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**2002**  
**ANNUAL REPORT**  
**of the**  
**SUPERINTENDENT**

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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

July 1, 2003

**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 2002 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 177 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. Net worth significantly increased in Iowa's credit unions to over \$485 million or a 10.87% 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 the foreseeable future.

This Report also shows credit unions have responded well in meeting the borrowing needs of their members. Despite an economic downturn, the loan-to-share ratio continues at above 80%, indicating Iowa's credit unions are contributing to the 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,

A handwritten signature in black ink, appearing to read "James E. Forney", with a large, stylized flourish at the end.

James E. Forney  
Superintendent of Credit Unions

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## Credit Union Review Board Gubernatorial Appointees

Board Members	City	Term Ending
Don E. Gettings **	Ottumwa	4/30/05
Barbara Oliver-Hall **	Johnston	4/30/05
Becky Hansen	DeWitt	4/30/04
Diane L. Kollasch	Spirit Lake	4/30/04
John Bentler	Burlington	4/30/03
Michael Harvey	Waterloo	4/30/03
Roger Reiser *	Des Moines	4/30/03

\* Chairperson  
 \*\* Public Member

## Credit Union Division Staff

James E. Forney	Superintendent
Rebecca L. Vacco	Administrative Assistant
Melanie Kirsch	Secretary
Jeffrey Sharp	Information Technology Specialist
Ann E. Mulcahy	Credit Union Examiner Supervisor
Allen M. Benson	Senior Credit Union Examiner
Darrell J. Busch	Senior Credit Union Examiner
Jami M. Weems	Senior Credit Union Examiner
Kevin P. Gorman	Credit Union Examiner
Christopher F. Haner	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
Matthew E. Wogsland	Credit Union Examiner

**CREDIT UNION DIVISION  
REVENUE AND DISBURSEMENTS  
1/1/02 THROUGH 12/31/02**

**REVENUE**

Supervision Fees	1,112,153
Other	4,757
<b>Total Revenue</b>	<u>1,116,910</u>

**DISBURSEMENTS**

**Salaries:**

Administration	129,079
Examination	489,471
FICA, IPERS, INS.	169,157
<b>SUB TOTAL</b>	<u>787,707</u>

**Travel:**

Board	1,656
Administration	7,292
Examination	53,919
<b>SUB TOTAL</b>	<u>62,867</u>

**Office:**

Stationary & Supplies	4,106
Postage	1,952
Telephone	10,125
Equipment Purchases	5,987
Equipment Repair & Maint.	1,989
Building Rent	20,403
<b>SUB TOTAL</b>	<u>44,562</u>

**Other:**

Reimburse Attorney General's Office	27,115
Reimbursement to Other Agencies	4,785
Outside Services	5,417
NASCUS	6,793
Administrative Services Expense	20,776
Indirect Cost Expense	3,965
<b>SUB TOTAL</b>	<u>68,851</u>

**Total Expenses:** 963,987

**Balance Carried Forward\*** 153,923

\*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 Charters Issued in 2002

Charter #	City	Name
827	Ottumwa	Deere Community Federated

## Credit Union Name Changes During 2002

Charter #	City	From	To
98	Mason City	Armour-NIAD Manufacturers Employee	Iowa Heartland
93	Ames	ISU Community	Greater Iowa

## Credit Union Charters Surrendered in 2002

Charter#	City	Credit Union Name
755	Kellogg, IA	Mormon Trail Merged with Deere Community Federated
756	Davenport, IA	Alliance Merged with The Family
660	Ottumwa, IA	Ottumwa Railroad Employees Merged with River Community
492	Cedar Rapids, IA	CR Square D Merged with Square D Employees FCU
600	W Des Moines, IA	ISEA Merged with Greater Iowa
137	Waterloo, IA	Heritage Merged with John Deere Community
7	Cedar Rapids, IA	First Federal Community First Federal (converted to a federal charter)

## CONSOLIDATED STATEMENT OF FINANCIAL CONDITION OF IOWA STATE CHARTERED CREDIT UNIONS

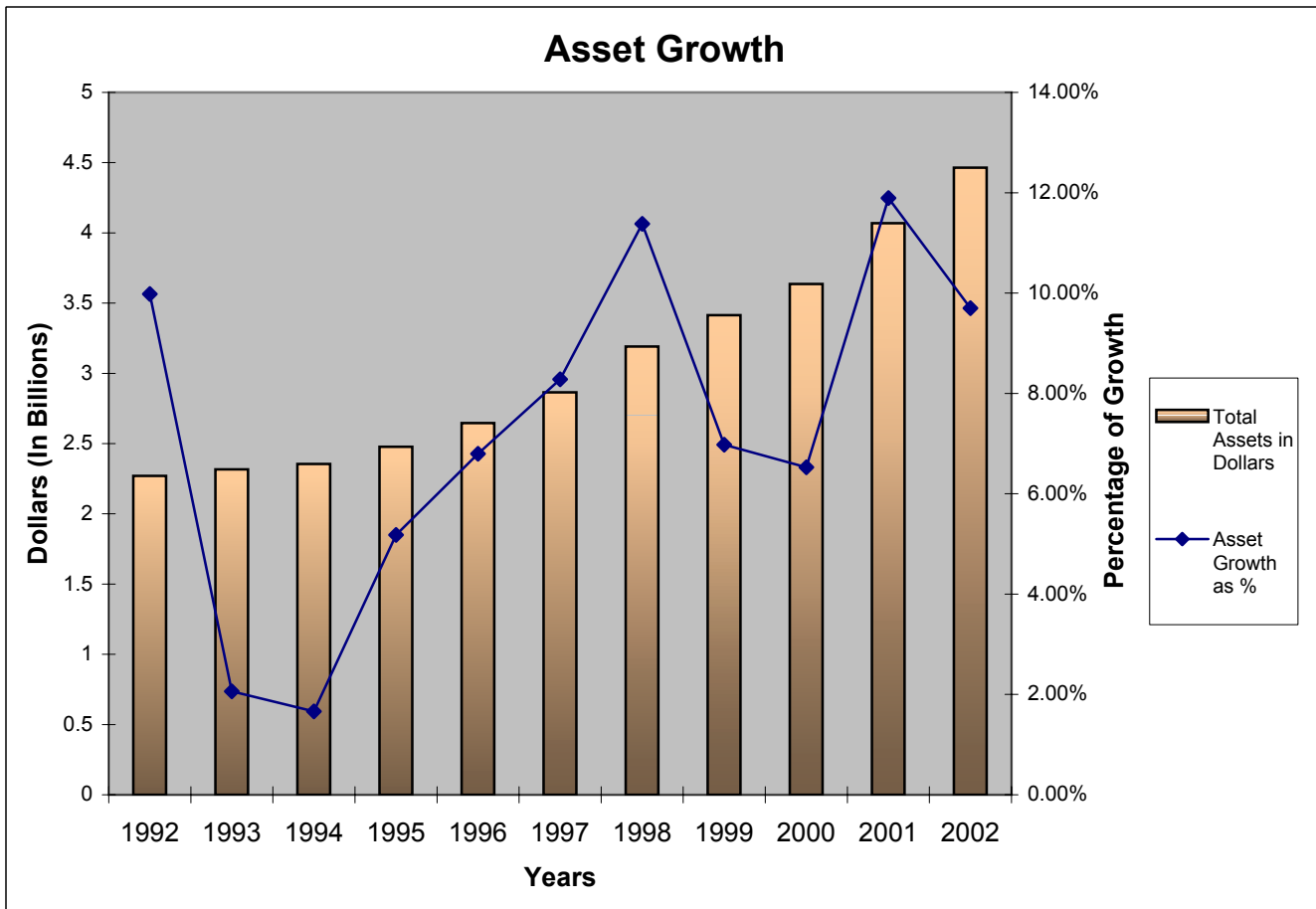
	December 2002	%	\$/# Change	December 2001
		Change		
Number of Credit Unions	176			182
Number of Members	844,793	2.90%	23,428	821,365
<b><u>ASSETS</u></b>				
Total Loans	3,058,454,581	8.8%	247,924,470	2,810,530,111
Allowance for Loan Losses	24,781,492	4.9%	1,163,852	23,617,640
Net Loans	3,033,673,089	8.9%	246,760,618	2,786,912,471
Loans held for Sale	47,679,926	N/A	47,679,926	-
Cash	437,563,852	-7.9%	(37,388,375)	474,952,227
Investments	745,442,601	21.6%	132,658,240	612,784,361
Fixed Assets	110,189,741	12.4%	12,130,775	98,058,966
Other Assets	54,228,694	-17.5%	(11,521,229)	65,749,923
Insurance Fund Deposits	35,013,190	14.1%	4,326,877	30,686,313
<b>TOTAL ASSETS</b>	<b>4,463,791,093</b>	<b>9.7%</b>	<b>394,646,832</b>	<b>4,069,144,261</b>
<b><u>LIABILITIES &amp; EQUITY</u></b>				
Shares	1,542,845,058	16%	208,421,381	1,334,423,677
Share Drafts	493,018,347	5%	22,596,246	470,422,101
Other Shares & Deposits	1,798,394,686	6%	102,749,241	1,695,645,445
Total Savings	3,834,258,091	10%	333,766,868	3,500,491,223
Other Liabilities	43,117,563	5%	1,867,077	41,250,486
Notes Payable	101,053,440	4%	4,084,388	96,969,052
Legal Reserve	154,282,346	6%	8,697,706	145,584,640
Other Reserve	106,149,080	7%	7,039,726	99,109,354
Undivided Earnings	220,002,409	19%	34,698,191	185,304,218
Unrealized gains/losses	4,928,164	1061%	4,503,741	424,423
Other Equity	-	-100%	(10,865)	10,865
Total Equity	485,361,999	13%	54,928,499	430,433,500
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,463,791,093</b>		<b>394,646,832</b>	<b>4,069,144,261</b>

\*Corporate Central not included in above figures

# CONSOLIDATED INCOME STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

	2002	% of Income	2001	% of Income	% Change
<b>INCOME</b>					
Interest on Loans	229,026,289	72.49%	238,695,916	73.98%	-4.05%
Less: Interest Refund	299,709	0.09%	119,036	0.04%	151.78%
Net Interest Income	228,726,580	72.39%	238,576,880	73.94%	-4.13%
Income Trading Securities	0	0.00%	0	0.00%	-4.13%
Invest Income	38,184,688	12.09%	40,455,242	12.54%	-5.61%
Fee Income	32,683,767	10.34%	28,144,093	8.72%	16.13%
Other Operating Income	16,354,483	5.18%	15,482,971	4.80%	5.63%
<b>TOTAL INCOME</b>	<b>315,949,518</b>	<b>100.00%</b>	<b>322,659,186</b>	<b>100.00%</b>	<b>-2.08%</b>
<b>OPERATING EXPENSE</b>					
Compensation & Benefits	82,253,569	26.03%	74,287,926	23.02%	10.72%
Travel & Conference	2,393,257	0.76%	2,226,690	0.69%	7.48%
Office Occupancy	11,449,685	3.62%	10,346,207	3.21%	10.67%
Office Operations	30,153,836	9.54%	27,714,805	8.59%	8.80%
Educational & Promotional	6,544,747	2.07%	5,885,934	1.82%	11.19%
Loan Servicing	8,149,401	2.58%	8,072,599	2.50%	0.95%
Professional Services	17,125,613	5.42%	16,144,372	5.00%	6.08%
Provision for Loan and Lease Loss	12,131,833	3.84%	11,541,455	3.58%	5.12%
Member Insurance	2,033,504	0.64%	2,190,094	0.68%	-7.15%
Operating Fee	1,179,877	0.37%	1,125,392	0.35%	4.84%
Misc	3,602,939	1.14%	3,439,610	1.07%	4.75%
<b>TOTAL OPERATING EXPENSE</b>	<b>177,018,261</b>	<b>56.03%</b>	<b>162,975,084</b>	<b>50.51%</b>	<b>8.62%</b>
<b>INTEREST EXPENSE</b>					
Dividends on Shares	66,282,103	20.98%	86,991,623	26.96%	-23.81%
Interest on Deposits	21,755,667	6.89%	32,797,939	10.16%	-33.67%
Interest on Borrowed Funds	5,191,451	1.64%	6,042,740	1.87%	-14.09%
<b>TOTAL INTEREST EXPENSE</b>	<b>93,229,221</b>	<b>29.51%</b>	<b>125,832,302</b>	<b>39.00%</b>	<b>-25.91%</b>
Gain/(Loss) Fixed Assets	299,502	0.09%	(19,121)	-0.01%	-1666.35%
Gain/(Loss) Investments	1,178,879	0.37%	535,395	0.17%	120.19%
Non-Operating Income	155,224	0.05%	120,881	0.04%	28.41%
Net Income Before Required Reserve Transfers	47,335,641	14.98%	34,488,955	10.69%	37.25%
Required Reserve Transfer	7,273,377	2.30%	8,182,357	2.54%	-11.11%
<b>NET INCOME</b>	<b>40,062,264</b>	<b>12.68%</b>	<b>26,306,598</b>	<b>8.15%</b>	<b>52.29%</b>





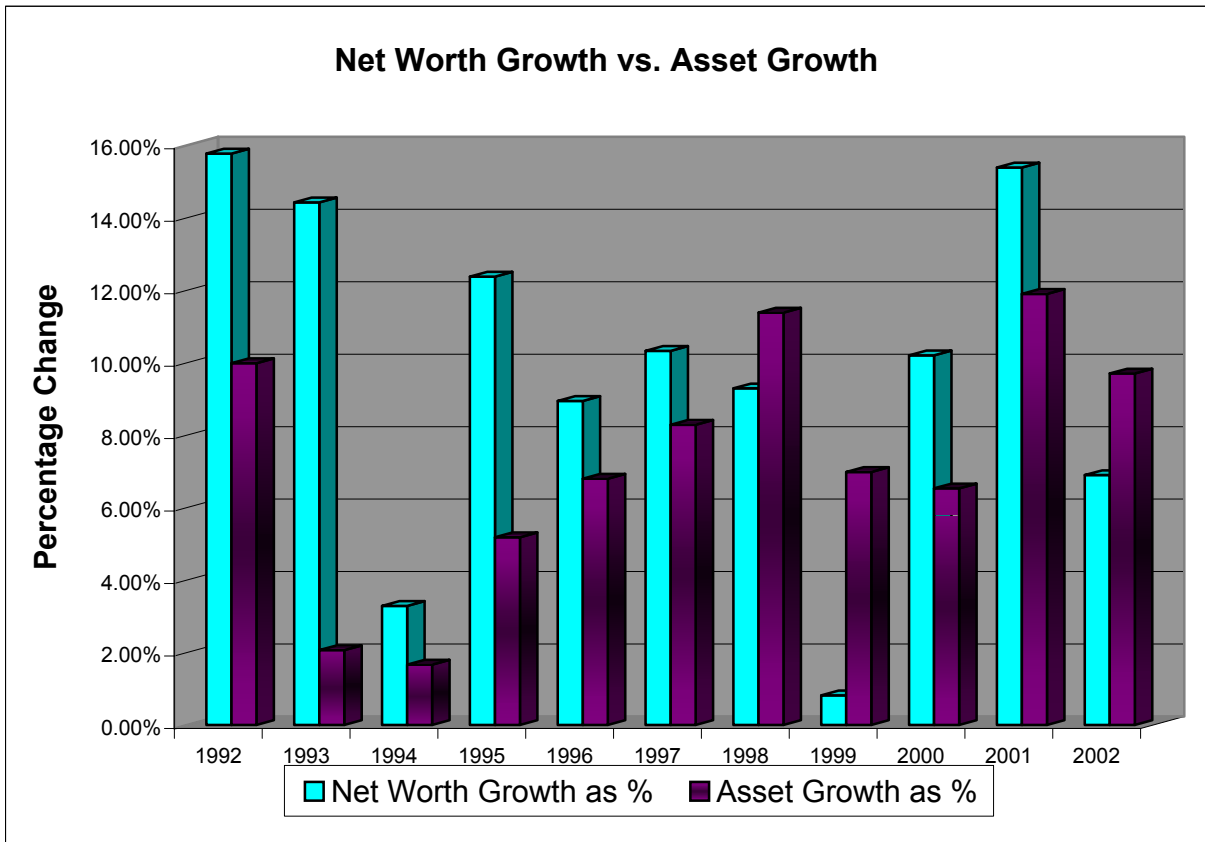
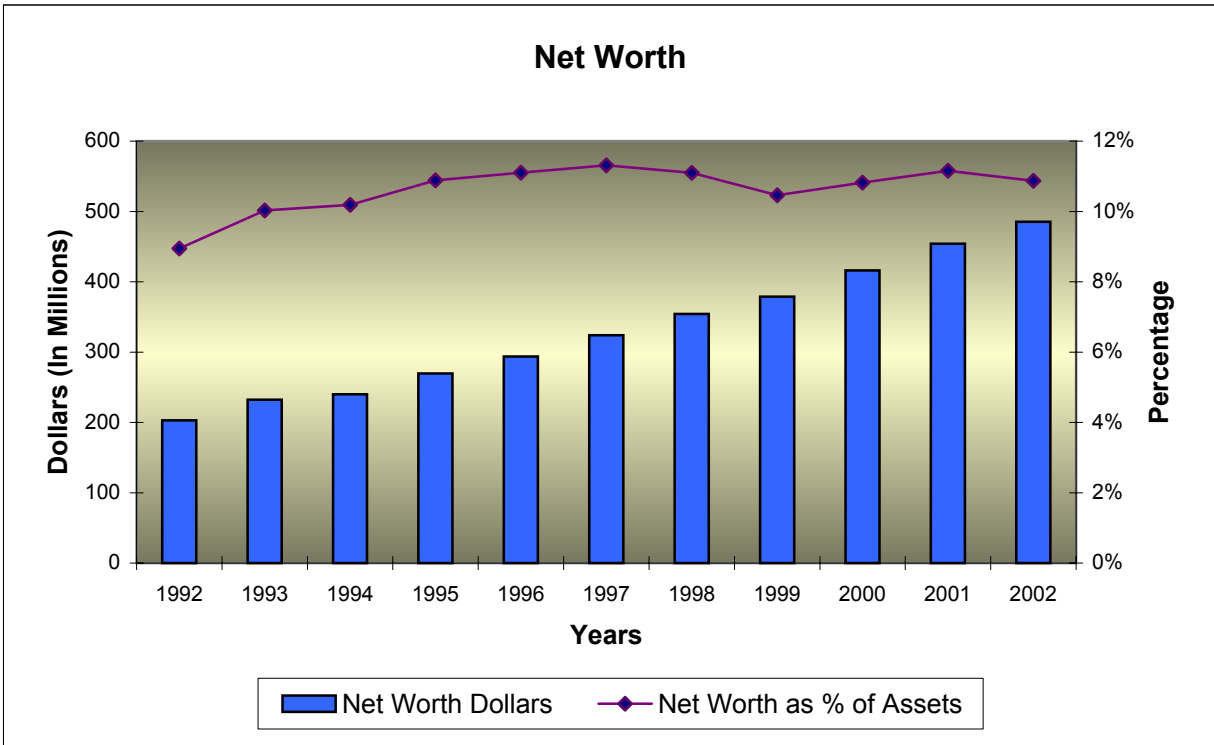
Iowa's 176 state chartered natural person credit unions reported total assets of \$4.463 billion at the close of December 31, 2002. As the graph illustrates assets have grown steadily for eleven years, indicating that Iowa's natural person credit unions continue to prosper and serve their members.

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

#### Number of Natural Person Credit Unions

YEAR	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Beginning of Year	241	234	228	220	214	211	207	202	196	190	182
Charters Approved	0	0	0	0	0	0	0	0	0	0	1
Charters Cancelled	7	6	8	6	3	4	5	6	6	8	7
Ending of Year	234	228	220	214	211	207	202	196	190	182	176

\*Chart does not include Iowa League Corporate Central Credit Union



# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Ames</b>					
Ames City Employees 212 E Lincoln Way	22,031,232	13,198,456	18,072,441	125,220	3,833,571
Greater Iowa 801 Lincoln Way	144,263,668	102,136,407	116,684,388	7,828,308	19,750,972
Members1st 423 Main Street	24,504,603	13,021,180	21,795,884	65,884	2,642,835
River Valley 2811 E 13th Street	24,741,126	16,869,183	21,934,240	88,874	2,718,012
<b>Ankeny</b>					
Deere Community 1201 S Ankeny Blvd	86,112,323	51,809,727	77,470,745	622,577	8,019,001
<b>Atlantic</b>					
Nishna Valley 200 Maple Street	22,011,821	11,737,101	20,344,212	30,977	1,636,632
<b>Bettendorf</b>					
Alcoa Employees & Community 1710 Grant Street	102,782,092	90,052,946	94,377,028	517,371	7,887,693
<b>Boone</b>					
Boone County Community 817 8th Street	6,719,741	5,510,286	5,896,412	77,934	745,395
<b>Buffalo</b>					
Great River Road 111 Oak Street	2,047,097	1,312,050	1,630,032	1,603	415,462
<b>Burlington</b>					
Burlington Municipal Employees 418 Valley Street	1,938,789	1,803,758	1,693,842	36,512	208,435
Casebine 2115 Des Moines Avenue	22,473,361	13,117,921	19,565,574	178,918	2,728,869
Des Moines County Postal 300 N Main Room 217	3,062,578	1,598,880	2,640,463	1,987	420,128
Three I 3001 Sylvania Drive	8,145,950	5,006,708	7,188,141	27,239	930,570
<b>Camanche</b>					
1st Gateway Highway 67 N	37,084,400	26,790,658	32,678,159	853,201	3,553,040
<b>Cedar Falls</b>					
Cedar Falls Community 123 W 4th Street	39,255,862	30,425,770	35,325,369	152,013	3,778,480
UNI 802 W 29th Street	13,446,643	9,360,103	11,987,988	35,201	1,423,454
Waterloo Police 715 Mulberry Street, Waterloo	2,753,034	1,430,168	2,411,141	0	341,893

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Cedar Rapids</b>					
Cedar Rapids Community 1030 Sierra Drive NE	18,014,004	13,260,081	16,041,742	25,918	1,946,344
Collins Community 1150 42nd Street NE	316,855,445	206,854,801	275,394,470	8,808,909	32,652,066
Community Plus 808 Wilson Avenue SW	19,482,134	17,478,880	16,051,136	1,611,168	1,819,830
Cryovac Employees' 1125 Wilson Avenue SW	2,249,510	1,687,299	1,836,318	5,755	407,437
First Federal Credit Union 425 1st Avenue SW	50,785,953	41,346,633	44,959,848	135,297	5,690,808
Linn Area 3015 Blairs Ferry Road NE	99,960,070	78,510,658	83,073,763	8,115,974	8,770,333
Metco 115 8th Avenue SW	15,000,018	11,756,095	13,225,396	99,308	1,675,314
Quaker Oats 3535 Center Point Road NE	6,053,136	4,697,379	4,835,290	198,481	1,019,365
St Ludmila's 2107 J Street SW	629,132	275,108	521,484	13,254	94,394
Teamsters Local #238 5050 J Street SW	6,094,795	4,281,965	5,246,704	11,573	836,518
<b>Centerville</b>					
Industrial Employees 1513 S 18th Street	5,056,023	3,723,725	4,457,860	8,155	590,008
<b>Charles City</b>					
Family Community 1211 N Grand Avenue	14,527,319	8,251,269	12,910,675	30,733	1,585,911
<b>Cherokee</b>					
North Star Community 1030 S Second Street	38,815,171	30,696,170	34,862,958	181,459	3,770,754
<b>Clarinda</b>					
FUSA Hwy 71 & 2 Bypass	69,006	19,372	49,281	307	19,418
<b>Clinton</b>					
Aegis 1200 North 2nd Street	6,947,703	5,780,847	6,313,096	28,978	605,629
Chemical 3400 Anamosa Road	8,072,731	6,159,924	6,704,104	11,577	1,357,050
Clinco Community 1116 S 14th Street	31,018,351	23,631,915	27,272,542	851,927	2,893,882
Clinton County Postal 380 S 1st Street	1,035,924	834,386	878,377	3,495	154,052

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Clinton</b>					
Dapako 1500 S 14th Street	722,026	450,218	454,879	101,988	165,159
Eagle Rock 2301 S 21st Street	1,020,405	852,365	824,740	102,793	92,872
<b>Council Bluffs</b>					
North Western Employees 1411 W Broadway	4,488,986	3,121,314	3,842,069	19,002	627,915
United 1900 W Broadway	7,543,524	4,632,187	6,803,765	14,127	725,632
<b>Cresco</b>					
Oelwein-Cresco 216 N Elm	834,886	402,080	643,229	1,419	190,238
<b>Creston</b>					
Bluegrass Federal 105 North Elm	1,208,309	948,045	1,077,153	16,308	114,848
<b>Davenport</b>					
Communications & Catholic 1007 E Kimberly Road	12,993,749	8,856,647	11,457,919	68,264	1,467,566
Davenport Fire Department 2238 Jersey Ridge Rd.	9,399,805	6,400,477	8,711,294	14,414	674,097
Davenport Police Department 227 W 4th Street	2,946,046	1,303,030	2,469,717	7,137	469,192
MA Ford Employees 7737 NW Blvd	657,610	417,449	544,565	0	113,045
Ralston and Community 902 West Kimberly Rd., #29	10,186,847	8,106,649	8,961,540	113,257	1,112,050
Rimoda 638 Waverly Road	328,350	195,010	275,658	6,831	45,861
Scott Schools 122 E 15th Street	9,154,822	6,717,579	8,463,307	19,471	672,044
The Family 1530 W 53rd Street	54,922,791	36,102,005	49,306,014	281,742	5,335,035
Von Maur Employees 6565 Brady Street	445,489	333,553	372,554	2,325	70,610
<b>Denison</b>					
Consumers 1404 Broadway	3,909,533	2,774,868	3,501,868	20,295	387,370
Heartland 230 North Seventh Street	5,957,862	4,175,287	4,758,247	57,360	1,142,255

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Des Moines</b>					
310 Community 475 NW Hoffman Lane	44,498,070	27,424,148	40,036,450	447,840	4,013,780
A-E Employees 2201 E University Avenue	3,363,238	2,329,749	2,835,648	9,854	517,736
Armstrong Employees - Local 164 600 E 30th Street	3,265,894	2,908,397	2,930,838	40,463	294,593
Blue Plans 601 E Court	6,622,384	5,149,915	5,395,691	37,658	1,189,035
Capitol View 1000 E Grand Avenue	13,316,768	9,582,474	11,810,448	21,050	1,485,270
Des Moines Fire Department 900 Mulberry Street	7,801,978	3,284,119	7,096,650	0	705,328
Des Moines Mercy 1053 5th Avenue	10,078,909	5,738,603	8,996,896	51,371	1,030,642
Des Moines Metro 100 University Avenue	31,969,825	18,570,842	27,255,964	524,696	4,189,165
Des Moines Police Officers 100 E 2nd St Suite A	19,951,312	13,037,742	17,050,820	22,947	2,877,545
Des Moines Water Works 2201 Valley Drive	1,669,355	1,427,594	1,521,070	13,855	134,430
EdCo Community 609 38th Street	28,656,906	16,754,218	21,858,455	191,246	6,607,205
EMC 712 Walnut	4,284,819	2,011,377	3,858,912	2,141	423,766
Equiowa 909 Locust Street	2,295,136	841,932	2,027,119	4,755	263,262
Federal Employees 210 Walnut (Fed Bldg) Rm 132	12,868,198	9,203,935	11,694,980	56,588	1,116,630
Firestone 2nd Avenue & NW Hoffman Lane	3,350,817	1,629,935	2,665,122	111,276	574,419
Iowa League Corporate Central 3737 Westown Parkway	365,601,332	5,529,176	298,651,508	46,961,612	19,988,213
Iowa Postal 303 Euclid	37,268,170	26,438,238	32,233,700	330,933	4,703,537
Polk County 111 Court Avenue - Adm Bldg	2,708,420	2,106,928	2,028,744	5,123	674,553
Premier 711 High Street	55,810,880	43,045,692	49,780,064	966,823	5,063,993
Register & Tribune Employees 715 Locust St - 2nd Floor	2,485,796	1,838,134	2,142,836	856	342,104

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Des Moines</b>					
The Cornerstone 701 Walnut	12,843,593	7,344,695	11,449,050	4,886	1,389,657
Tradesmen Community 1400 2nd Avenue	21,452,266	15,740,827	19,242,047	60,710	2,149,509
United Methodist Ministers' Service 1212 Pleasant, Ste 106	25,684,131	13,787,629	23,055,499	244,404	2,384,228
USDA 210 Walnut Street Rm 927	3,908,627	3,155,375	3,384,269	1,560	522,798
<b>Dubuque</b>					
Alliant 160 West Tenth Street	33,603,597	24,485,671	28,929,236	1,236,233	3,438,128
AY McDonald Employees 2400 Kerper Blvd Suite B40	883,386	513,604	772,204	1,261	109,921
Bilt-Well 2400 Kerper Blvd Suite B40	1,262,812	371,766	1,017,128	5,857	239,827
Circle K 2400 Kerper Blvd Suite B40	1,269,501	566,834	1,049,802	9,441	210,258
Du Trac Community 3465 Asbury Road	226,130,366	133,213,294	191,314,109	4,636,930	30,179,327
Dubuque Postal Employees 1255 Loras	3,895,279	1,884,781	3,552,459	13,462	329,358
Dubuque Teachers 1890 J F Kennedy Road	8,902,044	3,263,484	7,651,456	25,395	1,225,193
Dupaco Community 3299 Hillcrest Rd	313,637,241	181,098,261	245,644,742	31,685,170	36,307,329
General Drivers 1828 Central Avenue	4,547,309	2,390,434	3,617,814	10,247	919,248
Health Services 250 Mercy Drive	9,695,509	6,189,011	8,812,525	31,308	851,676
Holy Ghost Parish 2890 Central Avenue	21,066,623	1,255,193	19,107,537	144,376	1,814,710
Morrison Employees 2400 Kerper Blvd.	2,134,970	485,648	1,751,069	14,399	369,502
Upholsterers 1402 White Street	5,341,959	3,222,266	4,695,128	28,129	618,702
<b>Dyersville</b>					
RACOM Community 1314 9th Street SE	8,446,417	5,561,391	7,466,823	25,099	954,495

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Eldora</b>					
ETS W Edgington Avenue	1,481,481	912,304	1,338,171	3,718	139,592
<b>Estherville</b>					
Employees 2714 Central Avenue	30,283,715	18,328,793	24,819,730	278,520	5,185,465
Iowa Northland 2 North 2nd Street	6,638,747	2,846,782	5,997,888	12,733	628,126
<b>Fairfield</b>					
Jefferson County Community 2501 W Burlington	6,144,936	4,066,825	5,379,842	30,093	735,001
Louden Depot Community 611 W Broadway Avenue	3,719,197	2,100,827	3,362,774	3,006	353,417
<b>Fort Dodge</b>					
Citizens Community 2012 1st Avenue South	48,139,300	39,651,215	40,673,756	1,149,270	6,316,274
Fort Dodge Family 215 Central Avenue	6,663,991	4,708,603	5,957,622	6,405	699,964
Frontier 13 S 3rd Street	8,360,927	4,672,118	7,196,298	162,175	1,002,454
Gas and Electric Employees 13 S 3rd Street	1,232,293	572,925	1,076,846	569	154,878
Postal Employees 13 S 3rd Street	1,514,824	972,834	1,315,021	4,136	195,667
<b>Fort Madison</b>					
DuPont Employees 801 35th Street	3,034,939	1,403,516	2,652,023	2,727	380,189
Sheaffer Employees 301 Avenue H	247,777	142,310	164,958	1,008	81,811
<b>Harlan</b>					
Town and Country 5th and Court Streets	4,197,897	2,437,570	3,656,633	34,033	507,231
<b>Hiawatha</b>					
Best of Iowa Community 405 Blairs Ferry Crossing South	34,898,956	26,879,528	28,129,660	3,353,694	3,415,602
<b>Humboldt</b>					
Power Co-op Employees 1208 N 13th Street	12,081,578	4,950,617	10,734,177	14,084	1,333,317
<b>Independence</b>					
MHI-Independence Employees 2277 Iowa Avenue	1,593,735	997,499	1,372,180	10,552	211,003



# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Iowa City</b>					
Federal Employees 601 Highway 6W Rm 3W-08	5,182,875	1,914,849	4,478,759	1,603	702,513
University of Iowa Community 500 Iowa Avenue	289,975,191	223,140,525	223,227,297	41,446,671	25,301,223
<b>Jesup</b>					
St Athanasius 1255 3rd Street	644,046	398,537	560,221	383	83,442
<b>Johnston</b>					
Community Choice 8404 NW 62nd Avenue	142,533,208	102,117,166	129,044,710	554,216	12,934,282
Iowa National Guard 7700 NW Beaver Drive Bldg B-75	9,650,229	6,558,220	9,122,165	23,719	504,345
<b>Keokuk</b>					
KAH 1600 Morgan Street	2,086,282	1,282,710	1,703,516	2,155	380,611
KCSE 629 Blondeau Street #200	1,684,588	1,250,806	1,516,522	1,206	166,860
KEM 13 S 5th Street	563,659	438,733	481,948	2,101	79,610
LeeCo 123 Boulevard Road, Ste. 5	2,173,894	1,548,629	1,912,194	3,397	258,303
Midwest Employees 365 Carbide Lane	408,669	201,946	322,708	1,117	84,844
SECU 3200 Main Street	2,212,619	1,432,857	1,904,000	20,867	287,752
The Hub-Co 310 Bank Street	13,027,476	8,952,580	11,376,027	57,283	1,594,166
<b>Le Mars</b>					
NW IOWA 1411 Industrial Road SW	21,107,350	15,218,681	18,669,760	93,268	2,344,322
<b>Lehigh</b>					
Lehigh Valley 117 Main Street	2,096,069	1,637,169	1,901,675	-945	195,339
<b>Leon</b>					
SCICAP 1403 NW Church Street	2,481,281	949,635	2,232,740	45,602	202,939
<b>Marshalltown</b>					
Central Iowa 910 S 12th Avenue	63,569,087	50,303,745	56,965,872	64,095	6,539,120
Dunham Employees 2504 S. 2nd Street	587,114	205,936	486,370	2,152	98,592

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Marshalltown</b>					
Lennox Employees 1004 E Main Street	25,120,962	17,048,898	21,667,860	23,110	3,429,992
<b>Mason City</b>					
ACE 1028 14th Street SE	5,720,680	1,496,447	5,152,201	1,993	566,486
AMPI 1305 19th Street SW	741,912	437,873	634,089	0	107,823
Gas & Electric Employees 22 2nd Street NW	3,670,048	2,102,178	2,880,106	0	789,942
Government Employees 12 North Delaware	4,025,793	2,254,554	3,371,767	6,963	647,063
Iowa Heartland 1602 S Monroe Avenue	18,683,155	12,797,423	15,887,696	51,634	2,743,825
Lehigh Employees 702 N Federal Avenue	5,789,268	3,291,026	5,053,711	5,408	730,149
Mercy-City Family 1341 6th Street SW	15,240,804	9,577,083	13,599,627	49,088	1,592,089
North Iowa Community 640 South Federal Avenue	30,932,911	26,096,276	28,232,616	102,402	2,597,893
Northwestern States Cement Employee's 1314 4th Street SW Suite 115	1,049,208	915,355	762,831	1,951	284,426
<b>Middle Amana</b>					
Amana Employees C/O Amana Refrig Inc Hwy 220	8,359,592	5,559,654	7,689,534	48,733	621,325
<b>Mount Pleasant</b>					
Henry County P.O. Box 28	10,144,131	6,240,865	9,343,116	13,028	787,987
MHI 1200 E Washington Street	941,943	573,794	822,532	2,530	116,881
<b>Muscatine</b>					
Bandag Employees 427 Lake Park Blvd	5,226,758	3,751,306	4,567,247	25,397	634,114
GPC-KFI-VII 1600 Oregon Street	3,030,307	2,007,591	2,395,952	40,295	594,060
Hon Industries 159 Colorado Street	24,710,798	17,850,257	22,048,803	156,674	2,505,321
<b>Newton</b>					
The Verno One Promotion Place	887,207	283,779	607,679	545	278,983
Tri-County 121 W Third Street N	28,512,430	14,715,139	23,899,502	447,006	4,165,922

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Ottumwa</b>					
Courier Employees 811 Wildwood Drive	273,483	222,302	250,242	881	22,360
Deere Community Federated 235 Richmond Avenue	127,223,791	101,768,558	109,245,164	7,064,248	10,914,379
HI-TEC 1111 N Jefferson Street	2,883,608	1,744,814	2,621,377	13,454	248,777
Muni-Employees City Hall 105 E 3rd Street	642,472	433,345	558,122	4,330	80,020
Ottumwa School Employees 426 McCarroll Drive	19,384,651	11,083,757	17,339,865	35,863	2,008,923
River Community 644 W 2nd Street	9,465,673	6,848,241	8,275,300	42,266	1,148,107
<b>Shenandoah</b>					
Eaton Employees 1600 Airport Road	2,135,069	1,847,173	1,862,381	20,912	251,776
<b>Sibley</b>					
Creamery 1020 4th Avenue	1,643,745	911,106	1,523,809	0	119,936
<b>Sioux City</b>					
Midwest Community 2400 4th Street	19,125,877	12,403,450	17,145,623	74,527	1,905,727
Sioux Valley 1120 Sixth Street	21,849,324	6,299,414	17,697,923	439,837	3,711,564
Telco Triad Community 1420 Tri View Avenue	51,397,468	32,947,424	44,009,270	381,005	7,007,193
The Municipal 103 S Fairmount	7,588,371	4,478,266	6,780,785	29,795	777,791
<b>Spencer</b>					
Eaton Employees 32nd Avenue W	2,797,867	2,002,098	2,501,099	785	295,983
<b>St. Charles</b>					
NGPL Employees 510 West Carpenter	2,100,977	731,977	1,373,583	31,440	695,954
<b>Urbandale</b>					
Midland 2891 106th Street	28,768,849	17,686,170	24,660,660	116,472	3,991,717
Polk County Schools Employees 3810 66th Street	9,245,567	5,920,179	8,457,377	4,611	783,579
Urbandale Municipal Employees 3720 86th Street	1,236,939	536,063	1,077,901	0	159,038

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>Vail</b>					
Vail & Westside Presbyterian Church 318 Mercer	623,515	209,815	548,122	0	75,393
<b>Washington</b>					
George Washington 100 S Iowa Avenue	737,387	447,306	662,330	307	74,750
<b>Waterloo</b>					
Allen Hospital Personnel 1825 Logan Avenue	4,247,072	3,256,617	3,584,707	12,919	649,446
Chicago Central and Commerce 1005 E 4th Street	9,125,118	3,434,578	7,898,557	99,248	1,127,313
Covenant 3421 W 9th Street	4,848,351	3,124,262	4,238,564	24,824	584,963
Iowa Community 320 W 2nd Street	44,094,886	33,551,001	40,294,378	261,102	3,539,406
John Deere Community 1827 Ansborough Avenue	759,270,958	542,991,920	666,930,918	13,789,118	78,550,922
Midwest Federal Employees 300 Sycamore Street	7,303,423	3,057,939	6,410,145	21,098	872,180
Midwest Utilities 1601 University Avenue	3,003,797	1,974,623	2,715,250	9,061	279,486
Public Employees 624 Franklin Street	18,263,685	11,752,684	15,941,013	21,820	2,300,852
Swiss Valley Farms 316 W 3rd Street	749,516	272,806	626,420	1,981	121,115
Warren 2209 Falls Avenue	5,498,087	3,286,654	4,627,226	8,118	862,743
Waterloo Firemen's 425 E 3rd Street	1,925,454	1,033,945	1,693,973	390	231,091
<b>Waukon</b>					
Lutheran 34 W Main Street	2,129,442	1,457,912	1,754,225	68,361	306,856
<b>Waverly</b>					
Bantam Employees 106 12th Street SE	2,424,553	992,444	1,591,195	1,925	831,433
<b>Webster City</b>					
Peoples 310 First Street	12,346,061	9,622,085	9,921,979	59,102	2,364,980
Webster City Municipal 535 2nd Street	636,931	414,068	504,844	25	132,062

# Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/ Deposits	Other Liabilities	Net Worth
<b>West Burlington</b>					
River Bend 801 W Burlington Avenue	6,022,047	2,435,681	5,332,251	9,471	680,325
<b>West Des Moines</b>					
Financial Plus 1831 25th Street	57,795,742	37,692,856	51,937,427	403,716	5,454,599
First Iowa Community 2051 Westown Parkway	11,319,999	6,536,996	10,516,685	77,503	725,811
GuideOne 1111 Ashworth Road	4,915,473	2,290,042	4,300,545	18,561	596,367

# ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS 2002

Name	Assets	Name	Assets
1 John Deere Community	759,270,958	50 Public Employees	18,263,685
2 Collins Community	316,855,445	51 Cedar Rapids Community	18,014,004
3 Dupaco Community	313,637,241	52 Mercy-City Family	15,240,804
4 University of Iowa Community	289,975,191	53 Metco	15,000,018
5 Du Trac Community	226,130,366	54 Family Community	14,527,319
6 Greater Iowa	144,263,668	55 UNI	13,446,643
7 Community Choice	142,533,208	56 Capitol View	13,316,768
8 Deere Community Federated	127,223,791	57 The Hub-Co	13,027,476
9 Alcoa Employees & Community	102,782,092	58 Communications & Catholic	12,993,749
10 Linn Area	99,960,070	59 Federal Employees	12,868,198
11 Deere Community	86,112,323	60 The Cornerstone	12,843,593
12 Central Iowa	63,569,087	61 Peoples	12,346,061
13 Financial Plus	57,795,742	62 Power Co-op Employees	12,081,578
14 Premier	55,810,880	63 First Iowa Community	11,319,999
15 The Family	54,922,791	64 Ralston and Community	10,186,847
16 Telco Triad Community	51,397,468	65 Henry County	10,144,131
17 Citizens Community	48,139,300	66 Des Moines Mercy	10,078,909
18 310 Community	44,498,070	67 Health Services	9,695,509
19 Iowa Community	44,094,886	68 Iowa National Guard	9,650,229
20 Cedar Falls Community	39,255,862	69 River Community	9,465,673
21 North Star Community	38,815,171	70 Davenport Fire Department	9,399,805
22 Iowa Postal	37,268,170	71 Polk County Schools Employees	9,245,567
23 1st Gateway	37,084,400	72 Scott Schools	9,154,822
24 Best of Iowa Community	34,898,956	73 Chicago Central and Commerce	9,125,118
25 Alliant	33,603,597	74 Dubuque Teachers	8,902,044
26 Des Moines Metro	31,969,825	75 RACOM Community	8,446,417
27 Clinco Community	31,018,351	76 Frontier	8,360,927
28 North Iowa Community	30,932,911	77 Amana Employees	8,359,592
29 Employees	30,283,715	78 Three I	8,145,950
30 Midland	28,768,849	79 Chemical	8,072,731
31 EdCo Community	28,656,906	80 Des Moines Fire Department	7,801,978
32 Tri-County	28,512,430	81 The Municipal	7,588,371
33 United Methodist Ministers' Service	25,684,131	82 United	7,543,524
34 Lennox Employees	25,120,962	83 Midwest Federal Employees	7,303,423
35 River Valley	24,741,126	84 Aegis	6,947,703
36 Hon Industries	24,710,798	85 Boone County Community *	6,719,741
37 Members1st	24,504,603	86 Fort Dodge Family	6,663,991
38 Casebine	22,473,361	87 Iowa Northland	6,638,747
39 Ames City Employees	22,031,232	88 Blue Plans	6,622,384
40 Nishna Valley	22,011,821	89 Jefferson County Community	6,144,936
41 Sioux Valley	21,849,324	90 Teamsters Local #238	6,094,795
42 Tradesmen Community	21,452,266	91 Quaker Oats	6,053,136
43 NW IOWA	21,107,350	92 River Bend	6,022,047
44 Holy Ghost Parish	21,066,623	93 Heartland	5,957,862
45 Des Moines Police Officers	19,951,312	94 Lehigh Employees	5,789,268
46 Community Plus	19,482,134	95 ACE	5,720,680
47 Ottumwa School Employees	19,384,651	96 Warren	5,498,087
48 Midwest Community	19,125,877	97 Upholsterers	5,341,959
49 Iowa Heartland	18,683,155	98 Bandag Employees	5,226,758

# ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS 2002

Name	Assets	Name	Assets
99 Federal Employees	5,182,875	148 Circle K	1,269,501
100 Industrial Employees	5,056,023	149 Bilt-Well	1,262,812
101 GuideOne	4,915,473	150 Urbandale Municipal Employees	1,236,939
102 Covenant	4,848,351	151 Gas and Electric Employees	1,232,293
103 General Drivers	4,547,309	152 Northwestern States Cement Employee's	1,049,208
104 North Western Employees	4,488,986	153 Clinton County Postal	1,035,924
105 EMC	4,284,819	154 Eagle Rock	1,020,405
106 Allen Hospital Personnel	4,247,072	155 MHI	941,943
107 Town and Country	4,197,897	156 The Verno	887,207
108 Government Employees	4,025,793	157 AY McDonald Employees	883,386
109 Consumers	3,909,533	158 Oelwein-Cresco	834,886
110 USDA	3,908,627	159 Swiss Valley Farms	749,516
111 Dubuque Postal Employees	3,895,279	160 AMPI	741,912
112 Louden Depot Community	3,719,197	161 George Washington	737,387
113 Gas & Electric Employees	3,670,048	162 Dapako	722,026
114 A-E Employees	3,363,238	163 MA Ford Employees	657,610
115 Firestone	3,350,817	164 St Athanasius	644,046
116 Armstrong Employees - Local 164	3,265,894	165 Muni-Employees	642,472
117 Des Moines County Postal	3,062,578	166 Webster City Municipal	636,931
118 DuPont Employees	3,034,939	167 St Ludmila's	629,132
119 GPC-KFI-VII	3,030,307	168 Vail & Westside Presbyterian Church	623,515
120 Midwest Utilities	3,003,797	169 Dunham Employees	587,114
121 Davenport Police Department	2,946,046	170 KEM	563,659
122 HI-TEC	2,883,608	171 Von Maur Employees	445,489
123 Eaton Employees	2,797,867	172 Midwest Employees	408,669
124 Waterloo Police	2,753,034	173 Rimoda	328,350
125 Polk County	2,708,420	174 Courier Employees	273,483
126 Register & Tribune Employees	2,485,796	175 Sheaffer Employees	247,777
127 SCICAP *	2,481,281	176 FUSA	69,006
128 Bantam Employees	2,424,553		
129 Equiowa	2,295,136		
130 Cryovac Employees'	2,249,510		
131 SECU	2,212,619		
132 LeeCo **	2,173,894		
133 Eaton Employees	2,135,069		
134 Morrison Employees	2,134,970		
135 Lutheran	2,129,442		
136 NGPL Employees	2,100,977		
137 Lehigh Valley *	2,096,069		
138 KAH	2,086,282		
139 Great River Road	2,047,097		
140 Burlington Municipal Employees	1,938,789		
141 Waterloo Firemen's	1,925,454		
142 KCSE	1,684,588		
143 Des Moines Water Works	1,669,355		
144 Creamery	1,643,745		
145 MHI-Independence Employees	1,593,735		
146 Postal Employees	1,514,824		
147 ETS	1,481,481		
		Iowa League Corporate Central	365,601,332

\* 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)