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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

1999

This Form is
Open to Public
Inspection

A For the 1999 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 Telephone number

812-376-9771

F Check ☐ if exemption

applies 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 ☒ NoI If either box in H is checked "Yes," enter four-digit group exemption number (GEN) ☐ Cash ☒ Accrual

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

☐ Yes ☒ No

(c) Is this a separate return filed by an organization covered by a group ruling?

☐ Yes ☒ NoOther (specify) ☐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 15)

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 sch. of contributors)

(cash \$ noncash \$)

1d 0

2 Program service revenue including government fees (attach schedule to Part VII, line 93)

2 28,577,554

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 sales 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 line 10a)

10c

11 Other revenue (from Part VII, line 103)

11 747,594

12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)

12 29,325,148

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 26,272,448

18 Excess or (deficit) for the year (subtract line 17 from line 12)

18 3,052,700

19 Net assets or fund balances at beginning of year (from line 73, column (A))

19 38,076,595

20 Other changes in net assets or fund balances (attach explanation)

See Stmt 2

20 -3,161

21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)

21 41,126,134

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 19.)

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	428,558			
26 Other salaries and wages	26	4,722,613			
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	262,464			
34 Telephone	34	372,047			
35 Postage and shipping	35	370,212			
36 Occupancy	36	1,199,124			
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41	11,830,776			
42 Depreciation, depletion, etc (att sch)	42	1,168,000			
43 Other expenses (itemize) a	43a				
b See Statement 3	43b	5,918,654			
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	26,272,448	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 22.)

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

Part IV Balance Sheets (See Specific Instructions on page 22)

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
45	Cash-non-interest-bearing	17,513,710	45	29,259,790
46	Savings and temporary cash investments	35,676,038	46	20,154,594
47a	Accounts receivable			
b	Less allowance for doubtful accounts		47c	
48a	Pledges receivable			
b	Less allowance for doubtful accounts		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	249,536,186		
b	Less allowance for doubtful accounts		51c	249,536,186
52	Inventories for sale or use		52	
53	Prepaid expenses and deferred charges		53	
54	Investments-securities (attach schedule) See Stmt 6	49,120,712	54	42,173,086
55a	Investments-land, buildings, and equipment basis			
b	Less accumulated depreciation (attach schedule)		55c	
56	Investments-other (attach schedule)		56	
57a	Land, buildings, and equipment basis	14,955,782		
b	Less accumulated depreciation (attach schedule) See Stmt 7		57c	6,664,782
58	Other assets (describe See Stmt 8)	8,291,000	58	9,948,146
59	Total assets (add lines 45 through 58) (must equal line 74)	349,856,619	59	357,736,584
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 9)	311,780,024	65	316,610,450
66	Total liabilities (add lines 60 through 65)	311,780,024	66	316,610,450
Organizations that follow SFAS 117, check here ☐ and complete lines				
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	38,076,595	72	41,126,134
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)	38,076,595	73	41,126,134
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	349,856,619	74	357,736,584

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 24)	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 <u>15,578,927</u>	a Total expenses and losses per audited financial statements ▶ a <u>12,529,388</u>
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 \$ <u>-3,161</u>	(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 <u>-3,161</u>	Add amounts on lines (1) through (4) ▶ b
c Line a minus line b ▶ c <u>15,582,088</u>	c Line a minus line b ▶ c <u>12,529,388</u>
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)	(2) Other (specify)
See Stmt 10 \$ <u>13,743,060</u>	See Stmt 11 \$ <u>13,743,060</u>
Add amounts on lines (1) and (2) ▶ d <u>13,743,060</u>	Add amounts on lines (1) and (2) ▶ d <u>13,743,060</u>
e Total revenue per line 12, Form 990 (line c plus line d) ▶ e <u>29,325,148</u>	e Total expenses per line 17, Form 990 (line c plus line d) ▶ e <u>26,272,448</u>

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see Specific Instructions on page 24)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contrib to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Robert Ross records unavailable	Secretary 2	0	0	0
Rick Lee 712 Pine Tree Ct., Seymour, IN 47276	Chairman 2	0	0	0
Tom Kieffer 967 Junco Drive, Columbus, IN 47203	Board member 2	0	0	0
Shirley Kreutzjans 4085 S Gladstone Ave, Columbus, IN 47203	Board member 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	199,597	4,454	0
Stephen Coomes 1374 Blackhawk Dr., Columbus, IN 47201	CFO 40	99,038	1,952	0
Jennifer Brebberman 3203 Buckmor Pkwy., Greenwood, IN 46030	VP Lending 40	45,258	0	0
Rita Euers 5110 E 71st St., Inpls, IN 46220	VP marketing 40	76,028	2,231	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 25

▶ ☐ Yes ☒ No

Part VI Other Information (See Specific Instructions on page 25.)

		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?	83b	N/A
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	N/A
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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	85b	N/A
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?	85g	N/A
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?	85h	N/A
86	501(c)(7) orgs 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) orgs 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, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? 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) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior 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 on line 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, 1999 (See instr.)		
91	The books are in care of ☐ Alvin Lecher Located at ☐ Columbus IN		
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		

See statement

Telephone no ☐ **812-376-9771**
ZIP + 4 ☐ **47201**

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

<u>Description</u>	<u>Amount</u>
Unrealized losses on securities	\$ <u>-3,161</u>
Total	\$ <u><u>-3,161</u></u>

Federal Statements

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

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Mgt & General</u>	<u>Fund- Raising</u>
Indirect Expense	\$	\$	\$	\$
Transaction processing exp	1,439,580			
Advertising & promo	335,047			
Provision for loan losses	1,912,284			
All other	2,231,743			
Total	<u>\$5,918,654</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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 Chartered Credit Union activities which are exempt under section 501 c 14

Federal Statements

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	73,983	48,896	Market
Held to maturity	49,046,729	42,124,190	Cost
	<u>49,120,712</u>	<u>42,173,086</u>	

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

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
	\$14,033,617	\$ 7,123,000	\$14,955,782	\$ 8,291,000
Total	<u>\$14,033,617</u>	<u>\$ 7,123,000</u>	<u>\$14,955,782</u>	<u>\$ 8,291,000</u>

Statement 8 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
Corporate CU membership shares	\$ 1,851,200	\$ 1,851,200
NCUA share fund deposit	2,762,330	3,109,724
All other	6,250,041	4,987,222
Total	<u>\$10,863,571</u>	<u>\$ 9,948,146</u>

Statement 9 - Form 990, Part IV, Line 65 - Other Liabilities

Description	Beginning of Year	End of Year
Member deposits	\$ 310727702	\$ 315592176
All other	1,052,322	1,018,274
Total	<u>\$ 311780024</u>	<u>\$ 316610450</u>

Centra Credit Union
35-0885381
12/31/1999

Federal Schedules

Part IV, 90b Number of Employees on payroll at March 12, 1999

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

Federal Statements**Statement 10 - Form 990, Part IV-A - Other Revenue Included on Return**

<u>Description</u>	<u>Amount</u>
Provision ofr loan losses	\$ 1,912,284
Interest expense on deposits	<u>11,830,776</u>
Total	<u>\$13,743,060</u>

Statement 11 - Form 990, Part IV-B - Other Expenses Included on Return

<u>Description</u>	<u>Amount</u>
Provision ofr loan losses	\$ 1,912,284
Interest expense on deposits	<u>11,830,776</u>
Total	<u>\$13,743,060</u>

Federal Statements

Statement 12 - Form 990, Part VII, Line 93 - Program Service Revenue

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
Interest on loans receivabl		\$		\$	\$20,422,868
Investment securities incom					2,730,724
Federal funds sold					298,604
Interest on deposits					2,163,532
Service charges					2,103,277
Credit card income					858,549
Total		\$ 0		\$ 0	\$28,577,554