



Financial Performance Comments

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This bulletin highlights the 2003 financial performance statistics for Wisconsin's 298 state-chartered credit unions. The key financial indicators are noted below:

Assets increased \$1.1 billion resulting in total assets of \$12.8 billion as of year-end 2003. The growth rate for 2003 was 9.5 percent.

Net worth grew by \$126 million or 10.3 percent. The year-end net worth ratio improved from 10.8 percent in 2002 to 10.9 percent in 2003.

Earnings declined from \$132 million in 2002 to \$130 million in 2003. The net income ratio for 2003 was 1.07 percent, compared with 1.19 percent in 2002. The operating expense ratio was 3.72 percent for 2003, up slightly from 3.71 percent in 2002.

Loans increased \$1.1 billion during 2003, an increase of 13.3 percent over 2002. Loans grew faster than savings, so the loan to savings ratio improved from 84 percent in 2002 to 87 percent in 2003. Delinquent loans as a percentage of total loans decreased from the year-end 2002 level of 1.10 percent to 1.05 percent for 2003. The net charge-off ratio increased from 0.29 percent in 2002 to 0.31 percent in 2003.

Savings increased by \$885 million in 2003 for an 8.7 percent gain over 2002.

Wisconsin's credit unions continue to be healthy and are performing well based on the information reported at year-end 2003.

In This Issue:

<i>Financial Performance Comments.....</i>	<i>1</i>
<i>DFI-CU73.....</i>	<i>2</i>
<i>Financial Modernization Act.....</i>	<i>2</i>
<i>Comparison Statements of Condition.....</i>	<i>3</i>
<i>Comparison Statements of Income.....</i>	<i>4</i>
<i>Significant Operational Ratios.....</i>	<i>5-6</i>
<i>Analysis of Income/Expenses to Average Assets.....</i>	<i>7</i>
<i>Analysis of Income/Expenses to Gross Income.....</i>	<i>8</i>
<i>Loan Delinquency & Analysis of Loans by Type.....</i>	<i>9</i>
<i>Analysis of Savings & Investments by Type.....</i>	<i>10</i>
<i>Consolidations & Name Changes.....</i>	<i>11</i>
<i>Historical Data.....</i>	<i>12</i>
<i>Corporate Central Credit Union.....</i>	<i>13</i>
<i>Year-End Credit Union Summaries.....</i>	<i>14-18</i>

Additional information regarding credit union consolidations/liquidations, name changes, some historical data on Wisconsin state-chartered credit unions, a listing of the credit unions at year-end 2003, and the December 31, 2003 Statement of Financial Condition for Corporate Central Credit Union is included in this bulletin.

DFI-CU73

The audits and verifications rule goes into effect on March 1, 2004. This rule was created to set forth the responsibilities of state-chartered credit unions regarding audits and statement verifications. CU73 should make it easier for credit unions to comply with the various audit and verification requirements since it consolidates the information into one place.

Financial Modernization Act

Governor Doyle signed the financial modernization package into law in October 2003. This package gives credit unions additional flexibility in serving their members. In summary, the following areas are changed:

Fields Of Membership: description of community charter is expanded, definition of immediate family is removed, and description of organization members is expanded.

CUSOs: organization structure is expanded to include LLCs, allows the Office of Credit Unions to approve a higher CUSO investment cap than 1.5% of assets, and expands the list of permissible goods and services a CUSO may provide.

Credit Union Powers: removes the 25-mile outside of the state limitation, permits the credit union to act as trustee or custodian for member tax deferred retirement funds, IRAs, medical savings accounts, and other employee benefit accounts or funds. Low income designated credit unions may accept non-member deposits, and credit unions may sell insurance, annuities and related products. Insurance commissions must be paid to the credit union.

Office of Credit Unions: expanded confidentiality provisions, changes the exam schedule to maximum 18 months for well-capitalized credit unions, and repeals the acceptance of audit in lieu of examination provision.

Financial Privacy: credit unions shall comply with regulations prescribed by NCUA and will be examined for compliance.

Interstate Acquisition and Mergers: geographic limitations have been removed.

Branch Offices of Non-Wisconsin Credit Unions: branches may be established in Wisconsin with approval.

Board of Directors: directors may take action without a board meeting if each director consents to the action in writing.

Reserve Transfer: removes the requirement for semi-annual transfer of funds to the regular reserve. Credit unions are required to establish a regular reserve as required by NCUA.

False Statements: knowingly falsifying credit union reports or statements is a crime, punishable by fine or imprisonment.

This is a brief overview of the changes. For a full description, please review the 2003 copy of the Wisconsin Statutes, Chapter 186, that was forwarded to all credit unions in December. The information is also available on the DFI website at www.wdfi.org under "credit unions."

**COMPARISON STATEMENTS OF CONDITION
OF WISCONSIN CREDIT UNIONS
DECEMBER 31, 2003 and DECEMBER 31, 2002**

	December 31, 2003		December 31, 2002		Increase or Decrease	% Change
<u>Number of Credit Unions</u>	298		308		-10	-3.2%
		% OF		% OF		
	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>	<u>ASSETS</u>		
<u>ASSETS</u>						
Personal Loans	4,274,185,922	33.5%	4,005,956,154	34.3%	268,229,768	6.7%
Real Estate Loans	<u>5,367,998,343</u>	42.0%	<u>4,526,046,941</u>	38.8%	<u>841,951,402</u>	18.6%
Total Loans	9,642,184,265	75.5%	8,532,003,095	73.1%	1,110,181,170	13.0%
Allowance for Loan Losses	<u>64,239,932</u>	0.5%	<u>56,708,548</u>	0.5%	<u>7,531,384</u>	13.3%
Net Loans	9,577,944,333	75.0%	8,475,294,547	72.7%	1,102,649,786	13.0%
Cash	880,670,921	6.9%	1,057,071,956	9.1%	-176,401,035	-16.7%
Investments	1,672,379,411	13.1%	1,298,330,774	11.1%	374,048,637	28.8%
Fixed Assets	324,044,898	2.5%	290,767,249	2.5%	33,277,649	11.4%
Other Assets	<u>317,493,102</u>	2.5%	<u>544,137,540</u>	4.7%	<u>-226,644,438</u>	-41.7%
TOTAL ASSETS	<u><u>12,772,532,665</u></u>	100.0%	<u><u>11,665,602,066</u></u>	100.0%	<u><u>1,106,930,599</u></u>	9.5%
<u>LIABILITIES</u>						
Regular Shares	3,374,339,682	26.4%	3,039,869,181	26.1%	334,470,501	11.0%
Share Drafts	1,480,719,409	11.6%	1,360,883,822	11.7%	119,835,587	8.8%
Other Shares & Deposits	<u>6,167,999,283</u>	48.3%	<u>5,736,348,206</u>	49.2%	<u>431,651,077</u>	7.5%
Total Savings	11,023,058,374	86.3%	10,137,101,209	86.9%	885,957,165	8.7%
Notes and Accounts Pay.	358,016,793	2.8%	263,843,725	2.3%	94,173,068	35.7%
Regular Reserve	586,421,064	4.6%	549,929,508	4.7%	36,491,556	6.6%
Other Reserves	<u>805,036,434</u>	6.3%	<u>714,727,624</u>	6.1%	<u>90,308,810</u>	12.6%
TOTAL LIABILITIES	<u><u>12,772,532,665</u></u>	100.0%	<u><u>11,665,602,066</u></u>	100.0%	<u><u>1,106,930,599</u></u>	9.5%

Please note: small statistical errors may exist due to rounding.

**COMPARISON STATEMENTS OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIODS ENDING DECEMBER 31, 2003 AND DECEMBER 31, 2002**

	2003	% OF AVERAGE ASSETS	2002	% OF AVERAGE ASSETS
	<u>AMOUNT</u>		<u>AMOUNT</u>	
INCOME				
Interest on Loans	584,253,628	4.78%	616,552,665	5.55%
Less: Interest Refunds	<u>1,021,308</u>	<u>0.01%</u>	<u>973,966</u>	<u>0.01%</u>
Net Interest Income	583,232,320	4.77%	615,578,699	5.54%
Income on Investments	57,859,926	0.47%	60,737,703	0.55%
Other Income	<u>173,652,830</u>	<u>1.42%</u>	<u>141,439,952</u>	<u>1.27%</u>
TOTAL OPERATING INCOME	814,745,076	6.67%	817,756,354	7.36%
ADMINISTRATIVE EXPENSES				
Employee Costs	242,522,110	1.98%	217,626,541	1.96%
Travel and Conference	6,008,912	0.05%	5,651,392	0.05%
Office Occupancy	27,466,265	0.22%	25,134,377	0.23%
General Operations	89,355,375	0.73%	83,745,084	0.75%
Education and Promotion	16,223,124	0.13%	14,246,037	0.13%
Loan Servicing	28,087,383	0.23%	22,670,070	0.20%
Professional Services	28,598,827	0.23%	26,972,466	0.24%
Member Insurance	3,341,017	0.03%	3,672,883	0.03%
Operating Fees	1,984,814	0.02%	2,224,701	0.02%
Other Operational Expenses	<u>11,313,839</u>	<u>0.09%</u>	<u>9,880,861</u>	<u>0.09%</u>
TOTAL ADMINISTRATIVE	454,901,666	3.72%	411,824,412	3.71%
Provision for Loan Loss	<u>35,557,109</u>	<u>0.29%</u>	<u>30,786,573</u>	<u>0.28%</u>
TOTAL OPERATING EXPENSES	490,458,775	4.01%	442,610,985	3.98%
COST OF ACQUISITION OF FUNDS				
Dividends Paid on Savings	188,759,822	1.54%	239,317,717	2.15%
Interest on Borrowed Funds	<u>7,492,001</u>	<u>0.06%</u>	<u>5,436,343</u>	<u>0.05%</u>
TOTAL COST OF FUNDS	196,251,823	1.61%	244,754,060	2.20%
TOTAL EXPENSES	686,710,598	5.62%	687,365,045	6.18%
NET OPERATING INCOME	128,034,478	1.05%	130,391,309	1.17%
NON-OPERATING INCOME	<u>2,275,933</u>	<u>0.02%</u>	<u>1,976,264</u>	<u>0.02%</u>
NET INCOME	130,310,411	1.07%	132,367,573	1.19%

Please note: small statistical errors may exist due to rounding.

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING DECEMBER 31, 2003**

Peer Groups by Assets	\$ 500,001-	\$ 2,000,001-	\$ 10,000,001-			TOTAL
	<\$500,000	\$2,000,000	\$10,000,000	\$50,000,000	>\$50,000,000	
<u>Number of Credit Unions</u>	18	49	78	98	55	298

CAPITAL ADEQUACY

Net Worth/Total Assets	18.20%	16.99%	13.73%	12.17%	10.46%	10.90%
Total Delinquency/Net Worth	16.10%	10.62%	7.30%	6.67%	7.40%	7.28%
Solvency Evaluation	122.28%	120.58%	116.04%	114.02%	112.12%	112.62%
Classified Assets/Net Worth	14.62%	6.44%	4.49%	4.05%	4.75%	4.62%

ASSET QUALITY

Delinquent Loans/Loans	5.46%	3.03%	1.57%	1.16%	1.00%	1.05%
Net Charge Offs/Avg. Loans	0.25%	0.40%	0.36%	0.33%	0.31%	0.31%

EARNINGS (to Average Assets)

Return on Average Assets	0.25%	0.34%	0.65%	0.73%	1.17%	1.07%
Net Operating Expense	3.76%	3.23%	3.33%	3.40%	2.74%	2.88%
Fixed Assets+OREO/Assets	0.07%	0.36%	1.55%	2.88%	2.51%	2.54%
Gross Income	5.48%	5.20%	6.03%	6.38%	6.77%	6.67%
Cost of Funds	0.92%	1.32%	1.32%	1.37%	1.67%	1.61%
Operating Exp. (less PLL)	3.81%	3.30%	3.77%	4.02%	3.65%	3.72%
Net Interest Margin	4.46%	3.77%	4.11%	4.03%	3.54%	3.65%
PLL	0.52%	0.25%	0.29%	0.27%	0.30%	0.29%

ASSET-LIABILITY MANAGEMENT

Net Long Term Assets/Assets	1.27%	5.87%	13.87%	15.48%	27.01%	24.44%
Shares/Savings+Borrowings	99.65%	86.65%	63.80%	44.87%	25.28%	30.20%
Loans/Savings	65.76%	72.49%	74.71%	80.81%	89.78%	87.62%
Loans/Assets	53.71%	59.65%	63.95%	70.11%	77.28%	75.49%
Cash + ST Invest./Assets	46.51%	35.01%	25.68%	18.48%	9.25%	11.55%
Shares + Drafts/Savings+Borrowings	99.65%	87.44%	71.92%	58.16%	38.25%	43.03%

OTHER RATIOS

Savings Growth	-0.24%	3.42%	5.75%	5.96%	9.55%	8.74%
Net Worth Growth	1.32%	1.69%	4.27%	6.00%	11.95%	10.31%
Loan Growth	1.16%	0.53%	3.52%	4.67%	15.32%	13.01%
Asset Growth	-0.10%	3.11%	5.56%	6.08%	10.50%	9.49%
Investments/Assets	47.77%	39.65%	32.37%	23.41%	16.93%	18.69%
Employee Cost/Gross Inc.	27.90%	30.35%	32.98%	32.18%	29.12%	29.77%
Employee Cost/ Avg. Assets	1.53%	1.58%	1.99%	2.05%	1.97%	1.98%
Average Loan Balance	\$4,229	\$6,421	\$7,552	\$8,500	\$9,602	\$9,314
Average Savings Balance	\$1,367	\$2,073	\$2,314	\$2,568	\$3,331	\$3,112

Please note: small statistical errors may exist due to rounding.

**SIGNIFICANT OPERATIONAL RATIOS
FOR ALL WISCONSIN CREDIT UNIONS
1999-2003**

	1999	2000	2001	2002	2003
<u>Number of Credit Unions</u>	350	340	326	308	298
<u>CAPITAL ADEQUACY</u>					
Net Worth/Total Assets	10.97%	11.10%	10.69%	10.82%	10.90%
Total Delinquency/Net Worth	6.38%	7.15%	7.96%	7.46%	7.28%
Solvency Evaluation	112.65%	112.79%	112.22%	112.48%	112.62%
Classified Assets/Net Worth	4.21%	4.27%	4.42%	4.49%	4.62%
<u>ASSET QUALITY</u>					
Delinquent Loans/Loans	0.92%	0.97%	1.09%	1.10%	1.05%
Net Charge Offs/Avg. Loans	0.27%	0.24%	0.26%	0.29%	0.31%
<u>EARNINGS (to Average Assets)</u>					
Return on Average Assets	0.90%	0.91%	0.90%	1.19%	1.07%
Net Operating Expense	3.11%	3.14%	3.02%	2.91%	2.88%
Fixed Assets+OREO/Assets	2.66%	2.63%	2.49%	2.49%	2.54%
Gross Income	8.25%	8.50%	8.35%	7.36%	6.67%
Cost of Funds	3.44%	3.62%	3.41%	2.20%	1.61%
Operating Exp. (less PLL)	3.71%	3.75%	3.77%	3.71%	3.72%
Net Interest Margin	3.84%	3.91%	3.74%	3.89%	3.65%
PLL	0.23%	0.23%	0.26%	0.28%	0.29%
<u>ASSET-LIABILITY MANAGEMENT</u>					
Net Long Term Assets/Assets	23.99%	20.66%	22.05%	19.91%	24.44%
Shares/Savings+Borrowings	32.47%	29.63%	29.21%	29.89%	30.20%
Loans/Savings	91.04%	94.86%	88.84%	84.25%	87.62%
Loans/Assets	79.10%	82.18%	77.79%	73.14%	75.49%
Cash + ST Invest./Assets	12.10%	14.96%	13.61%	14.50%	11.55%
<u>OTHER RATIOS</u>					
Savings Growth	5.11%	7.65%	14.54%	9.56%	8.74%
Net Worth Growth	7.94%	8.51%	8.30%	11.46%	10.31%
Loan Growth	11.44%	12.08%	7.58%	3.98%	13.01%
Asset Growth	6.66%	7.88%	13.29%	10.45%	9.49%
Investments/Assets	8.79%	12.53%	17.06%	19.02%	18.69%
Employee Cost/Gross Inc.	23.05%	22.73%	23.53%	26.61%	29.77%
Employee Cost/ Avg. Assets	1.90%	1.93%	1.96%	1.96%	1.98%
Average Loan Balance	\$7,160	\$7,693	\$8,258	\$8,507	\$9,314
Average Savings Balance	\$2,355	\$2,443	\$2,718	\$2,908	\$3,112

Please note: small statistical errors may exist due to rounding.

Peer Groups by Assets	\$ 500,001- <\$500,000	\$ 2,000,001- \$2,000,000	\$ 2,000,001- \$10,000,000	\$10,000,001- \$50,000,000	>\$50,000,000	TOTAL
Number of Credit Unions	18	49	78	98	55	298
<u>OPERATING INCOME</u>						
Interest on Loans	4.71%	4.45%	4.76%	4.84%	4.77%	4.78%
Less: Interest Refunds	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%
Income on Investments	0.67%	0.64%	0.68%	0.56%	0.44%	0.47%
Income on Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fee Income	0.05%	0.06%	0.44%	0.62%	0.91%	0.84%
Other Operating Income	<u>0.05%</u>	<u>0.05%</u>	<u>0.17%</u>	<u>0.36%</u>	<u>0.66%</u>	<u>0.58%</u>
TOTAL INCOME	5.48%	5.20%	6.03%	6.38%	6.77%	6.67%
<u>OPERATING EXPENSES</u>						
Employee Costs	1.53%	1.58%	1.99%	2.05%	1.97%	1.98%
Travel and Conference	0.08%	0.06%	0.05%	0.06%	0.05%	0.05%
Office Occupancy	0.02%	0.14%	0.21%	0.25%	0.22%	0.22%
General Operations	0.85%	0.62%	0.77%	0.80%	0.72%	0.73%
Education and Promotion	0.06%	0.03%	0.07%	0.13%	0.14%	0.13%
Loan Servicing	0.06%	0.06%	0.09%	0.20%	0.24%	0.23%
Professional Services	0.18%	0.17%	0.26%	0.34%	0.21%	0.23%
Member Insurance	0.69%	0.33%	0.12%	0.05%	0.02%	0.03%
Operating Fees	0.07%	0.06%	0.04%	0.02%	0.01%	0.02%
Miscellaneous	<u>0.27%</u>	<u>0.24%</u>	<u>0.17%</u>	<u>0.13%</u>	<u>0.08%</u>	<u>0.09%</u>
TOTAL ADMINISTRATIVE	3.81%	3.30%	3.77%	4.02%	3.65%	3.72%
Provision for Loan Loss	<u>0.52%</u>	<u>0.25%</u>	<u>0.29%</u>	<u>0.27%</u>	<u>0.30%</u>	<u>0.29%</u>
TOTAL OPERATING EXP.	4.33%	3.55%	4.06%	4.29%	3.95%	4.01%
<u>COST OF FUNDS</u>						
Interest on Borrowed Funds	0.00%	0.00%	0.01%	0.00%	0.08%	0.06%
Dividends on Savings	<u>0.92%</u>	<u>1.32%</u>	<u>1.32%</u>	<u>1.37%</u>	<u>1.60%</u>	<u>1.54%</u>
TOTAL COST OF FUNDS	0.92%	1.32%	1.32%	1.37%	1.67%	1.61%
<u>NET INCOME FROM OPERATIONS</u>						
NON-OPERATING GAIN/LOSS	<u>0.02%</u>	<u>0.01%</u>	<u>0.01%</u>	<u>0.02%</u>	<u>0.02%</u>	<u>0.02%</u>
<u>ADJUSTED NET INCOME</u>						
	0.25%	0.34%	0.65%	0.73%	1.17%	1.07%

Please note: small statistical errors may exist due to rounding.

Peer Groups by Assets	\$ 500,001- <\$500,000	\$ 2,000,001- \$2,000,000	\$ 2,000,001- \$10,000,000	\$10,000,001- \$50,000,000	>\$50,000,000	TOTAL
Number of Credit Unions	18	49	78	98	55	298

OPERATING INCOME

Interest on Loans	86.01%	85.49%	78.95%	75.94%	70.45%	71.71%
Less: Interest Refunds	0.00%	0.00%	0.28%	0.15%	0.11%	0.13%
Income on Investments	12.17%	12.33%	11.20%	8.85%	6.54%	7.10%
Income on Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fee Income	0.93%	1.20%	7.26%	9.75%	13.44%	12.57%
Other Operating Income	<u>0.89%</u>	<u>0.97%</u>	<u>2.87%</u>	<u>5.62%</u>	<u>9.68%</u>	<u>8.74%</u>
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

OPERATING EXPENSES

Employee Costs	27.90%	30.35%	32.98%	32.18%	29.12%	29.77%
Travel and Conference	1.48%	1.21%	0.88%	0.97%	0.68%	0.74%
Office Occupancy	0.34%	2.76%	3.53%	3.91%	3.25%	3.37%
General Operations	15.54%	12.01%	12.82%	12.48%	10.56%	10.97%
Education and Promotion	1.17%	0.53%	1.14%	2.09%	2.01%	1.99%
Loan Servicing	1.09%	1.08%	1.57%	3.13%	3.60%	3.45%
Professional Services	3.33%	3.34%	4.23%	5.26%	3.10%	3.51%
Member Insurance	12.50%	6.32%	1.93%	0.80%	0.24%	0.41%
Operating Fees	1.26%	1.21%	0.64%	0.31%	0.21%	0.24%
Miscellaneous	<u>4.85%</u>	<u>4.54%</u>	<u>2.84%</u>	<u>1.98%</u>	<u>1.19%</u>	<u>1.39%</u>
TOTAL ADMINISTRATIVE	69.47%	63.35%	62.56%	63.11%	53.96%	55.83%
Provision for Loan Loss	<u>9.47%</u>	<u>4.84%</u>	<u>4.74%</u>	<u>4.17%</u>	<u>4.39%</u>	<u>4.36%</u>
TOTAL OPERATING EXP.	78.94%	68.19%	67.31%	67.28%	58.35%	60.20%

COST OF FUNDS

Interest on Borrowed Funds	0.00%	0.06%	0.12%	0.06%	1.14%	0.92%
Dividends on Savings	<u>16.86%</u>	<u>25.36%</u>	<u>21.85%</u>	<u>21.46%</u>	<u>23.58%</u>	<u>23.17%</u>
TOTAL COST OF FUNDS	16.86%	25.42%	21.98%	21.52%	24.72%	24.09%

NET INCOME FROM OPERATIONS

NON-OPERATING GAIN/LOSS	<u>0.29%</u>	<u>0.17%</u>	<u>0.10%</u>	<u>0.27%</u>	<u>0.29%</u>	<u>0.28%</u>
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ADJUSTED NET INCOME

	4.50%	6.56%	10.82%	11.47%	17.22%	15.99%
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Please note: small statistical errors may exist due to rounding.

**LOAN DELINQUENCY
PERIOD ENDING DECEMBER 31, 2003**

Peer Groups by Assets	\$ 500,001- <\$500,000	\$ 2,000,001- \$2,000,000	\$10,000,001- \$10,000,000	\$50,000,001- \$50,000,000	>\$50,000,000	TOTAL
Number of Credit Unions	18	49	78	98	55	298

Loan Delinquency Ratios

2 - 6 Months Delinquent	2.53%	1.54%	0.91%	0.75%	0.60%	0.64%
6 - 12 Months Delinquent	1.60%	0.98%	0.40%	0.29%	0.29%	0.30%
Over 12 Months Delinquent	<u>1.33%</u>	<u>0.51%</u>	<u>0.26%</u>	<u>0.12%</u>	<u>0.11%</u>	<u>0.12%</u>

Total Delinquent Loans	5.46%	3.03%	1.57%	1.16%	1.00%	1.05%
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<u>Loan Loss Ratio</u>	0.25%	0.40%	0.36%	0.33%	0.31%	0.31%
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**ANALYSIS OF LOANS BY TYPE
PERIOD ENDING DECEMBER 31, 2003**

Number of Credit Unions	18	49	78	98	55	298
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Loan Types

Credit Card Loans	0.00%	0.03%	1.03%	2.51%	3.66%	3.39%
Unsecured Loans	13.72%	9.47%	6.46%	3.54%	2.00%	2.41%
New Auto Loans	17.76%	22.04%	13.84%	8.85%	6.93%	7.49%
Used Auto Loans	52.99%	45.80%	33.56%	27.01%	20.24%	21.81%
First Mortgages	0.74%	4.52%	22.02%	37.05%	40.27%	39.11%
Other Real Estate	0.00%	8.17%	14.20%	11.89%	17.64%	16.56%
Leases	0.00%	0.00%	0.11%	0.04%	0.11%	0.10%
All Other Loans	<u>14.80%</u>	<u>9.97%</u>	<u>8.78%</u>	<u>9.10%</u>	<u>9.15%</u>	<u>9.13%</u>
Total Loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Real Estate Loan Detail (as a percent of loans)

First Mortgage - Fixed	0.74%	3.63%	19.69%	27.54%	24.23%	24.58%
First Mortgage - Adjustable	0.00%	0.89%	2.32%	9.50%	16.04%	14.53%
Other - Closed End Fixed	0.00%	5.97%	12.04%	6.71%	7.12%	7.18%
Other - Closed End Adj.	0.00%	1.90%	1.04%	1.39%	0.72%	0.84%
Other - Open End Adj.	0.00%	0.30%	1.10%	3.73%	9.71%	8.45%
Other - Miscellaneous	<u>0.00%</u>	<u>0.00%</u>	<u>0.01%</u>	<u>0.07%</u>	<u>0.09%</u>	<u>0.09%</u>
Total Real Estate (as a percent of loans)	0.74%	12.69%	36.21%	48.94%	57.92%	55.67%
Total Real Estate (as a percent of assets)	0.40%	7.57%	23.16%	34.31%	44.76%	42.03%

**This page does not include loans Held for Sale*

Please note: small statistical errors may exist due to rounding.

**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING DECEMBER 31, 2003**

Peer Groups by Assets	\$ 500,001- <\$500,000	\$ 2,000,001- \$2,000,000	\$ 10,000,001- \$10,000,000	\$ 50,000,001- \$50,000,000	>\$50,000,000	TOTAL
Number of Credit Unions	18	49	78	98	55	298
Share Drafts	0.00%	0.79%	8.43%	13.47%	13.70%	13.43%
Regular Shares	99.65%	86.76%	63.70%	45.04%	25.65%	30.61%
Money Market Shares	0.00%	0.06%	3.68%	10.83%	25.99%	22.45%
Share Certificates	0.35%	10.23%	19.52%	22.45%	26.58%	25.54%
IRA Accounts	0.00%	1.75%	4.32%	8.04%	7.54%	7.50%
All Other Shares	<u>0.00%</u>	<u>0.41%</u>	<u>0.34%</u>	<u>0.17%</u>	<u>0.54%</u>	<u>0.47%</u>
Total Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**ANALYSIS OF INVESTMENTS BY TYPE
PERIOD ENDING DECEMBER 31, 2003**

Peer Groups by Assets	\$ 500,001- <\$500,000	\$ 2,000,001- \$2,000,000	\$ 10,000,001- \$10,000,000	\$ 50,000,001- \$50,000,000	>\$50,000,000	TOTAL
Number of Credit Unions	18	49	78	98	55	298
U.S. Government Obligations	0.00%	0.00%	0.00%	0.84%	0.12%	0.27%
Federal Agency Securities	0.00%	0.81%	0.63%	7.58%	48.17%	36.63%
Mutual Funds & Common Trust	27.84%	0.34%	0.05%	0.97%	2.62%	2.13%
Corporate Credit Unions	3.55%	11.16%	10.91%	17.56%	19.34%	18.49%
Commercial Banks, S&L's, and Mutual Savings Banks	64.33%	69.89%	78.49%	68.27%	22.16%	35.35%
Credit Unions	0.00%	17.19%	9.75%	3.76%	0.83%	2.00%
Other Investments	4.28%	0.60%	0.17%	1.03%	6.74%	5.13%
Total Investments	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Please note: small statistical errors may exist due to rounding.

2003 Credit Union Consolidations

Consolidation Date	Absorbed Credit Union	Location	Continuing Credit Union	Location
1/29/2003	St. Paul's Parish	Manitowoc	Holy Family Memorial	Manitowoc
1/29/2003	K-J	Sheboygan	Kohler	Kohler
1/29/2003	Interstate	Milwaukee	AppleTree	West Allis
3/12/2003	Chippewa District	Chippewa Falls	Valley	Chippewa Falls
4/22/2003	Pruden	Evansville	Members First	Madison
6/3/2003	Maritime	Manitowoc	RiverWood-Maritime	Manitowoc
7/30/2003	Wis. Boys School – Wales	Wales	Milwaukee Metropolitan	Milwaukee
10/20/2003	E.F.I. Employees	Manitowoc	Shipbuilders	Manitowoc
10/23/2003	Ukrainian	Milwaukee	Educators	Racine
12/2/2003	W. F. B. Employees	Madison	CUNA	Madison

2003 Credit Union Name Changes

Location	Former Name	New Name	Effective Date
Milwaukee	Federal Family	Federated Family	1/2/2003
Two Rivers	RiverWood	RiverWood-Maritime	4/17/2003
Madison	Wisconsin Education Association	WEA	6/3/2003
Fond du Lac	Federal	Postal Credit Union of FDL	6/23/2003
Wausau	Wausau Insurance Employees	Connexus	7/29/2003
Beaver Dam	Federal	Members Serving Members	9/11/2003

**Historical Data
Of Wisconsin State Chartered Credit Unions**

**Number of Charters,
Members & Assets**

Year	Charters Issued	Charters Cancelled	Total Credit Unions	Total Members	Total Assets
1923 – 1930	22	0	22	4,659	481,960
1931 – 1935	383	22	383	57,847	2,914,467
1936 – 1940	281	72	592	153,849	11,238,687
1941 – 1945	73	129	536	144,524	19,064,115
1946 – 1950	76	70	542	193,296	42,875,076
1951 – 1955	204	50	696	292,552	120,562,491
1956 – 1960	112	75	733	363,444	206,392,419
1961 – 1965	118	70	781	493,399	346,631,527
1966 – 1970	69	84	766	628,543	480,420,243
1971 – 1975	22	115	673	805,123	875,542,286
1976 – 1980	17	72	618	1,060,292	1,403,823,697
1981 – 1985	8	76	550	1,261,407	2,831,410,266
1986 – 1990	2	112	440	1,485,109	4,148,749,629
1991 – 1995	1	57	384	1,744,696	6,179,239,916
1996	1	10	375	1,773,611	6,569,929,386
1997	1	7	369	1,803,529	7,175,380,421
1998	0	11	358	1,834,944	8,192,400,344
1999	0	8	350	1,887,429	8,737,267,386
2000	0	10	340	1,918,729	9,425,905,926
2001	0	14	326	1,883,387	10,439,351,938
2002	0	19	308	1,937,867	11,665,602,066
2003	0	10	298	1,966,929	12,772,532,665

**CORPORATE CENTRAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2003**

ASSETS

Cash	\$176,692,132
Investments:	
U.S. Government Securities.....	\$0
Collateralized Mortgage Obligations.....	\$173,063,340
U.S. Central Credit Obligations	\$652,199,903
Asset-Backed Securities.....	\$224,221,989
Tri-Party Repurchase Agreements	\$0
Other Investments.....	<u>\$61,533,641</u>
Total Investments	\$1,111,018,873
Loans	\$168,973,624
Land and Building	\$2,821,658
Other Fixed Assets.....	\$212,122
Receivables and Other Assets.....	<u>\$3,997,711</u>
Total Assets.....	\$1,463,716,120

LIABILITIES AND EQUITY

Accounts Payable and Other Liabilities	\$2,128,340
Notes Payable	\$266,304,411
Commercial Paper	\$74,960,333
Accrued Dividends and Interest Payable.....	\$1,539,185
Member Shares and Certificates of Deposit	\$1,067,639,261
Regular Reserve	\$17,636,836
Other Reserves	<u>\$33,507,754</u>
Total Liabilities and Equity	\$1,463,716,120

**STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2003**

INCOME

Income from Investments	\$25,294,665
Income from Loans	\$3,711,110
Other Income	<u>\$4,491,526</u>
Total Income	\$33,497,301

EXPENSES

Administrative Expenses	\$6,239,639
Cost of Funds	<u>\$23,659,819</u>
Total Expenses	\$29,899,458
Net Income	\$3,597,843
Plus: Non-Operating Loss.....	\$-20,145
Net Income	\$3,577,698

City	Credit Union	Total Assets	Total Loans	A.L.L.	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Sparta	1st Community	55,869,704	40,426,087	91,591	9,354,278	6,180,930	49,958,754	5,682,565	228,385
Green Bay	1st Security	77,117,860	62,716,289	503,788	9,794,127	5,111,232	61,069,007	10,174,781	5,874,072
Milwaukee	998	3,797,975	2,218,380	86,922	25,137	1,641,380	3,005,049	773,139	19,787
Kenosha	A M Community	102,005,376	67,346,960	246,590	24,774,633	10,130,373	85,184,332	11,575,348	5,245,696
Milwaukee	A-B	39,247,816	14,841,244	238,053	21,290,808	3,353,817	31,358,745	5,575,013	2,314,058
Onalaska	Advantage	59,237,022	49,212,209	476,244	4,214,546	6,286,511	50,046,558	5,542,651	3,647,813
Milwaukee	Air Tech	4,236,228	1,637,248	18,805	1,815,212	802,573	3,712,160	512,932	11,136
West Allis	ALLCO	51,170,902	44,332,632	372,850	676,732	6,534,388	46,012,449	4,545,391	613,062
Pewaukee	Alliance	33,449,253	24,170,340	261,695	6,364,071	3,176,537	30,005,967	3,435,886	7,400
Waukesha	Alloy Employees	561,107	199,872	9,936	0	371,171	388,146	170,787	2,174
Milwaukee	American	29,117,902	19,580,249	192,370	6,593,145	3,136,878	24,686,770	4,350,787	80,345
Antigo	Antigo F. S. C. C. Empls.	985,897	378,376	7,926	299,118	316,329	879,760	105,992	145
West Allis	AppleTree	78,138,528	53,688,195	288,914	22,426,388	2,312,859	67,274,063	10,389,050	475,415
Arcadia	Arcadia	31,197,467	25,548,618	83,564	2,043,013	3,689,400	27,946,401	3,121,015	130,051
Athens	Athens Area	17,899,131	6,194,760	46,173	10,173,515	1,577,029	15,763,638	2,109,491	26,002
Milwaukee	Aurora	24,446,603	17,772,499	24,578	2,198,835	4,499,847	20,924,267	2,423,787	1,098,549
Waterloo	Avestar	9,775,266	6,709,297	101,838	774,714	2,393,093	8,847,453	902,960	24,853
Peshtigo	Badger	13,949,663	11,077,744	116,752	649,253	2,339,418	11,930,776	1,979,693	39,194
Milwaukee	Badger Meter	13,053,999	1,417,998	10,811	11,068,354	578,458	10,663,844	2,383,083	7,072
Neenah	Badger-Globe	36,626,993	31,062,943	249,022	3,853,831	1,959,241	31,825,212	4,421,674	380,107
Evansville	Baker Employees	313,848	120,985	3,901	119,330	77,434	267,842	45,456	550
Baraboo	Baraboo Municipal Employees	2,246,406	1,171,693	15,486	360,483	729,716	1,810,494	400,675	35,237
Marinette	Bay Shore	19,624,768	12,086,913	97,801	5,205,905	2,429,751	16,787,483	2,764,533	72,752
Racine	Belle City	5,103,614	2,571,178	32,457	1,336,017	1,228,876	4,594,595	503,000	6,019
Neenah	Bergstrom Paper	5,648,401	3,385,128	19,746	1,031,899	1,251,120	4,765,303	849,348	33,750
Brillion	Best Advantage	33,348,436	27,709,883	144,852	3,098,650	2,684,755	30,203,371	3,036,990	108,075
Janesville	Blackhawk	250,766,711	179,923,175	871,414	19,787,922	51,927,028	227,789,182	21,066,037	1,911,492
Brantwood	Brantwood	2,964,149	2,524,770	83,962	209,811	313,530	2,632,064	328,315	3,770
Milwaukee	Brewery	21,615,183	18,454,198	373,209	1,162,851	2,371,343	17,349,878	4,216,859	48,446
Brokaw	Brokaw	33,451,400	24,022,379	237,753	5,688,864	3,977,910	29,789,089	3,481,941	180,370
Green Bay	Brown County Employees	21,372,696	16,988,831	35,810	3,713,714	705,961	18,800,927	2,563,856	7,913
Oconomowoc	Brownberry Ovens	626,078	390,708	5,599	4,606	236,363	539,668	85,707	703
Wisconsin Rapids	Bull's Eye	89,288,872	63,801,708	730,568	16,741,865	9,475,867	76,769,025	8,023,876	4,495,971
Green Bay	C/R	12,620,121	9,667,734	94,659	2,069,843	977,203	11,311,645	1,261,966	46,510
Kimberly	Capital	285,734,352	163,226,395	455,733	52,167,072	70,796,618	247,574,642	36,824,564	1,335,146
Racine	Catholic Community	3,428,451	3,249,590	17,598	23,914	172,545	2,745,661	532,033	150,757
Black Creek	Center Valley	1,855,145	1,316,196	13,218	12,904	539,263	1,600,420	229,106	25,619
Waupun	Central	370,219	319,775	13,165	11,570	52,039	325,834	44,385	0
Marshfield	Central City	74,704,488	41,246,306	208,319	25,392,060	8,274,441	65,408,637	9,031,172	264,679
Plover	Central Wisconsin	20,864,322	15,486,762	28,834	3,001,975	2,404,419	17,582,586	3,180,183	101,553
Oshkosh	CitizensFirst	231,956,971	206,995,343	1,627,697	11,435,200	15,154,125	199,179,494	26,006,929	6,770,548
Madison	City Employees	25,852,668	13,726,962	64,803	9,942,470	2,248,039	23,104,096	2,477,817	270,755
Milwaukee	Cleaver-Brooks	1,500,781	774,586	27,939	211,584	542,550	1,084,942	414,225	1,614
Wausau	Cloverbelt	91,287,062	76,551,253	212,731	4,194,192	10,754,348	78,757,327	12,202,011	327,724
Onalaska	Community	88,836,306	72,573,468	729,594	8,756,304	8,236,128	68,367,517	9,292,756	11,176,033
Milwaukee	Community Credit Union of Milwaukee	649,726	435,212	18,374	0	232,888	527,309	98,026	24,391
Wausau	Community Credit Union of Wausau	23,044,085	19,038,974	244,000	1,837,203	2,411,908	19,421,016	1,299,747	2,323,322
Appleton	Community First	569,184,868	508,219,281	1,528,355	14,847,904	47,646,038	512,247,556	54,440,784	2,496,528
Neenah	Cone	18,017,280	10,895,175	27,451	6,460,567	688,989	16,277,927	1,702,727	36,626
Wausau	Connexus	154,821,290	122,905,379	665,824	18,720,362	13,861,373	127,114,349	15,042,607	12,664,334
Black River Falls	Co-op	127,707,873	106,663,834	712,812	8,030,118	13,726,733	111,725,724	15,705,976	276,173
Racine	Co-operative	17,700,525	13,149,190	101,478	1,951,377	2,701,436	14,895,052	2,602,255	203,218
Cornell	Cornell Teachers	620,052	294,602	4,665	176,000	154,115	501,279	118,110	663
Kenosha	County	9,906,117	6,432,448	24,143	2,068,841	1,428,971	8,664,543	1,141,755	99,819
Jefferson	County - City	15,684,620	11,760,085	25,357	1,783,905	2,165,987	14,620,903	1,033,083	30,634
Antigo	CoVantage	383,915,600	258,379,812	1,100,086	88,478,740	38,157,134	339,215,893	44,038,709	660,998
Cudahy	Cudahy-Southshore	12,984,777	8,819,170	55,418	3,068,043	1,152,982	11,958,291	980,300	46,186
Madison	CUNA	287,592,804	216,399,078	1,987,825	56,064,800	17,116,751	257,055,584	27,003,324	3,533,896
Green Bay	CW	3,460,441	1,860,812	38,921	1,423,192	215,358	2,842,748	616,813	880
La Crosse	Dairyland Power	11,683,442	8,267,704	67,576	2,348,702	1,134,612	10,012,851	1,636,997	33,594
Madison	Dane County	74,235,969	62,275,373	356,260	7,083,008	5,233,848	67,603,851	6,409,043	223,075
Milwaukee	Dings Employees	236,112	128,905	24,058	0	131,265	184,730	51,382	0
De Pere	Diocesan Clergy	325,474	50,288	1,491	238,101	38,576	275,038	50,436	0
Beaver Dam	Dodge Central	28,946,560	21,756,267	112,088	2,675,486	4,626,895	24,956,401	3,109,943	880,216
Superior	Douglas County	3,372,874	2,163,927	20,884	23,966	1,205,865	2,804,838	563,193	4,843
Manitowoc	Eastman Employees	2,456,528	1,506,384	34,686	118,236	866,594	1,514,043	937,183	5,302
Eau Claire	Eau Claire Postal	2,548,457	1,640,293	17,647	17,640	908,171	2,158,526	381,633	8,298
Eau Claire	Eau Claire Press	645,235	522,529	6,844	4,437	125,113	529,343	115,419	473

City	Credit Union	Total Assets	Total Loans	A.L.L.	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Eau Claire	Eau Claire Teachers	10,732,639	5,087,228	45,481	1,581,493	4,109,399	9,217,195	1,509,756	5,688
Janesville	Educational Employees	8,533,643	4,001,262	16,421	962,321	3,586,481	7,285,527	1,223,859	24,257
Racine	Educators	658,950,467	518,541,602	2,122,111	71,393,812	71,137,164	581,851,666	65,612,647	11,486,154
Milwaukee	EMSBLA	98,688,256	79,509,996	461,204	18,228,341	1,411,123	76,845,064	16,097,174	5,746,018
Elm Grove	Enterprise	33,247,153	22,738,144	440,164	5,265,865	5,683,308	28,595,425	4,500,352	151,376
Neenah	Evergreen	17,711,130	13,429,175	113,705	2,593,033	1,802,627	14,953,477	2,697,209	60,444
Madison	F. P. L.	1,026,098	926,023	8,215	7,459	100,831	913,287	107,645	5,166
Fairchild	Fairchild	80,689	56,343	4,700	570	28,476	69,121	11,568	0
Rio	Fall River Foundry Employees	142,071	95,783	7,545	0	53,833	132,880	9,089	102
Milwaukee	Federated Family	12,331,935	6,230,850	24,818	3,061,758	3,064,145	11,055,929	1,137,897	138,109
Green Bay	Fire Department	6,327,432	4,789,238	65,987	1,128,542	475,639	5,683,596	453,116	190,720
Superior	Fire Department	1,380,224	893,629	8,559	80,381	414,773	1,112,730	265,733	1,761
La Crosse	Firefighters	34,857,796	32,232,993	142,095	246,734	2,520,164	30,794,399	3,823,359	240,038
Oak Creek	First	10,582,644	6,985,096	52,224	1,758,161	1,891,611	8,399,697	1,683,707	499,240
Beloit	First American	114,692,568	87,153,271	865,799	19,692,233	8,712,863	95,858,214	8,502,718	10,331,636
Marshfield	First Choice	20,520,368	13,960,433	186,141	3,024,494	3,721,582	17,656,610	2,721,643	142,115
Beloit	First Community Credit Union of Beloit	35,864,386	31,534,654	305,160	258,529	4,376,363	31,263,724	4,442,901	157,761
Elm Grove	First Security	30,462,725	14,775,130	42,633	10,843,468	4,886,760	27,436,000	2,505,187	521,538
Milwaukee	First Service	23,139,876	18,677,244	156,968	970,098	3,649,502	19,110,639	3,909,855	119,382
Fond du Lac	Fond du Lac	25,201,296	19,126,032	90,474	3,890,548	2,275,190	22,337,446	2,791,373	72,477
Fond du Lac	Fond du Lac Telco	955,208	447,799	16,045	132,292	391,162	829,117	125,962	129
Fort Atkinson	Fort Community	96,502,413	54,735,678	789,189	14,746,756	27,809,168	80,892,880	14,864,567	744,966
Appleton	Fox Communities	347,690,200	312,318,238	1,404,391	16,387,967	20,388,386	244,763,772	30,932,793	71,993,635
De Pere	Fox Point	24,248,853	19,064,673	668,124	3,520,370	2,331,934	19,070,361	2,815,692	2,362,800
La Crosse	Franciscan Skemp	12,341,818	8,425,702	39,611	2,591,381	1,364,346	10,877,890	1,419,052	44,876
Sheboygan	Fresh Brands	4,863,646	2,408,670	22,651	2,066,496	411,131	3,957,292	900,690	5,664
Fond du Lac	G & L Employees	4,950,979	2,081,727	13,305	2,110,248	772,309	4,122,696	818,168	10,115
Madison	G B C Employees	697,578	405,137	3,166	5,595	290,012	488,620	227,139	-18,181
Green Bay	G B C I	1,973,382	1,501,449	22,832	13,685	481,080	1,570,161	397,445	5,776
Gilman	Gilman Area	1,529,491	796,947	16,240	609,104	139,680	1,283,759	243,689	2,043
West Bend	Glacier Hills	48,821,122	37,106,708	251,097	1,147,949	10,817,562	42,328,247	5,746,650	746,225
La Crosse	Governmental Employees	25,132,208	22,963,825	81,895	465,108	1,785,170	21,970,031	2,276,325	885,852
Milwaukee	Greater Galilee Baptist	226,451	158,021	11,995	2,287	78,138	207,159	19,292	0
Wauwatosa	Greater Milwaukee & Government Employees	12,627,037	7,373,073	8,021	4,435,749	826,236	10,590,994	2,017,147	18,896
Green Bay	Green Bay Central	8,490,518	6,436,896	75,638	1,343,855	785,405	7,831,564	655,966	2,988
West Allis	Guardian	160,159,056	124,052,389	902,949	25,534,812	11,474,804	142,357,797	16,348,603	1,452,656
La Crosse	Gundersen Lutheran	18,258,345	12,734,039	50,209	3,955,490	1,619,025	16,002,108	2,211,853	44,384
Green Bay	Harbor	74,385,906	57,033,115	242,982	13,726,643	3,869,130	62,179,632	9,326,064	2,880,210
Hayward	Hayward Community	34,210,410	21,044,234	56,599	11,403,455	1,819,320	30,411,960	3,437,973	360,477
Oshkosh	Health Care	9,162,420	7,158,133	17,415	1,085,359	936,343	8,352,206	784,827	25,387
Madison	Heartland	102,594,089	79,556,883	378,731	3,606,597	19,809,340	85,387,889	11,687,982	5,518,218
Manitowoc	Herald-Times	776,960	83,049	21,042	700,098	14,855	601,450	175,510	0
Madison	Heritage	120,975,201	83,480,676	724,176	27,322,328	10,896,373	102,102,241	17,743,193	1,129,767
Superior	Holy Assumption Parish	967,337	648,008	17,969	6,648	330,650	730,008	236,565	764
Cornell	Holy Cross	705,910	427,839	48,845	137,655	189,261	643,538	60,567	1,805
Manitowoc	Holy Family Memorial	7,213,300	5,046,305	19,271	1,342,537	843,729	6,391,299	796,117	25,884
West Bend	Holy Redeemer	467,654	204,553	3,690	100,082	166,709	390,569	76,583	502
Milwaukee	Holy Redeemer Community of SE Wisconsin	1,032,674	288,701	2,569	714,681	31,861	955,281	57,262	20,131
Racine	Horizon	22,448,895	13,420,515	116,739	3,669,967	5,475,152	18,827,473	3,540,703	80,719
Green Bay	Horizon Community	36,747,821	21,461,753	58,899	2,758,752	12,586,215	31,327,700	5,258,475	161,646
Spooner	Indianhead	26,348,738	17,371,884	101,858	2,955,298	6,123,414	23,861,809	2,460,970	25,959
Hurley	Iron County Community	7,143,737	5,547,438	171,748	148,234	1,619,813	6,296,120	824,029	23,588
Janesville	Janesville Municipal Employees	5,392,738	4,874,995	43,675	134,459	426,959	4,781,075	534,767	76,896
Fort Atkinson	Jones Dairy Farm Employees	2,863,737	1,916,563	31,319	476,236	502,257	2,363,047	499,550	1,140
Milwaukee	Journal	43,418,468	25,385,413	85,939	7,777,172	10,341,822	38,362,564	5,011,727	44,177
Kenosha	Kenosha City Employees	9,060,826	2,933,289	7,500	4,229,625	1,905,412	8,101,352	944,444	15,030
Kenosha	Kenosha Police & Firemen's	8,506,231	3,352,535	71,749	5,136,793	88,652	6,080,093	2,424,748	1,390
Kenosha	Kenosha Postal Employees	1,889,010	849,543	7,944	564,427	482,984	1,589,947	292,500	6,563
Madison	Kilowatt	19,817,110	9,960,749	45,234	8,240,978	1,660,617	16,774,223	3,038,091	4,796
Neenah	Kim Services	4,541,927	2,925,726	21,954	442,261	1,195,894	3,901,586	581,696	58,645
Neenah	KimCentral	55,711,576	26,195,480	428,201	10,465,954	19,478,343	46,033,154	9,089,986	588,436
Kohler	Kohler	157,900,384	141,870,793	685,183	1,052,639	15,662,135	141,296,920	15,429,923	1,173,541
South Milwaukee	Kyle Central	10,662,684	7,099,029	105,184	1,011,535	2,657,304	9,157,370	1,495,859	9,455
Oconomowoc	La Belle Employees'	193,495	160,180	3,200	1,266	35,249	162,134	31,360	1
La Crosse	La Crosse Area Postal	3,237,707	2,286,378	16,203	623,703	343,829	2,910,368	315,082	12,257
La Crosse	La Crosse-Burlington	4,145,612	3,028,578	26,465	226,693	916,806	3,260,160	845,660	39,792
Cudahy	Ladish Community	13,842,120	8,935,543	105,307	1,117,528	3,894,356	11,011,288	2,707,067	123,765
Superior	Lake Superior Refinery	834,580	504,833	4,041	5,572	328,216	671,104	162,134	1,342

City	Credit Union	Total	Total	A.L.L.	Investments	Other	Total	Reserves	Current
		Assets	Loans			Assets	Savings		Liabilities
Mercer	Lakeland Community	614,781	543,008	4,787	0	76,560	540,807	73,366	608
Oak Creek	Lakeside	9,770,313	6,110,280	64,883	961,997	2,762,919	8,388,996	1,491,166	-109,849
Neenah	Lakeview	50,156,464	35,947,740	211,477	3,053,779	11,366,422	43,874,979	6,116,376	165,109
Rib Lake	Lakewood	8,426,693	3,522,491	66,771	3,362,447	1,608,526	7,176,826	1,241,887	7,980
New Berlin	Landmark	789,403,273	620,155,495	3,556,452	88,416,042	84,388,188	678,445,627	62,894,070	48,063,576
New Holstein	La-Tec	46,397,487	30,743,699	85,208	6,988,837	8,750,159	41,578,744	4,389,423	429,320
Kenosha	Leblanc Employees	423,412	46,049	20,977	2,899	395,441	364,571	57,661	1,180
West Allis	LifeTime	26,201,408	15,382,248	100,350	3,681,496	7,238,014	24,057,888	2,070,843	72,677
Wausau	M. E. Employees	8,485,288	6,627,572	10,929	655,551	1,213,094	7,107,702	1,337,906	39,680
Madison	M. G. & E.	3,289,968	2,226,406	15,428	26,939	1,052,051	2,838,285	396,684	54,999
Madison	Madison Fire Department	3,228,184	2,311,483	9,088	325,719	600,070	2,738,812	487,469	1,903
Madison	Madison News	7,031,049	4,088,538	14,294	2,625,768	331,037	6,119,039	889,724	22,286
Madison	Madison V. A. Employees'	2,413,263	1,607,320	8,449	119,157	695,235	1,973,063	429,719	10,481
Manitowoc	Manitowoc County Employees	2,099,711	569,868	3,718	1,307,589	225,972	1,758,419	340,606	686
Wausau	Maple Hill	7,365,813	5,656,497	31,481	52,707	1,688,090	6,564,591	772,749	28,473
Wausau	Marathon County Employees	10,817,073	9,867,484	77,304	73,910	952,983	9,329,580	1,327,293	160,200
Rothschild	Marathon Rothschild	26,193,591	12,593,717	67,034	6,372,914	7,293,994	21,255,577	4,868,674	69,340
Fond du Lac	Marine	168,865,113	118,906,143	1,072,542	38,919,725	12,111,787	141,085,107	17,880,700	9,899,306
Marinette	Marinette County Employees	13,260,521	12,042,955	100,000	309,042	1,008,524	11,590,193	1,165,229	505,099
Marshfield	Marshfield Medical Center	29,773,952	24,538,540	20,148	506,774	4,748,786	27,296,610	2,389,943	87,399
Madison	MATC	3,292,402	1,590,515	7,208	349,156	1,359,939	2,722,782	556,971	12,649
Racine	MCU Financial Center	29,655,927	20,204,535	265,774	4,619,853	5,097,313	26,256,623	2,892,227	507,077
Sheboygan Falls	Meadowland	6,685,832	4,337,529	32,091	1,135,892	1,244,502	6,069,443	601,669	14,720
Sheboygan	Medical Empls.	2,218,085	1,641,100	13,755	411,514	179,226	1,949,669	260,788	7,628
Wisconsin Rapids	Members' Advantage	45,663,627	34,866,236	359,567	2,043,430	9,113,528	38,798,488	6,547,988	317,151
Madison	Members First	9,635,026	8,699,387	93,143	67,813	960,969	8,769,532	835,995	29,499
Beaver Dam	Members Serving Members	309,820	164,740	1,709	2,238	144,551	269,222	40,031	567
Neenah	Menasha Corporation Employees	5,280,506	4,365,976	83,974	143,449	855,055	4,364,295	912,612	3,599
Menasha	Menasha Employees	10,379,129	4,554,600	49,772	3,876,908	1,997,393	9,261,630	1,100,300	17,199
Superior	Metro	29,896,338	17,797,437	156,107	9,248,079	3,006,929	26,120,327	3,689,784	86,227
Appleton	Miller Electric	15,893,223	13,685,056	63,500	602,024	1,669,643	12,908,466	2,096,283	888,474
Cudahy	Milwaukee Metropolitan	116,211,573	95,054,321	506,312	2,881,981	18,781,583	95,440,800	17,219,573	3,551,200
Racine	Modine Employees	2,442,081	1,549,293	19,714	706,765	205,737	2,091,301	344,763	6,017
Green Bay	Moore Employees	3,007,873	2,461,379	63,471	417,396	192,569	2,597,340	407,783	2,750
Beloit	Municipal	11,575,713	6,590,779	61,314	3,945,350	1,100,898	10,209,156	1,327,014	39,543
Eau Claire	Municipal Employees'	605,280	362,837	5,850	4,690	243,603	485,107	120,173	0
Oconto Falls	N.E.W.	43,284,886	33,875,119	284,926	6,447,340	3,247,353	38,309,767	4,718,523	256,596
Neenah	Neenah Foundry	11,623,494	7,822,679	103,989	1,581,578	2,323,226	9,932,445	1,634,021	57,028
Nekoosa	Nekoosa	15,749,418	10,625,057	45,255	3,108,717	2,060,899	11,938,302	3,775,123	35,993
Milwaukee	New Covenant Missionary Bapt. Church	185,400	165,728	8,619	1,664	26,627	163,017	22,383	0
Niagara	Niagara Area	62,242,643	42,271,975	456,048	12,843,909	7,582,807	54,734,874	7,121,448	386,321
Green Bay	Northern Paper Mills	22,694,789	12,804,664	37,408	6,862,783	3,064,750	19,162,857	3,482,095	49,837
La Crosse	Northern States Employees	1,856,911	778,205	28,335	863,121	243,920	1,612,914	243,997	0
Milwaukee	Northwestern Mutual	55,987,791	27,810,030	50,721	24,355,055	3,873,427	49,000,564	6,896,388	90,839
Park Falls	Northwoods Community	41,888,129	28,345,089	157,981	3,459,972	10,241,049	34,694,151	6,776,816	417,162
Oakdale	Oakdale	29,924,723	24,716,581	81,484	1,504,610	3,785,016	26,763,182	3,076,965	84,576
Oshkosh	Oshkosh Central	21,158,937	14,305,228	95,844	1,354,962	5,594,591	19,189,570	1,894,995	74,372
Oshkosh	Oshkosh Community	9,917,988	8,842,750	44,037	370,067	749,208	8,921,474	944,031	52,483
Oshkosh	Oshkosh Postal Employees	3,638,114	2,802,108	14,630	224,176	626,460	3,291,459	337,557	9,098
Oshkosh	Oshkosh Telco	3,338,792	2,237,239	19,844	623,744	497,653	2,695,303	640,644	2,845
Oshkosh	Oshkosh Truck	12,508,224	6,464,859	50,737	5,701,445	392,657	10,262,114	2,230,989	15,121
Milwaukee	Our Lady of Good Hope	1,239,107	496,949	7,989	698,385	51,762	1,025,303	209,202	4,602
Green Bay	P. C. M. Employees	77,562,406	64,911,935	180,771	4,321,627	8,509,615	67,978,206	9,548,556	35,644
Merrill	Park City	87,182,200	73,147,637	337,095	7,829,165	6,542,493	71,746,906	12,380,360	3,054,934
Janesville	Parker Community	68,133,219	58,067,674	239,289	3,575,294	6,729,540	60,260,257	7,395,688	477,274
Strum	Partners	15,502,306	10,999,965	67,614	103,969	4,465,986	14,185,600	1,253,515	63,191
Cudahy	Peoples	12,020,942	9,565,186	63,130	98,173	2,420,713	10,419,777	1,588,350	12,815
Medford	Peoples Choice	18,646,747	12,459,741	256,919	1,523,071	4,920,854	16,695,938	1,924,311	26,498
Green Bay	Pioneer	194,292,475	159,839,095	1,159,820	18,768,595	16,844,605	160,315,150	21,398,451	12,578,874
Oshkosh	Pluswood Group	2,397,005	1,388,834	30,827	366,452	672,546	2,060,757	332,710	3,538
Stevens Point	Point Plus	30,892,582	25,175,725	135,866	2,515,673	3,337,050	26,176,470	4,641,925	74,187
Green Bay	Police	1,349,474	1,018,208	8,717	8,589	331,394	1,219,736	125,750	3,988
Sheboygan	Police	687,990	506,903	2,268	4,634	178,721	628,070	59,920	0
Port Edwards	Port	26,528,208	18,487,826	116,717	6,177,276	1,979,823	23,049,608	3,338,103	140,497
Madison	Post Office	27,523,418	19,686,513	137,569	4,495,203	3,479,271	21,060,102	6,426,921	36,395
Beloit	Postal	361,076	219,895	13,771	2,622	152,330	281,600	79,057	419
Fond du Lac	Postal Credit Union of FDL	1,020,241	730,884	3,250	36,853	255,754	807,741	212,169	331
Prentice	Price	25,635,132	12,705,223	53,565	8,351,733	4,631,741	22,908,062	2,682,968	44,102

City	Credit Union	Total	Total	A.L.L.	Investments	Other	Total	Reserves	Current
		Assets	Loans			Assets	Savings		Liabilities
Menasha	Prospera	130,177,270	117,639,459	404,951	4,084,437	8,858,325	101,784,418	10,148,980	18,243,872
Wausau	Public Service	9,978,384	6,545,891	6,279	3,034,034	404,738	7,802,704	2,171,062	4,618
Marinette	Public Service	3,193,468	730,814	36,000	2,177,107	321,547	2,794,013	399,455	0
Kewaunee	Public Service	1,041,696	918,111	10,246	7,894	125,937	902,398	138,360	938
Racine	Racine Municipal Employees	9,119,516	6,102,875	30,615	2,380,784	666,472	7,648,614	1,427,460	43,442
Racine	Racine Police	2,574,192	1,517,546	22,392	23,162	1,055,876	2,049,489	457,422	67,281
Lake Tomahawk	Rainbow	597,028	402,854	10,000	4,279	199,895	533,762	62,966	300
Wisconsin Rapids	Rapids Municipal	5,270,868	4,412,837	24,293	37,068	845,256	4,323,706	889,171	57,991
Rio	Rio	460,074	286,854	10,000	57,984	125,236	303,468	156,450	156
Rhineland	Ripco	53,938,203	32,306,001	127,716	17,866,404	3,893,514	47,466,302	6,303,415	168,486
Ripon	Ripon Community	15,448,847	10,155,498	91,626	4,346,900	1,038,075	14,082,406	1,337,411	29,030
La Crosse	River City Community	8,281,938	6,210,391	22,415	959,962	1,134,000	6,998,434	1,264,561	18,943
Two Rivers	RiverWood-Maritime	24,023,545	17,289,531	55,240	2,262,464	4,526,790	22,035,445	1,948,737	39,363
Janesville	Rock County Employees	2,250,262	1,292,480	12,022	415,614	554,190	1,857,839	310,828	81,595
Platteville	Rountree	8,245,227	4,461,987	21,371	3,516,678	287,933	7,333,719	886,003	25,505
Eau Claire	Royal	611,301,958	534,385,161	5,784,637	14,705,566	67,995,868	535,254,267	66,908,747	9,138,944
Eau Claire	Sacred Heart Hospital Employees	3,686,946	2,205,617	13,933	876,207	619,055	3,131,501	540,596	14,849
Baraboo	Sauk County Employees	540,913	377,416	12,586	3,323	172,760	491,345	48,991	577
Green Bay	Schneider Community	12,727,756	10,180,444	73,200	1,482,898	1,137,614	10,735,938	1,996,347	-4,529
Superior	School Employes	2,173,691	1,270,017	17,853	424,570	496,957	1,874,664	294,249	4,778
Stevens Point	Sentry	53,241,086	32,042,270	49,912	17,755,257	3,493,471	46,054,656	7,026,303	160,127
Green Bay	Service	10,767,123	6,219,169	32,958	4,135,918	444,994	8,780,152	1,975,060	11,911
Shawano	Shawano Paper Mills Employees	1,792,853	1,105,056	11,612	13,727	685,862	1,409,860	381,790	1,203
Sheboygan	Sheboygan Area	27,016,678	19,922,108	64,644	3,179,527	3,979,687	23,483,583	3,083,976	449,119
Manitowoc	Shipbuilders	29,104,969	26,362,016	43,896	403,551	2,383,298	24,953,744	3,459,290	691,935
Two Rivers	Shoreline	64,254,742	40,265,022	328,851	18,252,487	6,066,084	58,014,636	5,965,377	274,729
Kenosha	Southern Lakes	56,147,552	30,383,609	143,541	22,928,623	2,978,861	50,616,345	5,265,887	265,320
Fond du Lac	St. Agnes Empls.	3,170,454	1,677,285	4,769	522,253	975,685	2,772,509	394,135	3,810
Appleton	St. Elizabeth Empls.	3,321,265	1,769,996	8,335	1,140,669	418,935	2,836,125	477,908	7,232
Madison	St. Marys & Affiliates	18,718,194	11,042,833	73,428	6,476,976	1,271,813	16,737,925	1,948,398	31,871
Green Bay	St. Mary's Hospital	3,259,357	2,420,796	27,344	626,348	239,557	2,915,251	342,612	1,494
Sheboygan	St. Nicholas	941,493	541,295	6,792	6,274	400,716	816,315	121,559	3,619
Delavan	Sta-Rite Employees	1,952,354	1,378,537	4,460	13,868	564,409	1,577,122	372,823	2,409
Milwaukee	State Central	67,531,982	51,335,501	192,943	587,420	15,802,004	54,942,238	12,289,217	300,527
Jefferson	Stoppenbach	1,162,305	1,111,545	10,934	9,959	51,735	805,067	314,528	42,710
Stoughton	Stoughton U. S. Rubber Employees	765,332	302,338	8,018	357,980	113,032	546,226	215,998	3,108
Madison	Summit	570,038,262	420,413,128	3,932,570	123,913,149	29,644,555	514,285,603	50,378,920	5,373,739
Superior	Superior Community	105,853,807	78,147,443	424,466	11,076,879	17,053,951	93,227,074	12,067,942	558,791
Superior	Superior Municipal Employees	3,661,899	3,030,242	17,642	26,045	623,254	3,194,511	440,106	27,282
Superior	Superior Postal Employes	372,780	322,231	1,184	2,638	49,095	331,046	41,734	0
Medford	Taylor	33,767,156	25,116,060	79,313	4,905,129	3,825,280	28,145,860	5,491,524	129,772
Janesville	TCU 579	1,989,351	1,369,203	7,688	14,055	613,781	1,617,879	353,105	18,367
Beloit	Teachers	14,193,759	6,672,270	33,184	6,238,275	1,316,398	11,894,171	2,283,826	15,762
Neenah	The Labor	1,440,834	1,007,154	5,591	139,413	299,858	1,307,653	125,492	7,689
Marshfield	Thorogood	7,166,022	5,333,849	118,899	157,949	1,793,123	6,587,069	558,401	20,552
Tomah	Tomah Area	30,637,226	23,767,121	77,510	2,494,572	4,453,043	27,654,752	2,894,207	88,267
Wausau	Tower	42,923,121	37,052,367	345,598	1,776,735	4,439,617	38,387,253	4,278,179	257,689
Neenah	Tri City Transportation	869,183	621,519	6,025	8,065	245,624	749,349	121,099	-1,265
Janesville	TRICO	3,324,016	2,186,785	16,510	625,064	528,677	2,840,486	477,328	6,202
Marinette	Tri-County	19,950,493	14,200,187	118,387	1,723,113	4,145,580	16,677,094	3,191,423	81,976
Madison	Truax	5,794,889	2,731,919	10,000	1,824,008	1,248,962	4,853,924	883,729	57,236
Two Rivers	Two Rivers Community	8,117,954	2,296,784	4,287	4,355,304	1,470,153	6,232,549	1,876,902	8,503
Neenah	U. S. Paper Mills	1,515,209	1,066,889	9,642	212,439	245,523	1,324,411	188,879	1,919
Madison	U. W. Employees	12,629,543	5,292,286	60,198	6,321,409	1,076,046	10,283,231	2,288,904	57,408
Kaukauna	Unison	112,234,435	91,389,570	515,257	5,653,258	15,706,864	97,433,549	12,853,878	1,947,008
Beaver Dam	United	631,838	485,721	9,902	4,340	151,679	463,404	166,623	1,811
Manitowoc	UnitedOne	129,638,696	108,177,737	483,714	7,272,755	14,671,918	114,800,051	14,084,057	754,588
Green Bay	Unity	4,486,637	3,421,233	44,926	619,667	490,663	4,046,249	438,403	1,985
Madison	University of Wisconsin	688,334,026	508,450,285	3,146,950	83,407,811	99,622,880	591,120,402	58,930,159	38,283,465
Oshkosh	University of Wisconsin-Oshkosh	15,552,582	12,253,119	37,768	1,115,706	2,221,525	13,393,216	1,363,341	796,025
Eau Claire	Utilities	6,637,483	2,786,796	35,000	3,350,716	534,971	5,998,184	637,938	1,361
Stevens Point	UW - S.P.	8,402,153	3,017,930	8,691	3,720,737	1,672,177	7,145,531	1,054,284	202,338
Chippewa Falls	Valley	16,778,478	9,473,914	85,487	6,450,638	939,413	14,509,993	2,165,653	102,832
Mosinee	Valley Communities	53,565,001	43,078,614	141,300	3,543,675	7,084,012	43,365,557	9,861,711	337,733
Neenah	Valley Health	8,322,813	5,954,644	9,517	1,442,595	935,091	7,036,243	903,295	383,275
Milwaukee	Veterans Administration	11,892,590	7,784,141	20,510	3,352,040	776,919	10,558,181	1,302,933	31,476
Eagle River	Vilas	14,755,691	10,557,542	57,059	723,703	3,531,505	13,294,308	1,421,526	39,857
Cudahy	Vilter	382,528	208,019	6,991	2,742	178,758	300,991	78,184	3,353
Oshkosh	W. P. S.	1,780,158	794,057	6,000	599,532	392,569	1,536,762	242,549	847

City	Credit Union	Total	Total	A.L.L.	Investments	Other	Total	Reserves	Current
		Assets	Loans			Assets	Savings		Liabilities
Waupun	W. S. P.	3,764,368	2,009,159	32,608	325,966	1,461,851	3,423,030	341,100	238
Merrill	Ward Paper Company Employees	1,232,102	478,596	42,578	482,728	313,356	621,112	609,485	1,505
Superior	Water-Light	1,207,852	781,750	14,633	58,445	382,290	1,026,775	180,017	1,060
Waukesha	Waukesha Federal	1,017,448	868,397	22,242	6,305	164,988	863,227	140,800	13,421
Wausau	Wausau City Employees	3,420,956	1,858,594	6,016	1,185,357	383,021	3,011,116	398,911	10,929
Wausau	Wausau Postal Employees	7,167,693	5,718,086	6,430	639,666	816,371	5,865,839	1,225,555	76,299
Wauwatosa	Wauwatosa	30,053,009	26,481,510	220,245	207,637	3,584,107	27,451,991	2,472,668	128,350
Madison	WEA	21,268,747	14,793,976	68,793	4,841,202	1,702,362	19,271,672	1,911,228	85,847
Madison	Webcrafters Employes'	2,323,916	759,918	14,125	617,500	960,623	1,428,233	891,964	3,719
Fond du Lac	Wells Empls.	335,129	100,078	6,080	102,536	138,595	226,704	107,780	645
Westby	Westby Co-op	138,460,691	105,916,692	1,798,338	25,931,769	8,410,568	119,154,427	17,995,807	1,310,457
Menomonie	WESTconsin	403,737,490	300,219,108	2,358,420	25,143,378	80,733,424	361,591,230	40,811,096	1,335,164
Butler	Western States Envelope	1,592,199	599,848	10,852	512,006	491,197	1,299,346	289,639	3,214
Winnebago	Winnebago	10,520,938	8,191,308	46,686	1,654,568	721,748	9,414,843	1,212,901	-106,806
Oshkosh	Winnebago County Employees	33,634,785	28,078,772	75,200	2,021,285	3,609,928	30,330,512	3,190,269	114,004
Manitowoc	Wisconsin Aluminum Foundry Employees	475,577	232,508	7,561	98,857	151,773	368,031	107,546	0
Ogema	Wisconsin Heights	711,488	615,624	23,234	0	119,098	623,430	83,318	4,740
Milwaukee	Wisconsin Latvian, Inc.	2,384,267	1,494,789	17,684	733,265	173,897	2,106,855	267,473	9,939
Milwaukee	Wisconsin Lutheran High School Conference	928,841	348,019	9,000	7,562	582,260	843,252	82,382	3,207
Green Bay	Wisconsin Medical	5,826,883	3,793,709	18,781	141,938	1,910,017	5,241,130	581,627	4,126
Appleton	Wisconsin's Media	2,872,946	2,719,955	34,888	30,878	157,001	2,187,169	334,506	351,271
West Allis	Wiscor	14,503,018	10,139,121	17,324	1,528,313	2,852,908	12,904,542	1,559,732	38,744
New London	Wolf River	4,479,893	3,966,480	103,271	34,589	582,095	3,962,364	526,620	-9,091
Wisconsin Rapids	Wood County Employees	1,203,203	605,667	16,348	500,000	113,884	1,069,181	133,445	577
Stevens Point	Worzalla Publishing Empls.	1,496,726	501,534	10,495	287,544	718,143	1,253,266	241,505	1,955