



State of Wisconsin Office of Credit Unions Bulletin

Year-End 2008

Jim Doyle, Governor

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Financial Performance Comments

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This bulletin highlights the 2008 financial performance for Wisconsin state-chartered credit unions. At year-end 2008, there were 250 state-chartered credit unions, two federal credit unions and a corporate credit union serving Wisconsin citizens. The key financial indicators for state credit unions are noted below:

Assets grew \$1.6 billion for a growth rate of 9.9%. Total assets as of December 31, 2008 were \$18.2 billion. Net worth increased by \$70 million, an increase of 3.8%. Total net worth at year-end was \$1.9 billion, a ratio of 10.7%.

Credit unions reported earnings of \$91 million in 2008 which were down from \$113 million in 2007. The net income ratio for 2008 was 0.53% compared with 0.70% in 2007. Earnings were strong for the first three quarters of the year, but provision for loan losses accelerated in the fourth quarter, resulting in a \$4.6 million aggregate loss in the fourth quarter. The 2008 operating expense ratio was 3.66%, a slight increase from 3.65% in 2007.

Loans increased \$1.4 billion during 2008 to a total of \$14.7 billion, an increase of 10.5% over 2007. Savings grew slightly less rapidly than loans during 2008, so the loan to savings ratio increased to 97.5% compared to 95.9% in 2007. Delinquent loans as a percentage of total loans increased from 1.27% in 2007 to 1.44% in 2008. Provision for loan loss expense increased from 0.32% in 2007 to 0.42% in 2008.

Savings increased by \$1.3 billion for a growth rate of 9.0% over 2007. Total member savings were \$15.2 billion at year-end 2008.

Wisconsin's credit unions are well capitalized and continue to perform well based on the information reported at year-end 2008.

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 2008 and the December 31, 2008 Statement of Financial Condition for Corporate Central Credit Union are included in this bulletin.

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Miscellaneous Call Report Information

The Office of Credit Unions (OCU) reminds all credit unions to submit a copy of their balance sheet and income statement with each quarterly call report. If you discover that a change should be made to your call report after it has been filed, please contact the OCU with the changes and we will make them.

Share Insurance Increased to \$250,000

The National Credit Union Share Insurance Fund announced that the amount of deposits covered by deposit insurance is increased to \$250,000 from \$100,000. There is much more detailed information on share insurance at www.ncua.gov. On the main page, click on “Share Insurance Tool Kit.”

Examiner News

Paul Sylvester, a long time examiner in the Fox Valley territory, retired this fall. We are in the process of filling this vacancy. Jamie Wadlington left the Milwaukee territory and has been replaced by Jeff Kelly.

Accounting Change for Credit Union Mergers

The Financial Accounting Standards Board has stated that FAS 141R, *Business Combinations: Applying the Acquisition Method*, will be effective for annual periods beginning after December 15, 2008. For calendar year entities, the pronouncement will apply to 2009 credit union merger transactions and will require the use of purchase accounting. The pooling-of-interests accounting method will no longer be an acceptable accounting method.

This change is expected to create challenges for credit unions as they will be required to identify the fair value of assets and liabilities — including goodwill and intangible assets — of an acquired institution. In subsequent years, any goodwill or intangible assets recognized in a merger will need to be evaluated for impairment, consistent with FAS 142, *Accounting for the Impairment or Disposal of Long-Lived Assets*.

The definition of net worth was amended to include the retained earnings of both merging credit unions for the purpose of determining regulatory capital under the prompt corrective active provisions. Changes will be made to the March 2009 5300 call report regarding this. For additional information, please contact a certified public accountant.

**COMPARISON STATEMENTS OF CONDITION
OF WISCONSIN CREDIT UNIONS
DECEMBER 31, 2008 and DECEMBER 31, 2007**

	<u>December 31, 2008</u>		<u>December 31, 2007</u>		Increase or Decrease	<u>% Change</u>
Number of Credit Unions	250		260		-10	-3.8%
	<u>AMOUNT</u>	<u>% OF ASSETS</u>	<u>AMOUNT</u>	<u>% OF ASSETS</u>		
ASSETS						
Personal Loans	5,217,188,487	28.7%	4,780,768,463	28.9%	436,420,024	9.1%
Real Estate Loans	<u>9,525,845,235</u>	52.4%	<u>8,547,967,431</u>	51.7%	<u>977,877,804</u>	11.4%
Total Loans	14,743,033,722	81.1%	13,328,735,894	80.6%	1,414,297,828	10.6%
Allowance for Loan Losses	<u>115,397,708</u>	0.6%	<u>94,691,648</u>	0.6%	<u>20,706,060</u>	21.9%
Net Loans	14,627,636,014	80.4%	13,234,044,246	80.0%	1,393,591,768	10.5%
Cash	914,134,974	5.0%	1,023,277,316	6.2%	-109,142,342	-10.7%
Investments	1,577,181,071	8.7%	1,330,249,006	8.0%	246,932,065	18.6%
Fixed Assets	544,205,529	3.0%	508,761,921	3.1%	35,443,608	7.0%
Other Assets	<u>519,186,020</u>	2.9%	<u>446,993,102</u>	2.7%	<u>72,192,918</u>	16.2%
TOTAL ASSETS	<u><u>18,182,343,608</u></u>	100.0%	<u><u>16,543,325,591</u></u>	100.0%	<u><u>1,639,018,017</u></u>	9.9%
LIABILITIES						
Regular Shares	3,169,272,733	17.4%	2,952,021,110	17.8%	217,251,623	7.4%
Share Drafts	1,979,047,388	10.9%	1,876,362,931	11.3%	102,684,457	5.5%
Other Shares & Deposits	<u>10,057,712,122</u>	55.3%	<u>9,124,983,365</u>	55.2%	<u>932,728,757</u>	10.2%
Total Savings	15,206,032,243	83.6%	13,953,367,406	84.3%	1,252,664,837	9.0%
Notes and Accounts Pay.	1,063,350,894	5.8%	746,981,229	4.5%	316,369,665	42.4%
Regular Reserve	803,018,294	4.4%	709,606,512	4.3%	93,411,782	13.2%
Other Reserves	<u>1,109,942,177</u>	6.1%	<u>1,133,370,444</u>	6.9%	<u>-23,428,267</u>	-2.1%
TOTAL LIABILITIES	<u><u>18,182,343,608</u></u>	100.0%	<u><u>16,543,325,591</u></u>	100.0%	<u><u>1,639,018,017</u></u>	9.9%

Note: Some small statistical errors may occur due to rounding.

**COMPARISON STATEMENTS OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIODS ENDING DECEMBER 31, 2008 AND DECEMBER 31, 2007**

	2008	% OF AVERAGE ASSETS	2007	% OF AVERAGE ASSETS
	<u>AMOUNT</u>		<u>AMOUNT</u>	
INCOME				
Interest on Loans	909,955,598	5.24%	885,735,618	5.50%
Less: Interest Refunds	<u>2,139,050</u>	<u>0.01%</u>	<u>1,989,145</u>	<u>0.01%</u>
Net Interest Income	907,816,548	5.23%	883,746,473	5.49%
Income on Investments	88,543,004	0.51%	100,615,735	0.63%
Other Income	<u>230,744,761</u>	<u>1.33%</u>	<u>212,579,874</u>	<u>1.32%</u>
TOTAL OPERATING INCOME	1,227,104,313	7.07%	1,196,942,082	7.44%
ADMINISTRATIVE EXPENSES				
Employee Costs	333,006,574	1.92%	309,132,928	1.92%
Travel and Conference	8,740,290	0.05%	7,977,538	0.05%
Office Occupancy	44,143,839	0.25%	39,565,334	0.25%
General Operations	119,824,379	0.69%	112,971,118	0.70%
Education and Promotion	26,771,434	0.15%	24,063,142	0.15%
Loan Servicing	42,144,649	0.24%	37,068,205	0.23%
Professional Services	41,448,024	0.24%	38,016,622	0.24%
Member Insurance	2,161,882	0.01%	2,295,026	0.01%
Operating Fees	2,683,133	0.02%	2,454,010	0.02%
Other Operational Expenses	<u>14,376,592</u>	<u>0.08%</u>	<u>14,191,436</u>	<u>0.09%</u>
TOTAL ADMINISTRATIVE	635,300,796	3.66%	587,735,359	3.65%
Provision for Loan Loss	<u>73,123,681</u>	<u>0.42%</u>	<u>52,083,813</u>	<u>0.32%</u>
TOTAL OPERATING EXPENSES	708,424,477	4.08%	639,819,172	3.97%
COST OF ACQUISITION OF FUNDS				
Dividends Paid on Savings	386,394,928	2.23%	426,113,571	2.65%
Interest on Borrowed Funds	<u>27,624,442</u>	<u>0.16%</u>	<u>22,519,010</u>	<u>0.14%</u>
TOTAL COST OF FUNDS	414,019,370	2.38%	448,632,581	2.79%
TOTAL EXPENSES	1,122,443,847	6.46%	1,088,451,753	6.76%
NET OPERATING INCOME	104,660,466	0.60%	108,490,329	0.67%
NON-OPERATING INCOME	<u>-13,471,286</u>	<u>-0.08%</u>	<u>4,417,330</u>	<u>0.03%</u>
NET INCOME	91,189,180	0.53%	112,907,659	0.70%

Note: Some small statistical errors may occur due to rounding.

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING DECEMBER 31, 2008**

Peer Groups by Assets	\$ 2,000,001- <\$2,000,000	\$ 10,000,001- \$10,000,000	\$ 50,000,001- \$50,000,000	\$ 100,000,001- \$100,000,000	\$ 500,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	51	51	90	20	29	9	250
CAPITAL ADEQUACY							
Net Worth/Total Assets	23.23%	16.81%	13.00%	12.39%	10.76%	9.50%	10.68%
Net Worth/PCA Optional Total Assets	23.23%	16.81%	13.00%	12.39%	10.77%	9.56%	10.71%
Total Delinquency/Net Worth	10.62%	7.34%	10.21%	7.61%	13.63%	10.25%	10.96%
Solvency Evaluation	130.42%	120.64%	115.28%	114.51%	112.90%	111.05%	112.58%
Classified Assets/Net Worth	5.89%	5.98%	6.13%	3.97%	6.61%	5.83%	5.94%
ASSET QUALITY							
Delinquent Loans/Loans	4.08%	1.83%	1.82%	1.25%	1.79%	1.16%	1.44%
Net Charge Offs/Avg. Loans	0.66%	0.33%	0.47%	0.26%	0.41%	0.36%	0.38%
Fair Value/Amortized Cost for HTM	100.00%	99.97%	101.13%	100.29%	99.71%	100.33%	100.16%
Accumulated Unrealized Gains or Losses on AFS/Amortized Cost AFS	0.00%	0.00%	1.49%	0.92%	-3.41%	-2.32%	-2.27%
Delinquent Loans/Assets	2.47%	1.23%	1.33%	0.94%	1.47%	0.97%	1.17%
EARNINGS (to Average Assets)							
Return on Average Assets	0.12%	-0.10%	0.26%	0.52%	0.31%	0.75%	0.53%
Gross Income	5.51%	6.22%	6.99%	6.91%	7.14%	7.10%	7.07%
Yield on Average Loans	6.78%	6.79%	7.00%	6.52%	6.49%	6.31%	6.47%
Yield on Average Investments	2.72%	3.59%	4.07%	3.78%	4.05%	3.96%	3.96%
Fee & Other Operating Income	0.19%	0.50%	1.05%	1.25%	1.38%	1.42%	1.33%
Cost of Funds	1.33%	1.76%	1.97%	2.07%	2.36%	2.59%	2.38%
Net Margin	4.18%	4.46%	5.02%	4.85%	4.78%	4.52%	4.68%
Operating Expense (less PLL)	3.71%	3.97%	4.23%	4.02%	3.90%	3.29%	3.66%
PLL	0.37%	0.59%	0.43%	0.29%	0.46%	0.41%	0.42%
Net Interest Margin	3.99%	3.97%	3.97%	3.59%	3.40%	3.10%	3.35%
Operating Expense/Gross Income	67.32%	63.86%	60.47%	58.08%	54.63%	46.26%	51.77%
Fixed Assets+FRAs**/Assets	0.25%	1.51%	2.90%	3.67%	3.49%	2.66%	2.99%
Net Operating Expense	3.64%	3.63%	3.48%	3.20%	3.01%	2.54%	2.87%

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING DECEMBER 31, 2008**

ASSET-LIABILITY MANAGEMENT

Net Long Term Assets/Assets	1.37%	12.16%	16.05%	19.60%	49.47%	53.86%	39.03%
Shares/Savings+Borrowings	85.78%	56.97%	35.36%	24.87%	20.30%	13.97%	20.04%
Loans/Savings	79.16%	83.51%	86.79%	90.19%	101.61%	99.44%	97.48%
Loans/Assets	60.49%	67.59%	72.89%	75.67%	81.97%	84.04%	81.08%
Cash+ST Investments/Assets	35.10%	23.40%	15.90%	10.62%	7.01%	7.71%	9.04%
Shares, Deposits & Borrowings/Earning Assets	76.87%	85.36%	92.39%	94.14%	95.22%	95.09%	94.52%
Shares+Drafts/Savings+Borrowings	87.13%	64.60%	49.12%	38.75%	32.22%	25.34%	31.98%
Borrowings/Shares & Net Worth	0.04%	1.22%	1.30%	2.35%	8.02%	5.17%	5.20%

OTHER RATIOS

Net Worth Growth	0.33%	-0.53%	1.93%	3.62%	2.97%	7.93%	4.83%
Savings Growth	1.64%	4.51%	5.67%	7.70%	6.01%	12.15%	8.98%
Loan Growth	-4.70%	1.29%	3.59%	10.26%	8.84%	13.82%	10.61%
Asset Growth	1.14%	4.69%	5.64%	7.92%	7.91%	12.94%	9.91%
Investment Growth	-4.01%	2.19%	20.61%	-25.11%	4.11%	9.90%	4.65%
Investments/Assets	16.87%	22.55%	15.81%	13.40%	8.68%	5.60%	8.67%
Employee Cost/Gross Income	33.72%	34.23%	29.90%	30.34%	28.90%	24.55%	27.14%
Employee Cost/ Avg. Assets	1.86%	2.13%	2.09%	2.10%	2.06%	1.74%	1.92%
Average Loan Balance	\$6,705	\$8,562	\$10,329	\$11,923	\$13,407	\$11,411	\$11,777
Average Savings Balance	\$1,837	\$2,612	\$2,896	\$3,268	\$3,536	\$4,187	\$3,661

***Foreclosed and Repossessed Assets*

Note: Some small statistical errors may occur due to rounding.

**SIGNIFICANT OPERATIONAL RATIOS
FOR ALL WISCONSIN CREDIT UNIONS
2003-2008**

	2003	2004	2005	2006	2007	2008
Number of Credit Unions	298	287	280	267	260	250
CAPITAL ADEQUACY						
Net Worth/Total Assets	10.90%	11.08%	11.12%	11.17%	11.19%	10.68%
Total Delinquency/Net Worth	7.28%	6.38%	7.65%	7.91%	9.17%	10.96%
Solvency Evaluation	112.62%	113.04%	113.22%	113.20%	113.21%	112.58%
Classified Assets/Net Worth	4.62%	4.52%	4.81%	4.71%	5.11%	5.94%
ASSET QUALITY						
Delinquent Loans/Loans	1.05%	0.89%	1.05%	1.09%	1.27%	1.44%
Net Charge Offs/Avg. Loans	0.31%	0.30%	0.30%	0.31%	0.31%	0.38%
EARNINGS (to Average Assets)						
Return on Average Assets	1.07%	0.94%	0.91%	0.70%	0.70%	0.53%
Net Operating Expense	2.88%	2.80%	2.86%	2.84%	2.85%	2.87%
Fixed Assets+FRA's**/Assets	2.54%	2.71%	3.03%	3.00%	3.08%	2.99%
Gross Income	6.67%	6.09%	6.48%	7.01%	7.44%	7.07%
Cost of Funds	1.61%	1.32%	1.75%	2.45%	2.79%	2.38%
Operating Exp. (less PLL)	3.72%	3.58%	3.64%	3.62%	3.65%	3.66%
Net Interest Margin	3.65%	3.60%	3.51%	3.31%	3.33%	3.35%
PLL	0.29%	0.27%	0.29%	0.28%	0.32%	0.42%
ASSET-LIABILITY MANAGEMENT						
Net Long Term Assets/Assets	24.44%	26.41%	25.10%	26.32%	28.34%	39.03%
Shares/Savings+Borrowings	30.20%	29.28%	26.04%	22.82%	20.63%	20.04%
Loans/Savings	87.62%	93.49%	97.67%	96.66%	95.90%	97.48%
Loans/Assets	75.49%	79.07%	81.28%	81.21%	80.57%	81.08%
Cash + ST Invest./Assets	11.55%	9.14%	8.72%	9.79%	10.12%	9.04%
OTHER RATIOS						
Savings Growth	8.74%	5.26%	6.89%	6.62%	5.57%	8.98%
Net Worth Growth	10.31%	8.92%	8.62%	6.26%	5.92%	4.83%
Loan Growth	13.01%	12.23%	11.21%	5.66%	4.87%	10.61%
Asset Growth	9.49%	7.14%	8.19%	5.75%	5.72%	9.91%
Investments/Assets	18.69%	15.08%	12.62%	7.74%	8.04%	8.67%
Employee Cost/Gross Inc.	29.77%	31.35%	29.75%	27.16%	25.83%	27.14%
Employee Cost/ Avg. Assets	1.98%	1.91%	1.93%	1.90%	1.92%	1.92%
Average Loan Balance	\$9,314	\$10,003	\$10,565	\$11,030	\$11,306	\$11,777
Average Savings Balance	\$3,112	\$3,209	\$3,260	\$3,386	\$3,473	\$3,661

***Foreclosed and Repossessed Assets*

Note: Some small statistical errors may occur due to rounding.

**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME
FOR THE PERIOD ENDING DECEMBER 31, 2008**

Peer Groups by Assets	\$ 2,000,001- <\$2,000,000	\$ 10,000,001- \$10,000,000	\$ 50,000,001- \$50,000,000	\$ 100,000,001- \$100,000,000	\$ 500,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	51	51	90	20	29	9	250
OPERATING INCOME							
Interest on Loans	76.76%	75.21%	73.79%	70.71%	74.36%	74.64%	74.15%
Less: Interest Refunds	0.04%	0.25%	0.11%	0.06%	0.10%	0.26%	0.17%
Income on Investments	19.77%	17.05%	11.29%	11.22%	6.40%	5.69%	7.22%
Income on Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fee Income	1.18%	5.57%	10.67%	11.75%	12.48%	10.49%	11.13%
Other Operating Income	<u>2.33%</u>	<u>2.42%</u>	<u>4.35%</u>	<u>6.38%</u>	<u>6.85%</u>	<u>9.44%</u>	<u>7.67%</u>
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
OPERATING EXPENSE							
Employee Costs	33.72%	34.23%	29.90%	30.34%	28.90%	24.55%	27.14%
Travel and Conference	1.16%	0.77%	0.94%	1.00%	0.96%	0.45%	0.71%
Office Occupancy	2.65%	3.39%	4.49%	4.18%	4.02%	3.01%	3.60%
General Operations	13.22%	12.79%	11.29%	11.80%	10.54%	8.45%	9.76%
Education and Promotion	0.79%	0.87%	2.03%	2.40%	2.10%	2.28%	2.18%
Loan Servicing	1.40%	1.25%	3.32%	2.44%	3.50%	3.65%	3.43%
Professional Services	4.68%	5.15%	5.81%	4.33%	2.92%	2.83%	3.38%
Member Insurance	4.25%	1.25%	0.39%	0.17%	0.15%	0.09%	0.18%
Operating Fees	1.08%	0.51%	0.29%	0.22%	0.24%	0.18%	0.22%
Miscellaneous	<u>4.37%</u>	<u>3.64%</u>	<u>2.01%</u>	<u>1.20%</u>	<u>1.30%</u>	<u>0.78%</u>	<u>1.17%</u>
TOTAL ADMINISTRATIVE	67.32%	63.86%	60.47%	58.08%	54.63%	46.26%	51.77%
Provision for Loan Loss	<u>6.67%</u>	<u>9.52%</u>	<u>6.13%</u>	<u>4.24%</u>	<u>6.41%</u>	<u>5.81%</u>	<u>5.96%</u>
TOTAL OPERATING EXP.	73.99%	73.38%	66.60%	62.32%	61.04%	52.06%	57.73%
COST OF FUNDS							
Interest on Borrowed Funds	0.02%	0.56%	0.45%	0.94%	3.13%	2.43%	2.25%
Dividends on Savings	<u>24.05%</u>	<u>27.72%</u>	<u>27.75%</u>	<u>28.99%</u>	<u>29.92%</u>	<u>34.00%</u>	<u>31.49%</u>
TOTAL COST OF FUNDS	24.07%	28.29%	28.20%	29.92%	33.05%	36.44%	33.74%
NET INCOME FROM OPERATIONS	1.93%	-1.67%	5.20%	7.76%	5.91%	11.50%	8.53%
NON-OPERATING GAIN/LOSS	<u>0.32%</u>	<u>0.09%</u>	<u>-1.44%</u>	<u>-0.30%</u>	<u>-1.54%</u>	<u>-0.90%</u>	<u>-1.10%</u>
ADJUSTED NET INCOME	2.26%	-1.58%	3.76%	7.46%	4.37%	10.60%	7.43%

Note: Some small statistical errors may occur due to rounding.

**ANALYSIS OF INCOME AND EXPENSES TO AVERAGE ASSETS
FOR THE PERIOD ENDING DECEMBER 31, 2008**

Peer Groups by Assets	\$ 2,000,001- <\$2,000,000	\$ 10,000,001- \$10,000,000	\$ 10,000,001- \$50,000,000	\$50,000,001- \$100,000,000	\$100,000,001- \$500,000,000	\$500,000,001- >\$500,000,000	TOTAL
Number of Credit Unions	51	51	90	20	29	9	250
OPERATING INCOME							
Interest on Loans	4.23%	4.68%	5.16%	4.89%	5.31%	5.30%	5.24%
Less: Interest Refunds	0.00%	0.02%	0.01%	0.00%	0.01%	0.02%	0.01%
Income on Investments	1.09%	1.06%	0.79%	0.78%	0.46%	0.40%	0.51%
Income on Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fee Income	0.07%	0.35%	0.75%	0.81%	0.89%	0.75%	0.79%
Other Operating Income	<u>0.13%</u>	<u>0.15%</u>	<u>0.30%</u>	<u>0.44%</u>	<u>0.49%</u>	<u>0.67%</u>	<u>0.54%</u>
TOTAL INCOME	5.51%	6.22%	6.99%	6.91%	7.14%	7.10%	7.07%
OPERATING EXPENSES							
Employee Costs	1.86%	2.13%	2.09%	2.10%	2.06%	1.74%	1.92%
Travel and Conference	0.06%	0.05%	0.07%	0.07%	0.07%	0.03%	0.05%
Office Occupancy	0.15%	0.21%	0.31%	0.29%	0.29%	0.21%	0.25%
General Operations	0.73%	0.80%	0.79%	0.82%	0.75%	0.60%	0.69%
Education and Promotion	0.04%	0.05%	0.14%	0.17%	0.15%	0.16%	0.15%
Loan Servicing	0.08%	0.08%	0.23%	0.17%	0.25%	0.26%	0.24%
Professional Services	0.26%	0.32%	0.41%	0.30%	0.21%	0.20%	0.24%
Member Insurance	0.23%	0.08%	0.03%	0.01%	0.01%	0.01%	0.01%
Operating Fees	0.06%	0.03%	0.02%	0.01%	0.02%	0.01%	0.02%
Miscellaneous	<u>0.24%</u>	<u>0.23%</u>	<u>0.14%</u>	<u>0.08%</u>	<u>0.09%</u>	<u>0.06%</u>	<u>0.08%</u>
TOTAL ADMINISTRATIVE	3.71%	3.97%	4.23%	4.02%	3.90%	3.29%	3.66%
Provision for Loan Loss	<u>0.37%</u>	<u>0.59%</u>	<u>0.43%</u>	<u>0.29%</u>	<u>0.46%</u>	<u>0.41%</u>	<u>0.42%</u>
TOTAL OPERATING EXP.	4.07%	4.57%	4.66%	4.31%	4.36%	3.70%	4.08%
COST OF FUNDS							
Interest on Borrowed Funds	0.00%	0.03%	0.03%	0.06%	0.22%	0.17%	0.16%
Dividends on Savings	<u>1.32%</u>	<u>1.73%</u>	<u>1.94%</u>	<u>2.00%</u>	<u>2.14%</u>	<u>2.42%</u>	<u>2.23%</u>
TOTAL COST OF FUNDS	1.33%	1.76%	1.97%	2.07%	2.36%	2.59%	2.38%
NET INCOME							
FROM OPERATIONS	0.11%	-0.10%	0.36%	0.54%	0.42%	0.82%	0.60%
NON-OPERATING GAIN/LOSS	<u>0.02%</u>	<u>0.01%</u>	<u>-0.10%</u>	<u>-0.02%</u>	<u>-0.11%</u>	<u>-0.06%</u>	<u>-0.08%</u>
ADJUSTED NET INCOME	0.12%	-0.10%	0.26%	0.52%	0.31%	0.75%	0.53%

Note: Some small statistical errors may occur due to rounding.

**LOAN DELINQUENCY
PERIOD ENDING DECEMBER 31, 2008**

Peer Groups by Assets	<\$2,000,000	\$ 2,000,001- \$10,000,000	\$ 10,000,001- \$50,000,000	\$50,000,001- \$100,000,000	\$100,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	51	51	90	20	29	9	250
Loan Delinquency Ratios							
2 - 6 Months Delinquent	2.34%	1.15%	1.14%	0.88%	1.07%	0.73%	0.90%
6 - 12 Months Delinquent	1.03%	0.36%	0.46%	0.31%	0.37%	0.28%	0.33%
Over 12 Months Delinquent	<u>0.71%</u>	<u>0.32%</u>	<u>0.22%</u>	<u>0.06%</u>	<u>0.35%</u>	<u>0.15%</u>	<u>0.21%</u>
Total Delinquent Loans	4.08%	1.83%	1.82%	1.25%	1.79%	1.16%	1.44%
Loan Loss Ratio	0.66%	0.33%	0.47%	0.26%	0.41%	0.36%	0.38%

**ANALYSIS OF LOANS BY TYPE
PERIOD ENDING DECEMBER 31, 2008**

Number of Credit Unions	51	51	90	20	29	9	250
Loan Types							
Credit Card Loans	0.03%	1.02%	2.57%	2.04%	2.04%	4.57%	3.34%
Unsecured Loans	10.95%	6.38%	3.33%	2.16%	1.87%	1.97%	2.18%
New Auto Loans	24.23%	12.50%	7.42%	7.73%	4.46%	5.42%	5.64%
Used Auto Loans	42.99%	29.00%	20.23%	18.95%	16.36%	12.17%	15.10%
First Mortgages	6.58%	27.90%	41.77%	47.58%	52.43%	45.65%	47.12%
Other Real Estate	6.35%	16.59%	16.98%	13.62%	14.12%	20.29%	17.50%
Leases	0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.01%
All Other Loans	<u>8.87%</u>	<u>6.62%</u>	<u>7.63%</u>	<u>7.92%</u>	<u>8.72%</u>	<u>9.94%</u>	<u>9.12%</u>
Total Loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Real Estate Loan Detail (as a percent of loans)							
First Mortgage - Fixed > 15 yrs.	0.00%	4.13%	2.49%	2.55%	4.20%	2.94%	3.25%
First Mortgage - Fixed - 15 yrs. Or less	0.56%	7.26%	6.55%	9.65%	10.01%	7.56%	8.33%
First Mortgage - Balloon/Hybrid - > 5 yrs.	0.37%	3.48%	3.00%	8.20%	6.04%	5.00%	5.30%
First Mortgage - Balloon/Hybrid - 5 yrs. Or less	4.92%	12.54%	22.38%	17.48%	17.59%	16.77%	17.61%
First Mortgage - Other Fixed Rate	0.72%	0.00%	0.38%	0.06%	0.34%	0.58%	0.44%
First Mortgage - Adjustable - 1 year or less	0.00%	0.05%	1.71%	3.89%	4.82%	2.41%	3.14%
First Mortgage - Adjustable - > 1 year	0.00%	0.45%	5.25%	5.75%	9.43%	10.38%	9.04%
Other - Closed End Fixed	6.08%	13.69%	10.64%	6.68%	6.06%	9.16%	8.26%
Other - Closed End Adjustable	0.10%	1.46%	2.54%	1.28%	2.02%	0.78%	1.39%
Other - Open End Adjustable	0.18%	1.44%	3.79%	5.58%	5.50%	10.34%	7.67%
Other - Open-End Fixed	0.00%	0.00%	0.00%	0.08%	0.54%	0.01%	0.17%
Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Real Estate (as a percent of loans)	12.93%	44.48%	58.75%	61.21%	66.56%	65.94%	64.61%
Total Real Estate (as a percent of assets)	7.82%	30.07%	42.82%	46.31%	54.56%	55.42%	52.39%

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

Note: Some small statistical errors may occur due to rounding.

**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING DECEMBER 31, 2008**

Peer Groups by Assets	\$ 2,000,001- <\$2,000,000	\$ 10,000,001- \$10,000,000	\$ 50,000,001- \$50,000,000	\$ 100,000,001- \$100,000,000	\$ 500,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	51	51	90	20	29	9	250
Share Drafts	1.36%	8.09%	14.15%	14.39%	13.49%	12.42%	13.01%
Regular Shares	85.83%	57.46%	35.71%	25.40%	21.65%	14.39%	20.84%
Money Market Shares	1.22%	4.76%	11.21%	21.75%	20.67%	28.54%	23.13%
Share Certificates	10.61%	23.89%	28.90%	29.18%	33.64%	36.27%	33.77%
IRA Accounts	0.98%	4.82%	8.52%	7.99%	9.36%	7.86%	8.33%
All Other Shares	<u>0.01%</u>	<u>0.98%</u>	<u>1.52%</u>	<u>1.28%</u>	<u>1.20%</u>	<u>0.53%</u>	<u>0.91%</u>
Total Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**ANALYSIS OF INVESTMENTS BY TYPE
PERIOD ENDING DECEMBER 31, 2008**

Peer Groups by Assets	\$ 2,000,001- <\$2,000,000	\$ 10,000,001- \$10,000,000	\$ 50,000,001- \$50,000,000	\$ 100,000,001- \$100,000,000	\$ 500,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	51	51	90	20	29	9	250
Trading Securities	0.00%	0.00%	0.00%	0.00%	0.05%	0.00%	0.02%
Available for Sale Securities	0.00%	0.00%	8.03%	15.52%	33.89%	45.16%	27.88%
Held-to-Maturity Securities	0.00%	2.93%	2.13%	8.92%	9.71%	13.94%	8.92%
Commercial Banks, S&L's, & Mutual Savings Banks	67.03%	67.50%	71.35%	46.42%	25.22%	5.75%	33.95%
Credit Unions	9.44%	11.05%	5.50%	4.04%	0.92%	1.26%	2.87%
Corporate Credit Unions	23.10%	18.51%	12.44%	24.71%	22.78%	29.40%	22.59%
Other Investments	<u>0.42%</u>	<u>0.01%</u>	<u>0.55%</u>	<u>0.40%</u>	<u>7.42%</u>	<u>4.48%</u>	<u>3.79%</u>
Total Investments	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Note: Some small statistical errors may occur due to rounding.

2008 Credit Union Consolidations

Consolidation		Absorbed		Continuing	
Date	Credit Union	Location	Credit Union	Location	
3/31/2008	Ohio Casualty Employees Credit Union	Ohio	Connexus Credit Union	Wausau	
3/31/2008	Wisconsin Aluminum Foundry Employees Credit Union	Manitowoc	Shipbuilders Credit Union	Manitowoc	
5/1/2008	St. Mary's Hospital Credit Union	Green Bay	Pioneer Credit Union	Green Bay	
8/31/2008	Baker Employees Credit Union	Evansville	Members First Credit Union	Madison	
9/1/2008	Miller Electric Credit Union	Appleton	Community First Credit Union	Appleton	
9/30/2008	Modine Employees Credit Union	Racine	Southern Lakes Credit Union	Kenosha	
10/31/2008	F.P.L. Credit Union	Madison	Badger Campus Credit Union	Madison	
10/31/2008	Janesville Municipal Employees Credit Union	Janesville	First Community Credit Union of Beloit	Beloit	
10/31/2008	Summit Credit Union	Madison	Great Wisconsin Credit Union	Madison	
11/1/2008	Shawano Paper Mills Employees Credit Union	Shawano	CoVantage Credit Union	Antigo	
11/30/2008	MATC Credit Union	Madison	University of Wisconsin Credit Union	Madison	
12/31/2008	Wisconsin Lutheran High School Conference Credit Union	Milwaukee	AppleTree Credit Union	West Allis	
12/31/2008	Point Plus Credit Union	Stevens Point	Central City Credit Union	Marshfield	
12/31/2008	CW Credit Union	Green Bay	Schneider Community Credit Union	Green Bay	
12/31/2008	Rapids Municipal Credit Union	Wisconsin Rapids	Bull's Eye Credit Union	Wisconsin Rapids	

2008 Credit Union Name Changes

			Effective
Location	Former Name	New Name	Date
Cudahy	Cudahy-Southshore Credit Union	Southshore Credit Union	5/28/2008
Madison	Great Wisconsin Credit Union	Summit Credit Union	11/4/2008

**Historical Data of Wisconsin State Chartered Credit Unions
Number of Charters, Members and 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 – 2000	2	46	340	1,918,729	9,425,906,926
2001 – 2005	2	62	280	2,047,031	14,805,292,195
2006	0	13	267	2,086,700	15,656,231,843
2007	0	7	260	2,083,319	16,543,325,591
2008	1	11	250	2,118,505	18,182,343,608

**CORPORATE CENTRAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2008**

ASSETS

Cash	\$279,174,640
Investments:	
U.S. Government Securities	\$138,309,190
Collateralized Mortgage Obligations.....	\$0
U.S. Central Credit Obligations.....	\$704,984,382
Asset-Backed Securities	\$325,873,748
Tri-Party Repurchase Agreements.....	\$0
Other Investments.....	<u>\$382,495</u>
Total Investments	\$1,169,549,815
Loans	\$430,484,661
Land and Building	\$2,813,214
Other Fixed Assets	\$134,047
Receivables and Other Assets	<u>\$7,111,918</u>
Total Assets	\$1,889,268,295

LIABILITIES AND EQUITY

Accounts Payable and Other Liabilities	\$40,359,281
Notes Payable	\$325,954,022
Commercial Paper	\$98,797,336
Accrued Dividends and Interest Payable.....	\$3,419,623
Member Shares and Certificates of Deposit.....	\$1,376,663,990
Regular Reserve	\$17,636,836
Other Reserves	<u>\$26,437,207</u>
Total Liabilities and Equity	\$1,889,268,295

**STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2008**

INCOME

Income from Investments	\$57,583,516
Income from Loans	\$12,458,461
Other Income	<u>\$6,872,949</u>
Total Income	\$76,914,926

EXPENSES

Administrative Expenses	\$8,952,141
Cost of Funds	<u>\$57,265,540</u>
Total Expenses	\$66,217,681
Net Income	\$10,697,245
Non-Operating Loss	\$(132,519)
Net Income	\$10,564,726

City	Credit Union	Total Assets	Total Loans	ALLL	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Ripon	"Golden Rule" Community	22,273,457	20,079,238	131,527	414,317	1,911,429	17,821,838	1,673,725	2,777,894
Waukesha	1st Class Express	1,316,251	1,303,758	18,355	8,520	22,328	1,126,032	177,633	12,586
Sparta	1st Community	82,983,446	66,674,801	101,652	7,033,780	9,376,517	74,738,389	7,889,516	355,541
Kenosha	A M Community	111,595,155	76,331,395	398,407	12,263,770	23,398,397	93,640,851	14,067,625	3,886,679
Milwaukee	A-B	42,634,999	37,602,172	370,644	2,101,079	3,302,392	35,178,404	6,475,967	980,628
Milwaukee	Air Tech	3,832,535	1,776,992	28,186	1,613,816	469,913	3,212,179	602,547	17,809
West Allis	ALLCO	49,436,636	47,019,430	3,716,593	3,051,978	3,081,821	47,243,955	1,565,903	626,778
Waukesha	Alloy Employees	433,242	209,829	6,610	150,000	80,023	260,750	170,874	1,618
Milwaukee	American	25,510,640	17,885,263	255,924	5,344,789	2,536,512	21,014,463	4,335,284	160,893
West Allis	AppleTree	108,580,788	88,659,201	339,440	16,708,539	3,552,488	92,084,289	15,656,393	840,106
Arcadia	Arcadia	49,917,107	39,947,241	123,702	6,637,944	3,455,624	44,648,263	4,873,787	395,057
Athens	Athens Area	21,406,358	6,347,364	41,707	12,705,865	2,394,836	17,801,359	3,369,090	235,909
Milwaukee	Aurora	37,717,929	30,653,322	34,786	1,028,254	6,071,139	26,957,945	3,468,662	7,291,322
Waterloo	Avestar	15,625,881	14,415,405	134,885	110,229	1,235,132	12,185,395	1,482,373	1,958,113
Peshtigo	Badger	14,266,938	11,738,220	85,492	275,482	2,338,728	11,913,958	2,316,279	36,701
Madison	Badger Campus	12,848,042	6,338,075	92,506	5,019,258	1,583,215	10,277,901	2,475,156	94,985
Milwaukee	Badger Meter	11,398,802	1,209,912	9,173	9,495,764	702,299	8,404,731	2,982,913	11,158
Neenah	Badger-Globe	36,321,565	27,052,682	217,117	8,386,424	1,099,576	30,649,150	4,964,094	708,321
Baraboo	Baraboo Municipal Employees	1,687,626	918,490	6,003	367,776	407,363	1,283,777	402,098	1,751
Marinette	Bay Shore	21,131,215	13,820,762	128,273	5,487,731	1,950,995	17,227,858	3,834,803	68,554
Brillion	Best Advantage	54,865,683	52,069,773	298,395	387,549	2,706,756	47,931,960	5,277,959	1,655,764
Janesville	Blackhawk Community	303,027,163	258,327,218	2,379,729	18,404,715	28,674,959	260,049,338	25,527,753	17,450,072
Brantwood	Brantwood	3,462,365	2,696,318	74,746	734,428	106,365	3,022,761	437,582	2,022
Milwaukee	Brewery	28,401,047	26,749,557	683,559	341,305	1,993,744	21,672,367	5,906,345	822,335
Brokaw	Brokaw	41,617,613	35,248,231	280,577	3,367,348	3,282,611	37,388,207	4,072,373	157,033
Green Bay	Brown County Employees	20,870,319	13,227,105	35,925	5,713,680	1,965,459	17,617,711	3,245,429	7,179
Oconomowoc	Brownberry	594,207	330,519	10,283	4,340	269,631	498,269	95,442	496
Wisconsin Rapids	Bull's Eye	107,824,339	73,957,054	789,093	22,616,636	12,039,742	96,125,294	10,880,032	819,013
Kimberly	Capital	324,301,704	263,566,477	640,013	32,923,870	28,451,370	271,048,837	51,892,080	1,360,787
Superior	Catholic	728,491	463,133	12,210	181,130	96,438	483,862	243,431	1,198
Marshfield	Central City	105,856,797	71,882,449	386,771	23,964,487	10,396,632	88,542,029	11,871,165	5,443,603
Plover	Central Wisconsin	21,960,695	17,139,987	25,252	1,917,266	2,928,694	18,509,388	3,436,001	15,306
Oshkosh	CitizensFirst	338,107,810	295,742,215	1,894,950	20,744,736	23,515,809	271,283,801	36,258,564	30,565,445
Milwaukee	Cleaver-Brooks	1,267,806	691,194	19,956	208,380	388,188	844,294	421,403	2,109
Wausau	Cloverbelt	139,895,726	118,528,816	350,000	14,265,118	7,451,792	117,513,071	18,496,458	3,886,197
La Crosse	Community	103,801,563	88,706,302	858,255	975,202	14,978,314	86,938,064	10,340,022	6,523,477
Appleton	Community First	1,169,659,927	999,657,079	3,346,233	16,063,063	157,286,018	1,060,801,282	103,001,364	5,857,281
Neenah	CONE	20,085,015	16,080,748	17,606	3,383,085	638,788	17,451,745	2,379,780	253,490
Wausau	Connexus	245,896,585	203,440,040	1,289,336	31,333,285	12,412,596	176,457,624	22,663,592	46,775,369
Black River Falls	Co-op	174,760,040	146,606,713	1,117,972	18,482,161	10,789,138	154,086,771	20,325,816	347,453
Racine	Co-operative	20,450,059	16,610,115	185,936	821,228	3,204,652	16,128,477	3,089,836	1,231,746
Cornell	Cornell Teachers	390,071	209,032	6,057	53,377	133,719	280,074	108,543	1,454
Kenosha	County	10,100,371	7,354,573	20,575	1,486,560	1,279,813	8,374,029	1,712,496	13,846
Jefferson	County - City	17,736,679	13,509,986	25,015	2,026,236	2,225,472	15,734,107	1,954,052	48,520
Antigo	CoVantage	665,550,631	543,660,619	2,357,164	75,045,822	49,201,354	591,074,289	72,894,278	1,582,064
Fond du Lac	Credit Union One	4,362,535	2,097,265	26,725	1,606,638	685,357	3,560,890	796,890	4,755
Milwaukee	CTK	242,605	106,951	642	1,755	134,541	223,356	19,239	10
Green Bay	CW	2,196,926	1,599,577	56,306	241,965	411,690	1,559,116	637,000	810
La Crosse	Dairyland Power	10,720,079	7,850,159	81,018	1,866,497	1,084,441	8,497,134	2,175,061	47,884
Madison	Dane County	104,698,956	79,252,169	430,364	15,515,605	10,361,546	86,637,403	10,009,487	8,052,066
Milwaukee	Destiny	6,144	0	0	0	6,144	0	5,094	1,050
Milwaukee	Dings Employees	200,344	21,217	6,889	0	186,016	146,224	54,120	0
Beaver Dam	Dodge Central	40,438,700	29,798,785	159,027	4,722,398	6,076,544	32,156,223	4,831,543	3,450,934
Superior	Douglas County	3,316,574	2,161,491	24,815	897,829	282,069	2,689,994	618,885	7,695
Eau Claire	Eau Claire Postal	1,682,472	1,203,357	18,201	12,777	484,539	1,272,121	403,089	7,262
Eau Claire	Eau Claire Press	665,295	541,132	27,609	4,652	147,120	540,419	123,692	1,184
Janesville	Educational Employees	8,865,061	5,058,479	23,862	2,615,860	1,214,584	7,178,315	1,651,223	35,523
Racine	Educators	1,018,147,259	824,001,335	4,328,734	43,291,389	155,183,269	895,153,825	110,346,363	12,647,071
Milwaukee	Empower	124,692,062	86,142,264	303,295	34,191,045	4,662,048	75,507,209	17,436,004	31,748,849
Elm Grove	Enterprise	29,934,429	21,297,936	918,498	4,498,336	5,056,655	25,206,897	4,470,259	257,273
Neenah	Evergreen	23,958,969	20,569,756	163,041	762,778	2,789,476	20,170,546	2,826,472	961,951
Milwaukee	Federated Family	11,523,311	6,381,496	348,584	2,418,159	3,072,240	10,347,597	972,186	203,528
Green Bay	Fire Department	6,182,227	4,846,191	124,626	920,465	540,197	5,174,870	456,862	550,495
Superior	Fire Department	1,358,334	820,702	9,623	110,281	436,974	1,068,124	287,975	2,235
La Crosse	Firefighters	48,538,337	44,229,202	162,237	313,065	4,158,307	41,709,172	5,560,134	1,269,031
Oak Creek	First	10,531,767	4,790,278	190,706	3,244,147	2,688,048	8,792,114	1,678,909	60,744
Beloit	First American	165,896,991	140,588,697	1,435,267	9,279,988	17,463,573	131,685,402	11,976,282	22,235,307
Marshfield	First Choice	24,083,780	12,573,463	153,887	9,224,028	2,440,176	20,231,451	3,709,519	142,810
Beloit	First Community of Beloit	61,592,794	55,099,622	832,862	438,646	6,887,388	53,542,056	7,438,972	611,766
Elm Grove	First Security	35,443,985	21,536,634	94,230	9,920,444	4,081,137	32,688,292	2,558,531	197,162
Milwaukee	First Service	34,405,511	29,815,478	314,398	218,480	4,685,951	27,442,052	4,079,501	2,883,958
Wauwatosa	Focus	37,266,722	31,558,652	1,020,070	334,491	6,393,649	31,588,785	3,514,539	2,163,398
Fond du Lac	Fond du Lac	34,494,339	25,579,570	185,027	5,469,068	3,630,728	30,567,684	3,889,333	37,322
Fort Atkinson	Fort Community	131,131,925	95,562,937	1,247,175	16,588,147	20,228,016	111,244,642	18,966,595	920,688

City	Credit Union	Total Assets	Total Loans	ALLL	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Niagara	Forward Financial	70,279,018	58,206,367	295,403	2,066,813	10,301,241	62,252,401	7,592,729	433,888
Appleton	Fox Communities	682,604,692	612,331,899	3,138,756	27,465,619	45,945,930	469,925,962	70,143,473	142,535,257
La Crosse	Franciscan Skemp	17,015,755	13,951,456	51,963	812,954	2,303,308	15,233,525	1,669,276	112,954
Sheboygan	Fresh Brands	3,419,445	2,609,675	20,898	229,760	600,908	2,424,898	986,250	8,297
Green Bay	G B C I	2,015,320	1,473,455	31,066	113,835	459,096	1,559,997	448,268	7,055
Gilman	Gilman Area	1,977,539	813,239	12,245	708,833	467,712	1,697,942	271,072	8,525
West Bend	Glacier Hills	66,764,157	54,513,605	1,344,647	4,133,316	9,461,883	58,324,414	6,530,016	1,909,727
La Crosse	Governmental Employees	36,844,073	33,134,882	108,497	807,400	3,010,288	33,044,708	3,703,172	96,193
Milwaukee	Greater Galilee Baptist	176,082	167,045	2,450	1,376	10,111	155,850	20,232	0
West Allis	Greater Milwaukee	12,382,638	7,920,447	20,988	3,072,221	1,410,958	10,112,662	2,243,563	26,413
Green Bay	Green Bay Central	7,519,496	5,479,589	129,365	1,142,750	1,026,522	6,439,283	780,498	299,715
West Milwaukee	Guardian	281,978,012	231,742,135	2,589,887	17,034,517	35,791,247	212,019,639	20,307,043	49,651,330
La Crosse	Gundersen Lutheran	27,027,679	19,047,328	62,468	5,813,895	2,228,924	23,340,073	3,612,736	74,870
Green Bay	Harbor	94,289,957	84,600,028	618,693	1,847,828	8,460,794	81,670,455	11,748,252	871,250
Hayward	Hayward Community	47,433,019	28,096,794	152,868	15,961,635	3,527,458	42,025,666	5,362,087	45,266
Oshkosh	Health Care	11,050,939	7,924,400	36,975	2,663,403	500,111	9,922,599	948,969	179,371
Madison	Heartland	151,194,397	132,131,690	662,625	1,054,942	18,670,390	128,274,244	14,098,223	8,821,930
Madison	Heritage	153,199,541	112,236,402	759,968	23,149,303	18,573,804	120,760,864	22,382,866	10,055,811
Cornell	Holy Cross	538,861	202,509	6,856	130,241	121,967	418,645	150,242	130
Manitowoc	Holy Family Memorial	8,702,139	6,903,904	26,772	1,244,785	580,222	7,517,737	1,129,951	54,451
Milwaukee	Holy Redeemer Community of SE Wisconsin	1,295,290	125,247	7,981	10,110	1,167,914	1,105,120	175,779	14,391
Racine	Horizon	23,355,452	13,280,186	577,994	6,971,255	3,682,005	20,117,635	3,130,065	107,752
Green Bay	Horizon Community	31,530,960	24,004,024	80,258	1,211,987	6,395,207	25,502,598	5,817,757	210,605
Spooner	Indianhead	33,710,265	21,790,312	124,866	5,270,949	6,773,870	29,961,528	3,680,176	68,561
Hurley	Iron County Community	11,117,053	7,912,788	301,308	576,048	2,929,525	9,071,769	2,008,076	37,208
Fort Atkinson	Jones Dairy Farm Employees	2,704,275	2,166,238	33,144	219,114	352,067	2,007,881	691,096	5,298
Kenosha	Kenosha City Employees	9,433,718	2,986,883	77,769	5,905,285	19,319	8,120,421	1,295,696	17,601
Kenosha	Kenosha Police & Firemen's	8,780,110	3,004,192	60,063	5,235,809	600,172	5,815,527	2,957,316	7,267
Kenosha	Kenosha Postal Employees	1,688,283	880,441	2,601	363,559	446,884	1,367,825	311,833	8,625
Madison	Kilowatt	21,102,452	9,678,701	40,953	9,333,107	2,131,597	17,423,445	3,672,796	6,211
Neenah	KimCentral	53,276,782	26,342,777	204,593	13,643,016	13,495,582	39,706,062	12,771,054	799,666
Kohler	Kohler	233,895,612	200,765,785	1,202,816	6,618,967	27,713,676	213,009,661	19,471,685	1,414,266
South Milwaukee	Kyle Central	10,208,075	6,980,595	71,691	2,097,298	1,201,873	8,475,292	1,728,115	4,668
Oconomowoc	La Belle Employees'	162,044	119,215	3,200	1,323	44,706	129,277	32,766	1
La Crosse	La Crosse Area Postal	3,170,163	2,497,788	14,782	324,177	362,980	2,729,213	419,115	21,835
La Crosse	La Crosse-Burlington	5,180,884	3,632,184	29,614	932,891	645,423	4,158,353	983,146	39,385
Cudahy	Ladish Community	12,944,175	6,869,760	786,660	3,525,839	3,335,236	10,510,235	2,272,724	161,216
Superior	Lake Superior Refinery	839,140	585,503	7,013	205,160	55,490	648,059	189,982	1,099
Oak Creek	Lakeside	7,972,300	5,588,064	56,846	1,263,971	1,177,111	6,075,910	1,872,553	23,837
Neenah	Lakeview	78,726,695	58,519,516	434,833	12,971,580	7,670,432	70,174,489	8,062,324	489,882
Rib Lake	Lakewood	8,797,015	4,072,213	40,790	3,371,396	1,394,196	7,280,593	1,505,444	10,978
New Berlin	Landmark	1,282,683,865	1,091,426,542	5,582,390	27,246,137	169,593,576	1,123,264,514	88,073,085	71,346,266
West Allis	LifeTime	32,383,509	24,508,645	90,780	219,033	7,746,611	29,420,091	2,680,796	282,622
Wausau	M. E. Employees	8,433,685	7,455,789	19,127	557,661	439,362	6,670,469	1,711,249	51,967
Madison	M. G. & E.	3,262,478	2,476,478	10,845	271,761	525,084	2,809,261	432,670	20,547
Madison	Madison	26,318,598	14,233,740	210,804	10,923,623	1,372,039	23,414,801	3,079,959	-176,162
Madison	Madison Fire Department	3,553,835	2,331,023	33,993	1,123,448	133,357	3,000,712	549,710	3,413
Madison	Madison News	7,140,540	4,461,724	36,098	2,130,473	584,441	6,042,893	1,082,176	15,471
Madison	Madison V. A. Employees'	2,299,544	1,514,414	16,390	318,464	483,056	1,878,280	417,675	3,589
Manitowoc	Manitowoc County Employees	1,598,351	970,410	36,440	511,256	153,125	1,236,238	362,092	21
Wausau	Maple Hill	8,989,550	6,862,367	50,363	61,269	2,116,277	7,914,609	1,048,832	26,109
Wausau	Marathon County Employees	16,762,511	15,339,162	142,584	612,803	953,130	14,364,698	2,190,293	207,520
Rothschild	Marathon Rothschild	22,090,233	10,804,161	98,162	7,517,122	3,867,112	16,836,172	5,134,379	119,682
Fond du Lac	Marine	364,942,409	278,261,262	1,927,814	39,249,775	49,359,186	263,627,199	33,211,473	68,103,737
Marinette	Marinette County Employees	12,853,926	10,489,836	136,950	1,021,482	1,479,558	11,446,152	1,347,833	59,941
Marshfield	Marshfield Medical Center	40,103,248	25,916,331	15,324	10,347,186	3,855,055	36,326,177	3,663,985	113,086
Racine	MCU Financial Center	28,075,373	21,623,210	67,856	3,346,530	3,173,489	24,603,117	3,251,468	220,788
Sheboygan Falls	Meadowland	8,962,328	7,759,836	60,119	753,448	509,163	7,642,114	865,030	455,184
Sheboygan	Medical Emps.	2,545,389	1,461,406	15,401	922,676	176,708	2,199,830	337,516	8,043
Wisconsin Rapids	Members' Advantage	58,521,540	47,237,247	534,725	5,931,641	5,887,377	47,138,895	9,472,521	1,910,124
Madison	Members First	16,838,379	15,910,304	155,918	117,567	966,426	13,802,280	1,660,242	1,375,857
Beaver Dam	Members Serving Members	227,233	200,047	1,759	1,783	27,162	180,430	45,984	819
Neenah	Members United	4,318,802	3,108,589	9,619	732,633	487,199	3,462,519	832,658	23,625
Neenah	Menasha Corporation Employees	5,355,835	4,019,197	45,388	288,578	1,093,448	4,392,252	933,230	30,353
Menasha	Menasha Employees	12,191,099	4,626,356	24,589	5,829,743	1,759,589	10,589,509	1,569,566	32,024
Eau Claire	MET	7,059,068	6,080,639	71,147	534,757	514,819	5,309,337	1,732,179	17,552
Superior	Metro	33,656,678	22,885,227	341,632	7,095,401	4,017,682	29,144,256	3,888,068	624,354
Green Bay	Moore Employees	3,184,390	2,503,625	91,747	558,787	213,725	2,417,012	461,837	305,541
Beloit	Municipal	12,998,720	6,474,275	48,968	5,034,905	1,538,508	11,107,014	1,861,882	29,824
Oconto Falls	N.E.W.	49,011,186	40,117,760	220,913	5,151,071	3,963,268	41,325,030	7,376,865	309,291
Neenah	Neenah Foundry	12,764,043	8,410,608	139,491	2,951,953	1,540,973	10,678,724	1,991,250	94,069
Nekoosa	Nekoosa	16,758,564	11,542,203	34,291	3,925,723	1,324,929	12,005,892	4,685,380	67,292
Milwaukee	New Covenant Missionary Bapt. Church	305,018	195,018	13,626	1,625	122,001	268,134	36,884	0
Eagle River	Nicolet	18,562,861	15,172,178	85,253	924,323	2,551,613	16,807,219	1,700,387	55,255

City	Credit Union	Total Assets	Total Loans	ALLL	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Green Bay	Northern Paper Mills	20,724,314	15,440,356	77,281	4,396,611	964,628	16,667,776	4,030,465	26,073
La Crosse	Northern States Employees	1,432,404	741,234	28,335	528,154	191,351	1,184,116	248,288	0
Milwaukee	Northwestern Mutual	88,472,038	39,556,262	76,004	46,143,126	2,848,654	76,524,479	10,240,697	1,706,862
Park Falls	Northwoods Community	46,941,233	34,936,597	142,082	3,151,329	8,995,389	38,579,033	8,029,218	332,982
Oakdale	Oakdale	40,090,239	32,943,312	112,590	2,057,114	5,202,403	36,293,207	3,734,718	62,314
Oshkosh	Oshkosh Central	25,634,211	20,485,689	155,200	2,378,314	2,925,408	22,174,850	3,246,273	213,088
Oshkosh	Oshkosh Community	11,590,360	9,238,635	60,831	682,666	1,729,890	10,334,457	1,201,503	54,400
Oshkosh	Oshkosh Postal Employees	4,351,299	3,508,924	33,251	233,071	642,555	3,576,689	431,845	342,765
Oshkosh	Oshkosh Truck	11,698,894	7,817,548	55,670	2,854,857	1,082,159	9,106,029	2,399,901	192,964
Milwaukee	Our Lady of Good Hope	1,084,840	697,320	14,419	362,584	39,355	847,893	213,842	23,105
Green Bay	P. C. M. Employees	118,465,345	99,763,347	402,783	11,539,109	7,565,672	102,372,516	15,000,780	1,092,049
Merrill	Park City	104,050,474	84,659,956	700,075	11,132,629	8,957,964	87,440,986	14,301,212	2,308,276
Janesville	Parker Community	96,788,415	78,908,130	261,379	7,525,771	10,615,893	83,997,142	10,051,304	2,739,969
Strum	Partners	20,589,092	16,011,582	134,322	447,665	4,264,167	17,926,619	2,436,599	225,874
Cudahy	Peoples	12,676,855	9,671,379	53,016	91,489	2,967,003	11,599,176	1,596,517	21,162
Medford	Peoples Choice	20,625,864	10,166,905	85,514	8,089,163	2,455,310	17,634,817	2,454,628	536,419
Green Bay	Pioneer	389,183,428	348,967,849	2,312,455	16,180,522	26,347,512	281,665,756	34,226,163	73,291,509
Oshkosh	Pluswood Group	1,772,499	1,435,094	23,607	12,386	348,626	1,388,947	381,530	2,022
Stevens Point	Point Plus	38,647,368	31,193,035	173,065	2,506,820	5,120,578	31,671,504	5,605,883	1,369,981
Green Bay	Police	1,094,863	842,356	17,159	7,736	261,930	928,415	164,688	1,760
Sheboygan	Police	620,357	562,986	3,362	4,502	56,231	525,556	94,801	0
Madison	Post Office	36,102,425	27,031,355	261,838	3,314,952	6,017,956	28,938,339	7,137,417	26,669
Fond du Lac	Postal Credit Union of FDL	891,797	674,579	2,691	40,431	179,478	669,752	222,024	21
New Holstein	Premier Financial	56,967,711	44,925,518	178,152	7,852,435	4,367,910	51,076,061	5,313,551	578,099
Prentice	Price	27,186,196	13,790,545	32,684	7,814,431	5,613,904	23,820,996	3,331,691	33,509
Cudahy	Prime Financial	190,145,091	165,175,229	6,216,600	5,112,637	26,073,825	155,486,424	14,383,897	20,274,770
Appleton	Prospera	154,007,818	133,382,706	824,156	4,197,159	17,252,109	132,756,113	10,089,468	11,162,237
Wausau	Public Service	9,958,843	6,995,855	13,936	2,527,822	449,102	7,349,272	2,592,220	17,351
Marinette	Public Service	1,866,178	986,114	36,000	713,558	202,506	1,444,866	421,312	0
Kewaunee	Public Service	693,259	503,274	11,817	4,918	196,884	538,358	154,052	849
Racine	Racine Municipal Employees	11,048,395	7,825,778	21,864	2,787,872	456,609	8,673,991	1,734,954	639,450
Racine	Racine Police	2,032,193	1,220,963	23,063	515,725	318,568	1,453,036	512,266	66,891
Lake Tomahawk	Rainbow	596,939	311,846	15,263	4,311	296,045	517,149	79,490	300
Wisconsin Rapids	Rapids Municipal	5,908,497	6,613,483	946,326	58,881	182,459	5,180,849	277,291	450,357
Rio	Ripco	303,450	185,424	14,949	85,165	47,810	163,357	139,809	284
Rhineland	Ripco	66,532,301	43,133,626	285,403	16,604,675	7,079,403	58,040,579	8,200,192	291,530
La Crosse	River City Community	9,375,169	7,110,172	28,336	1,265,326	1,028,007	7,888,103	1,454,983	32,083
Two Rivers	RiverWood-Maritime	27,773,930	18,074,278	97,820	2,235,156	7,562,316	24,867,691	2,846,736	59,503
Janesville	Rock County Employees	2,445,685	984,856	5,904	917,174	549,559	1,938,054	361,849	145,782
Eau Claire	Royal	992,453,685	854,373,277	8,923,143	81,394,289	65,609,262	760,801,459	95,152,353	136,499,873
Eau Claire	Sacred Heart Hospital Employees	3,949,030	2,552,174	11,074	925,052	482,878	3,270,990	670,272	7,768
Baraboo	Sauk County Employees	456,886	323,847	6,004	3,621	135,422	388,655	66,716	1,515
Green Bay	Schneider Community	13,913,958	10,696,824	183,511	2,083,878	1,316,767	11,242,216	2,601,066	70,676
Superior	School Employes	2,247,669	1,414,306	19,292	100,000	752,655	1,890,380	350,024	7,265
Stevens Point	Sentry	67,866,669	44,972,111	100,384	10,276,198	12,718,744	57,585,855	10,145,528	135,286
Green Bay	Service	11,090,608	6,785,689	43,172	3,443,545	904,546	8,661,677	2,399,241	29,690
Sheboygan	Sheboygan Area	30,308,280	21,552,719	201,462	5,758,691	3,198,332	25,798,784	4,090,617	418,879
Manitowoc	Shipbuilders	50,728,309	44,145,517	128,284	424,183	6,286,893	40,402,234	5,016,958	5,309,117
Two Rivers	Shoreline	92,107,624	67,989,961	449,463	4,361,425	20,205,701	69,268,609	8,919,736	13,919,279
West Bend	Southeastern Wisconsin Catholic	335,381	227,201	5,046	0	113,226	264,627	69,681	1,073
Kenosha	Southern Lakes	76,309,631	45,532,844	260,111	27,082,504	3,954,394	63,760,579	7,341,497	5,207,555
Cudahy	Southshore	14,953,384	10,161,964	47,165	3,272,664	1,565,921	13,592,498	1,304,830	56,056
Fond du Lac	St. Agnes Empls.	4,587,633	2,986,383	14,023	1,022,076	593,197	4,023,278	561,731	2,624
Appleton	St. Elizabeth Empls.	3,389,890	1,940,952	6,216	741,778	713,376	2,706,262	674,309	9,319
Madison	St. Mary's & Affiliates	24,253,540	15,951,766	87,419	5,904,844	2,484,349	21,533,425	2,665,756	54,359
Sheboygan	St. Nicholas	1,166,269	461,641	14,900	306,738	412,790	1,011,789	148,828	5,652
Madison	STAR	18,918	0	0	0	18,918	3,253	14,985	680
Delavan	Sta-Rite Employees	1,191,160	744,477	21,415	9,346	458,752	824,202	362,889	4,069
Milwaukee	State Central	65,324,381	48,158,201	186,124	11,163,894	6,188,410	51,508,533	13,000,695	815,153
Jefferson	Stoppenbach	1,081,461	800,702	12,551	9,283	284,027	718,537	355,660	7,264
Stoughton	Stoughton U. S. Rubber Employees	729,976	360,765	7,206	305,445	70,972	511,917	214,987	3,072
Madison	Summit	1,287,783,246	1,017,315,506	10,514,129	175,306,593	105,675,276	1,040,559,448	112,659,952	134,563,846
Superior	Superior Choice	159,098,762	130,827,761	2,876,045	9,288,968	21,858,078	140,739,975	12,908,102	5,450,685
Superior	Superior Municipal Employees	3,187,819	2,227,620	21,776	815,873	166,102	2,621,623	518,007	48,189
Medford	Taylor	44,057,436	31,820,919	118,723	5,554,736	6,800,504	37,806,975	6,127,768	122,693
Janesville	TCU 579	1,369,385	1,076,987	8,612	111,571	189,439	981,041	379,646	8,698
Beloit	Teachers	14,912,712	7,311,434	69,298	5,481,505	2,189,071	11,892,312	3,001,402	18,998
Neenah	The Labor	1,597,988	1,348,996	8,513	62,660	194,845	1,435,697	145,629	16,662
Tomah	Tomah Area	43,005,399	31,725,827	104,872	6,396,183	4,988,261	38,932,224	4,001,857	71,318
Wausau	Tower	47,400,638	37,595,127	387,530	5,877,543	4,315,498	41,451,618	5,372,172	576,848
Janesville	TRICO	2,202,073	1,695,048	14,664	19,327	502,362	1,691,083	479,429	31,561
Marinette	Tri-County	21,544,715	14,294,810	128,364	2,438,488	4,939,781	17,563,364	3,918,652	62,699
Madison	Truax	5,129,871	3,804,376	10,000	738,643	596,852	4,087,877	809,565	232,429
Two Rivers	Two Rivers Community	7,749,284	1,600,217	10,000	5,210,664	948,403	5,304,188	1,932,779	512,317

City	Credit Union	Total Assets	Total Loans	ALLL	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Kaukauna	Unison	140,984,745	113,103,375	372,280	6,461,299	21,792,351	120,528,224	17,130,708	3,325,813
Beaver Dam	United	422,673	245,736	2,795	102,501	77,231	244,432	176,998	1,243
Manitowoc	UnitedOne	168,053,268	144,620,858	1,106,019	1,683,477	22,854,952	151,835,723	14,403,838	1,813,707
Green Bay	Unity	4,630,554	3,204,702	56,679	1,122,550	359,981	3,814,702	517,511	298,341
Madison	University of Wisconsin	1,080,523,229	900,327,640	6,216,090	24,167,375	162,244,304	957,381,372	104,980,831	18,161,026
Oshkosh	University of Wisconsin-Oshkosh	21,127,671	18,222,514	53,797	961,043	1,997,911	17,630,893	1,869,252	1,627,526
Eau Claire	Utilities	7,928,281	3,207,622	30,025	4,444,336	306,348	7,165,314	760,163	2,804
Chippewa Falls	Valley	20,899,625	7,716,562	77,000	11,496,729	1,763,334	17,793,635	2,982,243	123,747
Mosinee	Valley Communities	99,138,941	79,906,694	334,322	8,683,154	10,883,415	82,225,744	16,452,646	460,551
Milwaukee	Veterans Administration	12,364,374	8,121,129	47,247	2,474,356	1,816,136	11,095,951	1,212,626	55,797
Oshkosh	W. P. S.	1,376,540	928,668	4,966	115,048	337,790	1,094,233	281,689	618
Waupun	W. S. P.	2,598,212	2,057,396	45,029	417,460	168,385	2,124,678	473,170	364
Merrill	Ward Paper Company Employees	1,177,798	427,905	46,158	718,571	77,480	527,250	647,858	2,690
Superior	Water-Light	1,072,527	772,880	21,333	258,832	62,148	872,994	197,354	2,179
Wausau	Wausau City Employees	3,215,070	2,183,938	8,000	892,910	146,222	2,766,824	431,434	16,812
Wausau	Wausau Postal Employees	8,338,920	7,046,232	19,497	159,605	1,152,580	6,716,239	1,509,465	113,216
Madison	WEA	23,444,296	17,230,958	105,689	4,792,486	1,526,541	20,554,034	2,755,310	134,952
Madison	Webcrafters Employes'	1,819,621	900,255	13,643	213,694	719,315	740,069	1,076,588	2,964
Westby	Westby Co-op	235,063,969	191,822,048	2,811,586	30,861,024	15,192,483	191,751,820	31,449,453	11,862,696
Menomonie	WESTconsin	576,884,131	515,847,376	4,115,623	20,343,301	44,809,077	511,563,854	61,497,500	3,822,777
Butler	Western States Envelope	1,039,015	466,026	2,699	308,003	267,685	716,179	319,433	3,403
Oshkosh	Winnebago Community	54,585,447	46,210,187	144,219	3,869,600	4,649,879	48,994,921	5,406,141	184,385
Ogema	Wisconsin Heights	954,332	893,994	23,971	0	84,309	856,608	96,447	1,277
Milwaukee	Wisconsin Latvian, Inc.	2,541,479	1,735,684	23,372	723,644	105,523	2,239,420	278,253	23,806
Green Bay	Wisconsin Medical	6,927,603	6,166,809	9,760	645,938	124,616	5,971,726	724,812	231,065
West Allis	Wiscor	15,076,050	14,146,894	75,034	132,714	871,476	13,241,452	1,534,045	300,553
Wisconsin Rapids	Wood County Employees	1,106,657	700,598	8,320	219,262	195,117	933,382	172,586	689
Stevens Point	Worzalla Publishing Empls.	1,414,744	374,526	44,883	559,546	525,555	1,161,095	252,464	1,185