

STATE OF IOWA
2004

ANNUAL REPORT

of the

SUPERINTENDENT
OF BANKING

of the

STATE OF IOWA

for the year ending

JUNE 30, 2004

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

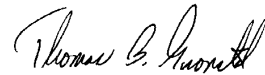
December 20, 2004

TO THE HONORABLE
THOMAS J. VILSACK
GOVERNOR OF IOWA

Dear Governor Vilsack:

It is my pleasure to submit to you the 2004 State of Iowa Annual Report of the Superintendent of Banking for the fiscal year ending June 30, 2004.

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
Appointed February 4, 2002, to April 30, 2005
Thomas B. Gronstal, Chairman

Timothy J. Brown	Storm Lake
Philip J. Dorweiler	West Des Moines
M. Kathleen Nellor	Burlington
Betsy L. Roe.....	Pella
George D. Scully.....	Waterloo
Suzanne Summerwill	Iowa City

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
Donald G. Senneff, Assistant Attorney General
Gary L. Buelt, 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
David Huang, Information Systems Manager
Mary T. Pawletzki, Systems Analyst
Richard J. Vicker, Systems Analyst
Donna J. Adreon, Secretary III
Kathleen R. Johnson, Administrative Assistant II
Christy A. Bills, Secretary 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
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
Kelly, Kristine M.	Atlantic
Simmens, Robert E.	Cedar Falls
Wichman, Timothy M.	Clear Lake
Wonder, Ronald L.	Carroll

BANK EXAMINER

Bergman, Gary A.	Bettendorf
Bergmann, Tracy L.	Lisbon
Brandenburg, Daniel T.	Le Mars
Chamberlain, Gretchen L.	Marion
Erickson, William D.	Mount Pleasant
Fette, Sue A.	Fairbank
Flynn, Rory P.	Marion
Goerd, Jane G.	Mason City
Hart, Brandon C.	West Des Moines
Jensen, Jennifer H.	Carroll
Lamb, Stephen C.	Atlantic
Leigh, David M.	Marion
Lind, Kelly S.	North Liberty
McDermott, Todd H.	Walnut
Olson, Brian L.	Grinnell
Pasbrig, Jill R.	Homestead
Peters, Paula A.	Cedar Rapids
Roland, Roger K.	Ames
Saunders, Scott R.	Coralville
Tiffany, Dennis F.	Atlantic

Toay, David W..... Spencer
 Vande Voort, Henry J. Urbandale
 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..... 351
 Industrial Loan Licensees 208
 Regulated Loan Licensees 214
 Money Order Licensees 29
 Debt Management Licensees 23
 Delayed Deposit Service Licensees 189
 Mortgage Bankers 404
 Mortgage Brokers 250
 Registrants..... 19
 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
Iowa City (1)	Hawkeye State Bank	05/28/03	Approved 07/16/03	07/21/03

MERGERS

Location	Name	Application Received	Decision and Date	Effective Date
West Union (2)	Farmers Savings Bank	03/28/03	Approved 06/04/03	08/29/03
Corwith (3)	Corwith State Bancshares Inc.	06/02/03	Approved 07/30/04	08/29/03
Corwith (3)	Corwith State Bank	06/02/03	Approved 07/30/04	08/29/03
Adel (4)	Raccoon Valley State Bank	08/26/03	Approved 10/06/03	10/27/03
Saint Ansgar (5)	Cedar Valley State Bank	10/06/03	N/A	10/01/03
Worthington (6)	Worthington Bancorporation	10/20/03	Approved 12/15/03	12/29/03
Gibson (7)	Gibson Savings Bank	10/31/03	Approved 12/22/03	01/01/04
Manning (8)	American Interstate Bank	01/21/04	N/A	04/05/04
Muscatine (9)	FSB Holding Company	03/05/04	Approved 04/30/04	05/14/04
Mount Pleasant (10)	Farmers National Bank of Winfield (The)	04/29/04	Approved 06/17/04	Pending

CONVERSIONS FROM STATE CHARTER

Location	Bank	Application Received	Decision and Date	Effective Date
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None

CONVERSIONS TO STATE CHARTER

Location	Bank	Application Received	Decision and Date	Effective Date
Dubuque (11)	East Dubuque Savings Bank	07/10/03	Approved 09/18/03	11/01/03
New Hampton (12)	First National Bank Iowa	10/23/03	Approved 12/23/03	12/31/03
Burlington (13)	MidWestOne Bank	10/27/03	Approved 12/18/03	01/01/04
Ottumwa (14)	Central Valley Bank	10/27/03	Approved 12/18/03	01/01/04

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

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
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None

UNITED COMMUNITY BANK OFFICES

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
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None

BANK OFFICES

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
State Central Bank Keokuk (15)	Dubuque	01/14/02	Withdrawn 09/16/03	
Farmers & Merchants Savings Bank Waukon	Decorah	04/08/02	Approved 05/09/02	01/28/04
Central State Bank Muscatine (16)	Coralville	05/03/02	Approved 05/30/02	05/10/04
Ames Community Bank Ames	Ames	05/31/02	Approved 06/27/02	Pending
Viking State Bank & Trust Decorah	Decorah	07/05/02	Approved 07/15/02	12/01/03
Citizens Bank Mount Ayr	Bedford	07/15/02	Approved 07/23/02	08/13/03
First Central State Bank DeWitt	Eldridge	10/07/02	Approved 11/19/02	12/15/03
Lincoln Savings Bank Cedar Falls	Cedar Falls	10/09/02	Approved 10/29/02	10/15/03
Dubuque Bank and Trust Company Dubuque	Dubuque	03/13/03	Approved 04/17/03	08/11/03
Randolph State Bank Randolph	Essex	03/19/03	Approved 04/17/03	10/03/03
Kerndt Brothers Savings Bank Lansing (2)	Clermont West Union	03/28/03	Approved 06/04/03	08/29/03
Westside State Savings Bank Westside	Wall Lake	05/02/03	Approved 06/04/03	04/26/04
First Bank West Des Moines	Johnston	05/07/03	Approved 05/28/03	10/15/03
West Des Moines State Bank West Des Moines (1)	Iowa City (2)	05/14/03	Approved 06/24/03	07/18/03
Heartland Bank Somers	Manson	05/22/03	Approved 06/30/03	08/18/03

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Security State Bank Radcliffe	Story City	05/30/03	Approved 06/30/03	Pending
Iowa State Bank Algona (3)	Corwith Wesley	06/02/03	Approved 07/30/03	08/29/03
East Dubuque Savings Bank Dubuque (11)	Dubuque East Dubuque, IL	07/10/03	Approved 09/18/03	11/01/03
Ames Community Bank Ames	Huxley	07/11/03	Approved 09/11/03	11/17/03
State Savings Bank West Des Moines	Clive	07/11/03	Approved 10/03/03	10/27/03
Farmers Savings Bank Colesburg (17)	Arlington	07/16/03	Approved 09/10/03	10/14/03
Iowa State Bank West Bend	Algona	07/24/03	Approved 08/14/03	12/01/03
State Bank Worthington	Epworth	07/28/03	Approved 09/09/03	06/14/04
Farmers State Bank Northwood	Mason City	08/18/03	Approved 09/09/03	12/01/03
Perry State Bank Perry (4)	Adel Dallas Center Minburn	08/26/03	Approved 10/06/03	10/27/03
NorthStar Bank Estherville (18)	Armstrong	09/02/03	Approved 09/30/03	11/07/03
Rolling Hills Bank & Trust Atlantic (19)	Atlantic Walnut	09/04/03	Approved 10/10/03	12/05/03
Keystone Savings Bank Marengo	Center Point	09/08/03	Approved 10/09/03	01/27/04
Great Western Bank Clive	Altoona	09/18/03	Approved 10/06/03	11/17/03
State Central Bank Keokuk	Dubuque	09/19/03	Approved 10/16/03	01/05/04
Carroll County State Bank Carroll	Council Bluffs	09/22/03	Approved 11/13/03	01/05/04

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Ackley State Bank Ackley	Story City	10/01/03	Approved 10/27/03	Pending
Premier Bank Rock Valley	Rock Rapids	10/02/03	Approved 10/27/03	01/26/04
MidWestOne Bank Burlington (13)	Burlington Fort Madison Wapello	10/27/03	Approved 12/18/03	01/01/04
Central Valley Bank Ottumwa (14)	Fairfield (2) Sigourney	10/27/03	Approved 12/18/03	01/01/04
Poweshiek County Savings Bank Brooklyn (7)	Agency Deep River Gibson Keswick	10/31/03	Approved 12/22/03	01/01/04
Great Western Bank Clive (20)	Albany, MO Bethany, MO Grant City, MO Milan, MO Sheridan, MO Unionville, MO	11/25/03	Approved 01/08/04	02/21/04
First National Bank Iowa New Hampton	Polk City	12/12/03	Approved 01/14/04	Pending
Iowa State Bank Hull (21)	Paullina	01/14/04	Approved 02/09/04	03/27/04
Bank Iowa Altoona	Clive	01/28/04	Approved 02/27/04	Pending
Iowa State Bank Des Moines	Urbandale	02/05/04	Approved 02/25/04	Pending
First State Bank Webster City (22)	Clarion	02/20/04	Approved 03/23/04	04/01/04
American State Bank Sioux Center	Hull	03/17/04	Approved 04/12/04	Pending
Quad City Bank and Trust Company Bettendorf	Davenport	03/19/04	Approved 05/12/04	Pending
Lincoln Savings Bank Cedar Falls (23)	Tama	03/25/04	Approved 04/30/04	Pending

Bank and Location	Proposed Location	Application Received	Decision and Date	Effective Date
Citizens First Bank Clinton	Camanche	03/25/04	Approved 04/06/04	Pending
Heritage Bank Marion	Hiawatha	04/01/04	Approved 04/14/04	Pending
First Bank & Trust Spirit Lake	Spirit Lake	04/12/04	Approved 05/20/04	Pending
Pilot Grove Savings Bank Pilot Grove (10)	Mount Pleasant Winfield	04/29/04	Approved 06/17/04	Pending
Manufacturers Bank & Trust Company Forest City	Clear Lake	04/29/04	Approved 05/24/04	06/15/04
Community Bank Alton	Hospers	05/04/04	Approved 06/07/04	Pending
Pioneer Bank Sergeant Bluff	Sioux City	05/07/04	Pending	
Iowa State Bank & Trust Company Iowa City	Iowa City	05/25/04	Approved 06/29/04	Pending
Patriot Bank Brooklyn	Grinnell	05/28/04	Pending	
Kingsley State Bank Kingsley	Sergeant Bluff	06/23/04	Pending	
Farmers & Merchants Savings Bank Manchester	Anamosa	06/28/04	Pending	

RELOCATION OF BANK OFFICE

Bank and Location	Current Location	Proposed Location	Application Received	Decision And Date	Effective Date
Center Point Bank and Trust Co. Center Point	720 Main Street Center Point	901 Bank Court Center Point	11/07/02	Approved 11/21/02	10/14/03
NorthStar Bank Estherville	103 North Ninth Street Estherville	2202 Central Avenue Estherville	01/24/03	Approved 02/14/03	06/28/04
Dubuque Bank and Trust Co. Dubuque	301 First Street, NE Farley	309 First Street, SE Farley	03/12/03	Approved 03/24/03	07/21/03
Decorah Bank & Trust Company Decorah	115 Washington Decorah	East Water and State St Decorah	05/12/03	Approved 05/28/03	Pending
Green Belt Bank & Trust Iowa Falls	420½ Sherman Avenue Iowa Falls	419 Sherman Avenue Iowa Falls	07/18/03	Approved 07/25/03	05/17/04
First State Bank Conrad	608 US Hwy 20 Parkersburg	1001 US Hwy 57 Parkersburg	07/22/03	Approved 08/28/03	03/01/04
Central Bank Storm Lake	504 Fourth Street Sioux City	522 Fourth Street Sioux City	08/27/03	Approved 09/05/03	10/14/03
United Bank of Iowa Ida Grove	110½ Birch Street Schleswig	33 Second Street Schleswig	09/26/03	Approved 10/21/03	06/07/04
United Bank of Iowa Ida Grove	628 Central Avenue Fort Dodge	1608 First Avenue Fort Dodge	09/26/03	Approved 10/21/03	08/04/00
Peoples State Bank Winfield	102 South Locust Winfield	109 South Locust Winfield	10/17/03	Approved 10/27/03	12/15/03
First State Bank Britt	135 Greenwood Ave Nashua	401 Main Street Nashua	01/23/04	Approved 02/05/04	Pending
TSB Bank Marshalltown	1610 South Center St. Marshalltown	2206 South Center St. Marshalltown	04/30/04	Pending	
Security State Bank Anamosa	216 West First Street Monticello	424 Oak Street Monticello	05/12/04	Approved 06/03/04	Pending
Hills Bank and Trust Company Hills	132 Washington St. Iowa City	201 South Clinton Iowa City	05/27/04	Approved 06/23/04	Pending

BANK NAME CHANGES

Bank Location	Previous Name	New Name
Clarinda	Citizens State Bank	Bank Iowa
West Des Moines	West Des Moines State Bank	West Bank
West Bend	Iowa State Bank	West Iowa Bank

BANK CHARTERS RENEWED

Location	Name of Bank
Garnavillo	Garnavillo Savings Bank (The)

BANK CHARTERS TERMINATED

Location	Bank	Type of Action	Date Terminated
Iowa City (1)	Hawkeye State Bank	Vol Disso	07/21/03
Corwith (3)	Corwith State Bank	Merger	08/29/03
West Union (2)	Farmers Savings Bank	Merger	08/29/03
Saint Ansgar (5)	Cedar Valley State Bank	Merger	10/01/03
Adel (4)	Raccoon Valley State Bank	Merger	10/27/03
Gibson (7)	Gibson Savings Bank	Merger	01/01/04
Manning (8)	American Interstate Bank	Merger	04/05/04

FOOTNOTES

- (1) Application for approval of plan of Hawkeye State Bank, Iowa City, to voluntarily cease to carry on the business of banking and become a corporation subject to the provisions of Chapter 490. Application by West Des Moines State Bank, West Des Moines, to assume certain liabilities and acquire certain assets of Hawkeye State Bank, Iowa City. Application by West Des Moines State Bank, West Des Moines, to establish bank offices at 229 South Dubuque and 1910 Lower Muscatine Road, Iowa City.
- (2) Application to merge Farmers Savings Bank, West Union, with and into Kerndt Brothers Savings Bank, Lansing, as the resulting state bank. Application by Kerndt Brothers Savings Bank, Lansing, to establish bank offices at 205 North Vine Street, West Union; and 200 Mill Street, Clermont.
- (3) Application to merge Corwith State Bancshares, Corwith, with and into Corwith State Bank, Corwith, as the resulting state bank. Application to merge Corwith State Bank, Corwith, with and into Iowa State Bank, Algona, as the resulting state bank. Application by Iowa State Bank, Algona, to establish bank offices at 103 NW Elm Street, Corwith, and 108 Main Street, Wesley.
- (4) Application to merge Raccoon Valley State Bank, Adel, with and into Perry State Bank, Perry, as the resulting state bank. Application by Perry State Bank, Perry, to establish bank offices at 1009 Court Street, Adel; 590 Sugar Grove, Dallas Center, and 303 Baker Street, Minburn. Name of resulting state bank will be changed to Raccoon Valley Bank.
- (5) Notice of intent to merge Cedar Valley State Bank, Saint Ansgar, with and into Valley Bank, Moline, Illinois.
- (6) Application to merge Worthington Bancorporation, Worthington, with and into State Bank, Worthington, as the resulting state bank.
- (7) Application to merge Gibson Savings Bank, Gibson, with and into Poweshiek County Savings Bank, Brooklyn, as the resulting state bank. Application by Poweshiek County Savings Bank, Brooklyn, to establish bank offices at 101 West Agency, Agency; 301 Main Street, Deep River; 106 South Marshall, Gibson; and 225 Irons Street, Keswick. Name of resulting state bank will be changed to Patriot Bank.
- (8) Notice of intent to merge American Interstate Bank, Manning, with and into American Interstate Bank, Elkhorn, Nebraska.
- (9) Application to merge FNB Holding Company, Muscatine, with and into Freedom Security Bank, Coralville, as the resulting state bank.
- (10) 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.
- (11) Application to convert East Dubuque Savings Bank, Dubuque, to a state-chartered bank to be known as East Dubuque Savings Bank. Application by East Dubuque Savings Bank, Dubuque, to establish bank offices at Cedar Cross and Starlight Drive, Dubuque, and 242 Wall Street, East Dubuque, Illinois.
- (12) Application to convert First National Bank Iowa, New Hampton, to a state-chartered bank to be known as First State Bank Iowa.
- (13) Application to convert MidWestOne Bank, a federal savings association, Burlington, to a state-chartered bank to be known as MidWestOne Bank. Application by MidWestOne Bank, Burlington, to establish bank offices at 323 Jefferson Street, Burlington; 926 Avenue G, Fort Madison; and Highway 61 and Isett Street, Wapello.

- (14) Application to convert Central Valley Bank, a federal savings bank, Ottumwa, to a state-chartered bank to be known as Central Valley Bank. Application by Central Valley Bank, Ottumwa, to establish bank offices at 58 East Burlington, Fairfield; 2408 West Burlington, Fairfield; and 112 North Main, Sigourney.
- (15) Application by State Central Bank, Keokuk, to establish a bank office at 1805 John F. Kennedy, Dubuque. Application withdrawn September 16, 2003.
- (16) Application by Central State Bank, Muscatine, to establish a bank office at 140 Holiday Road, Coralville. It will be a limited purpose office (trust only).
- (17) Application by Farmers Savings Bank, Colesburg, to establish a bank office at Main Street, Arlington. Purchase and assumption of Union Planters Bank, N.A., office.
- (18) Application by NorthStar Bank, Estherville, to establish a bank office at 403 South Fourth Avenue, Armstrong. Purchase and assumption of Bank Plus, Estherville, office.
- (19) Application by Rolling Hills Bank & Trust, Atlantic, to establish bank offices at 10 West Sixth Street, Atlantic, and 300 Antique City Drive, Walnut. Purchase and assumption of American Interstate Bank, Manning, offices.
- (20) Application by Great Western Bank, Clive, to establish bank offices at 203 South 24th, Bethany, Missouri; 2 West Fourth Street, Grant City, Missouri; Business Highway 5 and 6, Milan, Missouri; 206 West Jefferson, Sheridan, Missouri; 2228 Main Street, Unionville, Missouri; and 224 West Wood, Albany, Missouri. Purchase and assumption of Bank Midwest, NA, Kansas City, Missouri, offices.
- (21) Application by Iowa State Bank, Hull, to establish a bank office at 105 North Main, Paullina. Purchase and assumption of American Interstate Bank, Manning, office.
- (22) Application by First State Bank, Webster City, to establish a bank office at 220 North Main Street, Clarion. It will be a limited purpose office (insurance only).
- (23) 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.

FINANCIAL DATA

**OPERATING STATEMENT
FOR
JANUARY 1, 2003, THROUGH DECEMBER 31, 2003**

RECEIPTS	BANK BUREAU	FINANCE CO. BUREAU	TOTAL DIVISION
Examination Fees	\$ 134,306.00	\$ 262,387.73	\$ 396,694.33
Administrative Fees	5,284,141.16	0.00	5,284,141.16
Investigation Fees	93,100.00	1,000.00	94,100.00
License Fees	0.00	416,551.00	416,551.00
Fines & Penalties	0.00	0.00	0.00
Sale of Law Books	0.00	0.00	0.00
Other Receipts	531.75	0.00	531.75
TOTAL RECEIPTS	<u>\$ 5,512,079.51</u>	<u>\$ 679,938.73</u>	<u>\$ 6,192,018.24</u>
 DISBURSEMENTS			
Salaries:			
Board Per Diem	\$ 2,440.00	\$ 0.00	\$ 2,440.00
Office Personnel	878,056.90	161,028.81	1,039,085.71
Supervisors and Examiners	2,812,930.65	81,039.76	2,893,970.41
Subtotal	<u>\$ 3,693,427.55</u>	<u>\$ 242,068.57</u>	<u>\$ 3,935,496.12</u>
IPERS, FICA & Insurance	880,633.57	54,131.69	934,765.26
Subtotal	<u>\$ 4,574,061.12</u>	<u>\$ 296,200.26</u>	<u>\$ 4,870,261.38</u>
Travel and Training:			
Board Members	\$ 612.15	\$ 0.00	\$ 612.15
Office Personnel	37,923.53	3,876.01	41,799.54
Supervisors and Examiners	370,035.04	17,253.48	387,288.52
Subtotal	<u>\$ 408,570.72</u>	<u>\$ 21,129.49</u>	<u>\$ 429,700.21</u>
Other Disbursements:			
Administrative Services	\$ 0.00	0.00	\$ 0.00
Intra-State Transfers	19,113.09	3,595.18	22,708.27
Attorney General Reimbursement	80,202.30	17,739.55	97,941.85
Communications	41,201.94	2,472.85	43,674.79
Data Processing Purchases	41,051.12	0.00	41,051.12
Data Processing Purchases (Non-Inventory)	70,349.65	33.00	70,382.65
Equipment Purchases	21,696.48	6,316.53	28,013.01
Office Supplies & Materials	87,273.06	2,881.19	90,154.25
Equipment & Building Rental	95,591.34	22,275.56	117,866.90
Equipment Repair & Maintenance	3,926.39	811.02	4,737.41
Official Newspaper Publications	864.04	44.65	908.69
Moving Charges	55,535.81	0.00	55,535.81
Outside Services	105,589.38	4,672.61	110,261.99
Refunds & Reimbursements	5,000.00	0.00	5,000.00
Subtotal	<u>\$ 627,394.60</u>	<u>\$ 60,842.14</u>	<u>\$ 688,236.74</u>
TOTAL DISBURSEMENTS	<u>\$ 5,610,026.44</u>	<u>\$ 378,171.89</u>	<u>\$ 5,988,198.33</u>
GAIN OR LOSS	<u>\$ (97,946.93)</u>	<u>\$ 301,766.84</u>	<u>\$ 203,819.91</u>

**OPERATING STATEMENT
FOR
FISCAL YEAR ENDED JUNE 30, 2004**

RECEIPTS	BANK BUREAU	FINANCE CO. BUREAU	TOTAL DIVISION
Examination Fees	\$ 50,895.00	\$ 237,889.86	\$ 288,784.86
Administrative Fees	5,340,437.43	0.00	5,340,437.43
Investigation Fees	83,950.00	750.00	84,700.00
License Fees	0.00	477,170.24	477,170.24
Fines & Penalties	0.00	0.00	0.00
Other Receipts	483.00	0.00	483.00
Surplus Cash Carryover from 6-30-03	21,199.35	0.00	21,199.35
TOTAL RECEIPTS	<u><u>\$ 5,496,964.78</u></u>	<u><u>\$ 715,810.10</u></u>	<u><u>\$ 6,212,774.88</u></u>
 DISBURSEMENTS			
Salaries:			
Banking Board	\$ 2,540.00	\$ 0.00	\$ 2,540.00
Superintendent	73,213.39	7,794.46	81,007.85
Office Personnel	893,984.56	175,217.50	1,069,202.06
Examiners	2,939,956.71	72,108.64	3,012,065.35
Subtotal	<u>\$ 3,909,694.66</u>	<u>\$ 255,120.60</u>	<u>\$ 4,164,815.26</u>
IPERS, FICA & Insurance	951,396.02	62,576.84	1,013,972.86
Subtotal	<u>\$ 4,861,090.68</u>	<u>\$ 317,697.44</u>	<u>\$ 5,178,788.12</u>
Travel and Training:			
Board Members	\$ 52.20	\$ 0.00	\$ 52.20
Superintendent	3,239.97	0.00	3,239.97
Office Personnel	31,052.35	5,273.37	36,325.72
Examiners	298,126.83	18,551.26	316,678.09
Registrations	19,730.00	2,220.00	21,950.00
Subtotal	<u>\$ 352,201.35</u>	<u>\$ 26,044.63</u>	<u>\$ 378,245.98</u>
Other Disbursements:			
Dues, Books, and Subscriptions	\$ 67,729.59	\$ 1,646.44	\$ 69,376.03
Intra-State Transfers	24,311.51	3,008.12	27,319.63
Attorney General Reimbursement	72,733.96	31,150.82	103,884.78
Communications	46,469.04	2,561.05	49,030.09
Data Processing Purchases	154,318.17	0.00	154,318.17
Furniture and Equipment Purchases	3,473.12	0.00	3,473.12
Office Supplies & Materials	20,748.07	2,354.21	23,102.28
Equipment & Building Rental	89,177.60	38,219.02	127,396.62
Equipment Repair & Maintenance	20,986.11	794.26	21,780.37
Printing	3,232.74	1.55	3,234.29
Official Newspaper Publications	95.22	68.64	163.86
Moving Charges	250.00	0.00	250.00
Outside Services	33,862.50	1,176.58	35,039.08
Refunds & Other	18,318.25	18,545.23	36,863.48
Subtotal	<u>\$ 555,705.88</u>	<u>\$ 99,525.92</u>	<u>\$ 655,231.80</u>
TOTAL DISBURSEMENTS	<u><u>\$ 5,768,997.91</u></u>	<u><u>\$ 443,267.99</u></u>	<u><u>\$ 6,212,265.90</u></u>
GAIN OR LOSS	<u><u>\$ (272,033.13)</u></u>	<u><u>\$ 272,542.11</u></u>	<u><u>\$ 508.98</u></u>

ABSTRACT #253

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 349 Iowa Chartered Banks as of
 June 30, 2004, as Compared with 354 Iowa Chartered Banks as of June 30, 2003
 (000s)

	June 30, 2004		June 30, 2003		June 30, 2004 compared with June 30, 2003	Percent of Change
		Percent		Percent		
ASSETS						
Cash & Due from Banks	\$1,177,137	3.41%	\$1,333,446	4.05%	(\$156,309)	-11.72%
Federal Funds Sold	466,270	1.35%	1,159,574	3.52%	(693,304)	-59.79%
Held-to-Maturity Securities	865,011	2.51%	960,848	2.92%	(95,837)	-9.97%
Available-for-Sale Securities	8,081,415	23.43%	7,457,745	22.64%	623,670	8.36%
Loans & Direct Lease Financing	22,625,370	65.59%	20,910,861	63.47%	1,714,509	8.20%
Less: Loan Loss Valuation	(294,985)	-0.86%	(279,427)	-0.85%	(15,558)	5.57%
Fixed Assets	536,690	1.56%	476,102	1.44%	60,588	12.73%
Other Real Estate	37,803	0.11%	34,827	0.11%	2,976	8.55%
Intangible Assets	195,271	0.57%	169,066	0.51%	26,205	15.50%
Other Assets	803,951	2.33%	720,496	2.19%	83,455	11.58%
Total Assets	\$34,493,933	100.00%	\$32,943,538	100.00%	\$1,550,395	4.71%
LIABILITIES						
Transaction Deposits	\$6,735,367	19.53%	\$6,457,491	19.60%	\$277,876	4.30%
Non-transaction Deposits	20,734,504	60.11%	19,915,644	60.45%	818,80	4.11%
Total Deposits	\$27,469,871	79.64%	\$26,373,135	80.05%	\$1,096,736	4.16%
Federal Funds Purchased	978,540	2.83%	737,920	2.24%	240,620	32.61%
Mortgages Payable & Other Borrowings	2,424,447	7.03%	2,221,067	6.74%	203,380	9.16%
Subordinated Notes & Debentures	20,000	0.06%	0	0.00%	20,000	0.00%
All Other Liabilities	199,072	0.58%	242,583	0.74%	(43,511)	-17.94%
Total Liabilities	\$31,091,930	90.14%	\$29,574,705	89.77%	\$1,517,225	5.13%
Minority Int in Consolidated Subs	0	0.00%	0	0.00%	0	0.00%
Total Equity Capital	3,402,003	9.86%	3,368,833	10.23%	33,170	0.98%
Total Liabilities & Equity Capital	\$34,493,933	100.00%	\$32,943,538	100.00%	\$1,550,395	4.71%
Tier 1 Leverage Ratio		9.40%		9.31%		

ABSTRACT #253

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 349 Iowa Chartered Banks as of
 June 30, 2004, as Compared with 351 Iowa Chartered Banks as of December 31, 2003
 (000s)

	June 30, 2004		December 31, 2003		June 30, 2004 compared with Dec. 31, 2003	Percent of Change
		Percent		Percent		
ASSETS						
Cash & Due from Banks	\$1,177,137	3.41%	\$1,341,005	3.97%	(\$163,868)	-12.22%
Federal Funds Sold	466,270	1.35%	788,333	2.33%	(322,063)	-40.85%
Held-to-Maturity Securities	865,011	2.51%	975,398	2.88%	(110,387)	-11.32%
Available-for-Sale Securities	8,081,415	23.43%	7,916,840	23.41%	164,575	2.08%
Loans & Direct Lease Financing	22,625,370	65.59%	21,593,489	63.84%	1,031,881	4.78%
Less: Loan Loss Valuation	(294,985)	-0.86%	(285,813)	-0.85%	(9,172)	3.21%
Fixed Assets	536,690	1.56%	505,888	1.50%	30,802	6.09%
Other Real Estate	37,803	0.11%	31,005	0.09%	6,798	21.93%
Intangible Assets	195,271	0.57%	186,748	0.55%	8,523	4.56%
Other Assets	803,951	2.33%	770,376	2.28%	33,575	4.36%
Total Assets	<u>\$34,493,933</u>	<u>100.00%</u>	<u>\$33,823,269</u>	<u>100.00%</u>	<u>\$670,664</u>	1.98%
LIABILITIES						
Transaction Deposits	\$6,735,367	19.53%	\$7,039,155	20.81%	(\$303,788)	-4.32%
Non-transaction Deposits	<u>20,734,504</u>	<u>60.11%</u>	<u>20,143,586</u>	<u>59.56%</u>	<u>590,918</u>	2.93%
Total Deposits	\$27,469,871	79.64%	\$27,182,741	80.37%	\$587,130	1.06%
Federal Funds Purchased	978,540	2.83%	803,737	2.38%	174,803	21.75%
Mortgages Payable & Other Borrowings	2,424,447	7.03%	2,222,126	6.57%	202,321	9.10%
Subordinated Notes & Debentures	20,000	0.06%	20,000	0.06%	0	0.00%
All Other Liabilities	<u>199,072</u>	<u>0.58%</u>	<u>201,267</u>	<u>0.59%</u>	<u>(2,195)</u>	<u>-1.09%</u>
Total Liabilities	\$31,091,930	90.14%	\$30,429,871	89.97%	\$662,059	2.18%
Minority Int in Consolidated Subs	0	0.00%	0	0.00%	0	0.00%
Total Equity Capital	<u>3,402,003</u>	<u>9.86%</u>	<u>3,393,398</u>	<u>10.03%</u>	<u>8,605</u>	0.25%
Total Liabilities & Equity Capital	<u>\$34,493,933</u>	<u>100.00%</u>	<u>\$33,823,269</u>	<u>100.00%</u>	<u>\$670,664</u>	1.98%
Tier 1 Leverage Ratio		9.40%		9.32%		

EARNINGS, EXPENSES AND DIVIDENDS OF IOWA CHARTERED BANKS
FOR CALENDAR YEARS 2001 – 2003
(Amounts Expressed in Thousands of Dollars)

Item Description	2003	2002	2001
INTEREST INCOME			
Interest on Loans and Leases	\$1,407,000	\$1,496,000	\$1,611,000
Interest on Securities	327,000	382,000	407,000
Other Interest Income	25,000	28,000	58,000
Total Interest Income	<u>\$1,759,000</u>	<u>\$1,906,000</u>	<u>\$2,076,000</u>
INTEREST EXPENSE			
Interest on Deposits	515,000	666,000	932,000
Expense of Fed Funds	9,000	12,000	27,000
Interest on Borrowed Money	101,000	104,000	107,000
Interest on Notes & Debentures	<u>0</u>	<u>0</u>	<u>0</u>
Total Interest Expense	\$625,000	\$782,000	\$1,066,000
Net Interest Income	1,134,000	1,124,000	1,010,000
Provision for Loan Losses	54,000	73,000	61,000
Non-interest Income	259,000	230,000	215,000
Securities Gains or (Losses)	12,000	10,000	9,000
NON-INTEREST EXPENSE			
Salaries & Related	479,000	453,000	424,000
Net Occupancy Expense	117,000	111,000	107,000
Other Non-interest Expense	<u>235,000</u>	<u>227,000</u>	<u>221,000</u>
Total Non-interest Expense	\$831,000	\$791,000	\$752,000
Income Before Taxes and Extra Items	520,000	500,000	421,000
Income Taxes	100,000	102,000	89,000
Income Before Extraordinary Items	420,000	398,000	332,000
Extraordinary Items	0	0	0
Applicable Income Tax-Extra Items	0	0	0
Net Income (Loss)	\$420,000	\$398,000	\$332,000
Dividends	\$253,000	\$255,000	\$236,000
Year-end Equity Capital Funds	<u>\$3,393,398</u>	<u>\$3,295,347</u>	<u>\$3,053,066</u>

**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, 2003, by entities authorized to make consumer loans at interest rates exceeding that permitted to be charged by depository institutions. Those entities include 189 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536; 195 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536A; and 179 delayed deposit services businesses licensed pursuant to Iowa Code Chapter 533D.

During calendar year 2003, the Superintendent of Banking issued 48 regulated loan licenses, 43 industrial loan licenses, and 50 delayed deposit services licenses. Compared to calendar year 2002, the number of regulated loan licenses increased 25, industrial loan licenses increased 31, and delayed deposit services licenses increased 30.

BALANCE SHEET

ASSETS		LIABILITIES	
Cash:		Borrowings:	
a) In banks	\$ 32,188,212	a) Short term	\$ 900,862,398
b) Compensating balance	504	b) Long term	35,243,177
Short term investments	453,299	Reserves:	
Loan receivable:		a) Dealer reserve	504,790
a) Gross receivable	930,245,066	b) License & taxes	3,871,757
b) Less unearned	<u>(71,424,946)</u>	c) Other reserves	<u>3,629,053</u>
c) Net receivable	858,820,120	Dividends payable	134,461
d) Less reserve bad debt	<u>(28,054,886)</u>	Other liabilities	8,467,333
e) Adjusted net receivable	830,765,234	Total liabilities	<u>\$ 952,712,969</u>
Total liquid and earning assets	<u>\$ 863,407,249</u>	Net worth	4,893,028
Inter-company loans	2,266,145	Capital stock:	
Investments in affiliates	109,414,284	a) Preferred	21,214,650
Other investments	4,007,644	b) Common	6,793,605
Furniture, fixtures, equipment and vehicles (less depreciation)	4,326,757	c) Less treasury stock	<u>(237,414)</u>
Building and land (less depreciation)	1,990,865	Paid-in surplus	128,553,327
Repossessed property	1,366,521	Retained earnings	46,230,866
Prepaid expenses & deferred charges	3,845,494	Stockholders' equity	<u>\$ 207,448,062</u>
Other assets	<u>169,536,072</u>	Total liabilities, net worth, and Stockholders' equity	<u>\$ 1,160,161,031</u>
Total assets	<u>\$ 1,160,161,031</u>		

DETAIL OF LOANS RECEIVABLE

	INDUSTRIAL	REGULATED	RETAIL	DELAYED DEPOSIT	OTHER	TOTAL
Gross receivable	\$ 367,470,501	\$ 103,857,058	\$ 90,892,733	\$ 10,750,848	\$ 357,273,926	\$ 930,245,066
Less unearned	<u>(23,312,780)</u>	<u>(3,694,191)</u>	<u>(3,891,951)</u>	<u>(0)</u>	<u>(40,526,024)</u>	<u>(71,424,946)</u>
Net receivable	\$ 344,157,721	\$ 100,162,867	\$ 87,000,782	\$ 10,750,848	\$ 316,747,902	\$ 858,820,120
Less reserve for bad debt	<u>(12,354,925)</u>	<u>(3,207,843)</u>	<u>(3,021,067)</u>	<u>(396,509)</u>	<u>(9,074,542)</u>	<u>(28,054,886)</u>
Adjusted net receivable	<u>\$ 331,802,796</u>	<u>\$ 96,955,024</u>	<u>\$ 83,979,715</u>	<u>\$ 10,354,339</u>	<u>\$ 307,673,360</u>	<u>\$ 830,765,234</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	\$ 47,187,624	\$ 19,336,740	\$ 10,219,911	\$ 30,812,790	\$ 43,759,500	\$ 151,316,656
Late & deferment charges	1,031,341	305,243	301,454	62,239	330,051	2,031,328
Other loan fees	591,016	634,079	50,143	0	1,930,597	3,205,835
Credit insurance income	167,951	283,867	6	0	1,379	453,203
Other income	150,163	348,129	64,082	1,796,664	2,886,411	5,245,449
Total operating income	<u>\$ 49,128,095</u>	<u>\$ 20,908,058</u>	<u>\$ 10,635,596</u>	<u>\$ 32,673,693</u>	<u>\$ 48,907,938</u>	<u>\$ 162,252,380</u>

EXPENSES

Advertising	\$ 448,983	\$ 89,594	\$ 99,543	\$ 1,140,750	\$ 189,821	\$ 1,968,691
Auditing	94,299	65,496	9,906	87,410	60,741	317,852
Bad debt:						
a) Charge off	12,979,234	5,087,137	3,179,704	3,991,318	8,783,987	34,021,380
b) Deduct collections on charge off	(283,876)	(296,183)	(193,776)	(1,888,158)	(429,247)	(3,091,240)
c) Additions to reserve for bad debt	1,791,367	900,659	423,672	771,506	3,108,587	6,995,791
Depreciation and amortization	326,606	69,317	63,880	661,008	138,273	1,259,084
Insurance and fidelity bonds	134,867	157,448	102,531	226,201	66,886	687,933
Legal fees and disbursements	91,316	104,081	24,947	214,303	86,138	520,785
Postage, printing, stationery & supplies	525,716	264,597	192,863	749,203	549,383	2,281,762
Rent, janitorial services & utilities	693,908	444,207	292,472	2,868,340	814,355	5,113,282
Salaries of officers, owners & partners	903,724	774,685	114,066	934,838	141,556	2,868,869
Salaries of all other employees	4,325,045	2,651,128	1,751,599	7,949,317	4,862,259	21,539,348
Taxes (other than income)	243,927	249,649	93,679	320,149	358,798	1,266,202
License fees	73,243	30,488	52,652	140,836	95,053	392,272
Telephone & telegraph	198,734	114,900	78,925	528,756	172,503	1,093,818
Travel, auto expense & allowance	304,413	133,114	64,003	489,365	225,726	1,216,621
Supervision & administration	3,518,292	1,822,864	1,746,190	2,735,607	4,129,944	13,952,897
Other expenses	4,859,971	884,443	1,002,473	4,172,192	3,354,201	14,273,180
Interest paid on borrowed funds	16,803,650	7,741,566	5,640,176	809,039	22,496,054	53,490,485
Total expenses before income taxes	<u>48,033,419</u>	<u>21,289,190</u>	<u>14,739,505</u>	<u>26,901,880</u>	<u>49,205,018</u>	<u>160,169,012</u>
Income before income taxes	\$ 1,094,676	\$ (381,132)	\$ (4,103,909)	\$ 5,770,813	\$ (297,080)	\$ 2,083,368
State income taxes	142,660	5,837	(8,653)	13,899	97,211	250,954
Federal income taxes	17,818	(343,046)	(1,476,619)	67,252	139,432	(1,595,163)
Total expenses	<u>\$ 48,193,897</u>	<u>\$ 20,951,981</u>	<u>\$ 13,254,233</u>	<u>\$ 26,983,031</u>	<u>\$ 49,441,661</u>	<u>\$ 158,824,803</u>
NET EARNINGS	<u>\$ 934,198</u>	<u>\$ (43,923)</u>	<u>\$ (2,618,637)</u>	<u>\$ 5,689,662</u>	<u>\$ (533,723)</u>	<u>\$ 3,427,577</u>

LOAN BUSINESS PROFIT PERCENTAGES

	<u>INDUSTRIAL</u>	<u>REGULATED</u>	<u>RETAIL</u>	<u>DELAYED DEPOSIT</u>
Rate of Return:				
Average net receivable outstanding	\$ 325,314,771	\$ 98,018,234	\$ 68,508,729	\$ 9,250,366
Net income	\$ 934,198	\$ (43,923)	\$ (2,618,637)	\$ 5,689,662
Rate of return	0.29%	(0.04%)	(3.82%)	61.51%
Analysis of charges on loans:				
Charges collected and/or earned	\$ 47,187,624	\$ 19,336,740	\$ 10,219,911	\$ 30,812,790
Average monthly rate collected	1.21%	1.64%	1.24%	27.76%
Analysis of expense per account:				
Average number of accounts outstanding	34,864	25,808	29,706	32,233
Total expenses	\$ 48,193,897	\$ 20,951,981	\$ 13,254,233	\$ 26,983,031
Average monthly expense per account	\$115.19	\$67.65	\$37.18	\$69.76
Delinquency Summary:				
60 – 90 days past due	\$ 1,359,332	\$ 835,083	\$ 940,375	\$ 390,757
90 – 119 days past due	\$ 1,582,237	\$ 791,075	\$ 554,452	\$ 405,973
120 days or more past due	\$ 11,143,413	\$ 2,297,649	\$ 753,620	\$ 675,670
Total contractual past due accounts	\$ 14,084,982	\$ 3,923,807	\$ 2,248,447	\$ 1,472,400
Delinquency as a percent of gross outstanding	3.83%	3.78%	2.47%	13.70%

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	39,405	\$ 317,663,843	25,104	\$ 83,682,662	27,353	\$ 54,695,149	32,231	\$ 9,393,435
Loans made during year	38,473	331,435,391	24,825	103,484,282	N/A	N/A	819,715	229,723,521
Loan Balances purchased during year	<u>67</u>	<u>342,395</u>	<u>9</u>	<u>22,560</u>	<u>30,912</u>	<u>89,546,869</u>	<u>398</u>	<u>11,204</u>
Total	77,945	\$ 649,441,629	49,938	\$ 187,189,504	58,265	\$ 144,242,018	852,344	\$ 239,128,160
Loan balances charged off during year	1,733	\$ 12,628,664	2,331	\$ 6,488,937	894	\$ 2,994,251	9,103	\$ 2,454,039
Loan balances sold during year	22	4,148,262	6	9,535	13	28,073	0	0
Loans outstanding at year end	<u>41,622</u>	<u>343,725,272</u>	<u>26,134</u>	<u>100,752,919</u>	<u>31,887</u>	<u>87,019,723</u>	<u>38,251</u>	<u>10,739,112</u>
Total	43,377	\$ 360,502,198	28,471	\$ 107,251,391	32,794	\$ 90,042,047	47,354	\$ 13,193,151
Collection of principal during the year	<u>34,568</u>	<u>\$ 288,939,431</u>	<u>21,467</u>	<u>\$ 79,938,113</u>	<u>25,471</u>	<u>\$ 54,199,971</u>	<u>804,990</u>	<u>\$ 225,935,009</u>

LOAN BUSINESS — LEGAL ACTION

	INDUSTRIAL		REGULATED		RETAIL		DELAYED DEPOSIT	
	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT
Suits for recovery:								
a) Suits instituted during period	219	\$ 1,231,762	264	\$ 596,463	67	\$ 172,561	2,413	\$ 799,166
b) Suits settled before judgment during	38	\$ 136,137	61	\$ 98,846	11	\$ 36,911	296	\$ 106,193
c) Real estate foreclosure	88	\$ 5,550,265	15	\$ 815,391	N/A	N/A	N/A	N/A
Possession of chattels obtained by licensee:								
a) Household goods	1	\$ 300	0	\$ 0	0	\$ 0	N/A	N/A
b) Automobiles	57	\$ 226,445	157	\$ 685,118	151	\$ 1,537,930	N/A	N/A
c) Other chattels and property	0	\$ 0	1	\$ 1,764	N/A	N/A	N/A	N/A
d) Real estate	39	\$ 2,418,694	12	\$ 1,296,108	N/A	N/A	N/A	N/A
Sales of chattels by licensee:								
a) Number		39		87		142		N/A
b) Amount due	\$	178,839	\$	570,135	\$	94,142		N/A
c) Amount collected	\$	92,762	\$	115,360	\$	498,263		N/A
Sales of real estate by licensee:								
a) Number		39		2		N/A		N/A
b) Amount due	\$	3,266,734	\$	68,214		N/A		N/A
c) Amount collected	\$	2,120,661	\$	43,500		N/A		N/A

SUPPLEMENT INSURANCE REPORT

INDUSTRIAL LOAN

1. Loans made during the year:
- | | |
|-------------------------------|---------------|
| a) Number | 38,473 |
| b) Amount (Gross loan amount) | \$331,435,391 |

	CREDIT LIFE	CREDIT HEALTH	OTHER
2. Insured loans made during the year:			
a) Number	15,566	13,750	4,790
b) Amount (Gross loan amount)	\$286,791,071	\$243,891,638	\$61,594,925
3. Premiums	\$1,190,229	\$1,494,808	\$655,871
4. Claims paid	\$484,594	\$736,414	\$430,906
5. Net income from all credit insurance	\$245,496		

REGULATED LOAN

1. Loans made during the year:
- | | |
|-------------------------------|---------------|
| a) Number | 24,825 |
| b) Amount (Gross loan amount) | \$103,484,282 |

	CREDIT LIFE	CREDIT HEALTH	OTHER
2. Insured loans made during the year:			
a) Number	13,926	12,448	15,405
b) Amount (Gross loan amount)	\$73,597,326	\$68,265,315	\$78,087,164
3. Premiums	\$584,509	\$1,025,365	\$876,809
4. Claims paid	\$247,214	\$553,764	\$240,661
5. Net income from all credit insurance	\$170,748		

