

2013 YEAR END CREDIT UNION BULLETIN

This bulletin highlights the 2013 financial performance for Wisconsin state-chartered credit unions. At yearend 2013, there were 171 state chartered credit unions, three federal credit unions, and a corporate credit union serving Wisconsin citizens. The key financial indicators for state chartered credit unions are noted below:

Total assets as of December 31, 2013 were \$24.5 billion. Assets increased by \$1.2 billion, a growth rate of 5.0%. Net worth increased by \$212 million, an increase of 9.8%. Total net worth at yearend was \$2.4 billion, a capital adequacy ratio of 10.65%.

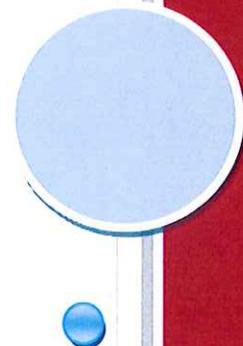
Credit unions reported earnings of nearly \$229 million after the temporary corporate credit union stabilization fund assessment which totaled \$15.5 million. The return on average assets ratio after the assessment was 0.96% compared to 1.00% in 2012. The 2013 operating expense ratio was 3.32% compared to 3.43% in 2012.

Loans increased \$1.2 billion in 2013 to a total of \$18.2 billion. Savings grew with an increase of \$789 million, and the loan to savings ratio increased to 86.2% from 83.6% in 2012. Delinquent loans as a percentage of loans decreased from 1.36% in 2012 to 1.10% in 2013. Credit unions decreased their allowance for loan losses to \$194 million from \$198 million at yearend 2012.

Overall, Wisconsin credit unions continue to perform well based on the information reported at yearend 2013.

Additional information regarding credit union consolidations/liquidations, historical data on Wisconsin state chartered credit unions, the December 31, 2013 Statement of Financial Condition and Statement of Income for Corporate Central Credit Union, and a listing of all Wisconsin credit unions at yearend 2013 and are included in this bulletin.

Kim Santos, Director
Office of Credit Unions



Supervisory Focus for 2014 & NCUA Items

In January 2014, the National Credit Union Administration (NCUA) published Letter to Credit Unions No. 14-CU-02 regarding the supervisory focus for 2014. All credit unions are encouraged to review this letter. Specific areas of supervisory focus in 2014 include interest rate risk; cyber security threats, money services businesses, and private student lending.

In addition, there have been recent new rules issued and 2014 examinations will assess credit unions' compliance with rules such as the Loan Participation rule; Ability-to-Repay and Qualified Mortgage Standards, and the Credit Union Service Organization (CUSO) rule.

NCUA has also recently proposed a rule titled *Prompt Corrective Action – Risk-Based Capital*. The proposed rule, would revise the Prompt Corrective Action regulations (Part 702), would modernize regulation and provide greater protection for the credit union industry. The proposed risk-based capital requirements also would be more consistent with NCUA's risk-based capital measure for corporate credit unions and the regulatory measures used by other federal financial institutions regulators. A risk-based capital ratio calculator is available to help credit unions understand how the proposed rule may affect their capital ratios and PCA category. The calculator and details of the rule are on NCUA's website.

Effective January 1, 2014, Wisconsin moved to NCUA Region 1. The Office of Credit Unions (OCU) will work closely with Region 1 staff on issues that affect credit unions. The OCU encourages credit unions to contact the office with any feedback regarding NCUA and the transition to Region 1.

Civil Money Penalties to be Assessed for Late Call Report and Profile Submissions in 2014

NCUA Letter to Credit Unions No. 14-CU-03 was recently published regarding civil money penalties to be assessed for late Call Report and Profile submissions in 2014. The letter describes how the civil money penalties will be assessed, the amount assessed and a list of resources is provided to assist credit unions.

NCUSIF Premium and Stabilization Fund Assessment

Since 2009, the National Credit Union Administration (NCUA) has provided a projected range for Temporary Corporate Credit Union Stabilization Fund (Stabilization Fund) assessments and National Credit Union Share Insurance Fund (Share Insurance Fund) premiums. The projections are provided to assist a credit union in developing budget estimates for the upcoming year. For 2014, NCUA projects no assessment for the Stabilization Fund and a Share Insurance Fund premium range of 0 to 5 basis points of insured shares. For additional information, please see NCUA Letter to Credit Unions No. 13-CU -14.

New Office of Credit Union Employees

The Office of Credit Unions has named Thomas Theune as Deputy Director. Lynn Keitel has been promoted to Financial Examiner-Supervisor for the Northwest and South Central region. In addition, Sumanpreet Ghuman recently started as a Financial Examiner in the Milwaukee area.

**COMPARISON STATEMENTS OF CONDITION
OF WISCONSIN CREDIT UNIONS
DECEMBER 31, 2013 and DECEMBER 31, 2012**

	<u>December 31, 2013</u>		<u>December 31, 2012</u>		<u>Increase or Decrease</u>	<u>% Change</u>
<u>Number of Credit Unions</u>	171		187		-16	-8.6%
	<u>AMOUNT</u>	<u>% OF ASSETS</u>	<u>AMOUNT</u>	<u>% OF ASSETS</u>		
<u>ASSETS</u>						
Personal Loans	6,878,424,788	28.1%	6,227,053,588	26.7%	651,371,200	10.5%
Real Estate Loans	11,332,150,376	46.2%	10,765,751,836	46.1%	566,398,540	5.3%
Total Loans	<u>18,210,575,164</u>	74.3%	<u>16,992,805,424</u>	72.8%	<u>1,217,769,740</u>	7.2%
Allowance for Loan Losses	<u>194,286,212</u>	0.8%	<u>198,167,854</u>	0.8%	<u>-3,881,642</u>	-2.0%
Net Loans	18,016,288,952	73.5%	16,794,637,570	71.9%	1,221,651,382	7.3%
Cash	1,524,984,939	6.2%	1,914,627,051	8.2%	-389,642,112	-20.4%
Investments	3,721,001,539	15.2%	3,270,424,338	14.0%	450,577,201	13.8%
Fixed Assets	641,155,545	2.6%	639,417,784	2.7%	1,737,761	0.3%
Other Assets	<u>614,459,312</u>	2.5%	<u>734,677,198</u>	3.1%	<u>-120,217,886</u>	-16.4%
TOTAL ASSETS	<u><u>24,517,890,287</u></u>	100.0%	<u><u>23,353,783,941</u></u>	100.0%	<u><u>1,164,106,346</u></u>	5.0%
<u>LIABILITIES</u>						
Regular Shares	5,886,001,399	24.0%	5,212,907,487	22.3%	673,093,912	12.9%
Share Drafts	3,091,352,659	12.6%	3,016,286,871	12.9%	75,065,788	2.5%
Other Shares & Deposits	<u>12,140,641,349</u>	49.5%	<u>12,099,924,737</u>	51.8%	<u>40,716,612</u>	0.3%
Total Savings	21,117,995,407	86.1%	20,329,119,095	87.0%	788,876,312	3.9%
Notes and Accounts Pay.	817,636,018	3.3%	640,576,839	2.7%	177,059,179	27.6%
Regular Reserve	927,054,729	3.8%	864,615,233	3.7%	62,439,496	7.2%
Other Reserves	<u>1,655,204,133</u>	6.8%	<u>1,519,472,774</u>	6.5%	<u>135,731,359</u>	8.9%
TOTAL LIABILITIES	<u><u>24,517,890,287</u></u>	100.0%	<u><u>23,353,783,941</u></u>	100.0%	<u><u>1,164,106,346</u></u>	5.0%

**STATEMENT OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIOD ENDING DECEMBER 31, 2013**

INCOME	<u>AMOUNT</u>	<u>% OF GROSS INCOME</u>	<u>% OF AVERAGE ASSETS</u>
Interest on Loans	806,653,988	66.89%	3.37%
Less: Interest Refunds	<u>1,943,305</u>	0.16%	0.01%
Net Interest Income	804,710,683	66.73%	3.36%
Income on Investments	45,046,134	3.74%	0.19%
Other Income	<u>356,179,246</u>	29.54%	1.49%
TOTAL OPERATING INCOME	1,205,936,063	100.00%	5.04%
ADMINISTRATIVE EXPENSES			
Employee Costs	409,720,263	33.98%	1.71%
Travel and Conference	7,361,286	0.61%	0.03%
Office Occupancy	54,377,007	4.51%	0.23%
General Operations	135,990,243	11.28%	0.57%
Education and Promotion	28,810,397	2.39%	0.12%
Loan Servicing	61,239,876	5.08%	0.26%
Professional Services	54,076,578	4.48%	0.23%
Member Insurance	17,082,060	1.42%	0.07%
Operating Fees	3,134,500	0.26%	0.01%
Other Operational Expenses	<u>23,336,824</u>	1.94%	0.10%
TOTAL ADMINISTRATIVE	795,129,034	65.93%	3.32%
Provision for Loan Loss	<u>71,435,992</u>	5.92%	0.30%
TOTAL OPERATING EXPENSES	866,565,026	71.86%	3.62%
Dividends Paid on Savings	104,963,681	8.70%	0.44%
Interest on Borrowed Funds	<u>8,987,699</u>	0.75%	0.04%
TOTAL COST OF FUNDS	113,951,380	9.45%	0.48%
TOTAL EXPENSES	980,516,406	81.31%	4.10%
NET OPERATING INCOME	225,419,657	18.69%	0.94%
NON-OPERATING GAIN/LOSS	<u>3,340,647</u>	0.28%	0.01%
NET INCOME	228,760,304	18.97%	0.96%
NCUA PREMIUMS AND ASSESSMENTS	15,538,512	1.29%	0.06%
NET INCOME (LOSS)	244,298,816	20.26%	1.02%

**COMPARISON STATEMENTS OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIODS ENDING DECEMBER 31, 2013 AND DECEMBER 31, 2012**

	2013	% OF AVERAGE ASSETS	2012	% OF AVERAGE ASSETS
	<u>AMOUNT</u>		<u>AMOUNT</u>	<u>ASSETS</u>
INCOME				
Interest on Loans	806,653,988	3.37%	825,806,341	3.66%
Less: Interest Refunds	<u>1,943,305</u>	<u>0.01%</u>	<u>2,210,269</u>	<u>0.01%</u>
Net Interest Income	804,710,683	3.36%	823,596,072	3.65%
Income on Investments	45,046,134	0.19%	45,606,124	0.20%
Other Income	<u>356,179,246</u>	<u>1.49%</u>	<u>365,575,283</u>	<u>1.62%</u>
TOTAL OPERATING INCOME	1,205,936,063	5.04%	1,234,777,479	5.48%
ADMINISTRATIVE EXPENSES				
Employee Costs	409,720,263	1.71%	397,048,145	1.76%
Travel and Conference	7,361,286	0.03%	7,205,000	0.03%
Office Occupancy	54,377,007	0.23%	52,725,710	0.23%
General Operations	135,990,243	0.57%	129,725,753	0.58%
Education and Promotion	28,810,397	0.12%	28,561,443	0.13%
Loan Servicing	61,239,876	0.26%	60,845,161	0.27%
Professional Services	54,076,578	0.23%	51,731,471	0.23%
Member Insurance	17,082,060	0.07%	19,414,159	0.09%
Operating Fees	3,134,500	0.01%	3,147,348	0.01%
Other Operational Expenses	<u>23,336,824</u>	<u>0.10%</u>	<u>22,934,509</u>	<u>0.10%</u>
TOTAL ADMINISTRATIVE	795,129,034	3.32%	773,338,699	3.43%
Provision for Loan Loss	<u>71,435,992</u>	<u>0.30%</u>	<u>92,677,418</u>	<u>0.41%</u>
TOTAL OPERATING EXPENSES	866,565,026	3.62%	866,016,117	3.84%
COST OF ACQUISITION OF FUNDS				
Dividends Paid on Savings	104,963,681	0.44%	128,963,762	0.57%
Interest on Borrowed Funds	<u>8,987,699</u>	<u>0.04%</u>	<u>10,718,351</u>	<u>0.05%</u>
TOTAL COST OF FUNDS	<u>113,951,380</u>	<u>0.48%</u>	<u>139,682,113</u>	<u>0.62%</u>
TOTAL EXPENSES	980,516,406	4.10%	1,005,698,230	4.46%
NET OPERATING INCOME	225,419,657	0.94%	229,079,249	1.02%
NON-OPERATING GAIN/LOSS	<u>3,340,647</u>	<u>0.01%</u>	<u>-3,390,557</u>	<u>-0.02%</u>
NET INCOME	228,760,304	0.96%	225,688,692	1.00%
NCUA PREMIUMS & ASSESSMENTS	15,538,512	0.06%	18,092,666	0.08%
NET INCOME (LOSS)	244,298,816	1.02%	243,781,358	1.08%

*Small statistical errors may exist due to rounding.
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**SIGNIFICANT OPERATIONAL RATIOS
FOR ALL WISCONSIN CREDIT UNIONS
2008-2013**

	2008	2009	2010	2011	2012	2013
Number of Credit Unions	250	236	223	203	187	171
<u>CAPITAL ADEQUACY</u>						
Net Worth/Total Assets	10.68%	10.08%	9.99%	9.96%	10.25%	10.65%
Total Delinquency/Net Worth	10.96%	15.53%	14.30%	13.75%	9.66%	7.70%
Solvency Evaluation	112.58%	111.55%	111.38%	111.39%	111.73%	112.23%
Classified Assets/Net Worth	5.94%	7.91%	8.49%	9.18%	8.28%	7.44%
<u>ASSET QUALITY</u>						
Delinquent Loans/Loans	1.44%	2.01%	1.87%	1.83%	1.36%	1.10%
Net Charge Offs/Avg. Loans	0.38%	0.66%	0.60%	0.59%	0.51%	0.43%
<u>EARNINGS (to Average Assets)</u>						
Return on Average Assets	0.53%	0.46%	0.47%	0.59%	1.00%	0.96%
Net Operating Expense	2.87%	2.78%	3.00%	2.86%	2.69%	2.61%
Fixed Assets+FRA's**/Assets	2.99%	3.11%	3.11%	2.95%	2.78%	2.66%
Gross Income	7.07%	6.47%	6.02%	5.59%	5.48%	5.04%
Cost of Funds	2.38%	1.71%	1.19%	0.86%	0.62%	0.48%
Operating Exp. (less PLL)	3.66%	3.54%	3.67%	3.58%	3.43%	3.32%
Net Interest Margin	3.35%	3.25%	3.37%	3.35%	3.24%	3.07%
PLL	0.42%	0.73%	0.63%	0.55%	0.41%	0.30%
<u>ASSET-LIABILITY MANAGEMENT</u>						
Net Long Term Assets/Assets	39.03%	31.32%	30.42%	30.62%	30.65%	33.07%
Shares/Savings+Borrowings	20.04%	20.48%	22.80%	23.05%	25.45%	27.44%
Loans/Savings	97.48%	90.69%	88.05%	86.68%	83.59%	86.23%
Loans/Assets	81.08%	78.04%	76.20%	75.01%	72.76%	74.27%
Cash + ST Invest./Assets	9.04%	11.41%	11.86%	11.50%	13.69%	12.16%
<u>OTHER RATIOS</u>						
Savings Growth	8.98%	11.58%	6.92%	6.10%	7.48%	3.95%
Net Worth Growth	4.83%	4.09%	5.76%	5.70%	10.13%	9.12%
Loan Growth	10.61%	4.38%	3.23%	4.34%	4.07%	7.20%
Asset Growth	9.91%	8.63%	5.71%	6.00%	7.44%	5.05%
Investments/Assets	8.67%	10.28%	10.89%	13.04%	14.00%	15.18%
Employee Cost/Gross Inc.	27.14%	28.68%	29.86%	31.32%	32.16%	33.98%
Employee Cost/ Avg. Assets	1.92%	1.86%	1.80%	1.75%	1.76%	1.71%
Average Loan Balance	\$11,777	\$11,535	\$11,706	\$11,640	\$11,882	\$11,820
Average Savings Balance	\$3,661	\$4,023	\$4,211	\$4,330	\$4,511	\$4,543

****Foreclosed and Repossessed Assets**

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING DECEMBER 31, 2013**

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	\$500,000,001- >\$500,000,000	TOTAL
Number of Credit Unions	25	23	58	24	30	11	171
<u>CAPITAL ADEQUACY</u>							
Net Worth/Total Assets	20.51%	17.40%	12.22%	11.01%	11.13%	10.19%	10.65%
Net Worth/PCA Optional Total Assets	20.51%	17.40%	12.22%	11.01%	11.15%	10.22%	10.68%
Total Delinquency/Net Worth	5.47%	4.77%	5.78%	10.06%	8.98%	7.09%	7.70%
Solvency Evaluation	125.93%	121.19%	114.00%	112.30%	112.70%	111.76%	112.23%
Classified Assets/Net Worth	4.46%	3.74%	6.08%	7.13%	7.09%	7.86%	7.44%
<u>ASSET QUALITY</u>							
Delinquent Loans/Loans	2.01%	1.52%	1.17%	1.56%	1.37%	0.94%	1.10%
Net Charge Offs/Avg. Loans	0.66%	0.19%	0.39%	0.63%	0.34%	0.44%	0.43%
Fair Value/Amortized Cost for HTM	N/A	N/A	95.55%	80.47%	97.32%	98.54%	97.15%
Accumulated Unrealized Gains or Losses on AFS/Amortized Cost AFS	N/A	N/A	-1.71%	-2.43%	-2.42%	-0.55%	-1.00%
Delinquent Loans/Assets	1.12%	0.83%	0.71%	1.11%	1.00%	0.72%	0.82%
<u>EARNINGS (to Average Assets)</u>							
Return on Average Assets	-0.69%	-0.04%	0.24%	0.34%	0.68%	1.23%	0.96%
ROAA Excluding NCUA expenses	-0.63%	0.03%	0.31%	0.41%	0.74%	1.30%	1.02%
Gross Income	3.49%	3.63%	4.28%	4.72%	5.06%	5.16%	5.04%
Yield on Average Loans	5.51%	5.18%	5.04%	4.85%	4.78%	4.41%	4.57%
Yield on Average Investments	0.71%	1.16%	0.80%	1.09%	0.85%	0.91%	0.90%
Fee & Other Op. Income	0.13%	0.42%	0.91%	1.06%	1.41%	1.64%	1.49%
Cost of Funds	0.28%	0.28%	0.30%	0.41%	0.45%	0.51%	0.48%
Net Margin	3.21%	3.36%	3.97%	4.31%	4.61%	4.65%	4.56%
Operating Exp. (less PLL)	3.71%	3.27%	3.59%	3.64%	3.73%	3.08%	3.32%
PLL	0.43%	0.14%	0.17%	0.34%	0.21%	0.34%	0.30%
Net Interest Margin	3.08%	2.93%	3.06%	3.26%	3.20%	3.00%	3.07%
Operating Exp./Gross Income	106.11%	90.01%	83.87%	77.01%	73.75%	59.74%	65.93%
Fixed Assets+FRA's**/Assets	0.22%	0.83%	2.12%	3.28%	3.28%	2.40%	2.66%
Net Operating Expense	3.63%	3.01%	3.02%	2.98%	2.90%	2.40%	2.61%
<u>ASSET-LIABILITY MANAGEMENT</u>							
Net Long Term Assets/Assets	5.73%	14.52%	17.23%	25.90%	33.27%	35.57%	33.07%
Shares/Savings+Borrowings	81.52%	70.55%	46.83%	33.10%	29.11%	23.81%	27.44%
Loans/Savings	70.50%	66.64%	69.49%	80.83%	84.63%	89.38%	86.23%
Loans/Assets	55.76%	54.72%	60.38%	71.10%	72.91%	76.76%	74.27%
Cash + ST Invest./Assets	29.62%	25.80%	21.83%	13.82%	12.24%	10.86%	12.16%
Shares, Deposits & Borrowings/Earning Assets	79.91%	84.39%	91.37%	94.22%	94.58%	92.96%	93.31%
Shares + Drafts/Savings+Borrowings	83.06%	76.47%	62.08%	50.57%	45.54%	36.27%	41.40%
Borrowings/Shares & Net Worth	0.02%	0.26%	0.50%	0.45%	2.21%	2.93%	2.40%
<u>OTHER RATIOS</u>							
Net Worth Growth	-3.45%	-2.09%	2.17%	2.84%	5.79%	12.76%	9.12%
Savings Growth	-1.62%	-7.90%	0.82%	-0.19%	2.34%	5.61%	3.95%
Loan Growth	-0.59%	2.80%	0.01%	1.10%	3.88%	9.97%	7.20%
Asset Growth	-2.03%	-6.73%	1.19%	-0.31%	3.48%	6.92%	5.05%
Investment Growth	-7.20%	-9.94%	-10.43%	-0.12%	1.09%	3.80%	0.99%
Investments/Assets	27.66%	32.67%	28.49%	16.98%	15.33%	13.45%	15.18%
Employee Cost/Gross Inc.	54.03%	47.04%	40.31%	38.06%	40.05%	30.35%	33.98%
Employee Cost/ Avg. Assets	1.89%	1.71%	1.72%	1.80%	2.03%	1.57%	1.71%
Average Loan Balance	\$6,832	\$8,650	\$10,171	\$12,066	\$14,353	\$11,179	\$11,820
Average Savings Balance	\$2,252	\$3,252	\$3,567	\$3,901	\$4,330	\$4,897	\$4,543

**Foreclosed and Repossessed Assets

**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME
FOR THE PERIOD ENDING DECEMBER 31, 2013**

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	25	23	58	24	30	11	171
<u>OPERATING INCOME</u>							
Interest on Loans	87.24%	74.51%	71.72%	72.47%	68.80%	64.99%	66.89%
Less: Interest Refunds	0.00%	0.17%	0.14%	0.04%	0.11%	0.20%	0.16%
Income on Investments	9.05%	13.99%	7.06%	5.22%	3.49%	3.33%	3.74%
Income on Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fee Income	2.36%	7.28%	13.30%	13.83%	16.43%	13.27%	14.10%
Other Operating Income	<u>1.35%</u>	<u>4.39%</u>	<u>8.06%</u>	<u>8.51%</u>	<u>11.39%</u>	<u>18.60%</u>	<u>15.44%</u>
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<u>OPERATING EXPENSES</u>							
Employee Costs	54.03%	47.04%	40.31%	38.06%	40.05%	30.35%	33.98%
Travel and Conference	0.66%	0.94%	0.86%	0.95%	0.80%	0.47%	0.61%
Office Occupancy	3.59%	4.18%	5.68%	5.35%	5.27%	4.00%	4.51%
General Operations	24.55%	17.80%	15.36%	14.39%	12.53%	10.01%	11.28%
Education and Promotion	0.59%	0.91%	2.09%	1.97%	2.63%	2.37%	2.39%
Loan Servicing	2.40%	1.97%	5.59%	4.88%	4.68%	5.25%	5.08%
Professional Services	7.25%	9.32%	9.00%	7.75%	3.94%	3.94%	4.48%
Member Insurance	4.10%	2.98%	1.84%	1.57%	1.53%	1.30%	1.42%
Operating Fees	2.28%	1.19%	0.64%	0.33%	0.30%	0.20%	0.26%
Miscellaneous	<u>6.65%</u>	<u>3.66%</u>	<u>2.51%</u>	<u>1.78%</u>	<u>2.02%</u>	<u>1.85%</u>	<u>1.94%</u>
TOTAL ADMINISTRATIVE	106.11%	90.01%	83.87%	77.01%	73.75%	59.74%	65.93%
Provision for Loan Loss	<u>12.19%</u>	<u>3.97%</u>	<u>4.05%</u>	<u>7.12%</u>	<u>4.17%</u>	<u>6.68%</u>	<u>5.92%</u>
TOTAL OPERATING EXP.	118.30%	93.98%	87.92%	84.13%	77.92%	66.42%	71.86%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.05%	0.02%	0.27%	0.58%	0.93%	0.75%
Dividends on Savings	<u>8.06%</u>	<u>7.56%</u>	<u>7.07%</u>	<u>8.46%</u>	<u>8.40%</u>	<u>9.00%</u>	<u>8.70%</u>
TOTAL COST OF FUNDS	8.06%	7.61%	7.09%	8.73%	8.98%	9.93%	9.45%
<u>NET INCOME FROM OPERATIONS</u>	-26.36%	-1.59%	4.99%	7.14%	13.09%	23.65%	18.69%
NON-OPERATING GAIN/LOSS	<u>6.48%</u>	<u>0.45%</u>	<u>0.64%</u>	<u>0.14%</u>	<u>0.28%</u>	<u>0.25%</u>	<u>0.28%</u>
<u>NET INCOME</u>	-19.88%	-1.14%	5.63%	7.29%	13.37%	23.90%	18.97%
NCUA EXPENSES	1.71%	1.95%	1.65%	1.43%	1.32%	1.22%	1.29%
<u>ADJUSTED NET INCOME (LOSS)</u>	-18.17%	0.81%	7.28%	8.72%	14.69%	25.12%	20.26%

*Small statistical errors may exist due to rounding.
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**ANALYSIS OF INCOME AND EXPENSES TO AVERAGE ASSETS
FOR THE PERIOD ENDING DECEMBER 31, 2013**

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	25	23	58	24	30	11	171
<u>OPERATING INCOME</u>							
Interest on Loans	3.05%	2.71%	3.07%	3.42%	3.48%	3.35%	3.37%
Less: Interest Refunds	0.00%	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%
Income on Investments	0.32%	0.51%	0.30%	0.25%	0.18%	0.17%	0.19%
Income on Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fee Income	0.08%	0.26%	0.57%	0.65%	0.83%	0.68%	0.71%
Other Operating Income	<u>0.05%</u>	<u>0.16%</u>	<u>0.34%</u>	<u>0.40%</u>	<u>0.58%</u>	<u>0.96%</u>	<u>0.78%</u>
TOTAL INCOME	3.49%	3.63%	4.28%	4.72%	5.06%	5.16%	5.04%
<u>OPERATING EXPENSES</u>							
Employee Costs	1.89%	1.71%	1.72%	1.80%	2.03%	1.57%	1.71%
Travel and Conference	0.02%	0.03%	0.04%	0.04%	0.04%	0.02%	0.03%
Office Occupancy	0.13%	0.15%	0.24%	0.25%	0.27%	0.21%	0.23%
General Operations	0.86%	0.65%	0.66%	0.68%	0.63%	0.52%	0.57%
Education and Promotion	0.02%	0.03%	0.09%	0.09%	0.13%	0.12%	0.12%
Loan Servicing	0.08%	0.07%	0.24%	0.23%	0.24%	0.27%	0.26%
Professional Services	0.25%	0.34%	0.38%	0.37%	0.20%	0.20%	0.23%
Member Insurance	0.14%	0.11%	0.08%	0.07%	0.08%	0.07%	0.07%
Operating Fees	0.08%	0.04%	0.03%	0.02%	0.02%	0.01%	0.01%
Miscellaneous	<u>0.23%</u>	<u>0.13%</u>	<u>0.11%</u>	<u>0.08%</u>	<u>0.10%</u>	<u>0.10%</u>	<u>0.10%</u>
TOTAL ADMINISTRATIVE	3.71%	3.27%	3.59%	3.64%	3.73%	3.08%	3.32%
Provision for Loan Loss	<u>0.43%</u>	<u>0.14%</u>	<u>0.17%</u>	<u>0.34%</u>	<u>0.21%</u>	<u>0.34%</u>	<u>0.30%</u>
TOTAL OPERATING EXP.	4.13%	3.41%	3.76%	3.97%	3.94%	3.43%	3.62%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.00%	0.00%	0.01%	0.03%	0.05%	0.04%
Dividends on Savings	<u>0.28%</u>	<u>0.27%</u>	<u>0.30%</u>	<u>0.40%</u>	<u>0.43%</u>	<u>0.46%</u>	<u>0.44%</u>
TOTAL COST OF FUNDS	0.28%	0.28%	0.30%	0.41%	0.45%	0.51%	0.48%
<u>NET INCOME FROM OPERATIONS</u>	-0.92%	-0.06%	0.21%	0.34%	0.66%	1.22%	0.94%
NON-OPERATING GAIN/LOSS	<u>0.23%</u>	<u>0.02%</u>	<u>0.03%</u>	<u>0.01%</u>	<u>0.01%</u>	<u>0.01%</u>	<u>0.01%</u>
<u>NET INCOME</u>	-0.69%	-0.04%	0.24%	0.34%	0.68%	1.23%	0.96%
NCUA EXPENSES	<u>0.06%</u>	<u>0.07%</u>	<u>0.07%</u>	<u>0.07%</u>	<u>0.09%</u>	<u>0.06%</u>	<u>0.06%</u>
<u>ADJUSTED NET INCOME (LOSS)</u>	-0.63%	0.03%	0.31%	0.41%	0.77%	1.30%	1.02%

*Small statistical errors may exist due to rounding.
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**LOAN DELINQUENCY
PERIOD ENDING DECEMBER 31, 2013**

Peer Groups by Assets	\$ 2,000,001- <\$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	\$500,000,001- >\$500,000,000	TOTAL
Number of Credit Unions	25	23	58	24	30	11	171
<u>Loan Delinquency Ratios</u>							
2 - 6 Months Delinquent	1.33%	0.82%	0.63%	1.00%	0.85%	0.57%	0.67%
6 - 12 Months Delinquent	0.58%	0.30%	0.31%	0.37%	0.29%	0.22%	0.25%
Over 12 Months Delinquent	<u>0.11%</u>	<u>0.39%</u>	<u>0.23%</u>	<u>0.19%</u>	<u>0.23%</u>	<u>0.15%</u>	<u>0.18%</u>
Total Delinquent Loans	2.01%	1.52%	1.17%	1.56%	1.37%	0.94%	1.10%
<u>Loan Loss Ratio</u>	0.66%	0.19%	0.39%	0.63%	0.34%	0.44%	0.43%

**ANALYSIS OF LOANS BY TYPE
PERIOD ENDING DECEMBER 31, 2013**

Number of Credit Unions	25	23	58	24	30	11	171
<u>Loan Types</u>							
Credit Card Loans	0.74%	0.93%	3.17%	2.59%	2.18%	5.04%	4.05%
Unsecured Loans	9.47%	8.28%	3.47%	1.84%	1.78%	3.05%	2.69%
New Auto Loans	23.99%	14.88%	7.88%	6.16%	4.24%	4.49%	4.76%
Used Auto Loans	44.07%	38.06%	24.09%	22.18%	18.32%	16.57%	17.86%
First Mortgages	8.51%	21.38%	46.54%	51.07%	56.76%	50.85%	52.00%
Other Real Estate	3.59%	7.16%	8.18%	8.26%	9.25%	11.01%	10.23%
Leases	0.00%	0.00%	0.10%	0.00%	0.00%	0.00%	0.00%
All Other Loans	<u>9.63%</u>	<u>9.31%</u>	<u>6.57%</u>	<u>7.83%</u>	<u>7.38%</u>	<u>7.53%</u>	<u>7.48%</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%	5.63%	2.93%	2.71%	3.65%	1.95%	2.49%
First Mortgage - Fixed - 15 yrs. Or less	0.68%	4.36%	10.15%	12.35%	12.69%	16.70%	15.02%
First Mortgage - Balloon/Hybrid - > 5 yrs.	1.80%	3.01%	3.47%	6.45%	6.81%	7.89%	7.28%
First Mortgage - Balloon/Hybrid - 5 yrs. Or less	6.03%	8.22%	21.58%	19.67%	18.51%	14.19%	15.98%
First Mortgage - Other Fixed Rate	0.00%	0.07%	0.41%	0.11%	0.08%	0.30%	0.23%
First Mortgage - Adjustable - 1 year or less	0.00%	0.07%	2.30%	3.62%	6.06%	3.71%	4.21%
First Mortgage - Adjustable - > 1 year	0.00%	0.02%	5.70%	6.15%	8.97%	6.11%	6.78%

Other - Closed End Fixed	3.59%	4.46%	3.71%	3.12%	2.64%	2.70%	2.77%
Other - Closed End Adjustable	0.00%	0.03%	1.16%	1.02%	0.80%	0.61%	0.71%
Other - Open End Adjustable	0.00%	2.65%	3.31%	4.05%	5.66%	7.69%	6.70%
Other - Open-End Fixed	0.00%	0.02%	0.00%	0.06%	0.15%	0.01%	0.05%
Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Total Real Estate (As a percent of loans)	12.10%	28.54%	54.71%	59.33%	66.01%	61.87%	62.23%
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Total Real Estate (As a percent of assets)	6.75%	15.62%	33.03%	42.18%	48.13%	47.49%	46.22%
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*This page does not include loans Held for Sale

**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING DECEMBER 31, 2013**

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	\$100,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	25	23	58	24	30	11	171
Share Drafts	1.57%	6.16%	15.64%	17.92%	17.26%	13.12%	14.64%
Regular Shares	81.52%	70.54%	46.79%	32.91%	29.42%	24.34%	27.87%
Money Market Shares	2.01%	2.78%	13.84%	19.95%	23.40%	32.01%	27.68%
Share Certificates	14.55%	17.29%	16.13%	19.60%	20.54%	22.10%	21.13%
IRA Accounts	0.33%	2.92%	6.39%	8.54%	8.22%	7.48%	7.65%
All Other Shares	<u>0.02%</u>	<u>0.30%</u>	<u>1.21%</u>	<u>1.08%</u>	<u>1.16%</u>	<u>0.95%</u>	<u>1.02%</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, 2013**

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	\$100,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	25	23	58	24	30	11	171
Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Available for Sale Securities	0.00%	0.00%	2.63%	27.66%	30.75%	61.32%	43.48%
Held-to-Maturity Securities	0.00%	0.00%	1.99%	2.94%	3.77%	5.51%	4.40%
Commercial Banks, S&L's, and Mutual Savings Banks	65.71%	66.69%	74.80%	46.37%	39.18%	9.99%	28.31%
Credit Unions	26.53%	18.96%	5.77%	2.59%	2.48%	0.52%	2.02%
Corporate Credit Unions	7.75%	13.11%	11.36%	15.19%	19.49%	10.99%	13.58%
Other Investments	<u>0.00%</u>	<u>1.25%</u>	<u>3.46%</u>	<u>5.26%</u>	<u>4.32%</u>	<u>11.67%</u>	<u>8.22%</u>
Total Investments	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

2013 Credit Union Consolidations

Consolidation Date	Absorbed Credit Union	Location	Continuing Credit Union	Location
3/20/2013	Medical Empls.	Sheboygan	UnitedOne	Manitowoc
3/31/2013	MET	Eau Claire	Marine	Onalaska
3/31/2013	Lakeside	Oak Creek	Educators	Racine
4/30/2013	Eau Claire Press	Eau Claire	Marine	Onalaska
4/30/2013	Price	Prentice	Heritage	Madison
4/30/2013	Badger Campus	Madison	Landmark	New Berlin
6/30/2013	Public Service	Kewaunee	Community First	Appleton
6/30/2013	Midwest	Sheboygan	Sheboygan Area	Sheboygan
6/30/2013	Public Service	Marinette	Marinette County Employees	Marinette
8/1/2013	Kilowatt	Madison	Heartland	Madison
8/31/2013	Veterans Administration	Milwaukee	Summit	Madison
11/30/2013	Menasha Employees	Menasha	Community First	Appleton
12/1/2013	Greater Milwaukee	Milwaukee	Summit	Madison
12/31/2013	G.B.C.I.	Green Bay	Fox Communities	Appleton

2013 Out of State Mergers

Consolidation Date	Absorbed Credit Union	Location	Continuing Credit Union	Location
4/1/2013	Ladish Community	Cudahy	TruStone Financial Federal	Plymouth, MN

2013 Liquidation Activity

Liquidation Date	Absorbed Credit Union	City	Continuing Credit Union	City
1/7/2013	New Covenant Missionary Bpt. Church	Milwaukee	None	N/A

**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
2009	0	14	236	2,164,648	19,719,567,979
2010	0	13	223	2,186,471	20,685,419,046
2011	0	20	203	2,225,892	21,915,647,878
2012	0	16	187	2,264,788	23,353,783,941
2013	0	16	171	2,335,239	24,517,890,287

**CORPORATE CENTRAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2013**

ASSETS

Cash	\$424,180,191
Investments:	
U.S. Government Agency Securities	\$0
Collateralized Mortgage Obligations	\$0
Asset-Backed Securities	\$765,073,114
U.S. Government Agency MBS	\$192,983,886
Other Investments	<u>\$110,000</u>
Total Investments	\$958,167,000
Loans	\$167,482,733
Land and Building	\$2,438,757
Other Fixed Assets	\$122,519
Receivables and Other Assets	<u>\$3,844,753</u>
Total Assets	\$1,556,235,953

LIABILITIES AND EQUITY

Accounts Payable and Other Liabilities	\$1,270,336
Notes Payable	\$0
Commercial Paper	\$0
Accrued Dividends and Interest Payable.....	\$365,690
Member Shares and Certificates of Deposit.....	\$1,420,937,322
Regulatory Capital	\$135,635,540
Other Reserves	<u>-\$1,972,935</u>
Total Liabilities and Equity	\$1,556,235,953

**STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2013**

INCOME

Income from Investments.....	\$8,236,563
Income from Loans	\$1,040,187
Other Income	<u>\$7,320,613</u>
Total Income	\$18,792,688

EXPENSES

Administrative Expenses.....	\$7,522,810
Cost of Funds	<u>\$3,676,356</u>
Total Expenses	\$11,199,166
Net Income	\$5,398,197
Non-Operating Gain.....	\$0
PIC Dividends	\$1,135,416
Net Income	\$4,262,781

City	Credit Union	Total Assets	Total Loans	ALLL	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Waukesha	1ST CLASS EXPRESS	2,483,068	2,034,871	82,447	21,085	509,559	2,233,906	236,015	13,147
Sparta	1ST COMMUNITY	117,293,121	90,229,998	107,719	14,132,936	13,037,906	104,926,235	11,692,700	674,186
Milwaukee	AIR TECH	3,716,188	2,114,335	16,852	1,319,661	299,044	3,106,935	602,943	6,310
Waukesha	ALLOY EMPLOYEES	371,506	191,882	4,835	151,660	32,799	207,417	162,350	1,739
West Allis	APPLETREE	124,419,378	91,735,800	448,223	28,571,154	4,560,647	99,454,695	24,597,264	367,419
Arcadia	ARCADIA	63,394,644	51,772,417	583,478	9,032,763	3,172,942	54,986,709	7,687,336	720,599
Athens	ATHENS AREA	26,062,688	7,147,460	32,483	16,792,441	2,155,270	22,335,565	3,698,052	29,071
Milwaukee	AURORA	45,612,819	41,374,724	163,007	1,809,830	2,591,272	36,805,988	4,240,124	4,566,707
Waterloo	AVESTAR	18,725,287	15,828,655	472,207	1,303,477	2,065,362	17,011,907	1,685,709	27,671
Peshtigo	BADGER	14,255,666	10,775,635	103,774	1,642,117	1,941,688	12,039,088	2,167,115	49,463
Milwaukee	BADGER METER	3,983,135	407,962	6,061	2,182,030	1,399,204	1,258,077	2,713,524	11,534
Neenah	BADGER-GLOBE	39,304,078	27,602,236	252,618	10,445,430	1,509,030	33,678,693	5,154,911	470,474
Baraboo	BARABOO MUNICIPAL EMPLOYEES	1,779,703	1,290,329	18,847	87,893	420,328	1,431,535	329,866	18,302
Marinette	BAY SHORE	28,083,285	13,708,806	108,372	11,862,735	2,620,116	23,429,542	4,509,390	144,353
Brillion	BEST ADVANTAGE	68,105,231	47,487,204	913,360	6,552,260	14,979,127	62,541,557	5,473,841	89,833
Janesville	BLACKHAWK COMMUNITY	373,037,999	284,403,690	4,678,371	52,504,629	40,808,051	343,353,769	24,679,714	5,004,516
Brantwood	BRANTWOOD	4,146,759	3,427,892	103,830	649,788	172,909	3,525,695	615,172	5,892
Milwaukee	BREWERY	35,889,627	30,181,053	1,415,517	2,372,817	4,751,274	29,194,145	6,380,595	314,887
Weston	BROKAW	46,644,676	25,229,246	777,259	15,506,688	6,686,001	42,693,374	3,859,926	91,376
Green Bay	BROWN COUNTY EMPLOYEES	19,982,410	8,924,814	82,626	10,187,636	952,586	16,402,376	3,565,691	14,343
Wisconsin Rapids	BULL'S EYE	126,230,500	76,823,533	443,974	34,889,231	14,961,710	113,976,900	11,392,197	861,403
Kimberly	CAPITAL	469,606,522	300,065,954	1,043,289	124,969,454	45,614,403	401,146,969	65,987,408	2,472,145
Superior	CATHOLIC	829,901	418,893	3,334	320,128	94,214	600,067	229,484	350
Marshfield	CENTRAL CITY	204,223,305	143,945,706	878,671	40,087,438	21,068,832	183,626,013	19,214,617	1,382,675
Plover	CENTRAL WISCONSIN	31,179,676	20,583,814	134,175	8,148,555	2,581,482	27,559,073	3,601,808	18,795
Oshkosh	CITIZENSFIRST	395,189,937	350,268,561	3,316,069	14,652,646	33,584,799	337,594,061	44,912,878	12,682,998
Wausau	CLOVERBELT	181,992,827	131,738,856	550,000	37,900,817	12,903,154	156,921,052	23,406,001	1,665,774
La Crosse	COMMUNITY	113,875,885	85,380,674	1,537,942	10,700,912	19,332,241	101,950,819	11,171,705	753,361
Appleton	COMMUNITY FIRST	2,014,304,454	1,502,698,292	5,876,470	67,047,552	450,435,080	1,708,647,812	214,776,696	90,879,946
Neenah	CONE	29,105,851	18,309,255	50,526	9,277,011	1,570,111	25,981,931	3,087,192	36,728
Wausau	CONNEXUS	517,669,535	465,497,693	3,356,903	16,192,741	39,336,004	417,564,018	45,240,315	54,865,202
Black River Falls	CO-OP	258,918,207	229,115,538	2,222,985	19,508,461	12,517,193	226,441,672	31,188,175	1,288,360
Kenosha	COUNTY	12,162,830	5,827,086	21,521	5,478,812	878,453	10,556,601	1,595,458	10,771
Jefferson	COUNTY - CITY	24,668,594	15,980,988	157,473	7,079,162	1,765,917	22,488,122	1,932,878	247,594
Antigo	COVANTAGE	1,091,201,777	798,726,458	7,924,978	213,315,221	87,085,076	972,512,249	115,698,924	2,990,604
Fond du Lac	CREDIT UNION ONE	5,789,146	2,891,539	18,241	2,317,708	598,140	4,984,931	735,971	68,244
Milwaukee	CTK	229,394	63,310	7,559	3,640	170,003	120,775	17,549	1,070
La Crosse	DAIRYLAND POWER	12,390,811	6,161,659	50,044	5,313,949	965,247	10,165,536	2,194,484	30,791
Madison	DANE COUNTY	135,278,267	96,413,279	872,897	29,853,246	9,884,639	117,214,226	12,585,208	5,478,833
Superior	DOUGLAS COUNTY	3,241,606	1,776,038	18,732	1,358,793	125,507	2,697,474	543,824	308
Janesville	EDUCATIONAL EMPLOYEES	13,112,722	4,172,861	16,298	7,631,363	1,324,796	11,452,454	1,645,230	15,038
Racine	EDUCATORS	1,437,870,132	1,123,822,648	13,066,340	135,582,083	191,531,741	1,263,503,911	158,097,532	16,268,689
Milwaukee	EMPOWER	104,966,680	73,545,317	908,272	21,919,220	10,410,415	72,916,052	16,300,206	15,750,422
Brookfield	ENTERPRISE	28,058,861	17,412,066	277,289	7,039,660	3,884,424	25,864,551	1,602,613	591,697
Neenah	EVERGREEN	30,372,326	22,558,740	152,854	5,661,767	2,304,673	26,198,752	3,423,821	749,753
Superior	FIRE DEPARTMENT	1,335,040	794,781	16,977	415,072	142,164	1,081,099	253,247	694
La Crosse	FIREFIGHTERS	62,964,779	58,187,833	265,827	1,506,502	3,536,269	53,453,581	8,629,274	881,924
Oak Creek	FIRST	13,752,414	8,076,134	74,501	4,357,739	1,393,042	12,303,958	1,413,513	34,943
Marshfield	FIRST CHOICE	28,947,530	13,290,182	143,745	12,990,174	2,810,919	24,370,962	4,493,021	83,547
Beloit	FIRST COMMUNITY CU OF BELOIT	95,213,619	84,478,611	397,449	542,041	10,590,416	81,981,550	12,790,880	441,189
Wauwatosa	FOCUS	40,855,125	30,966,720	251,400	548,811	9,590,994	37,757,313	2,631,290	466,522
Fond du Lac	FOND DU LAC	51,282,862	37,219,201	230,203	9,656,594	4,637,270	45,844,659	4,687,797	750,406
Fort Atkinson	FORT COMMUNITY	196,652,881	109,958,615	2,676,367	62,704,833	26,665,800	168,761,676	24,940,190	2,951,015
Niagara	FORWARD FINANCIAL	67,781,709	55,986,183	298,821	4,034,311	8,060,036	59,481,604	8,009,503	290,602
Appleton	FOX COMMUNITIES	954,518,431	748,144,479	6,353,413	155,568,514	57,158,851	710,124,226	102,431,203	141,963,002
Gilman	GILMAN AREA	1,905,720	912,041	17,245	827,497	183,427	1,608,691	293,560	3,469
West Bend	GLACIER HILLS	87,533,586	60,129,341	473,086	19,410,628	8,466,703	79,130,933	7,186,265	1,216,388
Ripon	GOLDEN RULE COMMUNITY	27,187,873	17,287,213	414,905	7,176,885	3,138,680	25,096,255	1,998,694	92,924
La Crosse	GOVERNMENTAL EMPLOYEES	55,254,363	46,716,565	218,896	5,182,771	3,573,923	49,717,794	5,354,988	181,581
Milwaukee	GREATER GALILEE BAPTIST	215,384	142,283	4,323	1,386	76,038	194,777	20,607	0
West Milwaukee	GUARDIAN	230,958,646	171,047,857	1,214,164	15,551,285	45,573,668	183,459,024	16,658,144	30,841,478
La Crosse	GUNDERSEN	40,334,550	24,265,259	117,087	10,815,813	5,370,565	34,973,978	5,217,891	142,681
Green Bay	HARBOR	97,190,522	66,376,741	934,095	12,584,301	19,163,575	87,182,746	9,750,590	257,186
Hayward	HAYWARD COMMUNITY	61,585,624	43,101,065	587,353	13,506,089	5,565,823	54,585,961	6,839,299	160,364
Oshkosh	HEALTH CARE	13,393,162	10,951,971	33,085	1,876,761	597,515	12,129,242	1,223,113	40,807
Madison	HERITAGE	213,481,633	170,200,545	1,517,802	16,459,602	28,339,288	191,960,661	18,853,311	2,667,661
Madison	HERITAGE	259,317,270	183,618,036	1,300,143	54,115,286	22,884,091	224,360,389	32,865,622	2,091,259
Manitowoc	HOLY FAMILY MEMORIAL	14,175,686	9,078,226	16,503	3,129,185	1,984,778	12,769,294	1,385,466	20,926
Milwaukee	HOLY REDEEMER COMMUNITY OF SE WIS.	1,140,810	148,847	4,050	693,819	302,194	965,859	162,760	12,191
Green Bay	HORIZON COMMUNITY	41,715,339	26,245,106	172,128	10,360,174	5,282,187	35,127,828	6,032,873	554,638
Spooner	INDIANHEAD	45,682,138	20,739,403	145,838	12,605,466	12,483,107	41,418,380	4,161,039	102,719
Hurley	IRON COUNTY COMMUNITY	20,685,973	12,676,943	229,490	5,551,464	2,687,056	18,008,256	2,642,694	35,023
Kenosha	KENOSHA CITY EMPLOYEES	10,347,743	2,078,353	11,751	7,599,158	681,983	9,081,970	1,253,522	12,251
Kenosha	KENOSHA POLICE AND FIREMEN'S	9,653,825	1,941,923	51,702	7,373,830	389,774	6,451,609	3,194,689	7,527
Kenosha	KENOSHA POSTAL EMPLOYEES	1,552,676	1,009,191	10,350	263,098	290,737	1,230,204	318,307	4,165
Neenah	KIMCENTRAL	66,472,090	24,755,522	272,840	28,028,066	13,961,342	51,755,572	13,388,088	1,328,430
Kohler	KOHLER	268,564,550	201,475,975	2,042,254	11,479,907	57,650,922	243,086,284	23,790,378	1,687,888
Oconomowoc	LA BELLE EMPLOYEES'	140,417	57,399	1,259	1,186	83,091	107,683	32,733	1
La Crosse	LA CROSSE AREA POSTAL	3,345,478	2,663,205	42,057	303,013	421,317	2,938,575	386,424	20,479
La Crosse	LA CROSSE-BURLINGTON	6,300,073	2,766,709	31,817	948,464	2,616,717	5,329,360	957,004	13,709

City	Credit Union	Total Assets	Total Loans	ALLL	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Superior	LAKE SUPERIOR REFINERY	1,354,579	877,078	16,267	409,390	84,378	1,185,578	168,966	35
Neenah	LAKEVIEW	109,128,137	73,702,850	416,834	24,745,720	11,096,401	99,555,487	8,780,121	792,529
Rib Lake	LAKEWOOD	11,536,093	4,446,285	85,734	5,234,051	1,941,491	9,929,895	1,589,869	16,329
New Berlin	LANDMARK	2,308,818,480	1,958,707,123	19,513,068	224,529,365	145,095,060	2,032,010,561	188,978,348	87,829,571
Madison	M. G. & E.	2,950,768	2,255,875	14,566	686,248	33,211	2,515,342	425,908	9,511
Wausau	M.E. EMPLOYEES	9,563,383	8,700,917	100,151	517,455	445,162	7,609,467	1,768,441	185,475
Madison	MADISON	35,065,335	17,514,222	289,703	15,611,605	2,229,211	32,088,358	3,574,105	-597,128
Madison	MADISON FIRE DEPARTMENT	3,544,240	2,314,631	17,242	1,128,174	118,677	2,951,861	585,630	6,749
Wausau	MARATHON COUNTY EMPLOYEES	21,816,275	18,490,027	297,222	1,573,176	2,050,294	17,767,751	3,304,889	743,635
Onalaska	MARINE	474,385,500	357,917,622	6,625,808	10,318,604	112,775,082	351,852,847	45,945,279	76,587,374
Marinette	MARINETTE COUNTY EMPLOYEES	15,265,042	11,210,360	77,514	2,467,394	1,664,802	13,386,132	1,823,673	55,237
Marshfield	MARSHFIELD MEDICAL CENTER	59,255,096	31,787,954	82,665	19,090,485	8,459,322	54,944,607	4,136,190	174,299
Racine	MCU FINANCIAL CENTER	25,141,474	20,403,625	170,882	2,843,113	2,065,618	22,609,691	2,036,565	495,218
Sheboygan Falls	MEADOWLAND	14,609,971	11,208,488	124,721	638,694	2,887,510	12,874,869	1,695,649	39,453
Wisconsin Rapids	MEMBERS' ADVANTAGE	83,497,574	63,291,109	476,772	8,829,431	11,853,806	69,184,449	13,667,526	645,599
Madison	MEMBERS FIRST	19,025,298	17,600,676	695,112	136,307	1,983,427	16,951,721	2,026,773	46,804
Beloit	MUNICIPAL	15,768,454	6,565,056	41,086	7,594,146	1,650,338	13,823,302	1,917,535	27,617
Oconto Falls	N.E.W.	73,834,457	49,303,429	465,790	19,278,280	5,718,538	64,903,146	8,717,500	213,811
Nekoosa	NEKOOSA	18,930,373	11,650,236	27,604	5,626,744	1,680,997	13,772,492	5,136,166	21,715
Green Bay	NORTHERN PAPER MILLS	24,240,248	16,588,403	188,397	5,728,096	2,112,146	19,947,398	4,261,873	30,977
Milwaukee	NORTHWESTERN MUTUAL	129,771,105	67,525,089	230,283	54,787,669	7,688,630	112,332,521	15,497,229	1,941,355
Park Falls	NORTHWOODS COMMUNITY	77,644,309	42,291,010	755,704	16,730,489	19,378,514	69,148,021	8,233,310	262,978
Oakdale	OAKDALE	57,570,040	47,861,123	434,851	4,574,264	5,569,504	53,122,455	4,179,127	268,458
Oshkosh	OSHKOSH CENTRAL	28,372,118	20,448,840	332,155	3,097,678	5,157,755	25,355,452	2,982,523	34,143
Oshkosh	OSHKOSH COMMUNITY	13,637,264	8,932,392	81,937	605,701	4,181,108	12,296,548	1,309,518	31,198
Oshkosh	OSHKOSH POSTAL EMPLOYEES	4,806,086	3,724,077	20,501	333,083	769,427	4,357,379	437,704	11,003
Oshkosh	OSHKOSH TRUCK	15,851,176	6,749,732	84,614	6,956,205	2,229,853	13,424,639	2,410,371	16,166
Milwaukee	OUR LADY OF GOOD HOPE	1,029,220	437,488	12,746	555,915	48,563	842,267	176,140	10,813
Merrill	PARK CITY	142,409,561	96,797,173	1,128,237	28,471,479	18,269,146	126,011,260	14,807,919	1,590,382
Janesville	PARKER COMMUNITY	90,777,371	56,030,474	1,519,622	24,352,638	11,913,881	84,687,832	5,743,149	346,390
Green Bay	PCM	163,341,908	128,235,019	1,071,466	25,093,935	11,084,420	140,048,524	23,172,336	121,048
Medford	PEOPLES CHOICE	23,366,015	14,329,647	56,883	7,068,252	2,024,799	19,755,629	2,468,816	1,141,570
Green Bay	PIONEER	609,630,814	500,567,229	4,140,483	56,203,290	57,000,778	489,413,638	55,307,369	64,909,807
Oshkosh	PLUSWOOD GROUP	1,510,341	1,159,264	10,103	168,314	192,866	1,135,950	372,184	2,207
Green Bay	POLICE	1,535,220	1,232,582	17,519	11,696	308,461	1,359,215	172,724	3,281
Sheboygan	POLICE	678,006	496,936	9,362	5,534	184,898	557,429	120,577	0
Madison	POST OFFICE	38,493,261	21,697,621	281,300	13,313,915	3,743,025	30,584,972	7,229,658	678,631
Fond du Lac	POSTAL CREDIT UNION OF FDL	873,099	496,289	7,767	7,100	377,477	680,784	192,263	52
New Holstein	PREMIER FINANCIAL	74,004,204	53,032,785	428,116	12,403,418	8,996,117	65,473,725	7,618,386	912,093
Cudahy	PRIME FINANCIAL	105,994,331	93,844,640	1,483,750	1,439,186	12,194,255	97,854,797	7,394,585	744,949
Appleton	PROSPERA	159,319,678	125,106,537	1,098,612	13,062,470	22,249,283	143,797,062	13,609,218	1,913,398
Wausau	PUBLIC SERVICE	12,306,434	6,697,237	18,294	5,215,545	411,946	9,820,641	2,666,241	19,552
Racine	RACINE MUNICIPAL EMPLOYEES	13,355,060	8,305,938	30,364	4,114,784	964,702	11,190,082	1,993,479	171,499
Racine	RACINE POLICE	1,979,690	1,138,740	13,000	564,509	289,441	1,533,810	414,973	30,907
Rhineland	RIPCO	114,613,853	50,577,520	456,491	49,945,917	14,546,907	103,873,557	10,433,994	306,302
La Crosse	RIVER CITY COMMUNITY	12,134,897	7,220,011	29,843	2,784,641	2,160,088	10,634,847	1,471,251	28,799
Two Rivers	RIVERWOOD-MARITIME	32,976,684	19,769,521	118,282	2,944,573	10,380,852	30,137,805	2,825,400	13,459
Eau Claire	ROYAL	1,392,362,366	1,167,180,321	17,260,883	45,341,408	197,101,520	1,197,832,630	155,703,982	38,825,544
Eau Claire	SACRED HEART HOSPITAL EMPLOYEES	4,667,117	1,458,167	11,721	2,433,760	786,911	4,016,761	636,834	13,522
Green Bay	SCHNEIDER COMMUNITY	17,482,514	11,165,445	124,209	4,068,484	2,372,794	14,041,425	3,359,266	81,823
Superior	SCHOOL EMPLOYEES	2,438,336	1,317,415	17,917	756,460	382,378	2,094,135	304,449	3,752
Stevens Point	SENTRY	86,563,172	51,730,257	269,538	28,856,941	6,245,512	70,044,278	12,925,370	3,593,524
Green Bay	SERVICE	14,599,914	6,041,037	19,538	7,416,182	1,162,233	12,174,840	2,416,867	8,207
Sheboygan	SHEBOYGAN AREA	38,900,148	19,578,060	690,917	15,424,804	4,588,201	33,718,799	4,325,466	855,883
Manitowoc	SHIPBUILDERS	70,985,222	55,784,650	478,845	6,479,746	9,199,671	62,347,563	8,202,632	435,027
Two Rivers	SHORELINE	98,919,917	74,110,854	3,167,680	3,852,361	24,124,382	89,223,000	7,365,539	2,331,378
Kenosha	SOUTHERN LAKES	83,495,675	54,013,088	257,349	25,226,346	4,513,590	71,679,028	6,962,988	4,853,659
Cudahy	SOUTHSHORE	17,252,741	9,782,292	108,051	5,643,606	1,934,894	16,002,563	1,226,601	23,577
Fond du Lac	ST. AGNES EMPLS.	8,223,272	3,913,859	12,750	2,587,073	1,735,090	7,569,725	649,117	4,430
Appleton	ST. ELIZABETH EMPLS.	4,414,275	2,094,736	17,388	1,861,903	475,024	3,716,889	688,824	8,562
Madison	ST. MARY'S & AFFILIATES	33,081,255	17,589,895	180,493	11,532,017	4,139,836	29,768,241	3,267,371	45,643
Madison	STAR	31,887	0	0	16,360	15,527	11,346	20,525	16
Jefferson	STOPPENBACH	1,225,570	1,016,526	20,954	9,076	220,922	842,643	380,574	2,353
Stoughton	STOUGHTON U.S. RUBBER EMPLOYEES	1,405,992	439,087	9,338	800,128	176,115	1,188,242	215,432	2,318
Madison	SUMMIT	1,955,509,180	1,380,463,298	18,533,252	485,565,947	108,013,187	1,668,991,669	215,761,675	70,755,836
Superior	SUPERIOR CHOICE	252,096,923	192,817,906	1,658,416	25,919,573	35,017,860	221,257,589	25,657,215	5,182,119
Superior	SUPERIOR MUNICIPAL EMPLOYEES	3,222,432	2,472,581	14,263	640,501	123,613	2,547,020	537,958	137,454
Medford	TAYLOR	49,599,641	29,499,180	240,277	14,228,745	6,111,993	43,511,374	5,915,294	172,973
Beloit	TEACHERS	20,630,613	5,807,932	43,218	12,455,849	2,410,050	17,467,059	3,151,657	11,897
Neenah	THE LABOR	1,903,298	1,468,851	4,591	282,337	156,701	1,751,087	145,994	6,217
Tomah	TOMAH AREA	54,484,704	37,553,824	85,829	11,411,117	5,605,592	48,357,069	5,328,016	799,619
Marinette	TRI-COUNTY	25,698,022	11,429,584	118,962	11,813,058	2,574,342	21,502,267	3,969,272	226,483
Two Rivers	TWO RIVERS COMMUNITY	7,535,242	2,537,560	9,000	3,852,240	1,154,442	5,640,178	1,889,892	5,742
Kaukauna	UNISON	174,462,482	117,242,525	584,240	20,734,908	37,069,289	154,342,766	18,806,976	1,312,740
Manitowoc	UNITEDONE	181,422,440	142,414,283	3,020,663	16,049,675	25,979,145	161,976,664	18,444,502	1,001,274
Madison	UNIVERSITY OF WISCONSIN	1,746,936,761	1,125,547,482	12,341,972	452,943,134	180,788,117	1,559,744,243	162,984,234	24,208,274
Oshkosh	UNIVERSITY OF WISCONSIN-OSHKOSH	24,282,462	19,619,830	46,532	950,994	3,758,170	22,366,816	1,809,874	105,772
Eau Claire	UTILITIES	8,783,178	4,332,502	28,942	3,214,823	1,264,795	7,888,488	891,451	3,239
Chippewa Falls	VALLEY	28,511,641	9,059,073	106,477	17,406,534	2,152,511	24,750,025	3,575,223	186,393
Mosinee	VALLEY COMMUNITIES	121,630,302	94,120,722	454,747	11,943,986	16,020,341	102,660,055	18,422,145	548,102

City	Credit Union	Total Assets	Total Loans	ALLL	Investments	Other Assets	Total Savings	Reserves	Current Liabilities
Waupun	W. S. P.	3,598,663	1,517,294	39,329	1,864,308	256,390	3,121,075	477,222	366
Superior	WATER-LIGHT	1,319,886	626,295	11,976	602,659	102,908	1,125,412	194,474	0
Madison	WEA	27,764,486	14,030,726	142,857	11,822,508	2,054,109	24,844,323	2,855,804	64,359
Madison	WEBCRAFTERS EMPLOYEES'	1,749,766	312,399	3,668	900,402	540,633	691,991	1,052,307	5,468
Westby	WESTBY CO-OP	361,363,809	236,562,758	5,428,002	87,565,845	42,663,208	309,529,702	49,939,835	1,894,272
Menomonie	WESTCONSIN	871,382,501	666,239,776	10,906,484	151,669,417	64,379,792	776,378,499	89,389,605	5,614,397
Oshkosh	WINNEBAGO COMMUNITY	77,211,892	61,909,560	258,336	8,579,003	6,981,665	68,755,093	8,124,743	332,056
Milwaukee	WISCONSIN LATVIAN, INC.	2,594,570	1,540,178	28,138	764,173	318,357	2,287,825	286,314	20,431
Green Bay	WISCONSIN MEDICAL	8,788,620	6,252,748	62,870	2,033,024	565,718	7,884,363	890,457	13,800
Wisconsin Rapids	WOOD COUNTY EMPLOYEES	1,194,266	980,459	5,621	50,000	169,428	1,037,170	156,552	544
Stevens Point	WORZALLA PUBLISHING EMPLS.	1,248,719	201,664	29,108	746,158	330,005	991,122	248,493	9,104