

Chapter SB 4

ANNUAL STATEMENTS

SB 4.01 Annual printed statements
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SB 4.01 Annual printed statements. (s. 214.76 (5) (b), Stats.) (1) **FORM AND CONTENT.** The printed statement of condition and operations required by s. 214.76 (5) (b), Stats., shall be in substantially the following form and shall contain, at a minimum, the following information: [See Figure SB 4.01 (1)]

Figure SB 4.01(1)

STATEMENT OF OPERATIONS

Interest and Dividend Income:		Other Income (Loss)	_____
Cash & Securities	\$ _____	Total Other Income	\$ _____
Mortgage Loans &		Income before General &	
Mortgage Securities	_____	Administrative Expenses, Taxes &	
Other Loans	_____	Extraordinary Items	\$ _____
Total Interest & Dividends	\$ _____	General & Administrative Expenses:	
Interest Expense:		Compensation & Benefits	\$ _____
Deposits & Escrow	\$ _____	Advertising & Promotion	_____
Borrowings	_____	Office Occupancy & Equipment	_____
Total Interest Expense	\$ _____	Audit/Exam/FDIC	_____
Net Interest Income	\$ _____	Other	_____
Provisions for and Actual Losses on		Total General & Admin. Expenses ...	\$ _____
Loans and Repossessed Assets	\$ _____	Income before Income Taxes and	
Net Interest Income after Losses and		Extraordinary Items	\$ _____
Provisions for Losses	\$ _____	Income Taxes	\$ _____
Other Income:		Income before Extraordinary Items ...	\$ _____
Loan Fees & Charges	\$ _____	Extraordinary Items	\$ _____
Investment Security Gains (Losses) ..	_____	NET INCOME (LOSS)	\$ _____
Sale of Loans: Gains (Losses)	_____		
Net Income (Loss) from Subsidiaries ..	_____		

STATEMENT OF CONDITION

ASSETS		LIABILITIES AND NET WORTH	
Cash & Securities	\$ _____	Deposit Accounts	\$ _____
Mortgage Loans	_____	Borrowed Funds	_____
Mortgage Backed Securities	_____	Tax & Insurance Escrow	_____
Non-Mortgage Commercial Loans	_____	Other Liabilities	_____
Consumer Loans	_____	Total Liabilities	\$ _____
Gen. Valuation Allowances	(_____)	Capital Stock & Surplus	\$ _____
Real Estate Owned & Judgments	_____	Retained Earnings	_____
Other Repossessed Assets	_____	Total Net Worth	\$ _____
Equity Investment in Subsidiaries	_____	TOTAL	\$ _____
Real Estate Investments	_____		
Office Properties & Equipment	_____		
Intangible Assets	_____		
Other Assets	\$ _____		
TOTAL	\$ _____		

(2) 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, 1994, No. 458, eff. 3-1-94.

SB 4.02 Method of preparation. (s. 214.76 (5) (b), Stats.)
 (1) ALL SAVINGS BANKS. Each statement of condition and operations required under s. 214.76 (5) (b), Stats., shall be prepared in accordance with generally accepted accounting principles.

(2) MUTUAL SAVINGS BANKS. In the case of a mutual savings bank, 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 condition 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 may require savings banks to prepare statements of condition and operations according to an accounting practice or standard which does not comply with generally accepted accounting principles if the practice or standard is generally used and accepted nationally for mutual or stock savings banks or similar financial institutions as indicated by one or more of the following:

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

(b) The accounting practice or standard is accepted or required by the federal deposit insurance corporation or the securities and exchange commission.

(4) FORMS MODIFIED. The commissioner may modify the form prescribed in s. SB 4.01 to reflect an accounting practice or standard adopted under sub. (3).

(5) WHEN AVAILABLE. Each savings bank shall make available to all members or stockholders and potential members or stockholders the printed statement of condition and operations provided under s. 214.76 (5) (b), Stats., not later than 5 days before the annual meeting of members or stockholders.

History: Cr. Register, February, 1994, No. 458, eff. 3-1-94.

SB 4.03 Publication requirement. (s. 214.76 (5), Stats.)
 The annual report as submitted to the commissioner under s. 214.76 (5), Stats., is designated as the condensed form of the annual report which shall be published as a class 1 notice under ch. 985, Stats., in the community in which the savings bank maintains its home office. In addition, the notice shall be published in each community in which a savings bank has a branch office or a limited office, in a newspaper of general circulation in that community. Proof of publication of this condensed form shall be submitted to the commissioner within 60 days after the date of the report.

History: Cr. Register, February, 1994, No. 458, eff. 3-1-94.