



## 2014 YEAR END CREDIT UNION BULLETIN

This bulletin highlights the 2014 financial performance for Wisconsin state-chartered credit unions. At yearend 2014, there were 160 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, 2014 were \$26.3 billion. Assets increased by \$1.8 billion, a growth rate of 7.4%. Net worth increased by \$285 million, an increase of 11%. Total net worth at yearend was \$2.9 billion, a capital adequacy ratio of 10.88%.

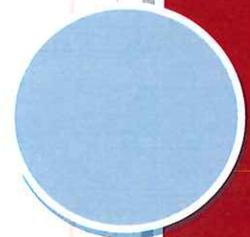
Credit unions reported earnings of over \$207 million. The return on average assets ratio was 0.82% compared to 0.96% in 2013. The 2014 operating expense ratio was 3.18% compared to 3.32% in 2013.

Loans increased \$2.0 billion in 2014 to a total of \$20.2 billion. Savings grew with an increase of \$1.5 billion, and the loan to savings ratio increased to 89.47% from 86.23% in 2013. Delinquent loans as a percentage of loans decreased from 1.10% in 2013 to 0.97% in 2014. Credit unions decreased their allowance for loan losses to \$179 million from \$194 million at yearend 2013.

Overall, Wisconsin credit unions continue to perform well based on the information reported at yearend 2014.

Additional information regarding credit union consolidations and liquidations, historical data on Wisconsin state chartered credit unions, the December 31, 2014 Statement of Financial Condition and Statement of Income for Corporate Central Credit Union, and a listing of all Wisconsin credit unions at yearend 2014 are included in this bulletin.

Kim Santos, Director  
Office of Credit Unions



## ***Supervisory Priorities for 2015***

In January 2015, the National Credit Union Administration (NCUA) published Letter to Credit Unions No. 15-CU-01 regarding specific areas of supervisory focus for 2015. All credit unions are encouraged to review this letter. Specific areas of supervisory focus in 2015 include cyber security, interest rate risk, bank secrecy act compliance, and compliance to the Liquidity and Funding plans rule, TILA-RESPA Integrated Disclosure rule and the Ability to Repay and Qualified Mortgage Standards rule. The letter states that NCUA will also continue to monitor trends in credit unions' loan portfolios.

On January 15, 2015, the NCUA Board also approved a proposed rule titled Part 702, Capital Adequacy, for publication in the Federal Register for a 90-day comment period. NCUA also released a risk-based capital ratio estimator as a tool credit unions may use to determine how the proposed rule may affect their capital ratios and Prompt Corrective Action (PCA) category. Both the proposed rule and the risk-based capital estimator are available at [www.ncua.gov](http://www.ncua.gov)

## ***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 2015, 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. 14-CU-09.

## ***New Office of Credit Union Employees***

The Office of Credit Unions hired the following examiners in 2014: Alex Bruins, Will Carvalho, Mark Huser, Christy Megna, Carrie Ouradnik and Rachel Vergin.

**COMPARISON STATEMENTS OF CONDITION  
OF WISCONSIN CREDIT UNIONS  
DECEMBER 31, 2014 and DECEMBER 31, 2013**

	December 31, 2014		December 31, 2013		Increase or Decrease	% Change
<u>Number of Credit Unions</u>	160		171		-11	-6.4%
	<u>AMOUNT</u>	<u>% OF ASSETS</u>	<u>AMOUNT</u>	<u>% OF ASSETS</u>		
<u>ASSETS</u>						
Personal Loans	7,778,464,873	29.5%	6,878,424,788	28.1%	900,040,085	13.1%
Real Estate Loans	12,465,725,575	47.4%	11,332,150,376	46.2%	1,133,575,199	10.0%
Total Loans	20,244,190,448	76.9%	18,210,575,164	74.3%	2,033,615,284	11.2%
Allowance for Loan Losses	178,970,634	0.7%	194,286,212	0.8%	-15,315,578	-7.9%
Net Loans	20,065,219,814	76.2%	18,016,288,952	73.5%	2,048,930,862	11.4%
Cash	1,464,259,250	5.6%	1,524,984,939	6.2%	-60,725,689	-4.0%
Investments	3,396,313,021	12.9%	3,721,001,539	15.2%	-324,688,518	-8.7%
Fixed Assets	680,179,405	2.6%	641,155,545	2.6%	39,023,860	6.1%
Other Assets	718,600,165	2.7%	614,459,312	2.5%	104,140,853	16.9%
TOTAL ASSETS	<u>26,324,571,655</u>	100.0%	<u>24,517,890,287</u>	100.0%	<u>1,806,681,368</u>	7.4%
<u>LIABILITIES</u>						
Regular Shares	6,667,527,576	25.3%	5,886,001,399	24.0%	781,526,177	13.3%
Share Drafts	3,486,393,140	13.2%	3,091,352,659	12.6%	395,040,481	12.8%
Other Shares & Deposits	12,472,222,469	47.4%	12,140,641,349	49.5%	331,581,120	2.7%
Total Savings	22,626,143,185	86.0%	21,117,995,407	86.1%	1,508,147,778	7.1%
Notes and Accounts Pay.	830,762,074	3.2%	817,636,018	3.3%	13,126,056	1.6%
Regular Reserve	946,292,367	3.6%	927,054,729	3.8%	19,237,638	2.1%
Other Reserves	1,921,374,029	7.3%	1,655,204,133	6.8%	266,169,896	16.1%
TOTAL LIABILITIES	<u>26,324,571,655</u>	100.0%	<u>24,517,890,287</u>	100.0%	<u>1,806,681,368</u>	7.4%

**STATEMENT OF INCOME  
FOR WISCONSIN CREDIT UNIONS  
FOR THE PERIOD ENDING DECEMBER 31, 2014**

INCOME	AMOUNT	% OF GROSS INCOME	% OF AVERAGE ASSETS
Interest on Loans	820,302,181	68.50%	3.23%
Less: Interest Refunds	<u>2,674,333</u>	0.22%	0.01%
Net Interest Income	817,627,848	68.28%	3.22%
Income on Investments	49,562,871	4.14%	0.19%
Other Income	<u>330,359,944</u>	27.59%	1.30%
TOTAL OPERATING INCOME	1,197,550,663	100.00%	4.71%
<b>ADMINISTRATIVE EXPENSES</b>			
Employee Costs	419,596,586	35.04%	1.65%
Travel and Conference	8,694,008	0.73%	0.03%
Office Occupancy	59,492,846	4.97%	0.23%
General Operations	136,774,416	11.42%	0.54%
Education and Promotion	31,354,073	2.62%	0.12%
Loan Servicing	63,395,931	5.29%	0.25%
Professional Services	59,714,734	4.99%	0.23%
Member Insurance	924,391	0.08%	0.00%
Operating Fees	3,128,512	0.26%	0.01%
Other Operational Expenses	<u>25,252,780</u>	2.11%	0.10%
TOTAL ADMINISTRATIVE	808,328,277	67.50%	3.18%
Provision for Loan Loss	<u>51,629,718</u>	4.31%	0.20%
TOTAL OPERATING EXPENSES	859,957,995	71.81%	3.38%
Dividends Paid on Savings	95,784,573	8.00%	0.38%
Interest on Borrowed Funds	<u>8,154,350</u>	0.68%	0.03%
TOTAL COST OF FUNDS	<u>103,938,923</u>	8.68%	0.41%
TOTAL EXPENSES	963,896,918	80.49%	3.79%
NET OPERATING INCOME	233,653,745	19.51%	0.92%
NON-OPERATING GAIN/LOSS	<u>-26,171,881</u>	-2.19%	-0.10%
NET INCOME	207,481,864	17.33%	0.82%
NCUA PREMIUMS AND ASSESSMENTS	-169,800	-0.01%	0.00%
NET INCOME (LOSS)	207,312,064	17.31%	0.82%

*Small statistical errors may exist due to rounding.  
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**COMPARISON STATEMENTS OF INCOME  
FOR WISCONSIN CREDIT UNIONS  
FOR THE PERIODS ENDING DECEMBER 31, 2014 AND DECEMBER 31, 2013**

	2014	% OF AVERAGE ASSETS	2013	% OF AVERAGE ASSETS
	AMOUNT		AMOUNT	
<b>INCOME</b>				
Interest on Loans	820,302,181	3.23%	806,653,988	3.37%
Less: Interest Refunds	<u>2,674,333</u>	<u>0.01%</u>	<u>1,943,305</u>	<u>0.01%</u>
Net Interest Income	817,627,848	3.22%	804,710,683	3.36%
Income on Investments	49,562,871	0.19%	45,046,134	0.19%
Other Income	<u>330,359,944</u>	<u>1.30%</u>	<u>356,179,246</u>	<u>1.49%</u>
TOTAL OPERATING INCOME	1,197,550,663	4.71%	1,205,936,063	5.04%
<b>ADMINISTRATIVE EXPENSES</b>				
Employee Costs	419,596,586	1.65%	409,720,263	1.71%
Travel and Conference	8,694,008	0.03%	7,361,286	0.03%
Office Occupancy	59,492,846	0.23%	54,377,007	0.23%
General Operations	136,774,416	0.54%	135,990,243	0.57%
Education and Promotion	31,354,073	0.12%	28,810,397	0.12%
Loan Servicing	63,395,931	0.25%	61,239,876	0.26%
Professional Services	59,714,734	0.23%	54,076,578	0.23%
Member Insurance	924,391	0.00%	17,082,060	0.07%
Operating Fees	3,128,512	0.01%	3,134,500	0.01%
Other Operational Expenses	<u>25,252,780</u>	<u>0.10%</u>	<u>23,336,824</u>	<u>0.10%</u>
TOTAL ADMINISTRATIVE	808,328,277	3.18%	795,129,034	3.32%
Provision for Loan Loss	<u>51,629,718</u>	<u>0.20%</u>	<u>71,435,992</u>	<u>0.30%</u>
TOTAL OPERATING EXPENSES	859,957,995	3.38%	866,565,026	3.62%
<b>COST OF ACQUISITION OF FUNDS</b>				
Dividends Paid on Savings	95,784,573	0.38%	104,963,681	0.44%
Interest on Borrowed Funds	<u>8,154,350</u>	<u>0.03%</u>	<u>8,987,699</u>	<u>0.04%</u>
TOTAL COST OF FUNDS	<u>103,938,923</u>	<u>0.41%</u>	<u>113,951,380</u>	<u>0.48%</u>
TOTAL EXPENSES	963,896,918	3.79%	980,516,406	4.10%
<b>NET OPERATING INCOME</b>	233,653,745	0.92%	225,419,657	0.94%
<b>NON-OPERATING GAIN/LOSS</b>	<u>-26,171,881</u>	<u>-0.10%</u>	<u>3,340,647</u>	<u>0.01%</u>
<b>NET INCOME</b>	207,481,864	0.82%	228,760,304	0.96%
<b>NCUA PREMIUMS &amp; ASSESSMENTS</b>	-169,800	0.00%	15,538,512	0.06%
<b>NET INCOME (LOSS)</b>	207,312,064	0.82%	244,298,816	1.02%

**SIGNIFICANT OPERATIONAL RATIOS  
FOR ALL WISCONSIN CREDIT UNIONS  
2009-2014**

	2009	2010	2011	2012	2013	2014
Number of Credit Unions	236	223	203	187	171	160
<u>CAPITAL ADEQUACY</u>						
Net Worth/Total Assets	10.08%	9.99%	9.96%	10.25%	10.65%	10.88%
Total Delinquency/Net Worth	15.53%	14.30%	13.75%	9.66%	7.70%	6.83%
Solvency Evaluation	111.55%	111.38%	111.39%	111.73%	112.23%	112.68%
Classified Assets/Net Worth	7.91%	8.49%	9.18%	8.28%	7.44%	6.25%
<u>ASSET QUALITY</u>						
Delinquent Loans/Loans	2.01%	1.87%	1.83%	1.36%	1.10%	0.97%
Net Charge Offs/Avg. Loans	0.66%	0.60%	0.59%	0.51%	0.43%	0.32%
<u>EARNINGS (to Average Assets)</u>						
Return on Average Assets	0.46%	0.47%	0.59%	1.00%	0.96%	0.82%
Net Operating Expense	2.78%	3.00%	2.86%	2.69%	2.61%	2.57%
Fixed Assets+FRA's**/Assets	3.11%	3.11%	2.95%	2.78%	2.66%	2.62%
Gross Income	6.47%	6.02%	5.59%	5.48%	5.04%	4.71%
Cost of Funds	1.71%	1.19%	0.86%	0.62%	0.48%	0.41%
Operating Exp. (less PLL)	3.54%	3.67%	3.58%	3.43%	3.32%	3.18%
Net Interest Margin	3.25%	3.37%	3.35%	3.24%	3.07%	3.00%
PLL	0.73%	0.63%	0.55%	0.41%	0.30%	0.20%
<u>ASSET-LIABILITY MANAGEMENT</u>						
Net Long Term Assets/Assets	31.32%	30.42%	30.62%	30.65%	33.07%	33.34%
Shares/Savings+Borrowings	20.48%	22.80%	23.05%	25.45%	27.44%	29.34%
Loans/Savings	90.69%	88.05%	86.68%	83.59%	86.23%	89.47%
Loans/Assets	78.04%	76.20%	75.01%	72.76%	74.27%	76.90%
Cash + ST Invest./Assets	11.41%	11.86%	11.50%	13.69%	12.16%	9.84%
<u>OTHER RATIOS</u>						
Savings Growth	11.58%	6.92%	6.10%	7.48%	3.95%	7.15%
Net Worth Growth	4.09%	5.76%	5.70%	10.13%	9.12%	9.84%
Loan Growth	4.38%	3.23%	4.34%	4.07%	7.20%	11.17%
Asset Growth	8.63%	5.71%	6.00%	7.44%	5.05%	7.39%
Investments/Assets	10.28%	10.89%	13.04%	14.00%	15.18%	12.90%
Employee Cost/Gross Inc.	28.68%	29.86%	31.32%	32.16%	33.98%	35.04%
Employee Cost/ Avg. Assets	1.86%	1.80%	1.75%	1.76%	1.71%	1.65%
Average Loan Balance	\$11,535	\$11,706	\$11,640	\$11,882	\$11,820	\$12,156
Average Savings Balance	\$4,023	\$4,211	\$4,330	\$4,511	\$4,543	\$4,585

\*\*Foreclosed and Repossessed Assets

**SIGNIFICANT OPERATIONAL RATIOS  
FOR THE PERIOD ENDING DECEMBER 31, 2014**

Peer Groups by Assets	\$ 2,000,001- <\$2,000,000	\$ 10,000,001- \$10,000,000	\$50,000,001- \$100,000,000	\$100,000,001- \$500,000,000	\$500,000,001- >\$500,000,000	TOTAL	
<b>Number of Credit Unions</b>	21	22	54	22	28	13	
<b>CAPITAL ADEQUACY</b>							
Net Worth/Total Assets	17.81%	15.81%	12.36%	11.29%	11.37%	10.55%	10.88%
Net Worth/PCA Optional Total Assets	17.81%	15.81%	12.36%	11.29%	11.37%	10.55%	10.88%
Total Delinquency/Net Worth	5.82%	4.35%	5.27%	7.45%	6.46%	7.05%	6.83%
Solvency Evaluation	121.91%	118.88%	114.21%	112.82%	112.96%	112.41%	112.68%
Classified Assets/Net Worth	6.02%	3.95%	5.30%	4.93%	5.52%	6.71%	6.25%
<b>ASSET QUALITY</b>							
Delinquent Loans/Loans	1.69%	1.24%	1.07%	1.22%	0.98%	0.93%	0.97%
Net Charge Offs/Avg. Loans	0.19%	0.35%	0.29%	0.29%	0.26%	0.34%	0.32%
Fair Value/Amortized Cost for HTM	N/A	0.00%	100.30%	100.21%	89.79%	99.68%	97.10%
Accumulated Unrealized Gains or Losses on AFS/Amortized Cost AFS	N/A	N/A	-1.23%	-0.47%	-0.49%	0.28%	0.10%
Delinquent Loans/Assets	1.04%	0.69%	0.65%	0.84%	0.73%	0.74%	0.74%
<b>EARNINGS (to Average Assets)</b>							
Return on Average Assets	-0.16%	0.03%	0.29%	0.58%	0.81%	0.89%	0.82%
ROAA Excluding NCUA expenses	-0.15%	0.03%	0.29%	0.58%	0.81%	0.89%	0.82%
Gross Income	3.58%	3.52%	4.19%	4.42%	4.73%	4.78%	4.71%
Yield on Average Loans	5.16%	4.99%	4.84%	4.61%	4.49%	4.12%	4.25%
Yield on Average Investments	0.67%	0.95%	0.91%	1.09%	1.01%	1.05%	1.03%
Fee & Other Op. Income	0.17%	0.38%	0.92%	0.95%	1.20%	1.40%	1.30%
Cost of Funds	0.21%	0.25%	0.24%	0.33%	0.40%	0.43%	0.41%
Net Margin	3.37%	3.27%	3.94%	4.10%	4.33%	4.35%	4.30%
Operating Exp. (less PLL)	3.77%	3.14%	3.58%	3.50%	3.48%	3.03%	3.18%
PLL	0.14%	0.11%	0.09%	0.02%	0.07%	0.27%	0.20%
Net Interest Margin	3.19%	2.89%	3.02%	3.15%	3.12%	2.95%	3.00%
Operating Exp./Gross Income	105.33%	89.28%	85.58%	79.13%	73.41%	63.38%	67.50%
Fixed Assets+FRA's**/Assets	0.20%	0.80%	1.96%	3.01%	3.24%	2.47%	2.62%
Net Operating Expense	3.65%	2.90%	3.01%	2.92%	2.85%	2.41%	2.57%
<b>ASSET-LIABILITY MANAGEMENT</b>							
Net Long Term Assets/Assets	7.11%	16.00%	17.84%	28.21%	34.08%	34.91%	33.34%
Shares/Savings+Borrowings	80.20%	68.17%	48.01%	35.07%	34.65%	25.59%	29.34%
Loans/Savings	75.38%	66.21%	70.27%	79.29%	86.09%	93.04%	89.47%
Loans/Assets	61.29%	55.44%	60.89%	69.13%	74.62%	79.63%	76.90%
Cash + ST Invest./Assets	26.12%	25.11%	20.79%	13.34%	9.90%	8.56%	9.84%
Shares, Deposits & Borrowings/Earning Assets	82.48%	86.01%	91.23%	93.82%	94.33%	92.95%	93.14%
Shares + Drafts/Savings+Borrowings	83.18%	74.20%	63.92%	52.23%	52.45%	38.84%	43.84%
Borrowings/Shares & Net Worth	0.58%	0.10%	0.47%	0.78%	1.30%	2.61%	2.11%
<b>OTHER RATIOS</b>							
Net Worth Growth	-6.43%	0.13%	2.36%	5.01%	7.72%	11.89%	9.84%
Savings Growth	-6.14%	-2.00%	1.43%	2.49%	3.91%	9.17%	7.15%
Loan Growth	-2.47%	0.55%	2.28%	2.19%	7.65%	13.61%	11.17%
Asset Growth	-5.78%	-1.65%	1.58%	3.18%	4.73%	9.16%	7.39%
Investment Growth	-30.77%	-5.41%	-7.25%	-1.14%	-23.79%	-1.97%	-8.10%
Investments/Assets	23.83%	34.22%	28.11%	19.51%	14.56%	10.52%	12.90%
Employee Cost/Gross Inc.	52.88%	46.73%	42.09%	40.80%	39.29%	32.73%	35.04%
Employee Cost/ Avg. Assets	1.89%	1.65%	1.76%	1.80%	1.86%	1.57%	1.65%
Average Loan Balance	\$7,263	\$8,509	\$10,352	\$12,341	\$14,618	\$11,750	\$12,156
Average Savings Balance	\$2,269	\$3,503	\$3,701	\$4,033	\$4,390	\$4,811	\$4,585

\*\*Foreclosed and Repossessed Assets

Small statistical errors may exist due to rounding.  
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**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME  
FOR THE PERIOD ENDING DECEMBER 31, 2014**

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	21	22	54	22	28	13	160
<b><u>OPERATING INCOME</u></b>							
Interest on Loans	86.78%	78.00%	70.27%	72.43%	69.89%	67.56%	68.50%
Less: Interest Refunds	0.00%	0.22%	0.12%	0.09%	0.02%	0.30%	0.22%
Income on Investments	8.40%	11.52%	7.88%	6.22%	4.68%	3.50%	4.14%
Income on Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fee Income	3.45%	6.82%	13.68%	13.09%	13.26%	12.93%	13.01%
Other Operating Income	<u>1.37%</u>	<u>3.88%</u>	<u>8.29%</u>	<u>8.35%</u>	<u>12.18%</u>	<u>16.31%</u>	<u>14.58%</u>
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<b><u>OPERATING EXPENSES</u></b>							
Employee Costs	52.88%	46.73%	42.09%	40.80%	39.29%	32.73%	35.04%
Travel and Conference	0.65%	1.08%	0.93%	1.03%	0.93%	0.62%	0.73%
Office Occupancy	3.64%	5.12%	5.88%	5.35%	5.57%	4.69%	4.97%
General Operations	27.17%	19.85%	15.10%	14.96%	14.14%	10.01%	11.42%
Education and Promotion	0.30%	0.93%	2.11%	2.23%	2.79%	2.65%	2.62%
Loan Servicing	3.04%	1.72%	5.85%	5.01%	4.24%	5.61%	5.29%
Professional Services	6.75%	7.67%	9.96%	7.56%	4.41%	4.58%	4.99%
Member Insurance	0.89%	0.73%	0.09%	0.12%	0.15%	0.05%	0.08%
Operating Fees	2.57%	1.38%	0.67%	0.41%	0.33%	0.19%	0.26%
Miscellaneous	<u>7.42%</u>	<u>4.06%</u>	<u>2.89%</u>	<u>1.67%</u>	<u>1.56%</u>	<u>2.24%</u>	<u>2.11%</u>
TOTAL ADMINISTRATIVE	105.33%	89.28%	85.58%	79.13%	73.41%	63.38%	67.50%
Provision for Loan Loss	<u>3.86%</u>	<u>3.08%</u>	<u>2.24%</u>	<u>0.44%</u>	<u>1.39%</u>	<u>5.65%</u>	<u>4.31%</u>
TOTAL OPERATING EXP.	109.19%	92.36%	87.82%	79.57%	74.80%	69.03%	71.81%
<b><u>COST OF FUNDS</u></b>							
Interest on Borrowed Funds	0.14%	0.02%	0.03%	0.18%	0.60%	0.80%	0.68%
Dividends on Savings	<u>5.85%</u>	<u>7.17%</u>	<u>5.82%</u>	<u>7.22%</u>	<u>7.95%</u>	<u>8.24%</u>	<u>8.00%</u>
TOTAL COST OF FUNDS	5.98%	7.19%	5.85%	7.40%	8.55%	9.03%	8.68%
<b><u>NET INCOME FROM OPERATIONS</u></b>	-15.17%	0.45%	6.32%	13.03%	16.65%	21.94%	19.51%
NON-OPERATING GAIN/LOSS	<u>10.72%</u>	<u>0.52%</u>	<u>0.63%</u>	<u>0.00%</u>	<u>0.41%</u>	<u>-3.36%</u>	<u>-2.19%</u>
<b><u>NET INCOME</u></b>	-4.45%	0.97%	6.95%	13.03%	17.06%	18.58%	17.33%
NCUA EXPENSES	0.14%	0.00%	0.00%	0.00%	0.00%	-0.02%	-0.01%
<b><u>ADJUSTED NET INCOME (LOSS)</u></b>	-4.31%	0.97%	6.95%	13.03%	17.06%	18.56%	17.31%

*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, 2014**

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	21	22	54	22	28	13	160
<b><u>OPERATING INCOME</u></b>							
Interest on Loans	3.11%	2.75%	2.94%	3.20%	3.31%	3.23%	3.23%
Less: Interest Refunds	0.00%	0.01%	0.00%	0.00%	0.00%	0.01%	0.01%
Income on Investments	0.30%	0.41%	0.33%	0.28%	0.22%	0.17%	0.19%
Income on Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fee Income	0.12%	0.24%	0.57%	0.58%	0.63%	0.62%	0.61%
Other Operating Income	<u>0.05%</u>	<u>0.14%</u>	<u>0.35%</u>	<u>0.37%</u>	<u>0.58%</u>	<u>0.78%</u>	<u>0.69%</u>
<b>TOTAL INCOME</b>	<b>3.58%</b>	<b>3.52%</b>	<b>4.19%</b>	<b>4.42%</b>	<b>4.73%</b>	<b>4.78%</b>	<b>4.71%</b>
<b><u>OPERATING EXPENSES</u></b>							
Employee Costs	1.89%	1.65%	1.76%	1.80%	1.86%	1.57%	1.65%
Travel and Conference	0.02%	0.04%	0.04%	0.05%	0.04%	0.03%	0.03%
Office Occupancy	0.13%	0.18%	0.25%	0.24%	0.26%	0.22%	0.23%
General Operations	0.97%	0.70%	0.63%	0.66%	0.67%	0.48%	0.54%
Education and Promotion	0.01%	0.03%	0.09%	0.10%	0.13%	0.13%	0.12%
Loan Servicing	0.11%	0.06%	0.25%	0.22%	0.20%	0.27%	0.25%
Professional Services	0.24%	0.27%	0.42%	0.33%	0.21%	0.22%	0.23%
Member Insurance	0.03%	0.03%	0.00%	0.01%	0.01%	0.00%	0.00%
Operating Fees	0.09%	0.05%	0.03%	0.02%	0.02%	0.01%	0.01%
Miscellaneous	<u>0.27%</u>	<u>0.14%</u>	<u>0.12%</u>	<u>0.07%</u>	<u>0.07%</u>	<u>0.11%</u>	<u>0.10%</u>
<b>TOTAL ADMINISTRATIVE</b>	<b>3.77%</b>	<b>3.14%</b>	<b>3.58%</b>	<b>3.50%</b>	<b>3.48%</b>	<b>3.03%</b>	<b>3.18%</b>
Provision for Loan Loss	<u>0.14%</u>	<u>0.11%</u>	<u>0.09%</u>	<u>0.02%</u>	<u>0.07%</u>	<u>0.27%</u>	<u>0.20%</u>
<b>TOTAL OPERATING EXP.</b>	<b>3.91%</b>	<b>3.25%</b>	<b>3.68%</b>	<b>3.52%</b>	<b>3.54%</b>	<b>3.30%</b>	<b>3.38%</b>
<b><u>COST OF FUNDS</u></b>							
Interest on Borrowed Funds	0.00%	0.00%	0.00%	0.01%	0.03%	0.04%	0.03%
Dividends on Savings	<u>0.21%</u>	<u>0.25%</u>	<u>0.24%</u>	<u>0.32%</u>	<u>0.38%</u>	<u>0.39%</u>	<u>0.38%</u>
<b>TOTAL COST OF FUNDS</b>	<b>0.21%</b>	<b>0.25%</b>	<b>0.24%</b>	<b>0.33%</b>	<b>0.40%</b>	<b>0.43%</b>	<b>0.41%</b>
<b><u>NET INCOME FROM OPERATIONS</u></b>	<b>-0.54%</b>	<b>0.02%</b>	<b>0.26%</b>	<b>0.58%</b>	<b>0.79%</b>	<b>1.05%</b>	<b>0.92%</b>
<b>NON-OPERATING GAIN/LOSS</b>	<u>0.38%</u>	<u>0.02%</u>	<u>0.03%</u>	<u>0.00%</u>	<u>0.02%</u>	<u>-0.16%</u>	<u>-0.10%</u>
<b><u>NET INCOME</u></b>	<b>-0.16%</b>	<b>0.03%</b>	<b>0.29%</b>	<b>0.58%</b>	<b>0.81%</b>	<b>0.89%</b>	<b>0.82%</b>
<b>NCUA EXPENSES</b>	<u>0.01%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
<b><u>ADJUSTED NET INCOME (LOSS)</u></b>	<b>-0.15%</b>	<b>0.03%</b>	<b>0.29%</b>	<b>0.58%</b>	<b>0.81%</b>	<b>0.89%</b>	<b>0.82%</b>

*Small statistical errors may exist due to rounding.  
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**LOAN DELINQUENCY  
PERIOD ENDING DECEMBER 31, 2014**

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	21	22	54	22	28	13	160
<u>Loan Delinquency Ratios</u>							
2 - 6 Months Delinquent	0.90%	0.67%	0.71%	0.59%	0.60%	0.60%	0.61%
6 - 12 Months Delinquent	0.66%	0.36%	0.27%	0.32%	0.18%	0.21%	0.21%
Over 12 Months Delinquent	<u>0.13%</u>	<u>0.20%</u>	<u>0.09%</u>	<u>0.30%</u>	<u>0.21%</u>	<u>0.12%</u>	<u>0.15%</u>
Total Delinquent Loans	1.69%	1.24%	1.07%	1.22%	0.98%	0.93%	0.97%
<u>Loan Loss Ratio</u>	0.19%	0.35%	0.29%	0.29%	0.26%	0.34%	0.32%

**ANALYSIS OF LOANS BY TYPE  
PERIOD ENDING DECEMBER 31, 2014**

Number of Credit Unions	21	22	54	22	28	13	160
<u>Loan Types</u>							
Credit Card Loans	0.86%	0.81%	3.23%	2.57%	2.40%	4.57%	3.97%
Unsecured Loans	8.85%	8.10%	3.43%	1.93%	2.14%	3.08%	2.87%
New Auto Loans	25.88%	15.63%	8.05%	6.29%	5.73%	4.20%	4.82%
Used Auto Loans	40.65%	36.37%	25.15%	21.30%	19.42%	17.97%	18.80%
First Mortgages	7.61%	21.57%	45.52%	53.95%	53.16%	51.68%	51.71%
Other Real Estate	4.70%	7.30%	8.04%	8.03%	8.98%	10.37%	9.87%
Leases	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
All Other Loans	<u>11.45%</u>	<u>10.23%</u>	<u>6.40%</u>	<u>5.82%</u>	<u>8.06%</u>	<u>6.74%</u>	<u>6.95%</u>
Total Loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<u>Real Estate Loan Detail</u> (As a percent of loans)							
First Mortgage - Fixed > 15 yrs.	0.00%	3.17%	3.25%	3.22%	3.99%	3.28%	3.41%
First Mortgage - Fixed - 15 yrs. Or less	0.00%	6.15%	9.94%	13.82%	11.29%	15.00%	13.97%
First Mortgage - Balloon/Hybrid - > 5 yrs.	2.18%	3.24%	2.75%	5.24%	7.52%	7.61%	7.25%
First Mortgage - Balloon/Hybrid - 5 yrs. Or less	5.43%	8.97%	21.62%	21.61%	14.76%	15.55%	15.95%
First Mortgage - Other Fixed Rate	0.00%	0.03%	0.20%	0.08%	0.11%	0.20%	0.18%
First Mortgage - Adjustable - 1 year or less	0.00%	0.00%	2.39%	1.00%	5.29%	2.85%	3.19%
First Mortgage - Adjustable - > 1 year	0.00%	0.02%	5.36%	8.98%	10.20%	7.18%	7.76%
Other - Closed End Fixed	4.70%	4.41%	3.54%	2.92%	2.34%	2.28%	2.39%
Other - Closed End Adjustable	0.00%	0.02%	0.91%	0.98%	0.88%	0.78%	0.81%
Other - Open End Adjustable	0.00%	2.87%	3.59%	4.05%	5.61%	7.31%	6.63%
Other - Open-End Fixed	0.00%	0.00%	0.00%	0.07%	0.15%	0.01%	0.04%
Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Real Estate (As a percent of loans)	12.31%	28.86%	53.56%	61.97%	62.14%	62.05%	61.58%
Total Real Estate (As a percent of assets)	7.54%	16.00%	32.62%	42.84%	46.37%	49.41%	47.35%

\*This page does not include loans Held for Sale

**ANALYSIS OF SAVINGS BY TYPE  
PERIOD ENDING DECEMBER 31, 2014**

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
<b>Number of Credit Unions</b>	<b>21</b>	<b>22</b>	<b>54</b>	<b>22</b>	<b>28</b>	<b>13</b>	<b>160</b>
Share Drafts	3.00%	6.11%	16.13%	17.74%	18.65%	14.26%	15.41%
Regular Shares	80.76%	68.18%	48.13%	34.96%	34.57%	25.72%	29.47%
Money Market Shares	2.22%	7.36%	13.87%	19.74%	18.71%	30.90%	26.75%
Share Certificates	14.01%	16.67%	14.66%	18.08%	18.77%	20.54%	19.70%
IRA Accounts	0.00%	1.55%	5.94%	8.41%	7.92%	6.91%	7.13%
All Other Shares	<u>0.00%</u>	<u>0.13%</u>	<u>1.27%</u>	<u>1.07%</u>	<u>1.39%</u>	<u>1.67%</u>	<u>1.55%</u>
<b>Total Shares</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**ANALYSIS OF INVESTMENTS BY TYPE  
PERIOD ENDING DECEMBER 31, 2014**

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
<b>Number of Credit Unions</b>	<b>21</b>	<b>22</b>	<b>54</b>	<b>22</b>	<b>28</b>	<b>13</b>	<b>160</b>
Trading Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Available for Sale Securities	0.00%	0.00%	2.48%	25.20%	35.12%	64.76%	46.56%
Held-to-Maturity Securities	0.00%	1.02%	1.79%	3.68%	5.31%	4.85%	4.45%
Commercial Banks, S&L's, and Mutual Savings Banks	53.11%	74.81%	75.16%	50.70%	40.68%	11.73%	29.79%
Credit Unions	42.28%	19.20%	8.15%	7.17%	4.25%	1.29%	3.54%
Corporate Credit Unions	4.61%	4.97%	9.30%	7.75%	10.16%	11.25%	10.38%
Other Investments	<u>0.00%</u>	<u>0.00%</u>	<u>3.11%</u>	<u>5.50%</u>	<u>4.50%</u>	<u>6.13%</u>	<u>5.28%</u>
<b>Total Investments</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## 2014 CONSOLIDATIONS

<b>Consolidation Date</b>	<b>Absorbed Credit Union</b>	<b>Location</b>	<b>Continuing Credit Union</b>	<b>Location</b>
2/28/2014	Sacred Heart Hospital Employees	Eau Claire	Royal	Eau Claire
4/30/2014	Best Advantage	Brillion	CitizensFirst	Oshkosh
4/30/2014	Lakeview	Neenah	CitizensFirst	Oshkosh
6/30/2014	Postal Credit Union of Fond du Lac	Fond du Lac	Fond du Lac	Fond du Lac
7/1/2014	Pioneer	Green Bay	Capital	Kimberly
9/1/2014	Oshkosh Central	Oshkosh	Community First	Appleton
9/30/2014	River City Community	La Crosse	Marine	Fond du Lac
10/1/2014	Endura Financial Federal	Minneapolis, MN	Connexus	Wausau
10/1/2014	Credit Union One	Fond du Lac	Glacier Hills	West Bend
12/31/2014	Valley*	Chippewa Falls	WESTconsin	Menomonie
12/31/2014	Marinette County Employees*	Marinette	PCM	Green Bay
12/31/2014	Racine Police*	Racine	Educators	Mount Pleasant

*\*Data for Valley, Marinette County Employees and Racine Police are included in this bulletin.*

## 2014 LIQUIDATIONS

<b>Liquidation Date</b>	<b>Credit Union</b>	<b>Location</b>
4/30/2014	Badger Meter	Milwaukee
9/29/2014	La Belle Employees'	Oconomowoc
12/22/2014	Webcrafters Employes'	Madison

**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
2014	0	11	160	2,460,025	26,324,571,655

**CORPORATE CENTRAL CREDIT UNION  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2014**

**ASSETS**

Cash .....	\$573,984,616
Investments:	
Asset-Backed Securities.....	\$769,908,796
U.S. Government Agency MBS.....	\$143,829,121
Other Investments .....	<u>\$110,000</u>
Total Investments .....	\$913,847,917
Loans .....	\$123,166,507
Land and Building .....	\$2,393,250
Other Fixed Assets .....	\$77,669
Receivables and Other Assets.....	<u>\$3,463,787</u>
Total Assets.....	\$1,616,933,746

**LIABILITIES AND EQUITY**

Accounts Payable and Other Liabilities.....	\$1,378,756
Notes Payable .....	\$0
Commercial Paper .....	\$0
Accrued Dividends and Interest Payable .....	\$267,847
Member Shares and Certificates of Deposit.....	\$1,475,191,136
Regulatory Capital .....	\$142,299,652
Other Reserves .....	<u>\$-2,203,645</u>
Total Liabilities and Equity.....	\$1,616,933,746

**STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2014**

**INCOME**

Income from Investments .....	\$7,271,648
Income from Loans .....	\$1,021,218
Other Income .....	<u>\$6,612,373</u>
Total Income.....	\$14,905,239

**EXPENSES**

Administrative Expenses .....	\$7,476,382
Cost of Funds .....	<u>\$3,160,281</u>
Total Expenses.....	\$10,636,663
Net Income.....	\$4,268,576
Gain on Investments .....	\$179,896
PIC Dividends .....	\$993,209
Net Income.....	\$3,455,263

CITY	CREDIT UNION	TOTAL ASSETS	TOTAL LOANS	ALL	INVESTMENTS	OTHER ASSETS	TOTAL SAVINGS	RESERVES	CURRENT LIABILITIES
Waukesha	1ST CLASS EXPRESS	2,350,687	2,250,797	83,313	21,085	162,118	2,057,323	286,980	6,384
Sparta	1ST COMMUNITY	122,420,731	93,398,099	67,301	17,806,936	11,282,997	109,496,421	12,251,925	672,385
Milwaukee	AIR TECH	3,783,121	2,213,705	9,931	1,319,661	259,686	3,174,430	602,943	5,748
Waukesha	ALLOY EMPLOYEES	344,315	191,306	4,835	127,269	30,575	181,850	160,921	1,544
West Allis	APPLETREE	117,373,332	92,456,967	373,581	21,398,154	3,891,792	91,266,886	25,814,093	292,353
Arcadia	ARCADIA	69,296,542	53,818,837	699,180	10,350,149	5,826,736	60,093,321	8,244,238	958,983
Athens	ATHENS AREA	27,669,724	7,413,734	24,901	17,400,470	2,880,421	23,897,681	3,725,727	46,316
Milwaukee	AURORA	46,217,020	43,325,157	176,972	673,230	2,395,605	38,157,727	4,884,379	3,174,914
Waterloo	AVESTAR	20,651,356	16,138,394	447,821	903,477	4,057,306	18,846,596	1,762,053	42,707
Peshtigo	BADGER	14,700,687	10,329,070	104,446	1,792,117	2,683,946	12,442,533	2,208,888	49,266
Neenah	BADGER-GLOBE	40,792,418	27,776,720	101,796	11,405,035	1,712,459	34,992,311	5,313,983	486,124
Baraboo	BARABOO MUNICIPAL EMPLOYEES	1,681,201	1,184,100	24,888	87,881	434,108	1,330,114	330,462	20,625
Marinette	BAY SHORE	28,621,210	14,049,319	102,769	12,166,625	2,508,035	23,819,210	4,657,445	144,555
Janesville	BLACKHAWK COMMUNITY	389,173,944	313,626,177	2,585,555	37,405,288	40,728,034	354,763,894	30,106,898	4,303,152
Brantwood	BRANTWOOD	4,392,824	3,791,894	112,763	566,457	147,236	3,732,237	657,905	2,682
Milwaukee	BREWERY	39,365,659	32,826,028	1,224,826	1,399,572	6,364,885	31,497,208	7,033,086	835,365
Weston	BROKAW	46,793,088	26,810,424	590,158	15,575,893	4,996,929	42,700,965	4,039,803	52,320
Green Bay	BROWN COUNTY EMPLOYEES	18,718,219	9,223,939	140,427	8,763,636	871,071	15,149,598	3,557,513	11,108
Wisconsin Rapids	BULL'S EYE	133,291,351	85,331,787	335,495	29,251,613	19,043,446	119,890,317	12,536,936	864,098
Green Bay	CAPITAL	1,098,344,187	817,677,149	1,401,949	96,427,952	185,641,035	927,597,226	136,995,793	33,751,168
Superior	CATHOLIC	778,667	489,679	3,334	268,226	24,096	556,575	221,866	226
Marshfield	CENTRAL CITY	210,898,122	149,784,369	922,234	38,022,860	24,013,127	187,714,428	20,704,876	2,478,818
Plover	CENTRAL WISCONSIN	33,101,158	21,673,734	130,193	8,805,858	2,751,759	28,398,865	3,637,771	1,064,522
Oshkosh	CITIZENSFIRST	593,366,807	507,495,333	3,338,830	33,933,089	55,277,215	511,612,599	66,936,962	14,816,886
Wausau	CLOVERBELT	194,082,456	141,709,597	535,000	38,635,817	14,272,042	166,421,672	24,748,738	2,912,046
La Crosse	COMMUNITY	117,637,242	92,134,172	1,223,363	15,693,989	11,032,444	104,248,498	12,369,441	1,019,303
Appleton	COMMUNITY FIRST	2,075,215,892	1,695,569,637	4,973,113	70,273,290	314,346,078	1,804,082,209	248,686,811	22,446,872
Neenah	CONE	29,227,602	18,429,616	52,447	9,480,011	1,370,422	25,945,734	3,241,945	39,923
Wausau	CONNEXUS	996,305,993	840,944,629	6,195,852	71,673,033	89,884,183	831,166,427	111,690,278	53,449,288
Black River Falls	CO-OP	274,784,615	240,447,817	2,252,670	17,983,437	18,606,031	240,519,796	33,401,584	863,235
Kenosha	COUNTY	12,598,477	6,433,841	31,297	5,378,812	817,121	10,960,621	1,626,255	11,601
Jefferson	COUNTY - CITY	23,928,240	14,968,397	111,279	6,856,993	2,214,129	21,568,930	1,943,566	415,744
Antigo	COVANTAGE	1,134,941,692	875,952,717	7,536,053	176,297,749	90,227,279	997,512,280	126,661,436	10,767,976
Milwaukee	CTK	166,851	44,398	1,819	3,640	120,632	152,675	12,099	2,077
La Crosse	DAIRYLAND POWER	12,915,057	6,936,400	50,613	5,062,949	966,321	10,660,807	2,224,574	29,676
Madison	DANE COUNTY	139,825,528	104,139,684	869,083	23,449,941	13,104,986	124,721,360	13,729,207	1,374,961
Superior	DOUGLAS COUNTY	3,351,694	1,785,492	8,356	1,354,792	219,766	2,824,440	526,871	383
Janesville	EDUCATIONAL EMPLOYEES	13,635,785	4,534,916	16,237	8,210,042	907,064	11,941,738	1,681,056	12,991
Mount Pleasant	EDUCATORS	1,480,633,577	1,153,583,945	12,116,926	188,837,711	150,328,847	1,295,557,554	169,025,443	16,050,580
Milwaukee	EMPOWER	102,783,287	72,961,864	806,716	20,435,358	10,192,781	72,302,873	16,847,279	13,633,135
Brookfield	ENTERPRISE	28,509,658	13,750,723	236,732	9,247,041	5,748,626	26,341,658	1,840,289	327,711
Neenah	EVERGREEN	30,471,547	24,003,582	186,150	4,174,792	2,479,323	26,693,403	3,669,745	108,399
Superior	FIRE DEPARTMENT	1,315,766	695,549	23,391	417,172	226,436	1,074,360	240,803	603
La Crosse	FIREFIGHTERS	65,971,972	59,738,154	319,502	506,502	6,046,818	56,266,611	9,263,590	441,771
Oak Creek	FIRST	14,147,972	8,547,619	59,657	4,255,739	1,404,271	12,713,594	1,425,362	9,016
Marshfield	FIRST CHOICE	29,157,508	14,639,221	131,376	12,141,106	2,508,557	24,429,828	4,643,907	83,773
Beloit	FIRST COMMUNITY CU OF BELOIT	102,311,907	93,124,512	420,304	542,041	9,065,658	87,574,345	14,155,935	581,627
Wauwatosa	FOCUS	40,918,526	31,036,711	148,031	1,048,811	8,981,035	37,965,087	2,803,745	149,694
Fond du Lac	FOND DU LAC	53,749,030	38,032,459	250,845	8,628,721	7,338,695	48,403,646	5,002,532	342,852
Fort Atkinson	FORT COMMUNITY	205,416,517	117,532,028	2,597,560	65,132,353	25,349,696	174,690,143	26,887,309	3,839,065
Niagara	FORWARD FINANCIAL	67,523,436	51,364,562	306,657	6,525,711	9,939,820	59,097,467	8,110,201	315,768
Appleton	FOX COMMUNITIES	1,013,365,584	836,833,045	5,261,392	121,853,219	59,940,712	756,853,492	112,883,782	143,628,310
Gilman	GILMAN AREA	2,001,886	1,149,711	17,245	805,302	64,118	1,710,023	288,711	3,152
West Bend	GLACIER HILLS	97,926,536	63,940,461	338,190	23,507,016	10,817,249	88,276,730	8,760,797	889,009
Ripon	GOLDEN RULE COMMUNITY	26,692,057	15,677,113	345,741	8,030,885	3,329,800	24,347,974	2,100,704	243,379
La Crosse	GOVERNMENTAL EMPLOYEES	57,268,745	49,088,202	244,209	4,333,771	4,090,981	51,296,482	5,613,958	358,305
Milwaukee	GREATER GALILEE BAPTIST	152,217	89,902	4,630	1,386	65,559	129,830	22,387	0
West Milwaukee	GUARDIAN	236,869,206	177,957,538	1,032,177	15,281,236	44,662,609	189,012,521	16,980,635	30,876,050
La Crosse	GUNDERSEN	38,286,952	22,788,087	111,269	11,337,570	4,272,564	32,720,776	5,423,476	142,700
Green Bay	HARBOR	101,319,375	67,243,350	887,042	23,690,301	11,272,766	90,692,416	9,927,023	699,936
Hayward	HAYWARD COMMUNITY	67,269,244	38,999,813	398,132	19,592,326	9,075,237	60,010,225	7,122,393	136,626
Oshkosh	HEALTH CARE	13,381,602	11,281,130	30,668	1,317,066	814,074	12,109,936	1,252,596	19,070
Madison	HEARTLAND	226,854,832	172,858,180	1,113,094	31,365,134	23,744,612	203,963,018	20,559,466	2,332,348
Madison	HERITAGE	271,959,125	201,819,929	1,327,774	46,867,344	24,599,626	224,622,644	34,086,741	13,249,740
Manitowoc	HOLY FAMILY MEMORIAL	14,287,256	9,878,106	13,485	3,079,992	1,342,643	12,587,093	1,428,757	271,406
Milwaukee	HOLY REDEEMER COMMUNITY OF SE WI	839,374	112,649	3,248	485,399	244,574	671,400	162,762	5,212
Green Bay	HORIZON COMMUNITY	42,780,046	29,048,317	192,143	9,302,490	4,621,382	35,816,645	6,118,817	844,584
Spponer	INDIANHEAD	44,517,692	20,393,425	109,828	13,851,277	10,382,818	39,960,438	4,348,450	208,804
Hurley	IRON COUNTY COMMUNITY	22,497,894	13,788,959	390,659	6,543,464	2,556,130	19,747,596	2,706,774	43,524
Kenosha	KENOSHA CITY EMPLOYEES	9,578,663	2,057,882	8,384	6,898,158	631,007	8,293,898	1,278,545	6,220
Kenosha	KENOSHA POLICE AND FIREMEN'S	9,743,573	2,189,020	50,444	7,241,405	363,592	6,539,909	3,200,614	3,050
Kenosha	KENOSHA POSTAL EMPLOYEES	1,558,363	1,105,203	11,500	163,098	301,562	1,235,936	138,398	4,029
Neenah	KIMCENTRAL	70,815,008	28,191,778	278,016	28,598,043	14,303,203	55,522,654	14,271,621	1,020,733
Kohler	KOHLER	278,952,203	224,740,402	1,459,298	13,040,362	42,630,737	251,144,086	25,664,005	2,144,112
La Crosse	LA CROSSE AREA POSTAL	3,383,186	2,515,400	54,657	378,013	544,430	3,005,646	362,725	14,815
La Crosse	LA CROSSE-BURLINGTON	6,229,841	2,919,247	17,958	1,602,304	1,726,248	5,276,972	941,224	11,645
Superior	LAKE SUPERIOR REFINERY	1,171,887	921,074	16,288	212,483	54,618	1,005,713	166,025	149
Rib Lake	LAKEWOOD	11,289,595	4,714,472	82,666	5,185,051	1,472,738	9,665,217	1,608,545	15,833
New Berlin	LANDMARK	2,635,874,364	2,244,485,553	21,536,665	186,995,029	225,930,447	2,325,682,458	213,830,333	96,361,573

CITY	CREDIT UNION	TOTAL ASSETS	TOTAL LOANS	ALL	INVESTMENTS	OTHER ASSETS	TOTAL SAVINGS	RESERVES	CURRENT LIABILITIES
Madison	M. G. & E.	2,983,396	2,220,524	14,566	223,211	554,227	2,547,722	429,980	5,694
Wausau	M.E. EMPLOYEES	9,705,248	8,658,071	84,262	519,725	611,714	7,880,740	1,755,948	68,560
Madison	MADISON	36,824,560	16,712,878	168,978	16,354,890	3,925,770	33,952,350	3,615,945	-743,735
Madison	MADISON FIRE DEPARTMENT	3,500,047	2,451,584	12,731	878,174	183,020	2,914,901	579,580	5,566
Wausau	MARATHON COUNTY EMPLOYEES	21,600,729	18,307,550	292,006	1,453,508	2,131,677	17,503,348	3,471,854	625,527
Fond du Lac	MARINE	534,897,603	405,486,597	6,530,733	12,531,630	123,410,109	350,461,815	55,014,124	129,421,664
Marinette	MARINETTE COUNTY EMPLOYEES	15,331,756	11,326,087	130,033	1,469,394	2,666,308	13,628,468	1,665,932	37,356
Marshfield	MARSHFIELD MEDICAL CENTER	58,294,120	32,983,716	86,739	17,842,701	7,554,442	53,441,961	4,620,373	231,786
Racine	MCU FINANCIAL CENTER	24,376,887	19,708,665	145,945	2,429,822	2,384,345	22,126,940	2,091,963	157,984
Sheboygan Falls	MEADOWLAND	16,183,444	12,000,392	97,398	1,531,721	2,748,729	14,475,740	1,660,257	47,447
Wisconsin Rapids	MEMBERS' ADVANTAGE	91,937,674	64,938,725	497,719	15,336,157	12,160,511	75,467,497	14,698,457	1,771,720
Madison	MEMBERS FIRST	19,707,142	7,561,246	635,073	136,307	2,644,662	17,216,518	2,291,505	199,119
Beloit	MUNICIPAL	16,191,994	6,239,379	36,347	8,305,263	1,683,699	14,237,483	1,926,536	27,975
Oconto Falls	N.E.W.	76,744,537	52,839,893	316,430	19,286,758	4,934,316	67,213,686	9,057,282	473,569
Neokosa	NEKOOSA	20,077,642	11,431,885	27,604	6,723,744	1,949,617	14,869,990	5,190,784	16,868
Green Bay	NORTHERN PAPER MILLS	23,790,477	15,606,229	146,442	6,104,477	2,226,213	19,470,419	4,286,642	33,416
Milwaukee	NORTHWESTERN MUTUAL	136,345,920	70,562,890	203,525	59,192,248	6,794,307	117,676,277	16,621,828	2,047,815
Park Falls	NORTHWOODS COMMUNITY	78,003,518	41,550,873	1,065,113	21,310,694	16,207,064	69,663,990	8,110,546	228,982
Oakdale	OAKDALE	59,934,903	47,562,915	260,610	3,319,758	9,312,840	55,271,411	4,299,247	364,245
Oshkosh	OSHKOSH COMMUNITY	14,298,378	12,890,733	109,515	607,896	909,264	11,656,153	1,325,470	1,316,755
Oshkosh	OSHKOSH POSTAL EMPLOYEES	4,632,786	3,761,514	6,480	493,260	4,131,891	422,500	422,500	78,395
Oshkosh	OSHKOSH TRUCK	15,044,395	6,236,742	74,103	6,608,884	2,272,872	12,629,716	2,400,010	14,669
Milwaukee	OUR LADY OF GOOD HOPE	951,566	572,107	16,665	367,700	28,424	763,425	173,821	14,320
Merrill	PARK CITY	155,256,471	106,832,588	950,031	23,248,823	26,125,091	129,788,711	15,615,674	9,852,086
Janesville	PARKER COMMUNITY	90,971,603	65,070,983	1,201,910	20,114,271	6,988,259	81,043,982	6,308,616	3,619,005
Green Bay	PCM	167,162,091	135,996,492	1,045,244	22,389,055	9,821,788	141,709,893	25,272,613	179,588
Medford	PEOPLES CHOICE	28,557,160	20,234,140	46,995	5,931,355	2,438,660	24,573,110	2,551,697	1,432,353
Oshkosh	PLUSWOOD GROUP	1,562,779	972,434	10,103	244,605	355,843	1,193,732	367,294	1,753
Green Bay	POLICE	1,281,877	1,184,054	16,019	11,696	102,146	1,104,670	173,317	3,890
Sheboygan	POLICE	702,301	466,781	10,562	5,534	240,548	580,520	121,781	0
Madison	POST OFFICE	36,797,004	22,753,776	161,784	10,560,484	3,644,528	29,020,136	7,213,255	563,613
New Holstein	PREMIER FINANCIAL	76,477,012	52,901,255	421,733	12,847,002	11,150,488	67,512,866	8,038,888	925,258
Cudahy	PRIME FINANCIAL	109,862,413	93,469,933	1,125,297	1,439,867	16,077,910	99,916,241	8,299,988	1,646,184
Appleton	PROSPERA	172,434,862	141,489,364	945,082	5,980,898	25,909,682	155,762,892	14,697,582	1,974,388
Wausau	PUBLIC SERVICE	12,271,388	6,227,068	24,141	5,713,558	354,903	9,570,837	2,684,231	16,320
Racine	RACINE MUNICIPAL EMPLOYEES	13,531,793	7,949,500	41,820	4,189,784	1,434,329	11,459,101	2,050,393	22,299
Racine	RACINE POLICE	1,832,901	1,049,624	11,107	664,509	129,875	1,590,620	169,358	72,923
Rhineland	RIPCO	113,612,910	52,807,275	539,871	47,478,813	13,866,693	102,322,825	10,996,598	293,487
Two Rivers	RIVERWOOD-MARITIME	33,171,011	18,190,111	98,594	3,560,325	11,519,169	30,325,033	2,821,468	24,510
Eau Claire	ROYAL	1,543,001,886	1,365,272,490	15,652,530	62,112,048	131,269,878	1,337,857,181	172,514,364	32,630,341
Green Bay	SCHNEIDER COMMUNITY	18,474,178	10,445,698	119,610	4,618,484	3,529,606	15,113,619	3,263,099	97,460
Superior	SCHOOL EMPLOYEES	2,404,261	1,289,131	21,672	733,593	403,209	2,055,969	341,327	6,965
Stevens Point	SENTRY	86,767,893	56,772,804	269,153	20,261,941	10,002,301	70,791,067	13,471,684	2,505,142
Green Bay	SERVICE	14,622,153	5,767,378	12,335	8,123,182	743,928	12,210,679	2,406,135	5,339
Sheboygan	SHEBOYGAN AREA	39,616,756	23,192,464	584,190	13,396,390	3,612,092	34,838,322	4,463,446	314,988
Manitowoc	SHIPBUILDERS	69,379,304	57,311,675	634,367	4,385,746	8,316,250	59,743,069	8,929,180	707,055
Two Rivers	SHORELINE	96,490,238	69,393,581	650,888	16,077,789	11,669,756	82,610,094	9,173,868	4,706,276
Kenosha	SOUTHERN LAKES	84,452,520	57,578,857	230,100	23,121,051	3,982,712	72,831,598	7,027,474	4,593,448
Cudahy	SOUTHSHORE	17,873,538	9,604,063	49,056	5,632,675	2,685,856	16,652,145	1,216,824	4,569
Fond du Lac	ST. AGNES EMPLS.	7,313,680	3,396,377	12,927	2,695,652	1,234,578	6,637,630	668,483	7,567
Appleton	ST. ELIZABETH EMPLS.	4,285,481	2,170,014	4,905	1,832,982	287,390	3,592,323	682,280	10,878
Madison	ST. MARY'S & AFFILIATES	33,144,388	18,236,446	133,180	12,531,017	2,510,105	29,762,223	3,324,963	57,202
Madison	STAR	34,657	0	0	16,423	18,234	14,131	20,480	46
Jefferson	STOPPENBACH	1,243,335	964,372	18,598	9,192	288,369	849,729	390,018	3,588
Stoughton	STOUGHTON U.S. RUBBER EMPLOYEES	1,318,744	386,671	16,046	800,545	147,574	1,101,750	213,866	3,128
Madison	SUMMIT	2,076,034,803	1,572,599,587	18,547,298	413,953,690	108,028,824	1,754,228,322	242,030,490	79,775,991
Superior	SUPERIOR CHOICE	280,431,009	225,209,505	2,105,209	15,909,017	41,417,696	244,053,837	30,016,465	6,360,707
Superior	SUPERIOR MUNICIPAL EMPLOYEES	3,055,909	2,440,597	9,269	434,336	190,245	2,435,601	538,298	82,010
Medford	TAYLOR	51,992,671	31,146,217	236,919	14,544,745	6,538,628	45,983,278	5,902,806	106,587
Beloit	TEACHERS	20,049,235	5,883,324	40,336	13,496,548	709,699	16,604,918	3,155,885	288,432
Neenah	THE LABOR	1,826,728	1,440,962	4,616	192,911	197,471	1,676,379	145,457	4,892
Tomah	TOMAH AREA	56,833,002	35,222,018	72,974	15,734,626	5,949,332	50,337,963	5,448,352	1,046,687
Marinette	TRI-COUNTY	26,398,052	12,363,391	120,861	11,589,585	2,565,937	22,309,574	3,889,305	199,173
Two Rivers	TWO RIVERS COMMUNITY	7,157,190	2,263,970	9,000	3,629,677	1,272,543	5,337,170	1,816,097	3,923
Kaukauna	UNISON	182,726,698	128,024,628	482,864	19,249,015	35,935,919	161,410,715	19,815,363	1,500,620
Manitowoc	UNITEDONE	179,591,900	144,718,957	2,638,137	20,175,618	17,335,462	158,065,350	20,484,722	1,041,828
Madison	UNIVERSITY OF WISCONSIN	1,858,668,400	1,247,059,139	12,197,306	349,165,942	274,640,625	1,676,017,811	152,180,675	30,469,914
Oshkosh	UNIVERSITY OF WISCONSIN-OSHKOSH	24,531,827	18,687,086	57,826	2,462,524	3,440,043	22,627,975	1,830,105	73,747
Eau Claire	UTILITIES	8,603,100	4,328,962	33,851	2,909,737	1,398,252	7,561,416	896,399	145,285
Chippewa Falls	VALLEY	27,263,234	8,406,306	98,068	14,288,950	4,666,046	23,734,816	3,232,918	295,500
Mosinee	VALLEY COMMUNITIES	129,007,656	97,768,311	482,123	15,154,039	16,567,429	109,479,190	18,911,719	616,747
Waupun	W. S. P.	3,212,171	1,367,355	47,243	1,631,044	261,015	2,726,712	484,016	1,443
Superior	WATER-LIGHT	1,296,080	595,808	11,976	634,593	77,655	1,104,941	191,014	125
Madison	WEA	27,551,810	13,708,502	134,328	11,955,261	2,022,375	24,589,463	2,885,938	76,409
Westby	WESTBY CO-OP	392,764,523	275,829,337	3,604,807	77,407,559	43,132,434	333,012,999	57,616,174	2,135,350
Menomonie	WESTCON	929,074,181	747,049,847	11,896,763	107,041,466	86,879,631	812,361,813	100,209,188	16,503,180
Oshkosh	WINNEBAGO COMMUNITY	82,256,821	64,847,338	193,211	7,931,211	9,671,433	73,289,007	8,600,833	366,981
Milwaukee	WISCONSIN LATVIAN, INC.	2,582,506	1,839,898	28,138	555,921	214,825	2,279,027	289,004	14,475
Green Bay	WISCONSIN MEDICAL	9,441,854	5,975,801	61,808	2,290,915	1,236,946	8,497,011	926,294	18,549

CITY	CREDIT UNION	TOTAL ASSETS	TOTAL LOANS	ALL	INVESTMENTS	OTHER ASSETS	TOTAL SAVINGS	RESERVES	CURRENT LIABILITIES
Wisconsin Rapids	WOOD COUNTY EMPLOYEES	1,210,090	1,129,234	4,259	50,337	34,778	1,002,815	155,836	51,439
Stevens Point	WORZALLA PUBLISHING EMPLS.	1,222,392	188,866	27,248	596,051	464,723	965,784	248,504	8,104