

STATE OF IOWA
2014

ANNUAL REPORT

of the

SUPERINTENDENT
OF BANKING

of the

STATE OF IOWA

for the year ending

JUNE 30, 2014

To the Honorable
Terry E. Branstad
Governor



TERRY E. BRANSTAD
GOVERNOR
KIM REYNOLDS
LT. GOVERNOR

JAMES M. SCHIPPER
SUPERINTENDENT

December 18, 2014

TO THE HONORABLE
TERRY E. BRANSTAD
GOVERNOR OF IOWA

Dear Governor Branstad:

It is my pleasure to submit to you the 2014 State of Iowa Annual Report of the Superintendent of Banking for the fiscal year ending June 30, 2014.

Respectfully submitted,

A handwritten signature in cursive script that reads "James M. Schipper".

James M. Schipper
Superintendent of Banking

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

Statement of Policy

The Iowa Division of Banking (IDOB) provides equal employment opportunity to all persons regardless of their race, creed, color, religion, sex, national origin, age, physical or mental disability, sexual orientation, or gender identity consistent with applicable state and federal policies and regulations. The IDOB also applies affirmative action measures to correct the underutilization of females, minorities, and persons with disabilities whenever remedial measures are appropriate.

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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	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
Glenn S. Rowe	Lorimor	May 1, 2014, to April 30, 2018

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

Peter T. Angus, Bank Analyst

Brandon C. Hart, Bank Analyst

David D. Lundahl, Bank Analyst

Michael R. Stamper, Bank Analyst

Benjamin T. Hare, Systems Analyst

Dane J. Kaufman, Systems Analyst

Mary T. Sandvig, Systems Analyst

Richard J. Vicker, Systems Analyst

Jessica M. Beerbower, Accountant II

Christy A. Bills, Administrative Secretary

Kathleen R. Johnson, Office Manager

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.
 Bergman, Gary A.
 Lattner, John W.
 Luett, Cathi L.
 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.
 Bergman, Kayla J.
 Brady, Mark C.
 Brandenburg, Daniel T.
 Burrell, Jennifer A.
 Chamberlain, Gretchen L.
 Crail, Tracy M.
 Digmann, Adam M.
 Fette, Sue A.
 Garman, Kara L.
 Gross, Marci L.
 Jensen, Jennifer H.
 Jorgensen, Halie C.
 Kaufmann, Michael M.

Kelly, Kristine M.
 Lamb, Stephen C.
 Leigh, David M.
 Livingston, Jessica M.
 McKee, Stuart W.
 Meyer, Nicole E.
 Pasbrig, Jill R.
 Peters, Paula A.
 Roland, Roger K.
 Saunders, Scott R.
 Sexton, Jamie L.
 Smith, Zachery M.
 Walter, Daniel G.

FINANCE BUREAU

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

Johnson, Randy L.
 Siems, Daniel R.

PROFESSIONAL LICENSING BUREAU

Bright, Toni
 Evans, Jeffrey M.
 Goddard, Colleen
 Lampe, Bob
 Malek, Sandy K.
 Merriman, Cheryl

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

INSTITUTIONS UNDER THE SUPERVISION OF THIS DIVISION

Iowa Chartered Banks.....	297
One-Bank Holding Companies.....	210
Multi-Bank Holding Companies.....	30
Industrial Loan Licensees.....	47
Regulated Loan Licensees.....	196
Money Services Licensees.....	77
Debt Management Licensees.....	73
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Mortgage Banker Licenses.....	280
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Mortgage Loan Originators.....	3,244
Closing Agents.....	74
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
Hubbard (1)	Security State Bank	06-24-13	Approved 08-05-13	08-05-13
Brooklyn (2)	Patriot Bank	04-30-14	Approved 06-10-14	Pending
West Des Moines (3)	First Bank	05-16-14	Approved 06-04-14	Pending

MERGERS

Location	Name	Application Received	Decision and Date	Effective Date
Coralville (4)	Freedom Security Bank	03-29-13	Approved 07-02-13	07-09-13
Washington (4)	West Chester Savings Bank	03-29-13	Approved 07-02-13	07-09-13
Creston (5)	First Federal Savings Bank of Creston	04-03-13	Approved 05-20-13	07-01-13
Sioux Center (6)	First National Bank	07-26-13	Approved 09-16-13	10-12-13
Waterloo (7)	Community National Bank	08-23-13	Approved 10-11-13	10-25-13
Remsen (8)	Iowa State Bank	10-10-13	Approved 11-25-13	12-31-13
Monroe (9)	Monroe State Bank	01-21-14	Approved 03-07-14	05-23-14
Keota (10)	Farmers Savings Bank	04-08-14	Approved 06-17-14	Pending
Pleasantville (11)	Pleasantville State Bank	06-16-14	Pending	

CONVERSIONS FROM STATE CHARTER

Location	Bank	Application Received	Decision and Date	Effective Date
Larchwood (12)	Security Savings Bank	10-07-13	NA	12-31-13

CONVERSIONS TO STATE CHARTER

Location	Bank	Application Received	Decision and Date	Effective Date
Shenandoah (13)	City National Bank of Shenandoah, The	09-26-13	Approved 11-25-13	12-11-13
Logan (14)	First National Bank of Logan, The	10-25-13	Approved 11-27-13	12-31-13
Ankeny (15)	Community State Bank, N.A.	01-31-14	Approved 06-05-14	06-30-14
Clarinda (16)	Page County Federal Savings Association	04-23-14	Approved 06-09-14	06-29-14

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
State Central Bank Keokuk (17)	Bonaparte	09-11-13	Approved 11-08-13	12-09-13

BANK OFFICES

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Dubuque Bank and Trust Company Dubuque	West Des Moines	08-03-12	Approved 12-05-12	Withdrawn 11-12-13
Central State Bank Muscatine (4)	Coralville Kalona Washington	03-29-13	Approved 07-02-13	07-09-13
Page County State Bank Clarinda (5)	Corning Creston Lenox Mount Ayr	04-03-13	Approved 05-20-13	07-01-13
Security State Bank Algona	Algona	04-04-13	Approved 05-10-13	08-01-13
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	07-01-13
Security State Bank Radcliffe (1)	Hubbard Zearing	05-30-13	Approved 07-02-13	08-05-13
Clear Lake Bank and Trust Company Clear Lake	Mason City	06-10-13	Approved 07-30-13	10-07-13
Dubuque Bank and Trust Company Dubuque	Bellevue, WA	06-24-13	Approved 07-30-13	08-26-13
Dubuque Bank and Trust Company Dubuque	Lake Oswego, OR	06-27-13	Approved 08-13-13	08-19-13
City State Bank Central City	Cedar Falls Cedar Rapids (2) Coralville Waterloo	07-18-13	Approved 09-03-13	11-02-13
Northwest Bank Spencer (6)	Le Mars (2) Sioux Center Sioux City (3)	07-26-13	Approved 09-16-13	10-12-13
Peoples Trust & Savings Bank Clive	Ogden	08-02-13	Approved 09-03-13	10-21-13
Cedar Rapids Bank and Trust Company Cedar Rapids (7)	Cedar Falls (2) Waterloo (2)	08-23-13	Approved 10-11-13	10-25-13

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Dubuque Bank and Trust Company Dubuque	La Jolla, CA	08-26-13	Approved 09-27-13	10-14-13
Pilot Grove Savings Bank Pilot Grove	Keokuk (4)	09-04-13	Approved 09-30-13	12-06-13
Dubuque Bank and Trust Company Dubuque	La Vista, NE	09-18-13	Approved 10-22-13	11-12-13
Denver Savings Bank Denver	Denver	09-26-13	Approved 10-25-13	06-13-14
Iowa State Bank Hull (8)	Remsen	10-10-13	Approved 11-25-13	12-31-13
Leighton State Bank Pella	Pella	10-10-13	Approved 10-29-13	Pending
Central Bank Storm Lake	Ankeny Des Moines (3) Urbandale West Des Moines (2)	10-11-13	Approved 11-19-13	12-28-13
State Central Bank Keokuk (17)	Keokuk	11-12-13	Approved 11-26-13	12-09-13
Iowa State Bank Wapello	West Des Moines	11-13-13	Withdrawn 12-23-13	
Farmers & Merchants Savings Bank Manchester	Monticello	12-17-13	Approved 01-08-14	02-03-14
Iowa State Bank Wapello	West Des Moines	12-23-13	Approved 01-27-14	Pending
Community Bank and Trust Company Muscatine	Muscatine	01-06-14	Approved 02-10-14	Pending
First Central State Bank De Witt	Eldridge	01-06-14	Approved 02-05-14	04-14-14
Dubuque Bank and Trust Company Dubuque	Roseville, CA	01-06-14	Approved 03-06-14	03-07-14
Hills Bank and Trust Company Hills	Washington	01-09-14	Approved 02-03-14	Pending
Danville State Savings Bank New London	Mediapolis	01-21-14	Approved 02-10-14	02-10-14

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Leighton State Bank Pella (9)	Monroe	01-21-14	Approved 03-07-14	05-23-14
	Altoona Ankeny (2) Des Moines (3) Johnston			
Community State Bank, N.A. Ankeny (15)	Pleasant Hill Waukee	01-31-14	Approved 06-05-14	06-30-14
Dubuque Bank and Trust Company Dubuque	Auburn, CA	03-17-14	Approved 04-21-14	04-23-14
	Agency Brooklyn Grinnell			
First State Bank Lynnville	Montezuma	03-31-14	Approved 06-10-14	Pending
Libertyville Savings Bank Fairfield (10)	Keota	04-08-14	Approved 06-17-14	Pending
Lincoln Savings Bank Cedar Falls	Ankeny	04-09-14	Approved 05-15-14	Pending
Dubuque Bank and Trust Company Dubuque	Las Vegas, NV	04-21-14	Approved 05-23-14	05-23-14
Citizens Savings Bank Spillville	Protivin	04-21-14	Approved 05-09-14	06-02-14
Westside State Bank Westside	Carroll	05-13-14	Approved 06-17-14	Pending
Walcott Trust and Savings Bank Walcott	Davenport	05-21-14	Approved 06-25-14	Pending
Peoples Savings Bank Indianola (11)	Pleasantville (2)	06-16-14	Pending	

COURIER SERVICE OR MOBILE OR CONVENIENCE OFFICES

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Green Belt Bank & Trust Iowa Falls	502 Butler Street Ackley	10-07-13	Approved 11-05-13	01-15-14
Pilot Grove Savings Bank Pilot Grove	20 Village Circle Keokuk	11-22-13	Approved 12-09-13	12-09-13
Mediapolis Savings Bank Mediapolis	725 N. Northfield Str Mediapolis	05-30-14	Pending	
Bank Iowa West Des Moines	2785 First Avenue S Altoona	06-12-14	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
Union State Bank Winterset	615 E Hwy 92 Winterset	611 W Hwy 92 Winterset	9-11-12	Approved 09-14-12	08-23-13
Titonka Savings Bank Titonka (18)	47 Second Ave, NW Titonka	173 Main Street North Titonka	11-29-12	Approved 12-10-12	09-30-13
Community Bank Dunlap	107 Main Street Persia`	106 Main Street Persia	12-17-12	Approved 12-19-12	02-18-14
South Story Bank & Trust Slater	626 N US Hwy 69 Huxley	905 N US Hwy 69 Huxley	03-21-13	Approved 03-28-13	06-23-14
Bankers Trust Company Des Moines	1510 Buckeye Avenue Ames	3725 Stange Road Ames	04-15-13	Approved 04-17-13	12-16-13
First State Bank Webster City	1301 6 th Avenue N, #3 Humboldt	605 13 th Street North Humboldt	04-16-13	Approved 05-06-13	07-29-13
Bank Midwest Spirit Lake	118 Downtown Plaza Fairmont, MN	301 South State Street Fairmont, MN	06-05-13	Approved 06-06-13	07-01-13
Dubuque Bank & Trust Company Dubuque	5000 Birch Street Newport Beach, CA	3920 Birch Street, #103 Newport Beach, CA	06-24-13	Approved 07-30-13	01-06-14
Northwest Bank Spencer	101 West Fifth Street Spencer	705 Grand Avenue Spencer	06-27-13	Approved 07-16-13	08-16-13
Earlham Savings Bank West Des Moines	1904 State Street Granger	1705 Burr Oak Blvd Granger	07-17-13	Approved 08-06-13	12-09-13
American State Bank Osceola	113 S. John Wayne Dr. Winterset	809 N. John Wayne Dr. Winterset	07-26-13	Approved 08-13-13	Pending
West Bank West Des Moines	1150 Fifth Str., Ste 170 Coralville	401 Tenth Avenue Coralville	08-01-13	Approved 08-09-13	Pending
MidWestOne Bank Iowa City	509 S. Dubuque Str. Iowa City	500 S. Clinton Str. Iowa City	10-28-13	Approved 11-22-13	Pending
PCSB Bank Clarinda	609 Davis Avenue Corning	527 Davis Avenue Corning	11-01-13	Approved 11-12-13	Pending
Fidelity Bank & Trust Dubuque	2 Insight Drive Platteville, WI	6 Insight Drive Platteville, WI	11-25-13	Approved 12-12-13	01-02-14
Bank Iowa West Des Moines	341 Fourth Street Manilla	343 Fourth Street Manilla	11-26-13	Approved 12-02-13	12-02-13

Bank and Location	Current Location	Proposed Location	Application Received	Decision And Date	Effective Date
Community Bank and Trust Co. Muscatine	615 Cedar Street Muscatine	2609 Second Avenue Muscatine	01-06-14	Approved 02-10-14	Pending
Community Bank and Trust Co. Muscatine	2506 Park Avenue Muscatine	2609 Second Avenue Muscatine	01-06-14	Approved 02-10-14	Pending
PCSB Bank Clarinda	110 West Main Street Mount Ayr	904 East South Mount Ayr	02-03-14	Approved 02-19-14	Pending
State Bank New Hampton	326 Main Street Janesville	204 Wildcat Way Janesville	03-10-14	Approved 03-18-14	Pending
West Bank West Des Moines	3147 Superior Dr, NW Rochester, MN	Superior & Heritage Rochester, MN	03-27-14	Approved 04-10-14	Pending
Earlham Savings Bank West Des Moines	400 Locust Str, Ste 140 Des Moines	1107 Keosauqua Way Des Moines	04-08-14	Approved 04-21-14	Pending
Farmers State Bank Waterloo	1009 Peoples Square Waterloo	131 Tower Park, #100 Waterloo	06-20-14	Approved 06-25-14	Pending

TEMPORARY OFFICE RELOCATION

Bank and Location	Permanent Location	Proposed Temporary Location	Application Received	Decision And Date	Effective Date
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None

BANK NAME CHANGES

Bank Location	Previous Name	New Name
Central City	City State Bank	NXT Bank
New Hampton	State Bank & Trust Company	State Bank

BANK CHARTERS RENEWED

Location	Name of Bank
None	

BANK CHARTERS TERMINATED

Location	Bank	Type of Action	Date Terminated
Creston (5)	First Federal Savings Bank of Creston	Merger	07-01-13
Coralville (4)	Freedom Security Bank	Merger	07-09-13
Washington (4)	West Chester Savings Bank	Merger	07-09-13
Hubbard (1)	Security State Bank	Vol Disso	08-05-13
Remsen (8)	Iowa State Bank	Merger	12-31-13
Larchwood (12)	Security Savings Bank	Conversion	12-31-13
Monroe (9)	Monroe State Bank	Merger	05-23-14

FOOTNOTES

- (1) 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.
- (2) Application for approval of plan of Patriot Bank, Brooklyn, to voluntarily cease to carry on the business of banking. Application for First State Bank, Lynnville, to acquire certain assets and liabilities of Patriot Bank, Brooklyn, and to establish bank offices at 101 West Main Street, Agency; 104 Jackson Street, Brooklyn; and 619 Sixth Avenue, Grinnell; and a limited purpose office at 321 Main Street, Suite 3, Montezuma.
- (3) Application for approval of plan of First Bank, West Des Moines, to voluntarily cease to carry on the business of banking.
- (4) 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.
- (5) 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.
- (6) Application to merge First National Bank, Sioux Center, with and into Northwest Bank, Spencer, as the resulting state-chartered bank. Application by Northwest Bank, Spencer, to establish bank offices at 5801 Sunnybrook Drive, 1703 Pierce Street, and 818 West Seventh Street, Sioux City; 242 North Main Avenue, Sioux Center; and 1321 Hawkeye Avenue, SW, and 111 Central Avenue, NW, Le Mars.
- (7) Application to merge Community National Bank, Waterloo, with and into Cedar Rapids Bank and Trust Company, Cedar Rapids, as the resulting state-chartered bank. Application by Cedar Rapids Bank and Trust Company, Cedar Rapids, to establish bank offices at 422 Commercial Street and 11 Tower Park Drive, Waterloo; and 6004 University Avenue and 2322 West First Street, Cedar Falls.
- (8) Application to merge Iowa State Bank Remsen, with and into Iowa State Bank, Hull, as the resulting state-chartered bank. Application by Iowa State Bank, Hull, to establish a bank office at 17 West Second Street, Remsen.
- (9) Application to merge Monroe State Bank, Monroe, with and into Leighton State Bank, Pella, as the resulting state-chartered bank. Application by Leighton State Bank, Pella, to establish a bank office at 101 West Washington, Monroe.
- (10) Application to merge Farmers Savings Bank, Keota, with and into Libertyville Savings Bank, Fairfield, as the resulting state-chartered bank. Application by Libertyville Savings Bank, Fairfield, to establish a bank office at 225 East Broadway, Keota.
- (11) Application to merge Pleasantville State Bank, Pleasantville, with and into Peoples Savings Bank, Indianola, as the resulting state-chartered bank. Application by Peoples Savings Bank, Indianola, to establish bank offices at 102 North Washington and State Street & Highway 5, Pleasantville.
- (12) Notice of intent to convert Security State Bank, Larchwood, to a South Dakota state-chartered bank.
- (13) Application to convert The City National Bank of Shenandoah, Shenandoah, to a state-chartered bank to be known as Century Bank.

- (14) Application to convert The First National Bank of Logan, Logan, to a state-chartered bank to be known as Logan State Bank.
- (15) Application to convert Community State Bank, N.A., Ankeny, to a state-chartered bank to be known as Community State Bank. Application by Community State Bank, N.A., Ankeny, to establish bank offices at 200 Eighth Street, SE, Altoona; 902 SE Oralabor Road and 1640 SW White Birth Circle, Ankeny; 1401 East Euclid Avenue, 4811 SE 14th Street, and 3540 East 33rd Street, Des Moines; 6175 Merle Hay Road, Johnston; 1025 North Hickory Boulevard, Pleasant Hill; and University Avenue & Warrior Lane, Waukee.
- (16) Application to convert Page County Federal Savings Association, Clarinda, to a state-chartered bank to be known as Cornerstone Bank.
- (17) Application by State Central Bank, Keokuk, to relocate principal place of business to Bonaparte. Application by State Central Bank, Keokuk, to establish a bank office at 511 Blondeau Street, Keokuk.
- (18) 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, 2014**

	BANK AND FINANCE BUREAUS DEPT 213	PROFESSIONAL LICENSING BUREAU DEPT 217	IDOB GRAND TOTAL
Total Budgeted Resources	\$ 10,323,110.73	\$ 3,813,959.57	\$ 14,137,070.30
Total Budgeted Expenditures	10,323,110.73	3,813,959.57	14,137,070.30
	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Actual Resources	\$ 10,439,630.73	\$ 2,274,854.98	\$ 12,714,485.71
Total Actual Expenditures	9,293,886.17	2,145,044.41	11,438,930.58
	<u>\$ 1,145,744.56</u> ¹⁾	<u>\$ 129,810.57</u> ²⁾	<u>\$ 1,275,555.13</u>

- 1) \$1,145,744.56
-1,045,614.34 Carry forward balances of special funds
\$100,130.22 Reverted for SFY 2014
- 2) \$129,810.57
-129,810.17 Carry forward balances of special funds
\$0.40 Reverted for SFY 2014

ABSTRACT #263

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 296 Iowa Chartered Banks as of
 June 30, 2014, as Compared with 300 Iowa Chartered Banks as of June 30, 2013
 (000s)

	June 30, 2014		June 30, 2013		June 30, 2014 compared with June 30, 2013	Percent of Change
		Percent		Percent		
ASSETS						
Cash & Due from Banks	\$ 3,450,466	5.56%	\$ 3,356,356	5.70%	\$ 94,110	2.80%
Federal Funds Sold	342,903	0.55%	475,789	0.81%	(132,886)	-27.93%
Held-to-Maturity Securities	1,014,821	1.64%	826,709	1.40%	188,112	22.75%
Available-for-Sale Securities	13,833,453	22.31%	14,249,169	24.18%	(415,716)	-2.92%
Loans & Direct Lease Financing	41,069,848	66.23%	37,726,957	64.03%	3,342,891	8.86%
Less: Loan Loss Valuation	(583,737)	-0.95%	(578,527)	-0.98%	(5,210)	0.90%
Fixed Assets	878,124	1.42%	826,493	1.40%	51,631	6.25%
Other Real Estate	135,527	0.22%	194,911	0.33%	(59,384)	-30.47%
Intangible Assets	333,289	0.54%	315,956	0.54%	17,333	5.49%
Other Assets	1,539,119	2.48%	1,523,632	2.59%	15,487	1.02%
Total Assets	<u>\$ 62,013,823</u>	<u>100.00%</u>	<u>\$ 58,917,445</u>	<u>100.00%</u>	<u>\$ 3,096,368</u>	5.26%
LIABILITIES						
Transaction Deposits	\$ 13,883,147	22.39%	\$ 13,032,369	22.12%	\$ 850,778	6.53%
Non-transaction Deposits	<u>36,662,287</u>	<u>59.12%</u>	<u>35,224,489</u>	<u>59.79%</u>	<u>1,437,798</u>	4.08%
Total Deposits	\$ 50,545,434	81.51%	\$ 48,256,858	81.91%	\$ 2,288,576	4.74%
Federal Funds Purchased	1,785,124	2.88%	1,736,265	2.95%	48,859	2.81%
Mortgages Payable & Other Borrowings	2,714,095	4.38%	2,516,600	4.27%	197,495	7.85%
Subordinated Notes & Debentures	947	0.00%	947	0.00%	0	0%
All Other Liabilities	<u>396,505</u>	<u>0.63%</u>	<u>389,628</u>	<u>0.66%</u>	<u>6,877</u>	1.77%
Total Liabilities	\$ 55,442,105	89.40%	\$ 52,900,298	89.79%	2,541,807	4.80%
Minority Int. in Consolidated Subs	0	0.00%	0	0.00%	0	0%
Total Equity Capital	<u>6,571,708</u>	<u>10.60%</u>	<u>6,017,147</u>	<u>10.21%</u>	<u>554,561</u>	9.22%
Total Liabilities & Equity Capital	<u>\$ 62,013,813</u>	<u>100.00%</u>	<u>\$ 58,917,445</u>	<u>100.00%</u>	<u>\$ 3,096,368</u>	5.26%
Tier 1 Leverage Ratio		10.06%		9.77%		

ABSTRACT #263

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 296 Iowa Chartered Banks as of
 June 30, 2014, as Compared with 297 Iowa Chartered Banks as of December 31, 2013
 (000s)

	June 30, 2014		December 31, 2013		June 30, 2014 compared with Dec. 31, 2013	Percent of Change
		Percent		Percent		
ASSETS						
Cash & Due from Banks	\$ 3,450,466	5.56%	\$ 3,710,550	6.02%	\$ (260,084)	-7.01%
Federal Funds Sold	342,903	0.55%	407,531	0.66%	(64,628)	-15.86%
Held-to-Maturity Securities	1,014,821	1.64%	989,985	1.61%	24,836	2.51%
Available-for-Sale Securities	13,833,453	22.31%	13,889,959	22.54%	(56,506)	-0.41%
Loans & Direct Lease Financing	41,069,848	66.23%	40,260,138	65.33%	809,710	2.01%
Less: Loan Loss Valuation	(583,737)	-0.95%	(573,050)	-0.94%	(10,687)	1.86%
Fixed Assets	878,124	1.42%	872,200	1.42%	5,924	0.68%
Other Real Estate	135,527	0.22%	165,620	0.27%	(30,093)	-18.17%
Intangible Assets	333,289	0.54%	338,120	0.55%	(4,831)	-1.43%
Other Assets	1,539,119	2.48%	1,562,172	2.54%	(23,053)	-1.48%
Total Assets	<u>\$ 62,013,813</u>	<u>100.00%</u>	<u>\$ 61,623,225</u>	<u>100.00%</u>	<u>\$ 390,528</u>	0.63%
LIABILITIES						
Transaction Deposits	\$ 13,883,147	22.39%	\$ 14,199,622	23.05%	\$ (316,475)	-2.23%
Non-transaction Deposits	<u>36,662,287</u>	<u>59.12%</u>	<u>36,095,114</u>	<u>58.57%</u>	<u>567,173</u>	1.57%
Total Deposits	\$ 50,545,434	81.51%	\$ 50,294,736	81.62%	\$ 250,698	0.50%
Federal Funds Purchased	1,785,124	2.88%	1,916,766	3.11%	(131,642)	-6.87%
Mortgages Payable & Other Borrowings	2,714,095	4.38%	2,822,035	4.58%	(107,940)	-3.82%
Subordinated Notes & Debentures	947	0.00%	947	0.00%	0	0.00%
All Other Liabilities	<u>396,505</u>	<u>0.63%</u>	<u>376,257</u>	<u>0.61%</u>	<u>20,248</u>	5.38%
Total Liabilities	\$ 55,442,105	89.40%	\$ 55,410,741	89.92%	\$ 31,364	0.06%
Minority Int. in Consolidated Subs	0	0.00%	0	0.00%	0	0.00%
Total Equity Capital	<u>6,571,708</u>	<u>10.60%</u>	<u>6,212,484</u>	<u>10.08%</u>	<u>359,224</u>	5.78%
Total Liabilities & Equity Capital	<u>\$ 62,013,813</u>	<u>100.00%</u>	<u>\$ 61,623,225</u>	<u>100.00%</u>	<u>\$ 390,588</u>	0.63%
Tier 1 Leverage Ratio		10.06%		9.45%		

EARNINGS, EXPENSES AND DIVIDENDS OF IOWA CHARTERED BANKS
FOR CALENDAR YEARS 2011 – 2013
(Amounts Expressed in Thousands of Dollars)

Item Description	2013	2012	2011
INTEREST INCOME			
Interest on Loans and Leases	\$ 1,869,402	\$ 1,913,210	\$ 1,975,252
Interest on Securities	352,673	359,568	379,909
Other Interest Income	23,185	23,562	23,476
Total Interest Income	\$ 2,245,260	\$ 2,296,340	\$ 2,378,637
INTEREST EXPENSE			
Interest on Deposits	278,410	348,480	445,499
Expense of Fed Funds	10,454	12,083	14,205
Interest on Borrowed Money	72,080	86,216	102,283
Interest on Notes & Debentures	9	15	99
Total Interest Expense	\$ 360,953	\$ 446,794	\$ 562,086
Net Interest Income	1,884,307	1,849,546	1,816,551
Provision for Loan Losses	62,627	90,086	168,497
Non-interest Income	464,422	465,410	391,271
Securities Gains or (Losses)	11,518	36,304	31,378
NON-INTEREST EXPENSE			
Salaries & Related	856,650	827,064	757,364
Net Occupancy Expense	180,285	171,482	166,177
Other Non-interest Expense	437,457	436,450	431,301
Total Non-interest Expense	\$ 1,474,392	\$ 1,434,996	\$ 1,354,842
Income Before Taxes and Extra Items	823,228	826,178	715,861
Income Taxes	126,654	129,634	116,110
Income Before Extraordinary Items	696,574	696,544	599,751
Extraordinary Items	(260)	(1,405)	(3)
Applicable Income Tax-Extra Items	0	0	0
Net Income (Loss)	\$ 696,834	\$ 697,949	\$ 599,754
Dividends	\$ 353,287	\$ 356,594	\$ 390,650
Year-end Equity Capital Funds	\$ 6,571,708	\$ 6,187,355	\$ 5,757,680

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, 2013, by entities authorized to make consumer loans at interest rates exceeding that permitted to be charged by depository institutions. Those entities include 181 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536; 46 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536A; and 196 delayed deposit services businesses licensed pursuant to Iowa Code Chapter 533D.

During calendar year 2013, the Superintendent of Banking issued 44 regulated loan licenses, 9 industrial loan licenses, and 1 delayed deposit services license. Compared to calendar year-end 2012, the number of regulated loan licenses increased 20, industrial loan licenses increased 1, and delayed deposit services licenses decreased 13.

BALANCE SHEET

ASSETS		LIABILITIES	
Cash:		Borrowings:	
a) In banks	\$ 12,687,287	a) Short term	\$ 139,917,009
b) Compensating balance	4,975,638	b) Long term	812,720,721
Short term investments	100,418,772	Reserves:	
Loans receivable:		a) Dealer reserve	379,501
a) Gross receivable	1,219,468,922	b) License & taxes	27,753
b) Less unearned	<u>(4,600,126)</u>	c) Other reserves	<u>944,463</u>
c) Net receivable	1,214,868,796		1,351,717
d) Less reserve for bad debt	<u>(97,224,809)</u>	Dividends payable	8,944
e) Adjusted net receivable	1,117,643,987	Other liabilities	41,046,157
Total liquid and earning assets	<u>\$ 1,235,725,684</u>	Total liabilities	<u>\$ 995,044,548</u>
		Net worth	2,687,347
Inter-company loans	17,313,772	Capital stock:	
Investments in affiliates	3,968,004	a) Preferred	3,290,011
Other investments	6,914,612	b) Common	1,003,778
Furniture, fixtures, equipment and vehicles (less depreciation)	15,636,964	c) Less treasury stock	<u>0</u>
Building and land (less depreciation)	1,461,686		4,293,789
Repossessed property	196,601	Paid-in surplus	13,321,872
Prepaid expenses & deferred charges	8,619,408	Retained earnings	337,003,031
Other assets	<u>62,513,856</u>	Stockholders' equity	<u>\$ 356,680,925</u>
Total assets	<u>\$ 1,352,350,586</u>	Total liabilities, net worth, and Stockholders' equity	<u>\$ 1,352,350,586</u>

DETAIL OF LICENSABLE LOANS RECEIVABLE

	INDUSTRIAL	REGULATED	CREDIT SALE	DELAYED DEPOSIT	TOTAL
Gross receivable	\$ 47,686,600	\$ 1,153,893,331	\$ 200,584	\$ 17,611,085	\$ 1,219,391,600
Less unearned	<u>(2,006,301)</u>	<u>(2,509,716)</u>	<u>(6,787)</u>	N/A	<u>(4,522,804)</u>
Net receivable	\$ 45,680,299	\$ 1,151,383,615	\$ 193,797	\$ 17,611,085	\$ 1,214,868,796
Less reserve for bad debt	<u>(2,803,912)</u>	<u>(169,882,300)</u>	<u>(5,264)</u>	<u>(746,041)</u>	<u>(173,437,517)</u>
Net receivable	<u>\$ 42,876,387</u>	<u>\$ 981,501,315</u>	<u>\$ 188,533</u>	<u>\$ 16,865,044</u>	<u>\$ 1,041,431,279</u>

	INCOME				
	INDUSTRIAL LOAN	REGULATED LOAN	CREDIT SALE	DELAYED DEPOSIT	TOTAL
Charges collected and/or earned	\$ 7,559,587	\$ 55,288,433	\$ 41,365	\$ 38,899,595	\$ 101,788,980
Late & deferment charges	602,866	325,771	2,983	53,081	984,701
Other loan fees	288,637	2,953,654	0	N/A	3,242,291
Credit insurance income	307,020	379,681	0	N/A	686,701
Other income	<u>1,250,142</u>	<u>8,862,607</u>	<u>0</u>	<u>0</u>	<u>10,112,749</u>
Total operating income	<u>\$ 10,008,252</u>	<u>\$ 67,810,146</u>	<u>\$ 44,348</u>	<u>\$ 38,986,988</u>	<u>\$ 116,849,734</u>
	EXPENSES				
Advertising	\$ 104,430	\$ 531,491	\$ 1,795	\$ 967,732	\$ 1,605,448
Auditing	41,127	100,631	0	105,392	247,150
Bad debt:					
a) Charge off	268,895	456,806	2,314	4,683,859	5,411,874
b) Deduct collections on charge off	56,851	254,031	0	(2,764,613)	(2,453,731)
c) Additions to reserve for bad debt	1,278,436	7,504,807	(4,787)	2,771,857	11,550,313
Depreciation and amortization	151,240	651,428	346	709,435	1,512,448
Insurance and fidelity bonds	89,912	147,294	1,205	135,796	374,207
Legal fees and disbursements	131,754	188,238	1,621	512,548	834,161
Postage, printing, stationery & supplies	261,278	1,504,184	1,965	463,858	2,231,285
Rent, janitorial services & utilities	367,928	1,173,816	5,712	3,349,654	4,897,110
Salaries of officers, owners & partners	728,016	1,145,053	0	791,042	2,664,111
Salaries of all other employees	1,754,339	6,446,659	16,416	11,932,066	20,149,480
Taxes (other than income)	104,919	58,976	1,564	720,695	886,154
License fees	19,257	34,518	59	78,493	132,327
Telephone & telegraph	81,580	276,362	772	339,315	698,029
Travel, auto expense & allowance	183,175	170,683	108	283,306	637,272
Supervision & administration	456,895	277,097	44,335	4,305,363	5,083,690
Other expenses	1,567,288	8,866,259	14,286	4,542,516	14,990,349
Interest paid on borrowed funds	<u>1,085,752</u>	<u>6,088,831</u>	<u>6,831</u>	<u>302,194</u>	<u>7,483,609</u>
Total expenses before income taxes	<u>8,619,369</u>	<u>35,369,102</u>	<u>94,542</u>	<u>34,230,108</u>	<u>78,313,122</u>
Income before income taxes	\$ 1,388,883	\$ 32,441,044	\$ (50,194)	\$ 4,741,040	\$ 38,520,772
State income taxes	42,872	56,352	(991)	2,742	100,975
Federal income taxes	254,316	952,434	(17,094)	24,006	1,213,662
Total expenses	<u>\$ 8,916,557</u>	<u>\$ 36,377,889</u>	<u>\$ 76,457</u>	<u>\$ 34,214,857</u>	<u>\$ 79,585,760</u>
NET EARNINGS	<u>\$ 1,091,695</u>	<u>\$ 31,432,257</u>	<u>\$ (32,109)</u>	<u>\$ 4,714,292</u>	<u>\$ 37,206,135</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	\$ 43,096,983	\$ 1,159,884,010	\$ 273,625	\$ 16,094,443
Net income	\$ 1,091,695	\$ 31,432,257	\$ (32,109)	\$ 4,714,292
Rate of return	2.53%	2.71%	(11.73%)	29.29%
Analysis of charges on loans:				
Charges collected and/or earned	\$ 7,559,587	\$ 55,288,433	\$ 41,365	\$ 38,899,595
Average monthly rate collected	1.46%	0.40%	1.26%	20.14%
Analysis of expense per account:				
Average number of accounts outstanding	10,076	200,751	136	67,077
Total expenses	\$ 8,619,369	\$ 35,369,102	\$ 94,542	\$ 34,230,108
Average monthly expense per account	\$71.29	\$14.68	\$57.93	\$42.53
Delinquency Summary:				
60 – 90 days past due	\$ 471,860	\$ 7,966,491	\$ 5,635	\$ 167,099
90 – 119 days past due	\$ 108,013	\$ 6,036,706	\$ 2,467	\$ 1,210,299
120 days or more past due	\$ 637,042	\$ 3,965,236	\$ 0	
Total contractual past due accounts	\$ 1,216,915	\$ 17,968,433	\$ 8,102	\$ 1,723,327
Delinquency as a percent of gross outstanding	2.55%	1.56%	4.04%	9.79%

ANALYSIS OF BUSINESS ACTIVITY

	<u>INDUSTRIAL</u>		<u>REGULATED</u>		<u>CREDIT SALE</u>		<u>DELAYED DEPOSIT</u>	
	<u>NUMBER</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>
Loans outstanding at beginning of year	10,365	\$ 43,867,008	203,487	\$ 1,186,531,666	208	\$ 404,885	58,315	\$ 17,852,696
Loans made during year	11,663	53,588,843	17,782	70,277,900	N/A	N/A	939,612	296,253,931
Loan balances purchased during year	1,087	5,197,445	208	785,296	1	3,611	781	274,055
Total	23,115	\$ 102,653,296	221,477	\$ 1,257,594,862	209	\$ 408,496	998,708	\$ 314,380,682
Loan balances charged off during year	407	\$ 1,503,177	275	\$ 1,224,168	5	\$ 2,314	12,011	\$ 4,111,785
Loan balances sold during year	0	0	6	20,812	22	54,124	1,538	548,108
Loans outstanding at year end	10,274	45,680,299	201,764	1,151,383,615	96	193,797	56,161	17,611,085
Total	10,681	\$ 47,183,476	202,045	\$ 1,152,628,595	123	\$ 250,235	69,710	\$ 22,270,978
Collection of principal during the year	12,434	\$ 55,469,820	19,432	\$ 104,966,267	86	\$ 158,261	928,998	\$ 292,109,704

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	83	\$ 296,234	433	\$ 1,814,646	9	\$ 15,640	1,405	\$ 514,565
b) Suits settled before jdgmnt during period	2	\$ 5,412	32	\$ 260,033	0	\$ 0	113	\$ 42,234
c) Real estate foreclosure	5	\$ 294,148	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	156	\$ 1,058,976	115	\$ 395,923	0	\$ 0	N/A	N/A
c) Other chattels and property	0	\$ 0	15	\$ 95,904	N/A	N/A	N/A	N/A
d) Real estate	45	\$ 2,347,130	0	\$ 0	N/A	N/A	N/A	N/A
Sales of chattels by licensee:								
a) Number		147		59		0		N/A
b) Amount due	\$	906,481	\$	242,457	\$	0		N/A
c) Amount collected	\$	476,959	\$	88,084	\$	0		N/A
Sales of real estate by licensee:								
a) Number		6		4		N/A		N/A
b) Amount due	\$	440,059	\$	6,829		N/A		N/A
c) Amount collected	\$	240,919	\$	2,628		N/A		N/A

SUPPLEMENT INSURANCE REPORT**INDUSTRIAL LOAN**

1. Loans made during the year:	
a) Number	11,663
b) Amount (Gross loan amount)	\$ 55,274,321

	CREDIT LIFE INSURANCE	CREDIT HEALTH & ACCIDENT	OTHER INSURANCE
2. Insured loans made during the year:			
a) Number	1,256	1,050	799
b) Amount (Gross loan amount)	\$ 8,550,554	\$ 7,071,156	\$ 5,690,493
3. Premiums	\$ 174,693	\$ 291,807	\$ 236,803
4. Claims paid	\$ 202,037	1 130,652	\$ 36,992
5. Net income from all credit insurance	\$ 307,020		

REGULATED LOAN

1. Loans made during the year:	
a) Number	17,782
b) Amount (Gross loan amount)	\$ 76,013,322

	CREDIT LIFE INSURANCE	CREDIT HEALTH & ACCIDENT	OTHER INSURANCE
2. Insured loans made during the year:			
a) Number	8,564	7,624	5,072
b) Amount (Gross loan amount)	\$ 45,120,578	\$ 44,268,903	\$ 8,645,711
3. Premiums	\$ 940,434	\$ 1,628,372	\$ 426,840
4. Claims paid	\$ 348,377	\$ 508,954	\$ 301,292
5. Net income from all credit insurance	\$ 379,681		