

Chapter S-L 5

ANNUAL STATEMENTS TO SAVERS AND STOCKHOLDERS

S-L 5.01 Annual statements to savers and stockholders S-L 5.02 Methods of preparation

Note: Chapter S-L 5 as it existed on February 28, 1983 was repealed and a new chapter S-L 5 was created effective March 1, 1983.

S-L 5.01 Annual statements to savers and stockholders. (1) FORM AND CONTENT. The printed statement of condition and operations made available under s. 215.03 (6) (a) 3, Stats., to the savers of a mutual association and the savers and stockholders of a capital stock association shall be in substantially the following form and contain at a minimum the following information:

(Full name of association)

STATEMENT OF CONDITION

Mortgage Loans & Contracts.....\$	Savings Accounts..... \$
Mortgage Backed Securities	Borrowed Funds.....
Other Loans.....	Tax & Insurance Escrow
Real Estate Owned & in	Other Liabilities.....
Judgement	
Cash & Securities	Total Liabilities \$ _____
FHLE Stock	Capital Stock & Surplus.....
Office Bldg. & Equipment	Retained Earnings
Investment in Subsidiaries	Other Net Worth Accounts.....
Real Estate Investments	Total Net Worth \$ _____
Intangible Assets	
Other Assets	
TOTAL \$ _____	TOTAL \$ _____

STATEMENT OF OPERATIONS

OPERATING INCOME	OPERATING EXPENSE
Interest: Loans.....\$	Compensation & Benefits..... \$
Investments	Advertising & Promotion
Loan Fees & Charges	Building & Equipment
Income from Subsidiaries.....	Audit/Exam/FSLIC
Other Operating Income	Other Operating Expense
Total Operating Income \$ _____	Total Operating Exp
	Net Operating Income \$ _____
INTEREST EXPENSE	NON-OPERATING ITEMS
Interest: Savings Accounts.....\$	Non-Operating Income
Borrowed Funds	Non-Operating Expense
Total Interest Expense \$ _____	Income Taxes
Subtotal \$ _____	Net Non-Operating Items \$ _____
	Net Income..... \$ _____

(2) CAPITAL STOCK ASSOCIATIONS. A capital stock association shall provide a statement of changes in stockholders equity in support of its statement of condition.

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(3) **DELETION OF CERTAIN PRESCRIBED CATEGORIES.** If the balance in any category prescribed under sub. (1) is zero, that category need not be shown in the statement.

History: Cr. Register, February, 1983, No. 326, eff. 3-1-83.

S-L 5.02 Method of preparation. (1) **ALL ASSOCIATIONS.** Except as otherwise required under sub. (2) or (3) each statement of condition and operations required under s. 215.03 (6) (a), Stats., shall be prepared in accordance with generally accepted accounting principles prescribed by the financial accounting standards board (FASB).

(2) **MUTUAL ASSOCIATIONS.** In the case of a mutual association, unless "Net Income" equals the difference between "Total Net Worth" at the end of the period and "Total Net Worth" at the beginning of the period, the statement of conditions and operations shall include:

(a) A clearly readable explanation of material adjustments to the net income of prior periods; or

(b) A restated statement of operations for the affected periods.

(3) **NATIONAL INDUSTRY STANDARD.** The commissioner of savings and loan may require associations to prepare statements of condition and operation according to an accounting practice or standard which is not in accordance with generally accepted accounting principles if the practice or standard is generally used and accepted nationally for mutual or stock associations as indicated by one or more of the following:

(a) The accounting practice or standard is used by a substantial portion of the savings and loan industry nationally; or

(b) The accounting practice or standard is accepted or required by the federal home loan bank board or the security exchange commission.

(4) **FORMS MODIFIED.** The commissioner of savings and loan may modify the forms prescribed in s. S-L 5.01 to reflect an accounting practice or standard adopted by the commissioner under sub. (3).

(5) **WHEN AVAILABLE.** Each association shall make available the statement of condition and operations provided under s. 215.03 (6) (a) 3, Stats., not later than 5 days before the annual meeting of members of [or] stockholders.

History: Cr. Register, February, 1983, No. 326, eff. March 1, 1983.