
2006
ANNUAL REPORT
of the
SUPERINTENDENT

Credit Union Division
Department of Commerce
State of Iowa

Published by
The State of Iowa



CHESTER J. CULVER, GOVERNOR
PATTY JUDGE, LT. GOVERNOR

IOWA DEPARTMENT OF COMMERCE
DIVISION OF CREDIT UNIONS
JAMES E. FORNEY, SUPERINTENDENT

May 25, 2007

THE HONORABLE CHESTER J. CULVER

Governor of Iowa
State Capitol
Des Moines, Iowa 50319

Governor Culver:

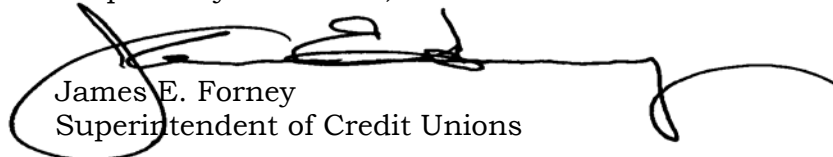
In accordance with Iowa Code section 533.61, it is my privilege to submit to you the annual report on the condition of Iowa's credit unions. The information contained in the 2006 Iowa Annual Report of the Superintendent is compiled from year-end call reports filed with this office and the National Credit Union Administration, the U.S. Government agency insuring savings in Iowa credit unions. The statement of condition of Iowa's credit unions, included within this Report, represents the 150 state-chartered and 1 federally-chartered credit unions whose principle place of business is in this state.

Continuing the trend of previous years, Iowa credit union's financial stability remains strong and demonstrates that credit unions are favorably positioned to serve the financial needs of the citizens of this state. The aggregate net worth of Iowa natural person credit unions remains strong and is over \$646 million, representing an 11.27% net worth to total assets ratio. This ratio is an important indicator of credit union preparedness to meet and withstand the financial challenges of today and into the foreseeable future.

The Report also shows credit unions have responded well to meet the borrowing and savings needs of their member-owners. Although experiencing modest asset growth in 2006, credit unions have an exceptional loan-to-savings ratio of 87.3 percent. Total income for the year increased 15 percent but operating costs increased only 1.5 percent. This resulted in credit unions returning 45 percent more to their members in the form of dividends and interest on savings and deposits – over \$106 million or 27 percent of total income. These figures indicate Iowa credit unions are continuing to contribute to the financial well being of their members and improving the economy of their communities.

It remains the Credit Union Division's policy 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

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CREDIT UNION REVIEW BOARD GUBERNATORIAL APPOINTEES

Board Members	City	Term Ending
Denise M. Dolan	Dubuque	04/30/09
Michael Harvey*	Waterloo	04/30/09
Roger Reiser	Des Moines	04/30/09
Barbara Oliver-Hall**	Des Moines	04/30/08
Paul L. Becker	Fort Dodge	04/30/07
Don E. Gettings**	Ottumwa	04/30/07
Becky Hansen	Clinton	04/30/07

* Chairperson

** Public Member

CREDIT UNION DIVISION STAFF

James E. Forney	Superintendent
Rebecca L. Behrens	Executive Officer
Sara K. Larkin	Secretary
Bradley J. Huyser	Senior Information Technology Specialist
Amanda S. Swangel	Information Technology Specialist
Ann E. Mulcahy	Credit Union Examiner Supervisor
Allen M. Benson	Senior Credit Union Examiner
Darrell J. Busch	Senior Credit Union Examiner
Kevin P. Gorman	Senior Credit Union Examiner
Christopher M. Kumpf	Senior Credit Union Examiner
Justin M. Dunn	Credit Union Examiner
Terese E. Ott	Credit Union Examiner
Craig E. Stewart	Credit Union Examiner
Angel Wallis	Credit Union Examiner
Krystal S. Wilson	Credit Union Examiner

**CREDIT UNION DIVISION
REVENUE AND DISBURSEMENTS
1/1/06 THROUGH 12/31/06**

REVENUE

Supervision Fees	1,494,082
Other	3,300
Total Revenue	1,497,382

DISBURSEMENT

Salaries	963,726
FICA, IPERS, INS.	267,112
SUBTOTAL	1,230,838

Travel:

In State Travel	73,175
Out of State Travel	2,197
SUBTOTAL	75,372

Office:

Supplies	6,548
Postage	1,066
Telephone	19,448
Building Rent	39,490
Equipment Repair & Maintenance	1,117
Equipment Purchases	1,006
IT Equipment & Software	6,066
SUBTOTAL	74,741

Other:

Reimburse Attorney General	22,917
Reimburse to Other Agencies	18,116
Organization Dues	18,057
Indirect Cost Expense	3,645
SUBTOTAL	62,735

TOTAL EXPENSES

1,443,686

Balance Carried Forward*

53,696

*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 2006

Charter #	City	From	To
827	Ottumwa	Deere Community Federated	Community 1st
170	Waterloo	John Deere Community	Veridian
369	Des Moines	310 Community	Affinity
203	Clinton	Clinco Community	Members Choice Community
65	Ames	Ames City Employees	Ace Community
505	Muscatine	HON INDUSTRIES Community	Members Community

CREDIT UNIONS DISSOLVED IN 2006

Charter #	City	Credit Union Name
729	Des Moines, IA	Des Moines Mercy merged with Community Choice

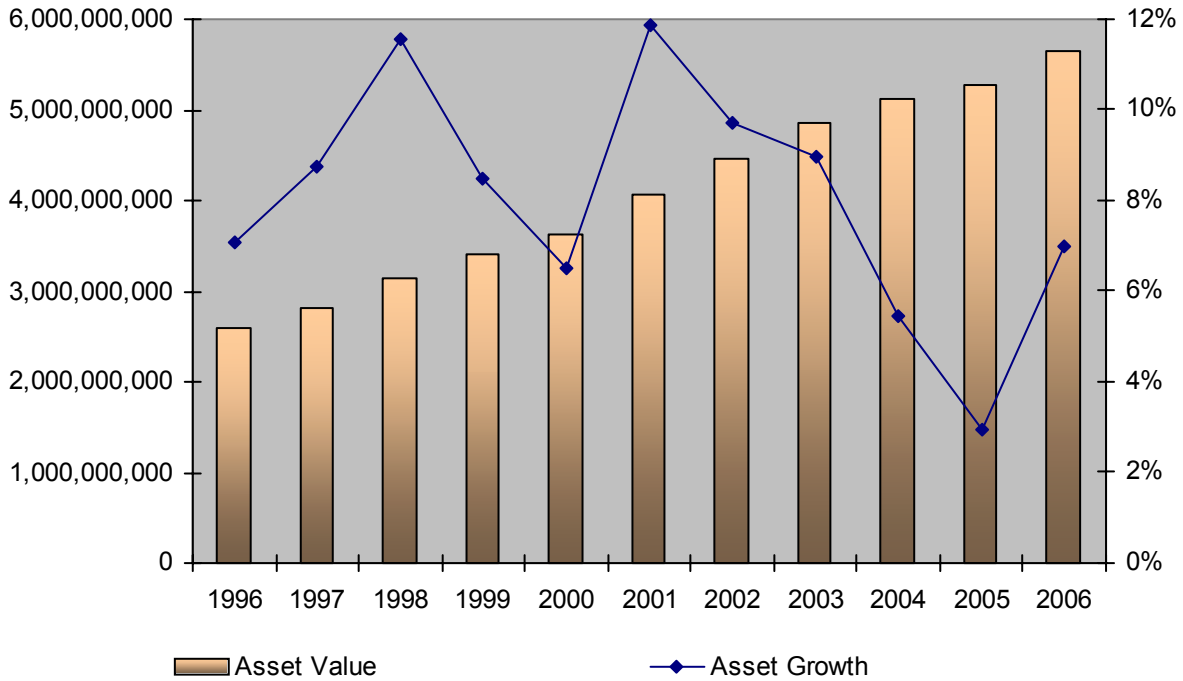
CONSOLIDATED FINANCIAL STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

	December 2006	%	# / \$ Change	December 2005
Number of Credit Unions	149			150
Number of Members	863,628	1.2%	9,850	853,778
<u>ASSETS</u>				
Total Loans	4,170,317,211	6.5%	254,271,765	3,916,045,446
Allowance for Loan Loss	30,020,718	-3.6%	(1,133,645)	31,154,363
Net Loans	4,140,296,493	6.6%	255,405,410	3,884,891,083
Loans Held for Sale	10,196,754	33.2%	2,538,736	7,658,018
Cash	492,128,212	48.0%	159,522,007	332,606,205
Investments	755,868,119	-7.3%	(59,169,507)	815,037,626
Fixed Assets	148,930,253	6.6%	9,256,427	139,673,826
Other Assets	60,645,228	2.1%	1,231,513	59,413,715
Insurance Fund Deposit	41,715,871	0.6%	228,259	41,487,612
Total Assets	5,649,780,930	7.0%	369,012,845	5,280,768,085
<u>LIABILITIES</u>				
Shares	1,470,218,433	-10.1%	(164,589,093)	1,634,807,526
Share Drafts	681,990,820	4.6%	30,137,088	651,853,732
Other Shares & Deposits	2,636,969,836	21.3%	462,513,426	2,174,456,410
Total Savings	4,789,179,089	7.4%	328,061,421	4,461,117,668
Other Liabilities	56,813,787	14.0%	6,971,409	49,842,378
Notes Payable	166,926,603	-7.5%	(13,564,792)	180,491,395
Legal Reserve	212,174,289	8.2%	16,068,711	196,105,578
Other Reserves	126,413,017	3.1%	3,813,713	122,599,304
Undivided Earnings	302,605,569	9.4%	25,978,405	276,627,164
Unrealized gains/losses	(4,340,182)	-27.9%	1,683,601	(6,023,783)
Other Equity	8,758	4.5%	377	8,381
Total Equity	636,861,451	8.1%	47,544,807	589,316,644
TOTAL LIABILITIES	5,649,780,930	7.0%	369,012,845	5,280,768,085
Total Capital	666,882,169	7.5%	46,411,162	620,471,007

CONSOLIDATED INCOME STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

	2006	% of Income	2005	% of Income	% Change
INCOME					
Interest on Loans	268,973,395	69.14%	234,224,725	69.28%	14.84%
Less: Interest Refund	57,596	0.01%	55,494	0.02%	3.79%
Net Interest Income	268,915,799	69.12%	234,169,231	69.27%	14.84%
Income Trading Securities	0	0.00%	0	0.00%	0.00%
Invest Income	44,324,309	11.39%	36,021,043	10.65%	23.05%
Fee Income	49,675,896	12.77%	45,071,371	13.33%	10.22%
Other Operating Income	26,128,981	6.72%	22,809,597	6.75%	14.55%
TOTAL INCOME	389,044,985	100.00%	338,071,242	100.00%	15.08%
OPERATING EXPENSE					
Compensation & Benefits	108,885,689	27.99%	100,563,033	29.75%	8.28%
Travel & Conference	2,935,273	0.75%	2,775,427	0.82%	5.76%
Office Occupancy	15,712,727	4.04%	14,811,667	4.38%	6.08%
Office Operations	38,826,006	9.98%	37,416,481	11.07%	3.77%
Educational & Promotional	10,377,656	2.67%	8,454,108	2.50%	22.75%
Loan Servicing	10,608,599	2.73%	10,542,577	3.12%	0.63%
Professional Services	19,766,513	5.08%	18,805,961	5.56%	5.11%
Provision for Loan and Lease Loss	12,906,334	3.32%	23,401,768	6.92%	-44.85%
Member Insurance	1,687,918	0.43%	1,747,670	0.52%	-3.42%
Operating Fee	1,520,151	0.39%	1,346,438	0.40%	12.90%
Misc	4,169,628	1.07%	4,163,208	1.23%	0.15%
TOTAL OPERATING EXPENSE	227,396,494	58.45%	224,028,338	66.27%	1.50%
INTEREST EXPENSE					
Dividends on Shares	78,496,150	20.18%	53,662,457	15.87%	46.28%
Interest on Deposits	27,888,280	7.17%	19,590,937	5.79%	42.35%
Interest on Borrowed Funds	9,836,629	2.53%	7,679,207	2.27%	28.09%
TOTAL INTEREST EXPENSE	116,221,059	29.87%	80,932,601	23.94%	43.60%
Gain/(Loss) Fixed Assets	107,004	0.03%	(544,543)	-0.16%	119.65%
Gain/(Loss) Investments	100,432	0.03%	(189,115)	-0.06%	153.11%
Non-Operating Income	232,247	0.06%	1,577,262	0.47%	-85.28%
Net Income Before Required Reserve Transfers	45,867,115	11.79%	33,953,907	10.04%	35.09%
Required Reserve Transfer	13,797,765	3.55%	10,119,037	2.99%	36.35%
NET INCOME	32,069,350	8.24%	23,834,870	7.05%	34.55%

Asset Growth



Iowa's 149 state chartered credit unions reported total assets of \$5.649 billion at the close of December 31, 2006. 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.

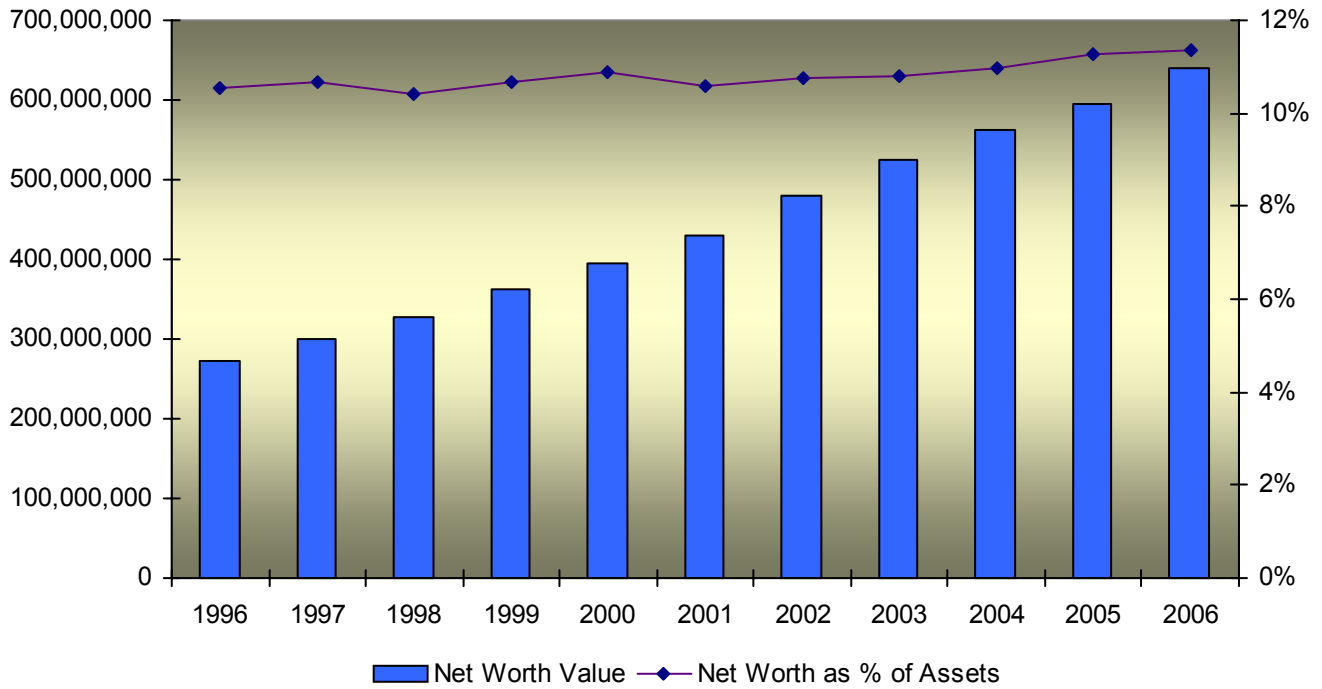
* Graph does not include the assets of the Iowa League Corporate Central Credit Union.

NUMBER OF STATE-CHARTERED CREDIT UNIONS

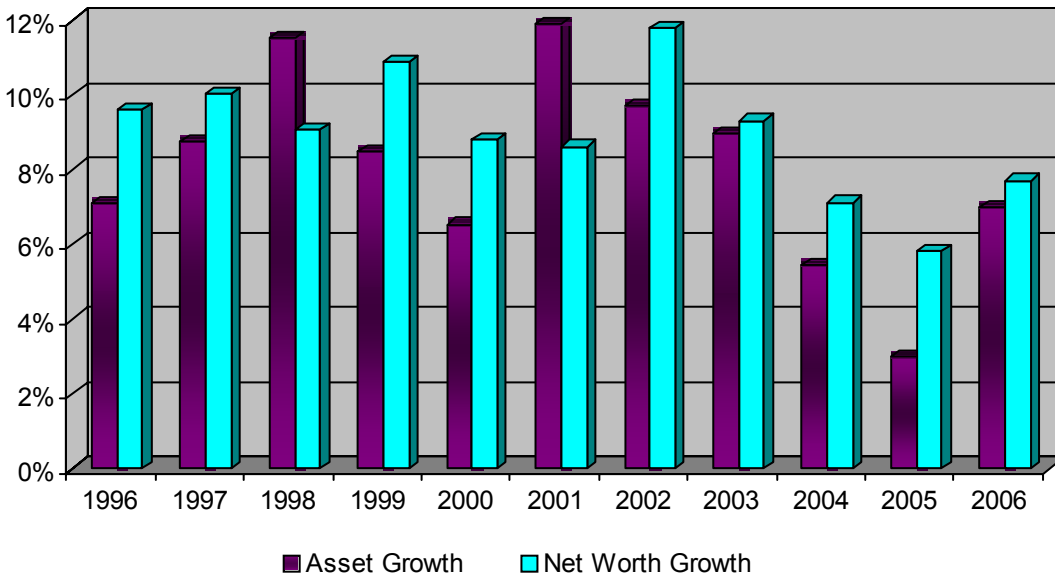
YEAR	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Beginning of Year	214	211	207	202	196	190	182	176	168	163	150
Charters Approved	0	0	0	0	0	0	1	0	0	0	0
Charters Cancelled	3	4	5	6	6	8	7	8	5	13	1
Ending of Year	211	207	202	196	190	182	176	168	163	150	149

* 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					
Ace Community 212 E Lincoln Way	25,661,367	11,926,315	20,445,077	86,204	5,130,086
Greater Iowa 801 Lincoln Way	208,285,875	149,670,587	160,439,468	25,442,491	22,403,916
River Valley 2811 E 13th Street	30,762,367	23,156,191	26,590,878	595,905	3,575,584
Atlantic					
Nishna Valley 200 Maple Street	15,056,294	8,949,495	13,578,510	70,255	1,407,529
Bettendorf					
Alcoa Employees & Community 1710 Grant Street	144,353,513	123,606,542	113,205,373	18,156,125	12,992,015
Buffalo					
Great River Road 111 Oak Street	2,033,812	1,285,581	1,591,015	1,603	441,194
Burlington					
Burlington Municipal Employees 418 Valley Street	2,175,487	2,103,419	1,843,667	38,259	293,561
Casebine 2115 Des Moines Avenue	22,658,802	14,967,080	18,490,317	245,173	3,923,312
Des Moines County Postal 300 N Main Room 217	2,398,324	1,690,329	1,942,479	1,989	453,856
Three I 3001 Sylvania Drive	7,347,689	3,676,848	6,224,844	37,621	1,085,224
Camanche					
1st Gateway Highway 67 N	49,396,048	40,832,071	42,095,201	2,392,441	4,908,406
Cedar Falls					
Cedar Falls Community 123 W 4th Street	53,428,240	42,523,318	46,485,059	406,086	6,537,095
Iowa Community 3301 Cedar Heights Drive	55,659,812	40,762,119	44,564,749	5,521,114	5,573,949
Swiss Valley Farms 123 4th Street	617,596	165,792	490,835	2,770	123,991
UNI 802 W 29th Street	13,527,042	10,271,079	11,501,837	86,965	1,938,240
Waterloo Police 1311 Orchard Drive	2,265,601	1,695,727	1,897,091	4,240	364,270
Cedar Rapids					
Collins Community 1150 42nd Street NE	408,603,682	321,593,419	357,378,392	5,372,370	45,852,920

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Cedar Rapids					
Cryovac Employees' 1125 Wilson Avenue SW	2,367,003	2,168,647	1,810,710	9,641	546,652
First Federal Credit Union 425 1st Avenue SW	85,147,139	68,830,206	58,785,747	17,161,160	9,200,232
Linn Area 3015 Blairs Ferry Road NE	149,441,365	116,182,375	119,432,188	15,542,965	14,466,212
Metco 115 8th Avenue SW	17,764,458	11,809,865	15,382,094	163,659	2,218,705
Quaker Oats 3535 Center Point Road NE	6,015,982	4,539,480	4,708,333	55,794	1,251,855
St Ludmila's 2107 J Street SW	407,740	307,039	295,853	8,483	103,404
Teamsters Local #238 5050 J Street SW	6,144,485	4,738,445	5,176,113	17,915	950,457
Centerville					
Industrial Employees 1513 S 18th Street	5,611,701	4,341,464	4,751,350	11,735	848,616
Charles City					
Family Community 1211 N Grand Avenue	13,533,664	9,242,933	11,619,319	56,442	1,857,903
Cherokee					
North Star Community 1030 S Second Street	41,293,391	32,059,000	36,548,861	196,511	4,548,019
Clinton					
Aegis 1200 North 2nd Street	7,827,167	6,324,254	6,815,252	26,757	985,158
Chemical 3400 Anamosa Road	8,536,135	6,952,366	6,860,535	16,430	1,659,170
Clinton County Postal 380 S 1st Street	918,731	724,485	745,234	2,761	170,736
Dapako 1500 S 14th Street	467,409	429,300	285,321	1,724	180,364
Eagle Rock 2301 S 21st Street	1,358,056	1,297,142	851,700	329,087	177,269
Members Choice Community 1116 S 14th Street	40,858,322	29,506,929	35,816,660	277,099	3,986,874
Clive					
Iowa Corporate Central 1500 NW 118th Street	166,199,398	2,593,699	103,202,057	47,047,304	15,950,037

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	4,687,790	3,297,373	3,757,781	22,367	907,642
United 1900 W Broadway	8,718,856	5,049,678	7,731,391	11,229	976,236
Cresco					
Oelwein-Cresco 712 2nd Ave SE, Suite C	874,225	471,590	644,210	682	229,333
Davenport					
Communications & Catholic 709 E. 46th Street	13,300,869	11,138,785	11,440,577	42,237	1,818,055
Davenport Fire Department 2238 Jersey Ridge Rd.	8,282,498	6,819,118	7,514,719	0	767,779
Davenport Police Department 227 W 4th Street	2,696,185	1,183,903	2,181,455	7,779	506,951
MA Ford Employees 7737 NW Blvd	706,484	503,176	565,732	0	140,752
Rimoda 2118 W 16th Street	360,046	153,185	304,340	2,300	53,406
River City Community 902 West Kimberly Rd., #29	10,989,960	8,672,957	9,814,346	47,118	1,128,496
Scott Schools 122 E 15th Street	9,608,697	7,610,792	8,675,481	43,537	889,679
The Family 1530 W 53rd Street	65,514,234	40,854,836	57,284,298	289,266	7,940,670
Von Maur Employees 6565 Brady Street	458,285	336,377	386,075	1,788	70,422
Denison					
Consumers 1404 Broadway	4,237,262	2,770,616	3,679,861	39,513	517,888
Des Moines					
A-E Employees 2201 E University Avenue	2,760,029	2,306,390	2,129,973	84,413	545,643
Affinity 475 NW Hoffman Lane	48,768,646	30,755,117	42,968,961	783,428	5,016,257
Blue Plans 601 E Court	6,801,713	4,747,756	5,518,668	24,702	1,258,343
Capitol View 1000 E Grand Avenue	17,954,386	12,899,178	15,393,689	33,844	2,526,853
Des Moines Fire Department 900 Mulberry Street	6,129,659	3,825,994	5,326,589	0	803,070

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Des Moines					
Des Moines Metro 100 University Avenue	35,077,029	22,251,999	29,770,661	354,889	4,951,479
Des Moines Police Officers 423 E Court Ave	21,867,544	16,248,006	17,954,870	223,080	3,689,594
Des Moines Water Works 2201 George Flagg Parkway	1,634,494	1,475,425	1,455,344	12,128	167,022
EdCo Community 609 38th Street	24,581,602	11,335,915	19,878,748	145,390	4,557,464
EMC 712 Walnut	5,165,068	2,435,601	4,602,012	4,172	558,884
Federal Employees 210 Walnut (Fed Bldg) Rm 132	12,885,037	7,807,675	11,582,272	33,570	1,269,195
Firestone 2nd Avenue & NW Hoffman Lane	2,865,877	1,191,888	2,227,135	20,220	618,522
Polk County 111 Court Avenue - Adm Bldg	3,113,364	2,027,721	2,344,666	2,624	766,074
Premier 800 9th Street	58,459,072	45,380,981	50,651,224	1,104,007	6,703,841
The Cornerstone 414 61st Street	13,727,831	7,646,653	11,288,619	527,931	1,911,281
Tradesmen Community 1400 2nd Avenue	24,727,358	19,450,802	21,324,004	115,029	3,288,325
United Service 1212 Pleasant, Ste 106	22,395,664	12,810,659	19,347,140	157,246	2,891,278
USDA 210 Walnut Street Rm 927	3,788,319	3,234,126	3,177,820	529	609,970
Dubuque					
Alliant 1200 Associates Drive, Suite 102	51,076,387	38,406,520	44,769,763	1,160,158	5,146,466
AY McDonald Employees 66 W. 32nd Street	815,328	507,847	694,585	1,426	119,317
Bilt-Well 66 W. 32nd Street	1,007,542	314,903	744,559	5,225	257,758
Circle K 66 W. 32nd St	940,786	386,121	697,612	4,354	238,820
Du Trac Community 3465 Asbury Road	286,200,601	198,294,588	246,240,330	3,537,907	36,422,364
Dubuque Postal Employees 1155 Loras	3,722,112	1,999,593	3,236,072	26,397	400,092

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Dubuque					
Dubuque Teachers 1200 Associates Drive, Suite 101	8,273,510	3,910,354	6,893,683	28,458	1,351,369
Dupaco Community 3299 Hillcrest Rd	432,136,767	313,136,322	352,198,672	28,913,212	51,024,883
General Drivers 1828 Central Avenue	3,848,813	2,078,513	2,864,891	18,306	965,616
Health Services 250 Mercy Drive	10,658,798	5,994,611	9,710,729	56,075	891,994
Holy Ghost Parish 66 W. 32nd St.	19,604,808	678,665	17,133,219	173,536	2,298,053
Morrison Employees 66 W. 32nd Street	1,699,720	431,821	1,247,632	11,040	441,048
Dyersville					
RACOM Community 1314 9th Street SE	9,698,960	5,789,553	8,486,569	39,169	1,173,222
Eldora					
ETS 3211 W Edgington Avenue	1,659,221	1,290,952	1,455,335	1,095	202,791
Estherville					
Employees 2714 Central Avenue	44,763,637	23,340,147	33,136,480	4,008,481	7,618,676
Fairfield					
Louden Depot Community 611 W Broadway Avenue	2,461,996	1,965,585	1,971,697	77,254	413,045
Fort Dodge					
Citizens Community 2012 1st Avenue South	63,011,872	50,308,722	51,233,234	2,431,965	9,346,673
Fort Dodge Family 215 Central Avenue	8,783,372	6,869,471	7,468,268	40,755	1,274,349
Frontier 13 S 3rd Street	10,281,253	4,775,872	8,283,407	561,178	1,436,668
Postal Employees 13 S 3rd Street	1,387,237	753,345	1,190,521	2,562	194,154
Fort Madison					
DuPont Employees 801 35th Street	2,726,547	1,299,282	2,190,125	3,035	533,387
Harlan					
Town and Country 1024 5th Street	7,322,849	5,861,955	6,445,009	84,638	793,202
Hiawatha					
Best of Iowa Community 405 Blairsferry Crossing South	36,541,872	29,321,849	29,931,787	139,912	3,770,173

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Humboldt					
Power Co-op Employees 1208 N 13th Street	12,024,832	8,010,963	10,076,990	13,704	1,934,138
Independence					
MHI-Independence Employees 2277 Iowa Avenue	1,512,354	919,125	1,248,500	11,936	251,918
Iowa City					
Federal Employees 601 Highway 6W Rm 3W-08	4,127,190	1,370,349	3,360,703	14,980	751,507
University of Iowa Community 500 Iowa Avenue	544,263,110	462,896,193	434,089,020	62,782,073	47,392,017
Jesup					
St Athanasius 1255 3rd Street	658,587	553,211	482,600	384	90,964
Johnston					
Community Choice 8404 NW 62nd Avenue	196,887,922	157,655,952	174,703,046	1,131,497	21,053,379
Keokuk					
KAH 1600 Morgan Street	2,005,459	1,581,974	1,564,476	1,030	439,953
KCSE 629 Blondeau Street #200	1,488,854	1,288,486	1,289,252	2,254	197,348
KEM 13 S 5th Street	764,077	521,317	601,017	2,305	154,012
LeeCo 123 Boulevard Road, Ste. 5	1,983,740	1,636,558	1,596,181	1,313	386,246
SECU 3200 Main Street	1,395,238	1,115,900	1,024,636	39,710	330,892
The Hub-Co 310 Bank Street	12,151,553	5,102,975	10,547,498	55,476	1,548,579
Le Mars					
NW IOWA 1411 Industrial Road SW	24,855,345	17,178,762	21,880,933	79,375	2,895,037
Lehigh					
Lehigh Valley 117 Main Street	2,518,179	1,959,030	2,184,650	-107	333,636
Leon					
SCICAP 1403 NW Church Street	2,257,140	1,052,730	1,843,191	45,336	368,613
Marshalltown					
Lennox Employees 1004 E Main Street	25,398,075	17,559,699	20,710,571	71,294	4,616,210

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Marshalltown					
MEMBERS 1st Community Credit Union 910 S 12th Avenue	102,345,608	60,117,265	90,545,832	154,303	11,645,473
Mason City					
ACE 1028 14th Street SE	5,311,160	2,004,997	4,443,668	1,200	813,043
AMPI 1305 19th Street SW	698,029	181,642	577,721	0	120,308
Gas & Electric Employees 22 2nd Street NW	3,959,131	2,271,264	2,980,556	4,638	973,937
Government Employees 12 North Delaware	3,866,359	2,519,164	3,086,984	14,089	765,286
Iowa Heartland 1602 S Monroe Avenue	16,374,070	11,701,878	12,906,291	45,966	3,421,813
Mercy-City-Lehigh Family Credit Union 1341 6th Street SW	22,514,770	15,616,091	19,107,147	88,881	3,318,742
North Iowa Community P.O. Box 1248	39,431,617	33,838,397	35,409,808	67,487	3,954,322
Northwestern States Cement Employee's 1314 4th Street SW Suite 115	925,638	886,661	599,978	17,173	301,311
Mount Pleasant					
Henry County Community P.O. Box 28	14,807,273	12,185,387	12,658,442	155,365	1,740,188
MHI 1200 E Washington Street	965,033	879,573	752,567	2,651	185,591
Muscatine					
Bandag Employees 404 Cleveland	5,477,669	4,745,823	4,736,008	11,672	729,989
GPC-KFI-VII 1600 Oregon Street	2,668,529	1,644,744	1,954,302	24,581	689,646
Members Community 159 Colorado Street	31,904,403	18,528,474	28,408,433	302,716	3,193,254
Newton					
The Verno One Promotion Place	476,302	253,033	237,976	414	237,912
Tri-County 121 W Third Street N	32,342,896	19,143,061	26,837,082	696,595	4,809,219
Ottumwa					
Community 1st 235 Richmond Avenue	183,438,319	138,073,250	156,553,099	8,862,797	18,022,423
Courier Employees 811 Wildwood Drive	183,858	169,831	111,674	685	13,183

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Ottumwa					
HI-TEC 1111 N Jefferson Street	2,807,222	1,716,827	2,430,003	10,381	366,838
Muni-Employees City Hall 105 E 3rd Street	799,808	405,659	711,735	4,607	83,466
Ottumwa School Employees 1206 N. Jefferson	19,604,414	7,830,357	17,031,861	56,039	2,516,514
River Community 644 W 2nd Street	9,486,696	7,170,083	7,880,469	76,262	1,529,965
Sanborn					
Creamery 101 West 1st St.	1,219,902	586,032	1,070,426	183	149,293
Shenandoah					
Eaton Employees 1600 Airport Road	1,178,471	960,220	868,742	5,766	303,963
Sioux City					
Midwest Community 2729 Outer Drive North	17,980,166	8,471,103	15,929,171	72,120	1,978,875
Sioux Valley Community 1120 Sixth Street	19,400,870	5,582,515	15,153,824	211,362	4,035,684
Telco Triad Community 1420 Tri View Avenue	55,451,913	29,552,071	47,032,341	540,811	7,878,761
The Municipal 103 S Fairmount	8,427,089	6,397,640	7,392,668	31,264	1,003,157
Spencer					
Eaton Employees 32nd Avenue W	3,602,860	2,638,030	2,403,340	25,079	379,738
St. Charles					
NGPL Employees 510 West Carpenter	2,441,290	612,909	1,662,388	37,489	741,413
Urbandale					
Midland 2891 106th Street	33,109,876	22,316,531	27,490,130	177,767	5,441,979
Polk County Schools Employees 3810 66th Street	7,380,247	4,728,779	6,405,002	12,708	962,537
Urbandale Municipal Employees 9401 Hickman Road	1,348,617	434,420	1,143,843	0	204,774
Waterloo					
Allen Hospital Personnel 1825 Logan Avenue	4,546,722	3,809,586	3,549,869	150,228	846,625
Chicago Central and Commerce 1005 E 4th Street	7,896,296	2,670,648	6,511,618	133,715	1,250,963

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
Waterloo					
Midwest Federal Employees 300 Sycamore Street	6,819,197	2,743,650	5,884,567	27,042	907,588
Midwest Utilities 1601 University Avenue	2,902,591	2,315,156	2,558,355	23,458	320,778
Public Employees 624 Franklin Street	20,305,301	12,463,250	17,365,135	27,000	2,913,166
Veridian 1827 Ansborough Avenue	1,176,693,923	883,571,022	1,044,568,741	20,778,257	111,346,925
Warren 2209 Falls Avenue	7,049,321	5,502,094	5,831,784	13,323	1,204,214
Waterloo Firemen's 425 E 3rd Street	1,632,227	1,351,669	1,396,382	134	235,711
Webster City					
Peoples 310 First Street	14,062,746	9,522,327	11,004,259	90,949	2,967,538
Webster City Municipal 730 2nd Street	426,490	223,514	281,438	0	145,052
West Burlington					
River Bend 801 W Burlington Avenue	5,879,645	2,051,703	5,016,504	12,111	851,030
West Des Moines					
Financial Plus 1831 25th Street	63,065,027	50,258,932	55,167,185	485,327	7,412,515
First Class 2051 Westown Parkway	49,687,737	33,444,917	44,071,988	571,826	5,043,923
GuideOne 1111 Ashworth Road	4,052,716	1,890,591	3,243,334	8,814	800,568

ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS 2006

Name	Assets	Name	Assets
1 Veridian	1,176,693,923	50 Nishna Valley	15,056,294
2 University of Iowa Community	544,263,110	51 Henry County Community	14,807,273
3 Dupaco Community	432,136,767	52 Peoples	14,062,746
4 Collins Community	408,603,682	53 The Cornerstone	13,727,831
5 Du Trac Community	286,200,601	54 Family Community	13,533,664
6 Greater Iowa	208,285,875	55 UNI	13,527,042
7 Community Choice	196,887,922	56 Communications & Catholic	13,300,869
8 Community 1st	183,438,319	57 Federal Employees	12,885,037
9 Linn Area	149,441,365	58 The Hub-Co *	12,151,553
10 Alcoa Employees & Community	144,353,513	59 Power Co-op Employees	12,024,832
11 MEMBERS 1st Community Credit Union	102,345,608	60 River City Community	10,989,960
12 The Family	65,514,234	61 Health Services	10,658,798
13 Financial Plus	63,065,027	62 Frontier	10,281,253
14 Citizens Community	63,011,872	63 RACOM Community	9,698,960
15 Premier	58,459,072	64 Scott Schools	9,608,697
16 Iowa Community	55,659,812	65 River Community	9,486,696
17 Telco Triad Community	55,451,913	66 Fort Dodge Family	8,783,372
18 Cedar Falls Community	53,428,240	67 United	8,718,856
19 Alliant	51,076,387	68 Chemical	8,536,135
20 First Class	49,687,737	69 The Municipal	8,427,089
21 1st Gateway	49,396,048	70 Davenport Fire Department	8,282,498
22 Affinity	48,768,646	71 Dubuque Teachers	8,273,510
23 Employees	44,763,637	72 Chicago Central and Commerce	7,896,296
24 North Star Community	41,293,391	73 Aegis	7,827,167
25 Members Choice Community	40,858,322	74 Polk County Schools Employees	7,380,247
26 North Iowa Community	39,431,617	75 Three I	7,347,689
27 Best of Iowa Community	36,541,872	76 Town and Country	7,322,849
28 Des Moines Metro	35,077,029	77 Warren	7,049,321
29 Midland	33,109,876	78 Midwest Federal Employees	6,819,197
30 Tri-County	32,342,896	79 Blue Plans	6,801,713
31 Members Community	31,904,403	80 Teamsters Local #238	6,144,485
32 River Valley	30,762,367	81 Des Moines Fire Department	6,129,659
33 Ace Community	25,661,367	82 Quaker Oats	6,015,982
34 Lennox Employees	25,398,075	83 River Bend	5,879,645
35 NW IOWA	24,855,345	84 Industrial Employees	5,611,701
36 Tradesmen Community	24,727,358	85 Bandag Employees	5,477,669
37 EdCo Community	24,581,602	86 ACE	5,311,160
38 Casebine	22,658,802	87 EMC	5,165,068
39 Mercy-City-Lehigh Family Credit Union	22,514,770	88 North Western Employees	4,687,790
40 United Service	22,395,664	89 Allen Hospital Personnel	4,546,722
41 Des Moines Police Officers	21,867,544	90 Consumers	4,237,262
42 Public Employees	20,305,301	91 Federal Employees	4,127,190
43 Holy Ghost Parish	19,604,808	92 GuideOne	4,052,716
44 Ottumwa School Employees	19,604,414	93 Gas & Electric Employees	3,959,131
45 Sioux Valley Community	19,400,870	94 Government Employees	3,866,359
46 Midwest Community	17,980,166	95 General Drivers	3,848,813
47 Capitol View	17,954,386	96 USDA	3,788,319
48 Metco	17,764,458	97 Dubuque Postal Employees	3,722,112
49 Iowa Heartland	16,374,070	98 Eaton Employees	3,602,860

ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS 2006

Name	Assets		
99 Polk County	3,113,364	148 Rimoda	360,046
100 Midwest Utilities	2,902,591	149 Courier Employees	183,858
101 Firestone	2,865,877		
102 HI-TEC	2,807,222		
103 A-E Employees	2,760,029		
104 DuPont Employees	2,726,547		
105 Davenport Police Department	2,696,185		
106 GPC-KFI-VII	2,668,529		
107 Lehigh Valley *	2,518,179		
108 Louden Depot Community	2,461,996		
109 NGPL Employees	2,441,290		
110 Des Moines County Postal	2,398,324		
111 Cryovac Employees'	2,367,003		
112 Waterloo Police	2,265,601		
113 SCICAP *	2,257,140		
114 Burlington Municipal Employees	2,175,487		
115 Great River Road	2,033,812		
116 KAH	2,005,459		
117 LeeCo **	1,983,740		
118 Morrison Employees	1,699,720		
119 ETS	1,659,221		
120 Des Moines Water Works	1,634,494		
121 Waterloo Firemen's	1,632,227		
122 MHI-Independence Employees	1,512,354		
123 KCSE	1,488,854		
124 SECU	1,395,238		
125 Postal Employees	1,387,237		
126 Eagle Rock	1,358,056		
127 Urbandale Municipal Employees	1,348,617		
128 Creamery	1,219,902		
129 Eaton Employees	1,178,471		
130 Bilt-Well	1,007,542		
131 MHI	965,033		
132 Circle K	940,786		
133 Northwestern States Cement Employee's	925,638		
134 Clinton County Postal	918,731		
135 Oelwein-Cresco	874,225		
136 AY McDonald Employees	815,328		
137 Muni-Employees	799,808		
138 KEM	764,077		
139 MA Ford Employees	706,484		
140 AMPI	698,029		
141 St Athanasius	658,587		
142 Swiss Valley Farms	617,596		
143 The Verno	476,302		
144 Dapako	467,409		
145 Von Maur Employees	458,285		
146 Webster City Municipal	426,490		
147 St Ludmila's	407,740		
		Iowa League Corporate Central	166,199,398

* Denotes those credit unions designated as low income credit unions by the National credit Union Administration

**Designated as serving predominantly low-income members pursuant to Iowa Code Section 533.4(1)