelity Bank
Marshalltown	TSB Bank	Pinnacle Bank
Stuart	Security State Bank	MetaBank West Central

**BANK CHARTERS RENEWED**

<b>Location</b>	<b>Name of Bank</b>
None	

**BANK CHARTERS TERMINATED**

<b>Location</b>	<b>Bank</b>	<b>Type of Action</b>	<b>Date Terminated</b>
Oakland	Oakland State Bank	Merger	11-05-04
Red Oak	Security State Bank	Merger	11-05-04
Des Moines	Fort Des Moines Community Bank	Merger	01-07-05
Westside	Westside State Savings Bank	Merger	03-31-05
Robins	Community Savings Bank	Merger	06-20-05

**FOOTNOTES**

- (1) Application to organize a state-chartered bank in Nashua to be known as First State Bank.
- (2) Application to organize a state-chartered bank in Sheldon to be known as Freedom Bank. Application withdrawn February 7, 2005.
- (3) Application to organize a state-chartered bank in Keokuk to be known as State Central Interim Bank. Application to merge State Central Bank, Keokuk, with and into State Central Interim Bank as the resulting bank (to be renamed State Central Bank).
- (4) Application to organize a state-chartered bank in Johnston to be known as Two Rivers Bank and Trust.
- (5) Application to organize a state-chartered bank in Cedar Rapids to be known as Family Merchants Bank.
- (6) Application to merge The Farmers National Bank of Winfield, Mount Pleasant, with and into Pilot Grove Savings Bank, Pilot Grove, as the resulting state bank. Application by Pilot Grove Savings Bank, Pilot Grove, to establish bank offices at 114 South Main, Mount Pleasant, and 120 South Locust Street, Winfield.
- (7) Application to merge State Bank of Hudson, Hudson, South Dakota, with and into Premier Bank, Rock Valley, as the resulting state bank.
- (8) Notice of intent to merge Oakland State Bank, Oakland, with and into Great Western Bank, Omaha, Nebraska.
- (9) Application to merge Security State Bank, Red Oak, with and into Great Western Bank, Clive, as the resulting state bank. Application by Great Western Bank, Clive, to establish bank offices at 2100 Commerce Drive, Red Oak; 501 Coolbaugh Street, Red Oak; and 401 Broad Avenue, Stanton.
- (10) Application to merge North Linn Corporation, Coggon, with and into Linn County State Bank, Coggon, as the resulting state bank.
- (11) Application to merge Fort Des Moines Community Bank, Des Moines, with and into Community State Bank, Indianola, as the resulting state bank. Application by Community State Bank, Indianola, to establish a bank office at 612 Army Post Road, Des Moines.
- (12) Application to merge Westside State Savings Bank, Westside, with and into Farmers Savings Bank, Halbur, as the resulting state bank. Application by Farmers Savings Bank, Halbur, to establish bank offices at 103 North Main, Halbur; 115 Highway 30, Vail; and 204 First Street, Wall Lake. Principal place of business will be relocated to Westside and bank name will be changed to Westside State Bank.
- (13) Application to merge Community Savings Bank, Robins, with and into Community Savings Bank, Edgewood, as the resulting state bank. Application by Community Savings Bank, Edgewood, to establish bank offices at 3414 Mount Vernon Road, Cedar Rapids; 2600 Edgewood Road, Cedar Rapids; and 101 Robins Square Court, Robins.
- (14) Application to merge Farmers and Merchants Bank and Trust, Mount Pleasant, with and into Farmers & Merchants Bank & Trust, Burlington, as the resulting state bank. Application by Farmers & Merchants Bank & Trust, Burlington, to establish a bank office at 105 West Monroe Street, Mount Pleasant.
- (15) Application by First State Bank, Huxley, to relocate principal place of business to West Des Moines. Application by First State Bank, Huxley, to establish a bank office at 102 National Drive, Huxley. Name of bank will be changed to Fidelity Bank.

- (16) Application by Lincoln Savings Bank, Cedar Falls, to establish a bank office at 214 West Fourth Street, Tama. Purchase and assumption of TSB Bank, Marshalltown, office.
- (17) Application by Peoples Savings Bank, Indianola, to relocate principal place of business in Indianola from 411 North Buxton Street 400 East Iowa Avenue. Application by Peoples Savings Bank, Indianola, to establish a bank office at 411 North Buxton Street, Indianola.
- (18) Application by BankIowa, Cedar Rapids, to establish a bank office at 315 West Fourth Street, Waterloo. It will be a limited purpose office (sale of insurance only).
- (19) Application by First State Bank, Sumner, to establish a bank office at 200 South Main, Fayette. Purchase and assumption of Farmers State Bank, Waterloo, office.
- (20) Application by Patriot Bank, Brooklyn, to establish a bank office at 112 East Market Street, New Sharon. It will be a limited purpose office (sale of real estate and insurance only).
- (21) Application by Patriot Bank, Brooklyn, to establish a bank office at 321 Main Street, #3, Montezuma. It will be a limited purpose office (sale of real estate only).
- (22) Application by Cedar Rapids Bank and Trust Company, Cedar Rapids, to establish a bank office at 5408 Blairs Forest Way, NE, Cedar Rapids. It will be a limited purpose office (residential mortgage origination only)
- (23) Application by Iowa State Bank & Trust Company, Iowa City, to establish a bank office at 701 Oaknoll Road, Iowa City. Office will be in Oaknoll retirement community, open approximately one hour per week.
- (24) Application by Union State Bank, Winterset, to establish a bank office at 6600 Westown Parkway, West Des Moines. It will be a limited purpose office (investment center and lending services only).
- (25) Application by Templeton Savings Bank, Templeton, to establish a bank office at 223 Main Street, Manning. Purchase and assumption of American Interstate Bank, Elkhorn, Nebraska, office.
- (26) Application by Great Western Bank, Clive, to establish a bank office at 104 North Polk Street, Albany, Missouri. Purchase and assumption of UMB Bank, N.A., Kansas City, Missouri, office.
- (27) Application by Hills Bank and Trust Company, Hills, to establish a bank office at 701 Oaknoll Road, Iowa City. Office will be in Oaknoll retirement community, open approximately one to two hours, two days per week.
- (28) Application by Dubuque Bank and Trust Company, Dubuque, to establish a mobile bank office in Dubuque.

# **FINANCIAL DATA**

**OPERATING STATEMENT  
FOR  
JANUARY 1, 2004, THROUGH DECEMBER 31, 2004**

<b>RECEIPTS</b>	<b>BANK BUREAU</b>	<b>FINANCE CO. BUREAU</b>	<b>TOTAL DIVISION</b>
Examination Fees	\$ 1,098,654.00	\$ 304,874.35	\$ 1,403,528.35
Administrative Fees	3,061,795.00	0.00	3,061,795.00
Investigation Fees	110,400.00	50.00	110,450.00
License Fees	0.00	507,839.24	507,839.24
Fines & Penalties	0.00	0.00	0.00
Other Receipts	441.05	0.00	441.05
<b>TOTAL RECEIPTS</b>	<u>\$ 4,271,290.05</u>	<u>\$ 812,763.59</u>	<u>\$ 5,084,053.64</u>
 <b>DISBURSEMENTS</b>			
Salaries:			
Board Per Diem	\$ 1,420.00	\$ 0.00	\$ 1,420.00
Office Personnel	968,150.33	176,974.46	1,145,124.79
Supervisors and Examiners	2,961,724.93	89,156.42	3,050,881.35
Subtotal	<u>\$ 3,931,295.26</u>	<u>\$ 266,130.88</u>	<u>\$ 4,197,426.14</u>
IPERS, FICA & Insurance	964,735.75	61,936.89	1,026,672.64
Subtotal	<u>\$ 4,896,031.01</u>	<u>\$ 328,067.77</u>	<u>\$ 5,224,098.78</u>
Travel and Training:			
Board Members	\$ 95.00	\$ 0.00	\$ 95.00
Office Personnel	24,896.61	5,460.61	30,357.22
Supervisors and Examiners	318,521.05	18,633.82	337,154.87
Subtotal	<u>\$ 343,512.66</u>	<u>\$ 24,094.43</u>	<u>\$ 367,607.09</u>
Other Disbursements:			
Administrative Services	\$ 18,055.51	\$ 0.00	\$ 18,055.51
Intra-State Transfers	28,382.25	3,134.06	31,516.31
Attorney General Reimbursement	71,850.69	18,909.82	90,760.51
Communications	54,048.51	2,620.92	56,669.43
Data Processing Purchases	213,494.57	0.00	213,494.57
Equipment Purchases	20,247.03	189.48	20,436.51
Office Supplies & Materials	79,535.77	4,182.09	83,717.86
Equipment & Building Rental	93,973.65	30,184.61	124,158.26
Equipment Repair & Maintenance	3,778.94	380.36	4,159.30
Printing	0.00	0.00	0.00
Official Newspaper Publications	428.72	23.04	451.76
Moving Charges	0.00	0.00	0.00
Outside Services	21,274.56	645.94	21,920.50
Refunds & Other	1,650.00	21,669.91	23,319.91
Subtotal	<u>\$ 606,720.20</u>	<u>\$ 81,940.23</u>	<u>\$ 688,660.43</u>
<b>TOTAL DISBURSEMENTS</b>	<u>\$ 5,846,263.87</u>	<u>\$ 434,102.43</u>	<u>\$ 6,280,366.30</u>
<b>GAIN OR LOSS</b>	<u>\$ (1,574,973.82)</u>	<u>\$ 378,661.16</u>	<u>\$ (1,196,312.66)</u>

**OPERATING STATEMENT  
FOR  
FISCAL YEAR ENDED JUNE 30, 2005**

<b>RECEIPTS</b>	<b>BANK BUREAU</b>	<b>FINANCE CO. BUREAU</b>	<b>TOTAL DIVISION</b>
Examination Fees	\$ 22,000.00	\$ 287,863.62	\$ 309,863.62
Administrative Fees	5,342,972.97	0.00	5,342,972.97
Investigation Fees	117,450.00	350.00	117,800.00
License Fees	0.00	552,300.00	552,300.00
Fines & Penalties	0.00	417.76	417.76
Other Receipts	1,094.25	0.00	1,094.25
Surplus Cash Carryover from 6-30-03	0.00	0.00	0.00
<b>TOTAL RECEIPTS</b>	<u><u>\$ 5,483,517.22</u></u>	<u><u>\$ 840,931.38</u></u>	<u><u>\$ 6,324,448.60</u></u>
 <b>DISBURSEMENTS</b>			
Salaries:			
Banking Board	\$ 620.00	\$ 0.00	\$ 620.00
Office Personnel	939,745.93	196,826.03	1,136,571.96
Supervisors & Examiners	3,046,747.24	68,041.83	3,114,789.07
Subtotal	<u>\$ 3,987,113.17</u>	<u>\$ 264,867.86</u>	<u>\$ 4,251,981.03</u>
IPERS, FICA & Insurance	1,000,960.55	66,459.25	1,067,419.80
Subtotal	<u>\$ 4,988,073.72</u>	<u>\$ 331,327.11</u>	<u>\$ 5,319,400.83</u>
Travel and Training:			
Board Members	\$ 8.70	\$ 0.00	\$ 8.70
Office Personnel	52,804.36	3,713.51	56,517.87
Supervisors & Examiners	309,663.98	28,312.12	337,976.10
Subtotal	<u>\$ 362,477.04</u>	<u>\$ 32,026.63</u>	<u>\$ 394,502.67</u>
Other Disbursements:			
Administrative Services	\$ 0.00	\$ 0.00	\$ 0.00
Intra-State Transfers	28,991.70	37,890.15	66,881.85
Attorney General Reimbursement	91,399.85	8,523.27	99,923.12
Communications	62,148.04	4,811.63	66,959.67
Data Processing Purchases	61,144.45	0.00	61,144.45
Equipment Purchases	10,427.00	0.00	10,427.00
Office Supplies & Materials	83,373.59	3,125.84	86,499.43
Equipment & Building Rental	89,059.74	38,056.06	127,115.80
Equipment Repair & Maintenance	2,653.73	694.80	3,348.53
Printing	0.00	0.00	0.00
Official Newspaper Publications	105.34	23.03	128.37
Moving Charges	0.00	0.00	0.00
Outside Services	9,448.19	349.46	9,797.65
Refunds & Reimbursements	500.00	4,630.76	5,130.76
Subtotal	<u>\$ 439,251.63</u>	<u>\$ 98,105.00</u>	<u>\$ 537,356.63</u>
<b>TOTAL DISBURSEMENTS</b>	<u><u>\$ 5,789,802.39</u></u>	<u><u>\$ 461,457.74</u></u>	<u><u>\$ 6,251,260.13</u></u>
<b>GAIN OR LOSS</b>	<u><u>\$ (306,285.17 )</u></u>	<u><u>\$ 379,473.64</u></u>	<u><u>\$ 73,188.47</u></u>



## ABSTRACT #254

STATE OF IOWA – DIVISION OF BANKING  
 Abstracts of Reports of Condition of 349 Iowa Chartered Banks as of  
 June 30, 2005, as Compared with 351 Iowa Chartered Banks as of June 30, 2004  
 (000s)

	June 30, 2005		June 30, 2004		June 30, 2005 compared with June 30, 2004	Percent of Change
		Percent		Percent		
<b>ASSETS</b>						
Cash & Due from Banks	\$ 1,117,364	3.04%	\$ 1,185,901	3.41%	\$ (68,537)	-5.78%
Federal Funds Sold	459,413	1.25%	462,335	1.33%	(2,922)	-0.63%
Held-to-Maturity Securities	784,637	2.13%	867,966	2.49%	(83,329)	-9.60%
Available-for-Sale Securities	7,814,272	21.25%	8,124,551	23.35%	310,279	-3.82%
Loans & Direct Lease Financing	25,147,766	68.38%	22,851,381	65.68%	2,296,385	10.05%
Less: Loan Loss Valuation	(311,200)	-0.85%	(297,461)	-0.85%	(13,789)	4.62%
Fixed Assets	595,037	1.62%	541,197	1.56%	53,840	9.95%
Other Real Estate	39,041	0.11%	41,181	0.12%	(2,140)	-5.20%
Intangible Assets	228,236	0.62%	204,798	0.59%	23,438	11.44%
Other Assets	902,505	2.45%	810,259	2.33%	92,246	11.38%
Total Assets	<u>\$ 36,777,071</u>	<u>100.00%</u>	<u>\$ 34,792,108</u>	<u>100.00%</u>	<u>\$ 1,984,963</u>	5.71%
<b>LIABILITIES</b>						
Transaction Deposits	\$ 6,696,924	18.21%	\$ 6,772,139	19.46%	\$ (75,215)	-1.11%
Non-transaction Deposits	<u>22,169,756</u>	<u>60.28%</u>	<u>20,896,776</u>	<u>60.06%</u>	<u>1,272,980</u>	6.09%
Total Deposits	\$ 28,866,680	78.49%	\$ 27,668,915	79.53%	\$ 1,197,765	4.33%
Federal Funds Purchased	1,144,626	3.11%	983,720	2.83%	160,906	16.36%
Mortgages Payable & Other Borrowings	2,814,805	7.65%	2,483,675	7.14%	331,130	13.33%
Subordinated Notes & Debentures	20,000	0.05%	20,000	0.06%	0	0.00%
All Other Liabilities	<u>223,631</u>	<u>0.61%</u>	<u>200,804</u>	<u>0.58%</u>	<u>22,817</u>	11.37%
Total Liabilities	\$ 33,069,742	89.92%	\$ 31,357,114	90.13%	1,712,628	5.46%
Minority Int in Consolidated Subs	0	0.00%	0	0.00%	0	0.00%
Total Equity Capital	<u>3,707,329</u>	<u>10.08%</u>	<u>3,434,994</u>	<u>9.87%</u>	<u>272,335</u>	7.93%
Total Liabilities & Equity Capital	<u>\$ 36,777,071</u>	<u>100.00%</u>	<u>\$ 34,792,108</u>	<u>100.00%</u>	<u>\$ 1,984,963</u>	5.70%
Tier 1 Leverage Ratio		9.56%		9.39%		

## ABSTRACT #254

STATE OF IOWA – DIVISION OF BANKING  
 Abstracts of Reports of Condition of 349 Iowa Chartered Banks as of  
 June 30, 2005, as Compared with 349 Iowa Chartered Banks as of December 31, 2004  
 (000s)

	June 30, 2005		December 31, 2004		June 30, 2005 compared with Dec. 31, 2004	Percent of Change
		Percent		Percent		
<b>ASSETS</b>						
Cash & Due from Banks	\$ 1,117,364	3.04%	\$ 1,218,437	3.37%	\$ (101,073)	-8.30%
Federal Funds Sold	459,413	1.25%	750,296	2.08%	(290,883)	-38.77%
Held-to-Maturity Securities	784,637	2.13%	830,408	2.30%	(45,771)	-5.51%
Available-for-Sale Securities	7,814,272	21.25%	8,029,865	22.23%	(215,590)	-2.68%
Loans & Direct Lease Financing	25,147,766	68.38%	23,917,276	66.21%	1,230,490	5.14%
Less: Loan Loss Valuation	(311,200)	-0.85%	(302,313)	-0.84%	(8,887)	2.94%
Fixed Assets	595,037	1.62%	566,696	1.57%	28,341	5.00%
Other Real Estate	39,041	0.11%	40,976	0.11%	(1,935)	-4.72%
Intangible Assets	228,236	0.62%	225,364	0.62%	2,872	1.27%
Other Assets	902,505	2.45%	848,273	2.35%	54,232	6.39%
Total Assets	<u>\$ 36,777,071</u>	<u>100.00%</u>	<u>\$ 36,125,278</u>	<u>100.00%</u>	<u>\$ 651,793</u>	1.80%
<b>LIABILITIES</b>						
Transaction Deposits	\$ 6,696,924	18.21%	\$ 7,334,421	20.30%	\$ (637,497)	-8.69%
Non-transaction Deposits	<u>22,169,756</u>	<u>60.28%</u>	<u>21,558,235</u>	<u>59.68%</u>	<u>611,521</u>	2.84%
Total Deposits	\$ 28,866,680	78.50%	\$ 28,892,656	79.98%	\$ (25,976)	-0.09%
Federal Funds Purchased	1,144,626	3.11%	933,054	2.58%	211,572	22.68%
Mortgages Payable & Other Borrowings	2,814,805	7.65%	2,477,385	6.86%	337,420	13.62%
Subordinated Notes & Debentures	20,000	0.05%	20,000	0.06%	0	0.00%
All Other Liabilities	<u>223,631</u>	<u>0.61%</u>	<u>206,882</u>	<u>0.57%</u>	<u>16,749</u>	8.10%
Total Liabilities	\$ 33,069,742	89.92%	\$ 32,529,977	90.05%	\$ 539,765	1.66%
Minority Int in Consolidated Subs	0	0.00%	0	0.00%	0	0.00%
Total Equity Capital	<u>3,707,329</u>	<u>10.08%</u>	<u>3,595,301</u>	<u>9.95%</u>	<u>112,028</u>	3.12%
Total Liabilities & Equity Capital	<u>\$ 36,775,071</u>	<u>100.00%</u>	<u>\$ 36,125,278</u>	<u>100.00%</u>	<u>\$ 651,793</u>	1.80%
Tier 1 Leverage Ratio		9.56%		9.39%		

**EARNINGS, EXPENSES AND DIVIDENDS OF IOWA CHARTERED BANKS**  
**FOR CALENDAR YEARS 2002 – 2004**  
**(Amounts Expressed in Thousands of Dollars)**

<b>Item Description</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
<b>INTEREST INCOME</b>			
Interest on Loans and Leases	\$ 1,432,000	\$ 1,407,000	\$ 1,496,000
Interest on Securities	330,000	327,000	382,000
Other Interest Income	20,000	24,000	28,000
Total Interest Income	\$ 1,782,000	\$ 1,758,000	\$ 1,906,000
<b>INTEREST EXPENSE</b>			
Interest on Deposits	456,000	515,000	666,000
Expense of Fed Funds	12,000	9,000	12,000
Interest on Borrowed Money	102,000	101,000	104,000
Interest on Notes & Debentures	1,000	0	0
Total Interest Expense	\$ 571,000	\$ 625,000	\$ 782,000
Net Interest Income	1,211,000	1,133,000	1,124,000
Provision for Loan Losses	51,000	54,000	73,000
Non-interest Income	267,000	260,000	230,000
Securities Gains or (Losses)	5,000	12,000	10,000
<b>NON-INTEREST EXPENSE</b>			
Salaries & Related	510,000	479,000	453,000
Net Occupancy Expense	125,000	117,000	111,000
Other Non-interest Expense	250,000	235,000	227,000
Total Non-interest Expense	\$ 885,000	\$ 831,000	\$ 791,000
Income Before Taxes and Extra Items	548,000	520,000	500,000
Income Taxes	102,000	100,000	103,000
Income Before Extraordinary Items	445,000	420,000	397,000
Extraordinary Items	0	0	0
Applicable Income Tax-Extra Items	0	0	0
Net Income (Loss)	\$ 445,000	\$ 420,000	\$ 397,000
Dividends	\$ 245,000	\$ 253,000	\$ 255,000
Year-end Equity Capital Funds	\$ 3,595,301	\$ 3,393,781	\$ 3,295,006

**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, 2004, by entities authorized to make consumer loans at interest rates exceeding that permitted to be charged by depository institutions. Those entities include 331 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536; 110 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536A; and 207 delayed deposit services businesses licensed pursuant to Iowa Code Chapter 533D.

During calendar year 2004, the Superintendent of Banking issued 85 regulated loan licenses, 413 industrial loan licenses, and 42 delayed deposit services licenses. One hundred one industrial loan licenses were converted to regulated loan licenses. Compared to calendar year 2003, the number of regulated loan licenses increased 142, industrial loan licenses decreased 85, and delayed deposit services licenses increased 28.

## BALANCE SHEET

ASSETS		LIABILITIES	
Cash:		Borrowings:	
a) In banks	\$ 37,039,263	a) Short term	\$ 1,248,047,229
b) Compensating balance	2,988	b) Long term	80,220,862
Short term investments	696,791	Reserves:	
Loan receivable:		a) Dealer reserve	298,178
a) Gross receivable	1,269,887,101	b) License & taxes	223,979
b) Less unearned	<u>(68,340,174)</u>	c) Other reserves	<u>3,363,184</u>
c) Net receivable	1,201,546,927	Dividends payable	114,740
d) Less reserve bad debt	<u>(36,026,024)</u>	Other liabilities	30,084,275
e) Adjusted net receivable	1,165,520,903	Total liabilities	<u>\$ 1,362,352,447</u>
Total liquid and earning assets	<u>\$ 1,203,259,945</u>	Net worth	5,542,902
Inter-company loans	6,378,613	Capital stock:	
Investments in affiliates	129,492,105	a) Preferred	21,179,650
Other investments	7,500,572	b) Common	6,457,009
Furniture, fixtures, equipment and vehicles (less depreciation)	6,344,464	c) Less treasury stock	<u>(377,414)</u>
Building and land (less depreciation)	2,626,621	Paid-in surplus	160,066,963
Repossessed property	1,430,993	Retained earnings	48,059,773
Prepaid expenses & deferred charges	2,919,041	Stockholders' equity	<u>\$ 240,928,883</u>
Other assets	<u>243,328,976</u>	Total liabilities, net worth, and Stockholders' equity	<u>\$ 1,603,281,330</u>
Total assets	<u>\$ 1,603,281,330</u>		

## DETAIL OF LOANS RECEIVABLE

	INDUSTRIAL	REGULATED	RETAIL	DELAYED DEPOSIT	OTHER	TOTAL
Gross receivable	\$ 588,541,091	\$ 127,924,634	\$ 107,970,290	\$ 14,260,953	\$ 431,190,133	\$1,269,887,101
Less unearned	<u>(25,495,961)</u>	<u>(3,584,765)</u>	<u>(3,609,505)</u>	<u>(0)</u>	<u>(35,649,943)</u>	<u>(68,340,174)</u>
Net receivable	\$ 563,045,130	\$ 124,339,869	\$ 104,360,785	\$ 14,260,953	\$ 395,540,190	\$1,201,546,927
Less reserve for bad debt	<u>(15,261,449)</u>	<u>(7,311,102)</u>	<u>(4,769,850)</u>	<u>(401,889)</u>	<u>(8,281,734)</u>	<u>(36,026,024)</u>
Net receivable	<u>\$ 547,783,681</u>	<u>\$ 117,028,767</u>	<u>\$ 99,590,935</u>	<u>\$ 13,859,064</u>	<u>\$ 387,258,456</u>	<u>\$1,165,520,903</u>

## INCOME

	<u>INDUSTRIAL LOAN</u>	<u>REGULATED LOAN</u>	<u>RETAIL</u>	<u>DELAYED DEPOSIT</u>	<u>OTHER</u>	<u>TOTAL</u>
Charges collected and/or earned	\$ 59,912,180	\$ 30,964,517	\$ 20,419,714	\$ 35,831,993	\$ 41,166,662	\$ 188,295,066
Late & deferment charges	1,240,493	451,246	357,227	65,265	375,048	2,489,279
Other loan fees	458,789	466,574	198,351	0	1,293,425	2,417,139
Credit insurance income	165,255	249,176	2	0	555	414,988
Other income	878,371	2,117,722	29,432	2,102,277	108,863,900	113,991,702
Total operating income	<u>\$ 62,655,088</u>	<u>\$ 34,249,235</u>	<u>\$ 21,004,726</u>	<u>\$ 37,999,535</u>	<u>\$ 151,699,590</u>	<u>\$ 307,608,174</u>

## EXPENSES

Advertising	\$ 908,759	\$ 410,891	\$ 524,621	\$ 1,464,683	\$ 975,797	\$ 4,284,751
Auditing	97,955	85,600	11,515	145,986	43,546	384,602
Bad debt:						
a) Charge off	13,860,441	5,764,636	2,902,474	5,574,201	2,886,719	30,988,471
b) Deduct collections on charge off	(670,563)	(246,388)	(228,224)	(2,318,976)	(281,497)	(3,745,648)
c) Additions to reserve for bad debt	1,301,525	6,061,374	4,894,964	929,069	5,163,022	18,349,954
Depreciation and amortization	643,543	143,405	295,834	647,091	653,528	2,383,401
Insurance and fidelity bonds	153,065	144,742	66,262	268,913	87,277	720,259
Legal fees and disbursements	306,098	155,906	252,222	236,415	504,795	1,455,436
Postage, printing, stationery & supplies	634,306	400,722	454,108	925,580	793,395	3,208,111
Rent, janitorial services & utilities	1,014,057	850,880	699,667	3,304,754	1,238,232	7,107,590
Salaries of officers, owners & partners	775,532	474,783	84,904	1,431,637	147,119	2,913,975
Salaries of all other employees	11,334,090	6,860,697	10,511,685	9,522,659	19,458,441	57,687,572
Taxes (other than income)	249,890	465,740	138,591	541,340	299,325	1,694,886
License fees	226,743	67,601	194,470	212,499	391,875	1,093,188
Telephone & telegraph	351,099	217,635	272,929	656,533	481,039	1,979,235
Travel, auto expense & allowance	544,411	210,857	340,993	565,790	664,438	2,326,489
Supervision & administration	7,792,887	1,251,024	4,985,289	3,003,751	7,622,311	24,655,262
Other expenses	21,642,091	6,999,695	18,042,772	4,595,709	36,001,877	87,282,144
Interest paid on borrowed funds	26,781,839	10,018,937	7,096,489	772,034	29,936,304	74,605,603
Total expenses before income taxes	<u>87,947,768</u>	<u>40,338,737</u>	<u>51,541,565</u>	<u>32,479,668</u>	<u>107,067,543</u>	<u>319,375,281</u>
Income before income taxes	\$ (25,292,680)	\$ (6,089,502)	\$ (30,536,839)	\$ 5,519,867	\$ 44,632,047	\$ (11,767,107)
State income taxes	166,739	13,216	17,515	76,651	85,234	359,355
Federal income taxes	(9,126,166)	(2,411,168)	(11,802,443)	170,877	(15,269,998)	(38,438,898)
Total expenses	<u>\$ 78,988,341</u>	<u>\$ 37,940,785</u>	<u>\$ 39,756,637</u>	<u>\$ 32,727,196</u>	<u>\$ 91,882,779</u>	<u>\$ 281,295,738</u>
NET EARNINGS	<u>\$ (16,333,253)</u>	<u>\$ (3,691,550)</u>	<u>\$ (18,751,911)</u>	<u>\$ 5,272,339</u>	<u>\$ 59,816,811</u>	<u>\$ 26,312,436</u>

**LOAN BUSINESS PROFIT PERCENTAGES**

	<u>INDUSTRIAL</u>	<u>REGULATED</u>	<u>RETAIL</u>	<u>DELAYED DEPOSIT</u>
<b>Rate of Return:</b>				
Average net receivable outstanding	\$ 572,821,573	\$ 120,898,132	\$ 94,994,899	\$ 10,830,056
Net income	\$ (16,333,253)	\$ (3,691,550)	\$ (18,751,911)	\$ 5,272,339
Rate of return	(2.85%)	(3.05%)	(19.74%)	48.68%
<b>Analysis of charges on loans:</b>				
Charges collected and/or earned	\$ 59,912,180	\$ 30,964,517	\$ 20,419,714	\$ 35,831,993
Average monthly rate collected	0.87%	2.13%	1.79%	27.57%
<b>Analysis of expense per account:</b>				
Average number of accounts outstanding	41,661	30,403	30,427	36,055
Total expenses	\$ 78,988,341	\$ 37,940,785	\$ 39,756,637	\$ 32,727,196
Average monthly expense per account	\$158.00	\$103.99	\$108.89	\$75.64
<b>Delinquency Summary:</b>				
60 – 90 days past due	\$ 11,324,964	\$ 1,893,726	\$ 1,679,349	\$ 339,321
90 – 119 days past due	\$ 3,364,903	\$ 1,741,312	\$ 785,791	\$ 1,039,033
120 days or more past due	\$ 13,538,598	\$ 4,488,259	\$ 874,808	Included above
Total contractual past due accounts	\$ 28,228,465	\$ 8,123,297	\$ 3,339,948	\$ 1,923,335
Delinquency as a percent of gross outstanding	4.80%	6.35%	3.09%	13.49%

**ANALYSIS OF BUSINESS ACTIVITY**

	<u>INDUSTRIAL</u>		<u>REGULATED</u>		<u>RETAIL</u>		<u>DELAYED DEPOSIT</u>	
	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT
Loans outstanding at beginning of year	40,266	\$ 476,131,646	29,358	\$ 119,114,375	35,450	\$ 91,083,547	34,309	\$ 9,932,258
Loans made during year	40,512	368,476,784	31,843	136,595,261	N/A	N/A	921,084	264,930,338
Loan balances purchased during year	726	65,047,093	819	2,129,344	30,451	98,202,443	0	0
Total	81,504	\$ 909,655,523	62,020	\$ 257,838,980	65,901	\$ 189,285,990	955,393	\$ 274,862,596
Loan balances charged off during year	1,841	\$ 15,702,482	3,485	\$ 11,151,037	1,056	\$ 5,708,664	11,119	\$ 2,981,981
Loan balances sold during year	147	4,943,973	2,242	17,800,184	28	215,976	0	0
Loans outstanding at year end	46,154	562,332,079	31,712	124,700,915	31,970	105,198,256	43,154	13,113,019
Total	48,142	\$ 582,978,534	37,439	\$ 153,652,136	33,054	\$ 111,122,896	54,273	\$ 16,095,000
Collection of principal during the year	33,362	\$ 326,676,989	24,581	\$ 104,186,844	32,847	\$ 78,163,094	901,120	\$ 258,767,596

**LOAN BUSINESS — LEGAL ACTION**

	<b>INDUSTRIAL</b>		<b>REGULATED</b>		<b>RETAIL</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	306	\$ 1,655,840	383	\$ 1,018,435	100	\$ 311,572	2,413	\$ 799,166
b) Suits settled before jdgmnt during period	47	\$ 170,296	65	\$ 197,537	22	\$ 41,342	296	\$ 106,193
c) Real estate foreclosure	148	\$ 8,763,298	21	\$ 1,244,677	N/A	N/A	N/A	N/A
Possession of chattels obtained by licensee:								
a) Household goods	0	\$ 0	1	\$ 1,437	4	\$ 7,494	N/A	N/A
b) Automobiles	84	\$ 482,625	362	\$ 604,728	494	\$ 6,384,264	N/A	N/A
c) Other chattels and property	0	\$ 0	5	\$ 20,230	N/A	N/A	N/A	N/A
d) Real estate	53	\$ 3,872,907	10	\$ 304,326	N/A	N/A	N/A	N/A
Sales of chattels by licensee:								
a) Number		88		201		399		N/A
b) Amount due	\$	413,213	\$	529,164	\$	2,909,064		N/A
c) Amount collected	\$	197,005	\$	144,916	\$	2,063,360		N/A
Sales of real estate by licensee:								
a) Number		41		1		N/A		N/A
b) Amount due	\$	3,218,818	\$	61,996		N/A		N/A
c) Amount collected	\$	2,194,612	\$	0		N/A		N/A



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

1. Loans made during the year:	
a) Number	40,512
b) Amount (Gross loan amount)	\$ 368,476,784

	<b>CREDIT LIFE INSURANCE</b>	<b>CREDIT HEALTH &amp; ACCIDENT</b>	<b>OTHER INSURANCE</b>
2. Insured loans made during the year:			
a) Number	8,527	7,000	3,274
b) Amount (Gross loan amount)	\$ 55,185,360	\$ 41,532,398	\$ 12,649,777
3. Premiums	\$ 1,021,713	\$ 1,154,088	\$ 577,082
4. Claims paid	\$ 690,572	\$ 884,568	\$ 417,026
5. Net income from all credit insurance	\$ 84,477		

**REGULATED LOAN**

1. Loans made during the year:	
a) Number	31,843
b) Amount (Gross loan amount)	\$ 136,595,261

	<b>CREDIT LIFE INSURANCE</b>	<b>CREDIT HEALTH &amp; ACCIDENT</b>	<b>OTHER INSURANCE</b>
2. Insured loans made during the year:			
a) Number	12,672	11,403	12,873
b) Amount (Gross loan amount)	\$ 77,254,797	\$ 73,045,891	\$ 75,335,725
3. Premiums	\$ 769,635	\$ 1,319,443	\$ 1,065,064
4. Claims paid	\$ 230,673	\$ 439,607	\$ 135,056
5. Net income from all credit insurance	\$ 228,598		

