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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
1998
This Form is Open to Public Inspection

A For the 1998 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 Instruc-tions

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 Telephone number: 812-376-9771

F Check ▶ ☐ if exemption 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 13)

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) (att sch of contributors) (cash $ _____ noncash $ _____)		1d	0
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	27,687,321
	3	Membership dues and assessments		3	
	4	Interest on savings and temporary cash investments		4	
	5	Dividends and interest from securities		5	
	6a	Gross rents	6a		
	b	Less rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)		6c	
	7	Other investment income (describe ▶)		7	
	8a	Gross amount from sale of assets other than inventory — (A) Securities / (B) Other	8a		
	b	Less cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))		8d	
	9	Special events and activities (attach schedule)			
	a	Gross revenue (not including $ _____ of contributions reported on line 1a)	9a		
	b	Less direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)		9c	
	10a	Gross sales of inventory, less returns and allowances	10a		
	b	Less cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach sch) (subtract line 10b from ln 10a)		10c	
	11	Other revenue (from Part VII, line 103)		11	957,327
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	28,644,648
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	25,289,314
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		18	3,355,334
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	34,718,062
	20	Other changes in net assets or fund balances (attach explanation) See Stmt 2		20	3,199
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	38,076,595

For Paperwork Reduction Act Notice, see page 1 of the separate instr. See Stmt 1

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Form **990** (1998)

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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 17)

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$ non-cash $)	22				
23 Specific assistance to individuals	23				
24 Benefits paid to or for members	24				
25 Compensation of officers, directors, etc	25	446,703			
26 Other salaries and wages	26	4,649,185			
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	283,985			
34 Telephone	34	320,084			
35 Postage and shipping	35	366,928			
36 Occupancy	36	1,563,958			
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41	11,730,811			
42 Depreciation, depletion, etc (att sch)	42	667,000			
43 Other expenses (itemize) a	43a				
b See Statement 3	43b	5,260,660			
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	25,289,314	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 20)

What is the organization's primary exempt purpose?

▶ See Statement 4

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 Stmt 5 (Grants and allocations $)

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

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Part IV Balance Sheets (See Specific Instructions on page 20)

	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			17,623,345	45	17,513,710
	46 Savings and temporary cash investments			13,729,713	46	35,676,038
	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 Worksheet	51a	229,771,971			
	b Less allowance for doubtful accounts	51b		221,649,144	51c	229,771,971
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54 Investments-securities (attach schedule) See Stmt 6			58,575,383	54	49,120,712
	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	24,897,188			
	b Less accumulated depreciation (attach schedule) See Stmt 7	57b	7,123,000	14,742,246	57c	17,774,188
	58 Other assets (describe ▶)				58	
	59 **Total assets** (add lines 45 through 58) (must equal line 74)			326,319,831	59	349,856,619
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 Stmt 8)			291,601,769	65	311,780,024
	66 **Total liabilities** (add lines 60 through 65)			291,601,769	66	311,780,024
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			34,718,062	72	38,076,595
	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)			34,718,062	73	38,076,595
	74 **Total liabilities and net assets / fund balances** (add lines 66 and 73)			326,319,831	74	349,856,619

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 22)

a	Total revenue, gains, and other support per audited financial statements ▶	a	15,285,180
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments $ 3,199		
(2)	Donated services and use of facilities $		
(3)	Recoveries of prior year grants $		
(4)	Other (specify) $		
	Add amounts on lines (1) through (4) ▶	b	3,199
c	Line a minus line b ▶	c	15,281,981
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) See Stmt 9 $ 13,362,667		
	Add amounts on lines (1) and (2) ▶	d	13,362,667
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	28,644,648

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements ▶	a	11,926,647
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities $		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify) $		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	11,926,647
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) See Stmt 10 $ 13,362,667		
	Add amounts on lines (1) and (2) ▶	d	13,362,667
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	25,289,314

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see Specific Instructions on page 22)

(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	V Chariman 2	0	0	0
Janet Moore	Board member 2	0	0	0
Robert Ross	Secretary 2	0	0	0
Rick Lee	Chairman 2	0	0	0
James Johnson 1556 N Meadows Ct. Columbus IN 47203	Treasurer 2	0	0	0
E Melinda Engelking 939 S Wolfcreek Rd. Columbus IN	Board member 2	0	0	0
Loretta Burd 9881 W Shore Dr. Columbus IN 47201	CEO-Pres. 40	195,737	0	0
Stephen Coomes 1347 Blackhawk Dr Columbus, IN 47201	CFO 40	93,202	0	0
Thomas Ernsperger 3409 Victoria Ave, Columbus IN 47203	VP Lending 40	86,691	0	0
Rita Euers 5110 E 71st St Indpls, IN 46220	VP Marketing 40	71,073	0	0

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? If "Yes," attach schedule-see Specific Instructions on page 22 ▶ ☐ Yes ☒ No

Part VI Other Information (See Specific Instructions on page 23)

			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 business 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 imposed on the organization 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, 1998 (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 27)

Enter gross amounts unless otherwise indicated	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by sec 512, 513, or 514 (C) Exclusion code	Excluded by sec 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue					
a See Statement 11					27,687,321
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 comissions	524113	408,414			
c All other					548,913
d					
e					
104 Subtotal (add columns (B), (D), and (E))		408,414		0	28,236,234
105 **Total** (add line 104, columns (B), (D), and (E))				▶	28,644,648

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 28)

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, exempy under sec. 501(c)(14)
103	Org. is a credit union, exempy 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 12)

X [signature] Signature of officer — X 12/30/10 Date — ▶ Alvin G Leucht/ VP Financial Operations Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ [signature] Date 12/30/10 Check if self-employed ▶ ☐ Preparer's SSN P00234662

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

EIN ▶

ZIP + 4 ▶ 46204

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Statement 2 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
Other increases	$ 3,199
Total	$ 3,199

Statement 3 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
	$	$	$	$
Indirect Expense				
Transaction processing exp	1,306,538			
Advertising and promo	316,583			
Provision for loan losses	1,631,856			
All other	2,005,683			
Total	$5,260,660	$ 0	$ 0	$ 0

Statement 4 - 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.

Statement 5 - 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

Statement 6 - Form 990, Part IV, Line 54 - Investments in Securities

Description	Beginning of Year	End of Year	Basis of Valuation
Corporate Bonds			
Available for sale	103,117	73,983	Market
Held to maturity	58,472,266	49,046,729	Cost
	58,575,383	49,120,712	

Statement 7 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
	$13,043,691	$ 6,456,000	$14,033,617	$ 7,123,000

Statement 7 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment (continued)

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
Corporate CU membership shares	$ 1,814,400	$	$ 1,851,200	$
NCUA share fund deposit	2,653,680		2,762,330	
All other	3,686,475		6,250,041	
Total	$21,198,246	$ 6,456,000	$24,897,188	$ 7,123,000

Statement 8 - Form 990, Part IV, Line 65 - Other Liabilities

Description	Beginning of Year	End of Year
Member deposits	$ 290245274	$ 310727702
All other	1,356,495	1,052,322
Total	$ 291601769	$ 311780024

Statement 9 - Form 990, Part IV-A - Other Revenue Included on Return

Description	Amount
Provision for loan losses	$ 1,631,856
Interest expense on deposits	11,730,811
Total	$13,362,667

Statement 10 - Form 990, Part IV-B - Other Expenses Included on Return

Description	Amount
Provision for loan losses	$ 1,631,856
Interest expense on deposits	11,730,811
Total	$13,362,667

Statement 11 - Form 990, Part VII, Line 93 - Program Service Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
Interest on loans receivabl		$		$	$20,074,339
Investment securities incom					3,395,827
Federal funds sold					322,625
Interest on deposits					1,539,659
Service charges					2,036,640
Credit card income					318,231
Total		$ 0		$ 0	$27,687,321

Centra Credit Union
35-0885381
12/31/1998

Federal Schedules

Part IV, 90b Number of Employees on payroll at March 12, 1998

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

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

Description	Amount
Insurance comissions	$ 408,414
Total	$ 408,414