
2004
ANNUAL REPORT
of the
SUPERINTENDENT

Credit Union Division
Department of Commerce
State of Iowa

Published by
The State of Iowa



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

IOWA DEPARTMENT OF COMMERCE
CREDIT UNION DIVISION
JAMES E. FORNEY
SUPERINTENDENT

March 25, 2004

THE HONORABLE THOMAS J. VILSACK

Governor of Iowa
State Capitol
Des Moines, Iowa 50319

Governor Vilsack:

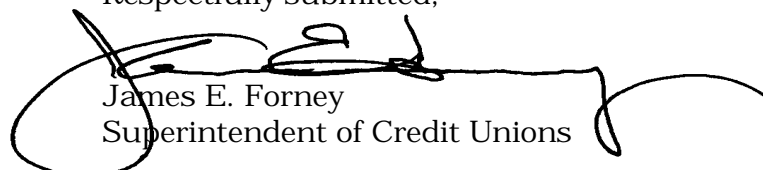
In accordance with Iowa Code section 533.61, it is my privilege to submit to you the annual report on the condition of Iowa's credit unions. The information contained in the 2003 Iowa Annual Report of the Superintendent is compiled from year-end call reports filed with this office and with the National Credit Union Administration. The statement of condition of Iowa's credit unions, included within the Report, represents the 169 state-chartered and 2 federally-chartered credit unions whose principle place of business is located in this state.

Continuing the trend of previous years, the financial stability of Iowa's credit unions remains strong and demonstrates that credit unions are favorably positioned to serve the financial needs of the citizens of this state. The net worth in Iowa's credit unions remains strong, increasing to over \$524 million which represents a 10.8% net worth to assets ratio. This ratio is an important indicator of the credit unions preparedness to meet and withstand the financial challenges of today and into the foreseeable future.

This Report also shows credit unions have responded well in meeting the borrowing and savings needs of their members. Despite a continued economic downturn, the loan-to-share ratio is at a respectful 70 percent. Although income is down over \$1 million and operating expenses increased by 10%, the return to members in the form of dividends and interest on their savings and deposits remained strong at 22% of total income. These figures indicate that Iowa's credit unions are contributing to the financial well being of their members and improving the economy of the communities they serve.

It remains the policy of the Credit Union Division to perform its regulatory and supervisory responsibilities in a diligent manner, while maintaining a responsive attitude to the needs of Iowa's credit unions and the citizens of this state.

Respectfully submitted,



James E. Forney
Superintendent of Credit Unions

Table of Contents

General Information

Letter of Transmittal, Superintendent of Credit Unions	1
Table of Contents	2
Credit Union Review Board Members	3
Credit Union Division Staff	3
Revenue and Disbursements	4

Credit Union Changes

2004 Charters Issued	5
2004 Name Changes	5

Consolidated Financial Statements

Consolidated Statement of Financial Condition	6
Consolidated State of Income	7

Summary of Key Information

Asset Growth Graph	8
History of The Number of State Chartered Credit Unions	8
Net Worth Graph	9
Asset Growth vs. Net Worth Growth	9

Credit Union Statistics

Iowa Credit Unions	10
Asset Ranking of Iowa State Chartered Credit Unions	20

CREDIT UNION REVIEW BOARD GUBERNATORIAL APPOINTEES

Board Members	City	Term Ending
Paul L. Becker	Fort Dodge	04/30/07
Becky Hansen	DeWitt	04/30/07
Lorraine K. Groves	Sioux City	04/30/06
Michael Harvey	Waterloo	04/30/06
Melanie Hass	Manchester	04/30/06
Roger Reiser*	Des Moines	04/30/06
Don E. Gettings**	Ottumwa	04/30/05
Barbara Oliver-Hall**	Des Moines	04/30/05
Diane L. Kollasch	Spirit Lake	04/30/04

* Chairperson

** Public Member

Replaced at end of Term 4/30/03

CREDIT UNION DIVISION STAFF

James E. Forney	Superintendent
Rebecca L. Vacco	Executive Officer
Sara Pfaff	Secretary
Ann E. Mulcahy	Credit Union Examiner Supervisor
Allen M. Benson	Senior Credit Union Examiner
Darrell J. Busch	Senior Credit Union Examiner
Bradley J. Huyser	Senior Credit Union Examiner
Jami M. Weems	Senior Credit Union Examiner
Kevin P. Gorman	Credit Union Examiner
Christopher M. Kumpf	Credit Union Examiner
Craig E. Stewart	Credit Union Examiner
Amanda S. Swangel	Credit Union Examiner
Angel Wallis	Credit Union Examiner
Tim P. Schau	Information Technology Specialist

**CREDIT UNION DIVISION
REVENUE AND DISBURSEMENTS
1/1/04 THROUGH 12/31/04**

REVENUE

Supervision Fees	1,351,892
Other	2,010
Total Revenue	1,353,902

DISBURSEMENT

Salaries	825,594
FICA, IPERS, INS.	224,803
SUB TOTAL	1,050,397

Travel:

Board	828
Administration	12,371
Examination	59,202
SUB TOTAL	72,401

Office:

Supplies	4,538
Postage	1,575
Telephone	11,518
Building Rent	39,229
Equipment Repair & Maintenance	1,307
Equipment Purchases	17,692
SUB TOTAL	75,859

Other

Reimburse Attorney General	12,500
Reimbursement to Other Agencies	16,726
Outside Services	12,560
NASCUS	10,571
Indirect Cost Expense	3,338
SUB TOTAL	55,695

TOTAL EXPENSES 1,254,352

Balance Carried Forward* 99,550

*The balance carried forward, which can be positive or negative, is applied to revenue and disbursements during the State's fiscal year of July 1 to June 30, in accordance with Iowa Code § 533.62(1). The fees for a fiscal year are based upon the actual operating costs of the Credit Union Division for that fiscal year.

CREDIT UNION NAME CHANGES DURING 2004

Charter #	City	From	To
664	Mason City	Mercy-City Family	Mercy-City-Lehigh Family Credit Union

CREDIT UNIONS DISSOLVED IN 2004

Charter #	City	Credit Union Name
379	Ankeny, IA	Deere Community merged with John Deere Community
325	Mason City, IA	Lehigh Employees merged with Mercy-City-Lehigh Family Credit Union
405	Waverly, IA	Bantam Employees merged with Cedar Falls Community
125	Des Moines, IA	Register & Tribune Employees merged with Premier
736	Fort Madison, IA	Sheaffer Employees merged with Iowa Community

CONSOLIDATED FINANCIAL STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

	December 2004	%	#	December 2003
		Change	Change	
Number of Credit Unions	163			168
Number of Members	847,654	0.6%	4,730	842,924
<u>ASSETS</u>				
Total Loans	3,635,100,040	6.8%	230,775,760	3,404,324,280
Allowance for Loan Loss	26,552,358	8.4%	2,055,197	24,497,161
Net Loans	3,608,547,682	6.8%	228,720,563	3,379,827,119
Loans Held for Sale	8,685,119	-55.3%	(10,763,650)	19,448,769
Cash	370,136,111	-6.4%	(25,493,673)	395,629,784
Investments	919,523,438	6.5%	55,981,782	863,541,656
Fixed Assets	133,896,712	11.5%	13,809,579	120,087,133
Other Assets	47,274,210	0.5%	253,686	47,020,524
Insurance Fund Deposit	41,189,179	7.9%	3,010,711	38,178,468
Total Assets	5,129,252,451	5.5%	265,518,998	4,863,733,453
<u>LIABILITIES</u>				
Shares	1,769,340,899	3.4%	58,704,292	1,710,636,607
Share Drafts	604,081,115	11.6%	62,679,708	541,401,407
Other Shares & Deposits	2,011,980,084	5.7%	109,224,259	1,902,755,825
Total Savings	4,385,402,098	5.6%	230,608,259	4,154,793,839
Other Liabilities	42,341,390	-7.2%	(3,283,930)	45,625,320
Notes Payable	140,482,249	1.2%	1,692,917	138,789,332
Legal Reserve	183,255,727	10.5%	17,370,910	165,884,817
Other Reserves	119,671,133	5.9%	6,628,223	113,042,910
Undivided Earnings	260,314,085	5.7%	13,944,856	246,369,229
Unrealized gains/losses	(2,238,290)	185.5%	(1,454,203)	(784,087)
Other Equity	24,059	98.9%	11,966	12,093
Total Equity	561,026,714	7.0%	36,501,752	524,524,962
TOTAL LIABILITIES	5,129,252,451	5.5%	265,518,998	4,863,733,453
Total Capital	587,579,072	7.0%	38,556,949	549,022,123

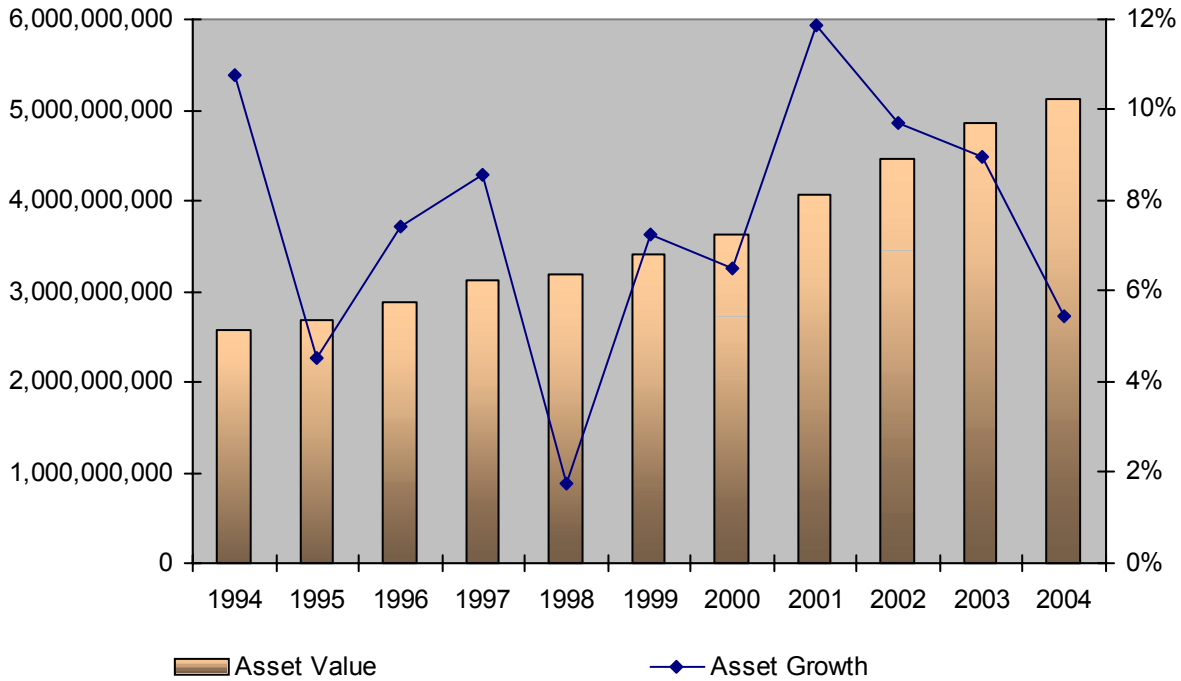
* Corporate Central not included in above figures

CONSOLIDATED INCOME STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

	2004	% of Income	2003	% of Income	% Change
INCOME					
Interest on Loans	219,425,751	70.47%	222,174,458	71.05%	-1.24%
Less: Interest Refund	221,171	0.07%	342,632	0.11%	-35.45%
Net Interest Income	219,204,580	70.40%	221,831,826	70.94%	-1.18%
Income Trading Securities	0	0.00%	0	0.00%	-1.18%
Invest Income	32,177,019	10.33%	31,557,154	10.09%	1.96%
Fee Income	38,969,953	12.52%	34,326,510	10.98%	13.53%
Other Operating Income	21,021,832	6.75%	24,966,976	7.98%	-15.80%
TOTAL INCOME	311,373,384	100.00%	312,682,466	100.00%	-0.42%
OPERATING EXPENSE					
Compensation & Benefits	95,840,716	30.78%	90,616,442	28.98%	5.77%
Travel & Conference	2,628,726	0.84%	2,476,036	0.79%	6.17%
Office Occupancy	13,843,122	4.45%	12,946,291	4.14%	6.93%
Office Operations	34,510,335	11.08%	32,209,806	10.30%	7.14%
Educational & Promotional	7,794,460	2.50%	7,265,924	2.32%	7.27%
Loan Servicing	9,373,008	3.01%	10,732,040	3.43%	-12.66%
Professional Services	18,184,950	5.84%	18,486,323	5.91%	-1.63%
Provision for Loan and Lease Loss	16,563,874	5.32%	13,535,411	4.33%	22.37%
Member Insurance	1,843,678	0.59%	2,018,232	0.65%	-8.65%
Operating Fee	1,368,923	0.44%	1,173,487	0.38%	16.65%
Misc	3,836,327	1.23%	4,069,455	1.30%	-5.73%
TOTAL OPERATING EXPENSE	205,788,119	66.09%	195,529,447	62.53%	5.25%
INTEREST EXPENSE					
Dividends on Shares	44,758,351	14.37%	50,032,470	16.00%	-10.54%
Interest on Deposits	16,362,952	5.26%	18,890,875	6.04%	-13.38%
Interest on Borrowed Funds	5,990,416	1.92%	5,499,149	1.76%	8.93%
TOTAL INTEREST EXPENSE	67,111,719	21.55%	74,422,494	23.80%	-9.82%
Gain/(Loss) Fixed Assets	362,323	0.12%	(31,223)	-0.01%	-1260.44%
Gain/(Loss) Investments	(239,819)	-0.08%	1,593,342	0.51%	-115.05%
Non-Operating Income	324,297	0.10%	128,508	0.04%	152.36%
Net Income Before Required Reserve Transfers	38,920,347	12.50%	44,421,152	14.21%	-12.38%
Required Reserve Transfer	10,304,417	3.31%	10,116,695	3.24%	1.86%
NET INCOME	28,615,930	9.19%	34,304,457	10.97%	-16.58%

* Corporate Central not included in above figures

Asset Growth



Iowa's 163 state chartered credit unions reported total assets of \$5.129 billion at the close of December 31, 2004. As the graph illustrated, assets in Iowa's state chartered natural person credit unions have grown steadily for eleven years. This indicates that Iowa's credit unions continue to prosper and serve their members.

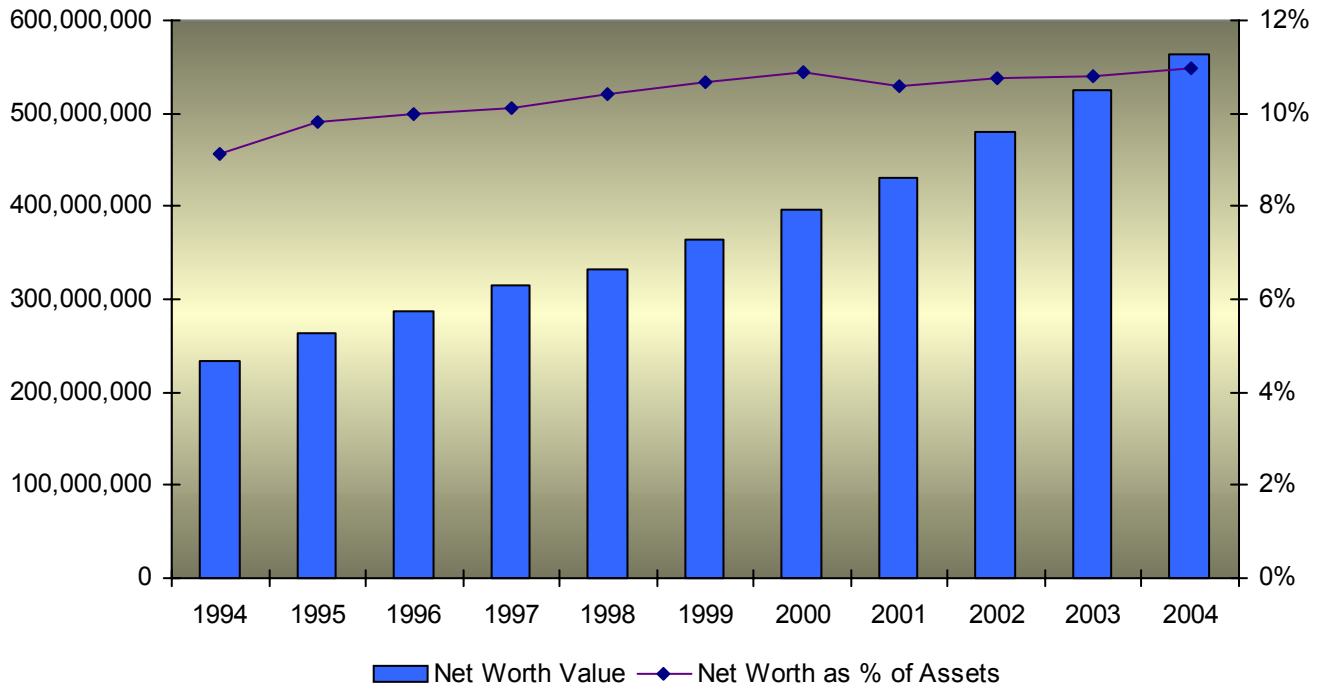
* Graph does not include the assets of the Iowa League Corporate Central Credit Union.

NUMBER OF CREDIT UNIONS

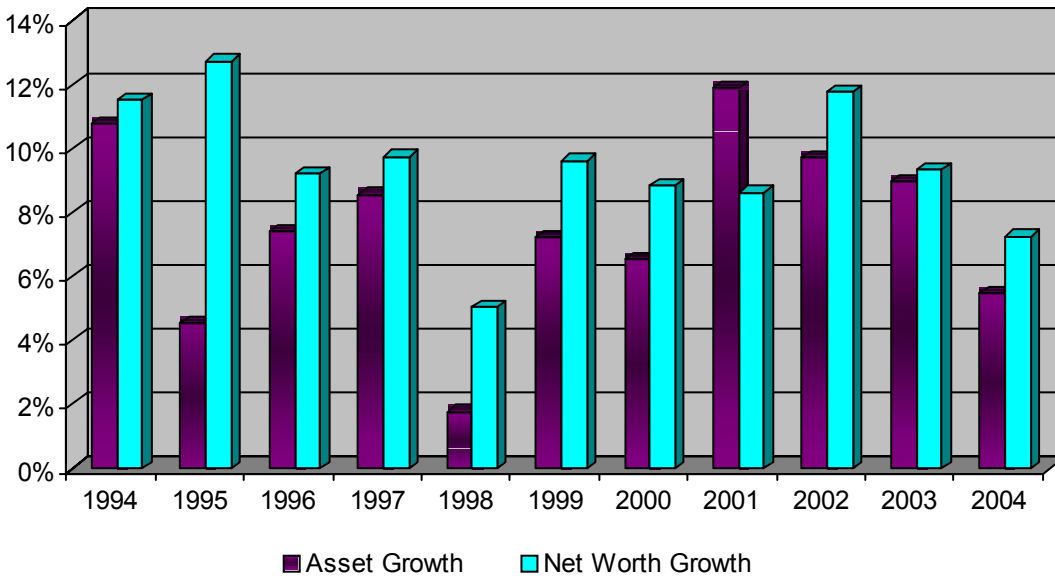
YEAR	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Beginning of Year	228	220	214	211	207	202	196	190	182	176	168
Charters Approved	0	0	0	0	0	0	0	0	1	0	0
Charters Cancelled	8	6	3	4	5	6	6	8	7	8	5
Ending of Year	220	214	211	207	202	196	190	182	176	168	163

* Chart does not include the Iowa League Corporate Central Credit Union.

Net Worth



Net Worth Growth vs. Asset Growth



Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Ames					
Ames City Employees 212 E Lincoln Way	23,931,800	11,989,173	19,464,397	147,239	4,320,164
Greater Iowa 801 Lincoln Way	206,341,058	155,915,107	148,835,359	32,328,909	25,176,790
River Valley 2811 E 13th Street	28,592,118	19,009,217	25,360,920	81,942	3,149,256
Atlantic					
Nishna Valley 200 Maple Street	16,098,338	8,280,778	14,911,552	49,027	1,137,759
Bettendorf					
Alcoa Employees & Community 1710 Grant Street	132,154,934	117,880,103	109,691,031	11,903,325	10,560,578
Buffalo					
Great River Road 111 Oak Street	2,006,461	1,215,180	1,573,650	1,827	430,984
Burlington					
Burlington Municipal Employees 418 Valley Street	2,542,962	2,304,124	2,173,623	93,304	276,035
Casebine 2115 Des Moines Avenue	23,159,783	13,158,463	19,588,953	189,161	3,381,669
Des Moines County Postal 300 N Main Room 217	2,991,118	1,596,687	2,544,849	2,026	444,243
Three I 3001 Sylvania Drive	8,182,862	4,265,558	7,106,858	46,719	1,029,285
Camanche					
1st Gateway Highway 67 N	45,293,909	35,662,655	38,815,949	2,336,087	4,141,873
Cedar Falls					
Cedar Falls Community 123 W 4th Street	48,768,105	35,148,486	43,304,845	210,779	5,252,481
Iowa Community 3301 Cedar Heights Drive	48,571,678	38,385,957	40,707,481	3,370,310	4,493,887
UNI 802 W 29th Street	13,562,918	8,800,172	11,860,241	38,294	1,664,383
Waterloo Police 715 Mulberry Street, Waterloo	2,712,063	1,552,898	2,358,320	0	353,743
Cedar Rapids					
Cedar Rapids Community 1030 Sierra Drive NE	14,921,536	10,441,778	13,157,220	60,007	1,704,309
Collins Community 1150 42nd Street NE	344,823,034	262,922,025	301,901,847	4,911,374	38,009,813

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Cedar Rapids					
Community Plus 808 Wilson Avenue SW	27,086,965	23,943,494	19,285,913	5,424,962	2,376,090
Cryovac Employees' 1125 Wilson Avenue SW	2,511,255	1,922,050	2,026,994	8,183	476,078
First Federal Credit Union 425 1st Avenue SW	59,506,417	54,026,602	47,185,727	5,122,888	7,197,802
Linn Area 3015 Blairs Ferry Road NE	126,806,062	99,029,975	106,936,037	8,434,046	11,435,979
Metco 115 8th Avenue SW	16,055,068	10,749,876	14,145,631	36,332	1,873,105
Quaker Oats 3535 Center Point Road NE	6,728,312	4,644,716	5,511,445	110,784	1,106,083
St Ludmila's 2107 J Street SW	655,790	356,650	549,324	8,379	98,087
Teamsters Local #238 5050 J Street SW	6,556,819	4,444,722	5,627,169	10,148	919,502
Centerville					
Industrial Employees 1513 S 18th Street	5,378,439	4,177,524	4,642,322	10,224	725,893
Charles City					
Family Community 1211 N Grand Avenue	15,193,151	8,416,744	13,518,608	37,762	1,636,781
Cherokee					
North Star Community 1030 S Second Street	45,741,578	32,503,252	40,510,118	948,608	4,282,852
Clarinda					
FUSA Hwy 71 & 2 Bypass	53,124	5,157	38,384	45	14,695
Clinton					
Aegis 1200 North 2nd Street	7,615,783	6,589,295	6,763,379	31,583	820,821
Chemical 3400 Anamosa Road	8,294,252	7,294,139	6,807,869	13,985	1,472,398
Clinco Community 1116 S 14th Street	33,962,315	24,307,876	30,332,479	184,826	3,445,010
Clinton County Postal 380 S 1st Street	1,124,800	751,259	959,128	3,058	162,614
Dapako 1500 S 14th Street	607,622	508,281	432,782	2,311	172,529
Eagle Rock 2301 S 21st Street	1,446,753	1,371,125	1,186,186	130,079	130,488

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Council Bluffs					
North Western Employees 1411 W Broadway	4,707,109	3,476,601	3,933,937	17,616	755,556
United 1900 W Broadway	8,422,532	4,542,761	7,539,060	12,401	871,071
Cresco					
Oelwein-Cresco 712 2nd Ave SE, Suite C	832,397	464,178	624,444	707	207,246
Creston					
Bluegrass Federal 105 North Elm	1,398,932	915,712	1,273,157	1,655	124,120
Davenport					
Communications & Catholic 709 E. 46th Street	14,913,987	10,340,047	13,145,490	49,613	1,718,884
Davenport Fire Department 2238 Jersey Ridge Rd.	8,725,419	6,270,846	7,734,181	257,262	733,976
Davenport Police Department 227 W 4th Street	2,650,573	1,300,012	2,159,979	4,083	486,511
MA Ford Employees 7737 NW Blvd	786,797	368,531	664,290	0	122,507
Rimoda 638 Waverly Road	347,313	192,604	290,827	7,670	48,816
River City Community 902 West Kimberly Rd., #29	11,134,855	9,448,472	9,934,710	45,446	1,154,699
Scott Schools 122 E 15th Street	9,453,646	6,576,039	8,726,911	14,062	712,673
The Family 1530 W 53rd Street	61,270,433	38,707,766	54,426,176	237,117	6,607,140
Von Maur Employees 6565 Brady Street	444,395	317,044	374,926	1,306	68,163
Decorah					
Northeast Iowa Community 103 River Street	2,093,453	1,273,255	1,708,814	39,299	345,340
Denison					
Consumers 1404 Broadway	4,185,536	2,873,222	3,681,458	29,627	474,451
Des Moines					
310 Community 475 NW Hoffman Lane	47,834,340	32,270,941	43,014,201	569,641	4,250,498
A-E Employees 2201 E University Avenue	3,428,800	2,435,560	2,791,673	111,199	525,928

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Des Moines					
Blue Plans 601 E Court	7,561,488	5,024,319	6,333,607	27,927	1,199,954
Capitol View 1000 E Grand Avenue	15,013,795	11,452,802	13,099,688	13,578	1,900,529
Des Moines Fire Department 900 Mulberry Street	7,267,889	3,462,643	6,500,090	0	767,799
Des Moines Mercy 1053 5th Avenue	13,044,564	8,357,710	10,452,308	1,550,764	1,041,492
Des Moines Metro 100 University Avenue	34,307,962	19,878,374	29,411,973	370,336	4,525,653
Des Moines Police Officers 100 E 2nd St Suite A	23,035,996	15,924,702	19,549,449	221,963	3,264,584
Des Moines Water Works 2201 Valley Drive	1,795,968	1,424,620	1,627,750	11,208	157,010
EdCo Community 609 38th Street	30,679,686	19,647,022	23,415,765	1,032,125	6,231,796
EMC 712 Walnut	5,401,218	2,424,023	4,928,717	5,404	467,097
Equiowa 909 Locust Street	2,044,569	749,646	1,787,818	16,468	240,283
Federal Employees 210 Walnut (Fed Bldg) Rm 132	13,556,180	8,372,360	12,423,136	42,890	1,090,154
Firestone 2nd Avenue & NW Hoffman Lane	3,591,315	1,344,111	2,881,051	100,803	609,461
Polk County 111 Court Avenue - Adm Bldg	3,375,016	1,847,470	2,653,218	3,794	718,004
Premier 800 9th Street	63,025,527	45,679,165	56,000,700	1,305,806	5,719,021
The Cornerstone 414 61st Street	15,264,933	7,263,639	13,329,101	24,553	1,911,279
Tradesmen Community 1400 2nd Avenue	23,969,431	16,698,261	21,191,902	128,664	2,648,865
United Service 1212 Pleasant, Ste 106	27,844,800	13,071,351	24,822,474	315,295	2,707,031
USDA 210 Walnut Street Rm 927	4,267,444	3,433,284	3,686,037	1,908	579,499
Dubuque					
Alliant 160 West Tenth Street	39,389,709	33,826,827	33,978,808	1,284,982	4,125,919

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Dubuque					
AY McDonald Employees 66 W. 32nd Street	855,232	512,393	737,893	1,311	116,028
Bilt-Well 66 W. 32nd St.	1,218,987	359,615	966,822	5,872	246,293
Circle K 66 W. 32nd St	1,213,112	457,251	980,400	6,573	226,139
Du Trac Community 3465 Asbury Road	261,670,606	167,960,430	226,878,749	1,854,640	32,937,217
Dubuque Postal Employees 1155 Loras	4,486,901	1,853,395	4,084,822	27,622	374,457
Dubuque Teachers 1890 J F Kennedy Road	9,704,588	3,526,848	8,291,154	14,960	1,398,474
Dupaco Community 3299 Hillcrest Rd	345,407,951	219,275,182	272,987,707	30,616,253	41,803,991
General Drivers 1828 Central Avenue	4,243,457	2,249,463	3,341,849	9,316	892,292
Health Services 250 Mercy Drive	10,511,772	5,422,888	9,569,617	33,084	909,071
Holy Ghost Parish 66 W. 32nd St.	23,297,976	745,217	20,881,378	177,665	2,238,933
Morrison Employees 66 W. 32nd Street	2,121,924	530,706	1,705,672	9,821	406,431
Upholsterers 1402 White Street	5,539,353	3,072,349	4,825,439	35,849	678,065
Dyersville					
RACOM Community 1314 9th Street SE	9,615,195	5,851,742	8,466,154	25,503	1,123,538
Eldora					
ETS W Edgington Avenue	1,602,990	1,145,003	1,415,394	4,772	182,824
Estherville					
Employees 2714 Central Avenue	40,186,281	18,911,617	31,282,270	2,280,076	6,623,935
Iowa Northland 2 North 2nd Street	6,248,555	3,324,622	5,925,248	13,397	309,910
Fairfield					
Jefferson County Community 2501 W Burlington	7,202,792	4,345,060	6,369,224	21,054	812,514
Louden Depot Community 611 W Broadway Avenue	2,949,926	2,024,792	2,573,163	2,718	374,045

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Fort Dodge					
Citizens Community 2012 1st Avenue South	53,632,454	40,164,782	44,788,136	1,393,078	7,451,240
Fort Dodge Family 215 Central Avenue	8,470,409	6,388,664	7,535,631	24,302	910,476
Frontier 13 S 3rd Street	10,796,085	4,329,144	9,425,192	183,610	1,187,283
Gas and Electric Employees 13 S 3rd Street	1,073,581	429,656	914,498	182	158,901
Postal Employees 13 S 3rd Street	1,492,213	833,602	1,306,240	1,119	184,854
Fort Madison					
DuPont Employees 801 35th Street	3,404,613	1,035,497	2,938,534	3,636	462,443
Harlan					
Town and Country 1024 5th Street	4,436,357	2,597,641	3,741,618	37,864	656,875
Hiawatha					
Best of Iowa Community 405 Blairs Ferry Crossing South	33,111,291	27,159,783	27,871,278	1,682,918	3,557,095
Humboldt					
Power Co-op Employees 1208 N 13th Street	13,754,543	6,854,227	12,113,732	10,308	1,630,503
Independence					
MHI-Independence Employees 2277 Iowa Avenue	1,764,338	799,324	1,531,672	8,139	224,527
Iowa City					
Federal Employees 601 Highway 6W Rm 3W-08	4,868,441	1,545,574	4,163,588	3,996	700,857
University of Iowa Community 500 Iowa Avenue	404,125,879	298,433,367	332,999,169	36,787,819	34,338,891
Jesup					
St Athanasius 1255 3rd Street	756,873	610,791	655,518	14,883	86,472
Johnston					
Community Choice 8404 NW 62nd Avenue	158,821,092	126,417,669	142,072,950	960,626	15,787,516
Keokuk					
KAH 1600 Morgan Street	2,349,353	1,421,785	1,935,797	1,586	411,970
KCSE 629 Blondeau Street #200	1,764,367	1,340,163	1,576,202	1,323	186,842

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Keokuk					
KEM 13 S 5th Street	598,629	491,703	515,275	1,942	81,412
LeeCo 123 Boulevard Road, Ste. 5	2,569,942	1,634,393	2,247,754	1,450	320,738
Midwest Employees 365 Carbide Lane	398,131	137,776	301,368	1,442	95,321
SECU 3200 Main Street	2,164,624	1,065,952	1,847,670	30,424	286,530
The Hub-Co 310 Bank Street	12,368,817	6,899,751	10,795,078	45,589	1,528,150
Le Mars					
NW IOWA 1411 Industrial Road SW	22,609,247	14,870,645	19,946,896	76,079	2,586,272
Lehigh					
Lehigh Valley 117 Main Street	2,559,026	1,497,906	2,293,540	-882	266,368
Leon					
SCICAP 1403 NW Church Street	2,830,658	1,168,792	2,514,191	35,634	280,833
Marshalltown					
Lennox Employees 1004 E Main Street	28,686,598	17,710,756	24,669,168	54,582	3,962,848
MEMBERS 1st Community Credit Union 910 S 12th Avenue	96,371,966	54,963,319	85,461,229	109,516	10,801,221
Mason City					
ACE 1028 14th Street SE	6,645,695	1,748,208	5,953,532	1,156	691,007
AMPI 1305 19th Street SW	898,851	339,792	779,354	0	119,497
Gas & Electric Employees 22 2nd Street NW	3,865,705	2,351,641	2,966,494	65	899,146
Government Employees 12 North Delaware	4,038,270	2,417,332	3,313,484	8,091	716,695
Iowa Heartland 1602 S Monroe Avenue	19,305,140	13,526,928	16,073,775	44,883	3,186,482
Mercy-City-Lehigh Family Credit Union 1341 6th Street SW	22,754,000	13,599,239	19,914,739	77,557	2,761,704
North Iowa Community P.O. Box 1248	33,674,586	30,963,984	29,491,175	735,352	3,448,059
Northwestern States Cement Employee's 1314 4th Street SW Suite 115	1,011,124	942,405	706,559	16,308	288,257

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Mount Pleasant					
Henry County P.O. Box 28	11,801,926	9,189,169	9,780,128	774,090	1,247,708
MHI 1200 E Washington Street	1,013,466	888,609	862,661	2,329	148,476
Muscatine					
Bandag Employees 427 Lake Park Blvd	5,775,230	4,480,837	5,095,434	-17,741	673,478
GPC-KFI-VII 1600 Oregon Street	2,908,312	1,519,239	2,255,272	17,987	635,053
HON INDUSTRIES Community 159 Colorado Street	29,472,125	18,663,694	26,435,932	242,344	2,793,849
Newton					
The Verno One Promotion Place	640,286	225,603	404,215	377	235,694
Tri-County 121 W Third Street N	30,753,904	15,903,356	25,743,572	393,003	4,617,329
Ottumwa					
Courier Employees 811 Wildwood Drive	250,955	188,609	227,902	308	22,745
Deere Community Federated 235 Richmond Avenue	143,546,002	113,107,121	121,465,246	8,031,291	14,049,465
HI-TEC 1111 N Jefferson Street	2,907,062	1,687,221	2,572,051	13,356	321,655
Muni-Employees City Hall 105 E 3rd Street	705,561	491,537	624,348	2,941	78,272
Ottumwa School Employees 426 McCarroll Drive	19,001,938	8,803,501	16,628,535	31,953	2,341,450
River Community 644 W 2nd Street	9,698,564	6,193,604	8,356,707	38,796	1,303,061
Shenandoah					
Eaton Employees 1600 Airport Road	1,513,951	1,033,488	1,245,227	5,044	263,680
Sibley					
Creamery 1020 4th Avenue	1,621,775	809,328	1,483,779	0	137,996
Sioux City					
Midwest Community 2729 Outer Drive North	19,654,328	11,198,001	17,847,544	46,577	1,760,207
Sioux Valley Community 1120 Sixth Street	21,912,855	4,837,944	17,796,444	222,588	3,893,823

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Sioux City					
Telco Triad Community 1420 Tri View Avenue	56,050,908	26,838,807	48,333,836	398,813	7,318,259
The Municipal 103 S Fairmount	8,921,289	6,218,327	8,037,500	23,455	860,334
Spencer					
Eaton Employees 32nd Avenue W	2,857,678	2,698,546	2,430,769	752	426,157
St. Charles					
NGPL Employees 510 West Carpenter	2,288,448	606,319	1,534,023	27,208	727,217
Urbandale					
Midland 2891 106th Street	31,715,031	20,507,821	26,839,526	116,266	4,759,239
Polk County Schools Employees 3810 66th Street	8,314,123	5,358,747	7,436,613	7,384	870,126
Urbandale Municipal Employees 9401 Hickman Road	1,201,893	473,107	1,021,218	1,896	178,779
Vail					
Vail & Westside Presbyterian Church 318 Mercer	577,998	264,841	490,428	11,217	76,353
Washington					
George Washington 100 S Iowa Avenue	544,738	415,254	480,010	892	63,836
Waterloo					
Allen Hospital Personnel 1825 Logan Avenue	4,841,105	3,180,711	4,098,570	17,165	725,370
Chicago Central and Commerce 1005 E 4th Street	8,189,875	2,806,110	6,890,426	108,101	1,191,348
Covenant 3421 W 9th Street	5,121,075	2,941,052	4,589,788	20,716	510,571
John Deere Community 1827 Ansborough Avenue	1,023,480,849	788,495,349	908,430,149	14,679,672	100,371,028
Midwest Federal Employees 300 Sycamore Street	7,931,824	3,077,832	7,032,927	23,115	875,782
Midwest Utilities 1601 University Avenue	3,082,394	2,211,243	2,699,884	72,239	310,271
Public Employees 624 Franklin Street	20,440,542	12,800,592	17,789,162	22,038	2,629,342
Swiss Valley Farms 316 W 3rd Street	764,974	160,689	639,115	2,731	123,128

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Waterloo					
Warren 2209 Falls Avenue	6,808,550	4,308,186	5,819,097	8,753	980,700
Waterloo Firemen's 425 E 3rd Street	1,792,014	1,176,141	1,558,015	214	233,785
Webster City					
Peoples 310 First Street	14,720,926	9,982,937	11,983,053	75,143	2,662,730
Webster City Municipal 730 2nd Street	565,785	314,820	423,870	2	141,913
West Burlington					
River Bend 801 W Burlington Avenue	6,152,718	1,533,184	5,405,355	7,194	740,169
West Des Moines					
Financial Plus 1831 25th Street	62,621,064	47,847,728	55,962,145	400,234	6,258,685
First Class 2051 Westown Parkway	50,005,432	34,853,390	44,298,788	461,551	5,245,093
GuideOne 1111 Ashworth Road	5,002,727	1,821,705	4,253,311	15,420	733,996

ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS 2004

Name	Assets	Name	Assets
1 John Deere Community	1,023,480,849	50 Metco	16,055,068
2 University of Iowa Community	404,125,879	51 The Cornerstone	15,264,933
3 Dupaco Community	345,407,951	52 Family Community	15,193,151
4 Collins Community	344,823,034	53 Capitol View	15,013,795
5 Du Trac Community	261,670,606	54 Cedar Rapids Community	14,921,536
6 Greater Iowa	206,341,058	55 Communications & Catholic	14,913,987
7 Community Choice	158,821,092	56 Peoples	14,720,926
8 Deere Community Federated	143,546,002	57 Power Co-op Employees	13,754,543
9 Alcoa Employees & Community	132,154,934	58 UNI	13,562,918
10 Linn Area	126,806,062	59 Federal Employees	13,556,180
11 MEMBERS 1st Community Credit Union	96,371,966	60 Des Moines Mercy	13,044,564
12 Premier	63,025,527	61 The Hub-Co*	12,368,817
13 Financial Plus	62,621,064	62 Henry County	11,801,926
14 The Family	61,270,433	63 River City Community	11,134,855
15 Telco Triad Community	56,050,908	64 Frontier	10,796,085
16 Citizens Community	53,632,454	65 Health Services	10,511,772
17 First Class	50,005,432	66 Dubuque Teachers	9,704,588
18 Cedar Falls Community	48,768,105	67 River Community	9,698,564
19 Iowa Community	48,571,678	68 RACOM Community	9,615,195
20 310 Community	47,834,340	69 Scott Schools	9,453,646
21 North Star Community	45,741,578	70 The Municipal	8,921,289
22 1st Gateway	45,293,909	71 Davenport Fire Department	8,725,419
23 Employees	40,186,281	72 Fort Dodge Family	8,470,409
24 Alliant	39,389,709	73 United	8,422,532
25 Des Moines Metro	34,307,962	74 Polk County Schools Employees	8,314,123
26 Clinco Community	33,962,315	75 Chemical	8,294,252
27 North Iowa Community	33,674,586	76 Chicago Central and Commerce	8,189,875
28 Best of Iowa Community	33,111,291	77 Three I	8,182,862
29 Midland	31,715,031	78 Midwest Federal Employees	7,931,824
30 Tri-County	30,753,904	79 Aegis	7,615,783
31 EdCo Community	30,679,686	80 Blue Plans	7,561,488
32 HON INDUSTRIES Community	29,472,125	81 Des Moines Fire Department	7,267,889
33 Lennox Employees	28,686,598	82 Jefferson County Community	7,202,792
34 River Valley	28,592,118	83 Warren	6,808,550
35 United Service	27,844,800	84 Quaker Oats	6,728,312
36 Community Plus	27,086,965	85 ACE	6,645,695
37 Tradesmen Community	23,969,431	86 Teamsters Local #238	6,556,819
38 Ames City Employees	23,931,800	87 Iowa Northland	6,248,555
39 Holy Ghost Parish	23,297,976	88 River Bend	6,152,718
40 Casebine	23,159,783	89 Bandag Employees	5,775,230
41 Des Moines Police Officers	23,035,996	90 Upholsterers	5,539,353
42 Mercy-City-Lehigh Family Credit Union	22,754,000	91 EMC	5,401,218
43 NW IOWA	22,609,247	92 Industrial Employees	5,378,439
44 Sioux Valley Community	21,912,855	93 Covenant	5,121,075
45 Public Employees	20,440,542	94 GuideOne	5,002,727
46 Midwest Community	19,654,328	95 Federal Employees	4,868,441
47 Iowa Heartland	19,305,140	96 Allen Hospital Personnel	4,841,105
48 Ottumwa School Employees	19,001,938	97 North Western Employees	4,707,109
49 Nishna Valley	16,098,338	98 Dubuque Postal Employees	4,486,901

