

Chapter S-L 4
ANNUAL STATEMENTS

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S-L 4.01 Annual printed statements. (s. 215.03 (6) (a), Stats.) (1) FORM AND CONTENT. The printed statement of condition and operations required by s. 215.03 (6) (a) 3., Stats., shall be in substantially the following form and shall contain, at a minimum, the following information: See Figure S-L 4.01 (1)

STATEMENT OF CONDITION

ASSETS

Table with columns for asset categories and dollar amounts. Categories include Cash & Securities, Mortgage Loans, Mortgage Backed Securities, Non-Mortgage Commercial Loans, Consumer Loans, Real Estate Owned & Judgements, Other Repossessed Assets, Equity Investment in Subsidiaries, Real Estate Investments, Office Properties & Equipment, Intangible Assets, Other Assets, and TOTAL.

LIABILITIES AND NET WORTH

Table with columns for liability and net worth categories and dollar amounts. Categories include Deposit Accounts, Borrowed Funds, Tax & Insurance Escrow, Other Liabilities, Total Liabilities, Capital Stock & Surplus, Retained Earnings, Total Net Worth, and TOTAL.

Figure S-L 4.01 (1)

STATEMENT OF OPERATIONS

Table with columns for income and expense categories and dollar amounts. Categories include Interest and Dividend Income (Cash & Securities, Mortgage Loans & Mortgage Securities, Other Loans, Total Interest & Dividends), Interest Expense (Deposits & Escrow, Borrowings, Total Interest Expense).

Table with columns for income and expense categories and dollar amounts. Categories include Net Interest Income, Provisions for and Actual Losses on Loans and Repossessed Assets, Net Interest Income after Losses and Provisions for Losses, Other Income (Loan Fees & Charges, Investment Security Gains (Losses), Sale of Loans Gains (Losses)), Net Income (Loss) from Subsidiaries, Other Income (Loss), Total Other Income, Income before General & Administrative Expenses, Taxes & Extraordinary Items, General & Administrative Expenses (Compensation & Benefits, Advertising & Promotion, Office Occupancy & Equipment, Audit/Exam/FSLIC, Other), Total General & Admin. Expenses, Income before Income Taxes and Extraordinary items, Income Taxes, Income before Extraordinary Items, Extraordinary Items, and NET INCOME (LOSS).

(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.

(3) CAPITAL STOCK ASSOCIATIONS REPORTING TO THE FEDERAL HOME LOAN BANK BOARD. A capital stock association required to file an annual report with the federal home loan bank board in a format prescribed by the securities and exchange commission under 15 USC 78m or 78o (d) will be deemed to comply with this section if it makes available to the public a copy of the statement of income and statement of financial condition required under federal law to be made available to its stockholders.

History: Cr. Register, June, 1989, No. 402, eff. 7-1-89.

S-L 4.02 Method of preparation of annual printed statement. (s. 215.03 (6) (a) 3., Stats.) (1) ALL ASSOCIATIONS. Except as otherwise required by s. S-L 4.01 (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.

(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 begin-

ing 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 associations to prepare statements of condition and operations 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 securities and exchange commission.

(4) **FORMS MODIFIED.** The commissioner may modify the form

prescribed in s. S-L 4.01 to reflect an accounting practice or standard adopted under sub. (3).

(5) **WHEN AVAILABLE.** Each association shall make available the printed 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 or stockholders.

History: Cr. Register, June, 1989, No. 402, eff. 7-1-89.

S-L 4.03 Publication requirement. (s. 215.03 (6) (a) 3., Stats.) The annual report as submitted to the commissioner under s. 215.03 (6) (a) 1., 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 association maintains its home office. In addition, the notice shall be published in each community in which an association 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 45 days after the date of the report.

History: Cr. Register, June, 1989, No. 402, eff. 7-1-89.