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285A 12/29/10 3 55 pm

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation) or section 4947(a)(1) nonexempt charitable trust
Note: The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
1997
This Form is Open to Public Inspection

A For the 1997 calendar year, OR tax year period beginning , and ending

B Check if
- ☐ Change of address
- ☐ Initial return
- ☐ Final return
- ☐ Amended return (required also for State reporting)

Please use IRS label or print or type See Specific Instructions

C Name of organization: Centra Credit Union

Number and street (or P O box if mail is not delivered to street address): 1430 National Road — Room/suite:

City or town, state or country, and ZIP+4: Columbus IN 47201

D Employer ID number: 35-0885381

E State registration number:

F Check ▶ ☐ if exemp applic is pending

G Type of organization- ▶ ☒ Exempt under section 501(c)(14) ◀ (insert number) OR ▶ ☐ section 4947(a)(1) nonexempt charitable trust

Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

H(a) Is this a group return filed for affiliates? ☐ Yes ☒ No

(b) If "Yes," enter the number of affiliates for which this return is filed ▶

(c) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) ▶

J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) ▶

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000 The organization need not file a return with the IRS, but if it received a Form 990 Package in the mail, it should file a return without financial data **Some states require a complete return.**

Note: Form 990-EZ may be used by organizations with gross receipts less than $100,000 and total assets less than $250,000 at end of year

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 11)

Revenue	1	Contributions, gifts, grants, and similar amounts received			
	a	Direct public support	1a		
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	**Total** (add lines 1a through 1c) (attach schedule of contributors)		1d	0
	2	(cash $ _____ noncash $ _____)		2	26,522,470
	3	Program service revenue including government fees and contracts (from Part VII, line 93)		3	
	4	Membership dues and assessments		4	
	5	Interest on savings and temporary cash investments		5	
	6a	Dividends and interest from securities	6a		
	b	Gross rents	6b		
	c	Less rental expenses		6c	
	7	Net rental income or (loss) (subtract line 6b from line 6a)		7	
	8a	Other investment income (describe ▶)			
	b	Gross amount from sale of assets other than inventory	(A) Securities 8a	(B) Other	
	c	Less. cost or other basis and sales expenses	8b		
	d	Gain or (loss) (attach schedule)	8c		
	9	Net gain or (loss) (combine line 8c, columns (A) and (B))		8d	
	a	Special events and activities (attach schedule)			
	b	Gross revenue (not including $ _____ of contributions reported on line 1a)	9a		
	c	Less direct expenses other than fundraising expenses	9b		
	10a	Net income or (loss) from special events (subtract line 9b from line 9a)		9c	
	b	Gross sales of inventory, less returns and allowances	10a		
	c	Less cost of goods sold	10b		
	11	Gross profit or (loss) from sales of inventory (attach sch) (subtract line 10b from ln 10a)		10c	
	12	Other revenue (from Part VII, line 103)		11	743,475
		Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	27,265,945
Expenses	13	Program services (from line 44, column (B))		13	
	14	Management and general (from line 44, column (C))		14	
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	**Total expenses** (add lines 16 and 44, column (A))		17	23,998,052
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		18	3,267,893
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	31,451,748
	20	Other changes in net assets or fund balances (attach explanation)	See Schedule	20	-1,579
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	34,718,062

Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See Specific Instructions on page 15)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ _____ noncash$_____)	22				
23 Specific assistance to individuals	23				
24 Benefits paid to or for members	24				
25 Compensation of officers, directors, etc	25	413,843			
26 Other salaries and wages	26	4,380,237			
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	300,648			
34 Telephone	34	325,052			
35 Postage and shipping	35	373,081			
36 Occupancy	36	1,028,253			
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41	11,157,234			
42 Depreciation, depletion, etc (att sch)	42	1,021,000			
43 Other expenses (itemize) a	43a				
b See Schedule	43b	4,998,704			
c	43c				
d	43d				
e	43e				
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	23,998,052	0	0	0

Reporting of Joint Costs. - Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? ▶ ☐ Yes ☒ No

If "Yes," enter **(i)** the aggregate amount of these joint costs $ _____ , **(ii)** the amount allocated to Program services $ _____ , **(iii)** the amount allocated to Management and general $ _____ , and **(iv)** the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments (See Specific Instructions on page 18)

What is the organization's primary exempt purpose?

▶ See Schedule

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others.)

a N/A

(Grants and allocations $)

b

(Grants and allocations $)

c

(Grants and allocations $)

d

(Grants and allocations $)

e Other program services (attach schedule) See Schedule (Grants and allocations $)

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶ 0

Part IV Balance Sheets (See Specific Instructions on page 18)

	Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			(A) Beginning of year		(B) End of year
Assets	45 Cash-non-interest-bearing			18,173,508	45	17,623,345
	46 Savings and temporary cash investments			30,476,691	46	13,729,713
	47a Accounts receivable	47a				
	b Less allowance for doubtful accounts	47b			47c	
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51a Other notes and loans receivable (attach schedule) See Schedule	51a	221,649,144			
	b Less allowance for doubtful accounts	51b		206,504,922	51c	221,649,144
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54 Investments-securities (attach schedule) See Schedule			38,264,281	54	58,575,383
	55a Investments-land, buildings, and equipment basis	55a				
	b Less accumulated depreciation (attach schedule)	55b			55c	
	56 Investments-other (attach schedule)				56	
	57a Land, buildings, and equipment basis	57a	13,043,691			
	b Less accumulated depreciation (attach schedule) See Schedule	57b	6,456,000	6,720,527	57c	6,587,691
	58 Other assets (describe ▶ See Schedule)			8,125,799	58	8,154,555
	59 **Total assets** (add lines 45 through 58) (must equal line 74)			308,265,728	59	326,319,831
Liabilities	60 Accounts payable and accrued expenses				60	
	61 Grants payable				61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)				64b	
	65 Other liabilities (describe ▶ See Schedule)			276,813,980	65	291,601,769
	66 **Total liabilities** (add lines 60 through 65)			276,813,980	66	291,601,769
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☐ and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted				67	
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 70 through 74					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds			31,451,748	72	34,718,062
	73 **Total net assets or fund balances** (add lines 67 through 69 OR lines 70 through 72, column (A) must equal line 19 and column (B) must equal line 21)			31,451,748	73	34,718,062
	74 **Total liabilities and net assets / fund balances** (add lines 66 and 73)			308,265,728	74	326,319,831

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 20)			Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return		
a Total revenue, gains, and other support per audited financial statements ▶	a	14,616,252	a Total expenses and losses per audited financial statements ▶	a	11,349,938
b Amounts included on line a but not on line 12, Form 990			b Amounts included on line a but not on line 17, Form 990		
(1) Net unrealized gains on investments $ -1,579			(1) Donated services and use of facilities $		
(2) Donated services and use of facilities $			(2) Prior year adjustments reported on line 20, Form 990 $		
(3) Recoveries of prior year grants $			(3) Losses reported on line 20, Form 990 $		
(4) Other (specify): $			(4) Other (specify): $		
Add amounts on lines (1) through (4) ▶	b	-1,579	Add amounts on lines (1) through (4) ▶	b	
c Line a minus line b ▶	c	14,617,831	c Line a minus line b ▶	c	11,349,938
d Amounts included on line 12, Form 990 but not on line a:			d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $			(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify) See Schedule $ 12,648,114			(2) Other (specify). See Schedule $ 12,648,114		
Add amounts on lines (1) and (2) ▶	d	12,648,114	Add amounts on lines (1) and (2) ▶	d	12,648,114
e Total revenue per line 12, Form 990 (line c plus line d) ▶	e	27,265,945	e Total expenses per line 17, Form 990 (line c plus line d) ▶	e	23,998,052

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see Specific Instructions on page 20)

(A) Name and address	(b) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contr to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Pedro Ferro	Board Member 2	0	0	0
Shirley Kreutzjans 4085 S Gladstone Ave,Columbus,IN4720	Board Member 2	0	0	0
Robert Ross	V Chairman 2	0	0	0
Richard Lee	Chairman 2	0	0	0
James Johnson 1556 N Meadows Ct. Columbus IN 47203	Board Member 2	0	0	0
Janet Moore	Secretary 2	0	0	0
John Wagner	Treasurer 2	0	0	0
Kelley Lasek	Board Member 2	0	0	0
Pamela Tully	Board Member 2	0	0	0
See Schedule				

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ▶ ☐ Yes ☒ No

If "Yes," attach schedule-see Specific Instructions on page 20

Part VI Other Information (See Specific Instructions on page 21)

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents, but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated busn gross inc of $1,000 or more during the year covered by this return?	78a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b	X	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ and check whether it is ☐ exempt **OR** ☐ nonexempt.			
81a	Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81 — 81a			
b	Did the organization file **Form 1120-POL** for this year?	81b		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions for reporting in Part III) — 82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A	83b		
84a	Did the organization solicit any contributions or gifts that were not tax deductible? N/A	84a		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	501(c)(4), (5), or (6) organizations. - **a** Were substantially all dues nondeductible by members? N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members — 85c			
d	Section 162(e) lobbying and political expenditures — 85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices — 85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) — 85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount in 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	501(c)(7) organizations -Enter **a** Initiation fees and capital contributions included on line 12 — 86a			
b	Gross receipts, included on line 12, for public use of club facilities — 86b			
87	501(c)(12) organizations -Enter **a** Gross income from members or shareholders — 87a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) — 87b			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership? If "Yes," complete Part IX	88		X
89a	501(c)(3) organizations -Enter Amount of tax paid during the year under section 4911 ▶ _____ , section 4912 ▶ _____ ; section 4955 ▶ _____			
b	501(c)(3) and 501(c)(4) organizations -Did the organization engage in any section 4958 excess benefit transaction during the year? If "Yes," attach a statement explaining each transaction	89b		
c	Enter. Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____			
d	Enter Amount of tax in 89c, above, reimbursed by the organization ▶ _____			
90a	List the states with which a copy of this return is filed ▶ IN			
b	Number of employees employed in the pay period that includes March 12, 1997 (See instructions) See statement			
91	The books are in care of ▶ Alvin Lecher Telephone no ▶ 812-376-9771			
	Located at ▶ Columbus, IN ZIP + 4 ▶ 47201			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of **Form 1041**- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92			

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 25)

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue.					
a See Schedule					26,522,470
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate.					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b Insurance commissions	6310	344,756			
c All other					398,719
d					
e					
104 Subtotal (add columns (B), (D), and (E))		344,756		0	26,921,189
105 **Total** (add line 104, columns (B), (D), and (E))				▶	27,265,945

Note: (Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I)

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 26)

Line No. ↓	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93a	Org. is a credit union, exempt under sec. 501(c)(14)
103	Org. is a credit union, exempt under sec. 501(c)(14)

Part IX Information Regarding Taxable Subsidiaries (Complete this Part if the "Yes" box on line 88 is checked.)

Name, address, and employer identification number of corporation or partnership	Percentage of ownership interest	Nature of business activities	Total income	End-of-year assets
N/A	%			
	%			
	%			
	%			

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge (See General Instruction U, on page 10.)

X Alvin G Leucht 12/30/10 ▶ Alvin G Leucht/VP-Financial Ops

Signature of officer — Date — Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed	Preparer's SSN
Ron Rx	12/29/10	▶ ☐	P00234662

Firm's name (or yours if self-employed) and address	EIN
Clark & Leucht, P.C. 320 N. Meridian St. Suite 428 Indianapolis, IN	▶ ZIP + 4 ▶ 46204

DAA

Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
Unrealized losses on securities	$ -1,579
Total	$ -1,579

Federal Subschedules

Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
	$	$	$	$
Indirect Expense				
Transaction proc. exp.	1,249,357			
Provision for loan losses	1,490,880			
Advertising & promo	358,238			
All other	1,900,229			
Total	$4,998,704	$ 0	$ 0	$ 0

Form 990, Part III - Organization's Primary Exempt Purpose

State chartered and Federally insured Credit Union which grants consumer loans including credit cards, lease financing and open-end credit, mortgage loans and business loans to its members.

Form 990, Part III, Line e - Other Program Services

All activities are State Charted Credit Union activities which are exempt under section 501 c 14

Federal Subschedules

Form 990, Part IV, Line 54 - Investments in Securities

Description	End of Year Amount	Basis of Valuation
Corporate Bonds		
Available for sale	103,117	Market
Held to maturity	58,472,266	Cost
	58,575,383	

Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	End of Year Amount	EOY Accumulated Depreciation
	$13,043,691	$ 6,456,000
Total	$13,043,691	$ 6,456,000

Form 990, Part IV, Line 58 - Other Assets

Description	End of Year
Corporate CU memebrship shares	$ 1,814,400
NCUA share fund deposit	2,653,680
All other	3,686,475
Total	$ 8,154,555

Form 990, Part IV, Line 65 - Other Liabilities

Description	End of Year
Member deposits	$ 290245274
All other	1,356,495
Total	$ 291601769

Centra Credit Union
35-0885381 Federal Schedules
12/31/1997

Part IV, 90b Number of Employees on payroll at March 12, 1997

Records that would include total employee count are no longer stored on site and cannot be accessed at this time.

Federal Subschedules

Form 990, Part IV-A - Other Revenue Included on Return

Description	Amount
Provision for loan losses	$ 1,490,880
Interest expense on deposits	11,157,234
Total	$12,648,114

Form 990, Part IV-B - Other Expenses Included on Return

Description	Amount
Provision for loan losses	$ 1,490,880
Interest expense on deposits	11,157,234
Total	$12,648,114

Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

Name	Address				
	Title	Average Hours	Compensation	Benefits	Expenses
Loretta Burd		9881 W Shore Dr. Columbus IN 47201			
	CEO-Pres.	40	179,222		
Stephen Coomes		1374 Blackhawk Dr Columbus IN 47201			
	CFO	40	87,372		
Thomas Ernsperger		3409 Victoria Ave Columbus IN 47203			
	VP Lending	40	79,827		
Rita Euers		5110 E 71st St Indpls, IN 46220			
	VP Marketing	40	67,422		

Federal Subschedules

Form 990, Part VII, Line 93 - Program Service Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
Interest on loans recvbl		$		$	$19,311,147
Investment securities inc					2,938,701
Interest on deposits					1,787,347
Federal funds sold					333,209
Service charges					1,748,668
Credit card income					234,451
Gains on sales of loans					168,947
Total		$ 0		$ 0	$26,522,470

Form 990-T, Part I, Line 12 - Other Income

Description	Amount
Insurance commissions	$ 344,756
Total	$ 344,756