

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2006

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2006 calendar year, or tax year beginning , 2006, and ending , 20

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

C Name of organization: Midwest Operating Engineers Credit Union. D Employer identification number: 23-7339371. E Telephone number: (708) 482-9606. F Accounting method: Accrual.

G Website: www.moecu.com

J Organization type (check only one): 501(c)(14)

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000.

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? No. H(b) If "Yes," enter number of affiliates. H(c) Are all affiliates included? No. H(d) Is this a separate return filed by an organization covered by a group ruling? No.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 2,194,898

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

SCANNED FEB 08 2007

Table with columns for Revenue, Expenses, and Net Assets. Rows include Contributions (1), Program service revenue (2), Membership dues (3), Interest on savings (4), Dividends (5), Gross rents (6a-6c), Other investment income (7), Gross amount from sales of assets (8a-8d), Special events (9), Gross sales of inventory (10a-10c), Other revenue (11), Total revenue (12), Program services (13), Management and general (14), Fundraising (15), Payments to affiliates (16), Total expenses (17), Excess or deficit (18), Net assets at beginning (19), Other changes (20), Net assets at end of year (21).

Handwritten mark resembling a stylized 'M' or '17'.

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 the instructions.)

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	22a 0	0		
22b Other grants and allocations (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	22b 0	0		
23 Specific assistance to individuals (attach schedule)	23 0	0		
24 Benefits paid to or for members (attach schedule)	24 0	0		
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)	25a 70,000	0	0	0
b Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)	25b 0	0	0	0
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c 0	0	0	0
26 Salaries and wages of employees not included on lines 25a, b, and c	26 293,614	0	0	0
27 Pension plan contributions not included on lines 25a, b, and c	27 0	0	0	0
28 Employee benefits not included on lines 25a - 27	28 245,729	0	0	0
29 Payroll taxes	29 34,852	0	0	0
30 Professional fundraising fees	30 0	0	0	0
31 Accounting fees	31 5,443	0	0	0
32 Legal fees	32 9,071	0	0	0
33 Supplies	33 22,266	0	0	0
34 Telephone	34 16,391	0	0	0
35 Postage and shipping	35 37,296	0	0	0
36 Occupancy	36 40,245	0	0	0
37 Equipment rental and maintenance	37 31,276	0	0	0
38 Printing and publications	38 160	0	0	0
39 Travel	39 413	0	0	0
40 Conferences, conventions, and meetings	40 807	0	0	0
41 Interest	41 0	0	0	0
42 Depreciation, depletion, etc. (attach schedule)	42 28,303	0	0	0
43 Other expenses not covered above (itemize): See Attached Schedule	43a 764,706	0	0	0
a -----	43b 0	0	0	0
b -----	43c 0	0	0	0
c -----	43d 0	0	0	0
d -----	43e 0	0	0	0
e -----	43f 0	0	0	0
f -----	43g 0	0	0	0
g -----				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 1,600,572	0	0	0

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? 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 IV Balance Sheets (See the instructions.)

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	198,532	45	980,928
	46 Savings and temporary cash investments	9,082,129	46	8,225,493
	47a Accounts receivable	47a 0		
	b Less: allowance for doubtful accounts	47b 0	0 47c	0
	48a Pledges receivable	48a 0		
	b Less: allowance for doubtful accounts	48b 0	0 48c	0
	49 Grants receivable		0 49	0
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		0 50a	0
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		0 50b	0
	51a Other notes and loans receivable (attach schedule)	51a 23,000,443		
	b Less: allowance for doubtful accounts	51b 174,843	22,398,981 51c	22,825,600
	52 Inventories for sale or use		0 52	0
	53 Prepaid expenses and deferred charges		30,372 53	98,244
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		0 54a	0
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		0 54b	0
	55a Investments—land, buildings, and equipment: basis	55a 0		
	b Less: accumulated depreciation (attach schedule)	55b 0	0 55c	0
	56 Investments—other (attach schedule)		0 56	0
	57a Land, buildings, and equipment: basis	57a 240,399		
	b Less: accumulated depreciation (attach schedule)	57b 77,258	114,060 57c	163,141
58 Other assets, including program-related investments (describe <input type="checkbox"/> See Attached)		475,829 58	469,959	
59 Total assets (must equal line 74). Add lines 45 through 58		32,299,903 59	32,763,365	
Liabilities	60 Accounts payable and accrued expenses	108,785	60	57,145
	61 Grants payable	0	61	0
	62 Deferred revenue	0	62	0
	63 Loans from officers, directors, trustees, and key employees (attach schedule)	0	63	0
	64a Tax-exempt bond liabilities (attach schedule)	0	64a	0
	b Mortgages and other notes payable (attach schedule)	0	64b	0
	65 Other liabilities (describe <input type="checkbox"/> Shares)		29,210,562 65	29,131,338
66 Total liabilities. Add lines 60 through 65		29,319,347 66	29,188,483	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	0	67	0
	68 Temporarily restricted	0	68	0
	69 Permanently restricted	0	69	0
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds	0	70	0
	71 Paid-in or capital surplus, or land, building, and equipment fund	0	71	0
	72 Retained earnings, endowment, accumulated income, or other funds	2,980,556	72	3,574,882
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)	2,980,556	73	3,574,882	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	32,299,903	74	32,763,365	

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	na			0
b	na			0
c	na			0
Totals				0

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	na			0
b	na			0
c	na			0
Totals				0

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above? Yes No

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

Please Sign Here

Signature of officer: Judy Mackowiak Date: January 24, 2007
 Type or print name and title: Judy Mackowiak, President

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed Preparer's SSN or PTIN (See Gen. Inst. X) _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: _____ EIN: _____ Phone no: () _____

Midwest Operating Engineers Credit Union
EIN 23-7339371
Form 990 Schedule Attachment for 2006

Part II Line 43A Other Expenses

G/L	Description	Amount
231 00 232 00	Insurance	18,252
244 00	Security	3,126
245 00	Indiana Operations	3,090
261 00	MUFCU Consolidated Billing	13,840
270 00	Data Processing	23,061
280 00 373 00 374 00	Sharedraft-ATM-Visa Expense	16,132
300.00	Annual Meeting	4,585
330 00	Cash Short/Over	987
350 00	Promotions/Advertising	992
367.00	Association Dues	4,956
370 00 370.50	Loan Processing	17,894
375 00	Outside Services	34,562
377 00	Miscellaneous	2,971
380 00	Provision for Loan Loss	119,917
390 00 to 394 00	Dividends Paid on Share Accts	500,341
Total to Line 43		764,706

Part IV Lines 57a-57c Accumulated Depreciation

G/L	Description	Cost	Accum Depr	Book Value
775 00	workstation	3,810 52	2,381 25	1,429 27
775 00	office computers	723 69	452 25	271 44
775 00	furniture	33,075 52	20,947 12	12,128 40
775 00	file cabinet	1,548 84	1,376 64	172 20
775 00	file cabinet	1,342 79	447 48	895 31
775 00	IT Department	52,400 00	623 80	51,776 20
775 00	president's furniture	15,844 07	9,902 25	5,941 82
775 50	Diebold counters	22,477 00	14,234 80	8,242 20
775 50	refrigerator	676 49	427 88	248 61
775 50	3 printers	1,260 00	1,120 00	140 00
775 50	online upgrade	5,000 00	83 33	4,916 67
775 50	ISA	3,523 23	2,128 60	1,394 63
775 50	Risc System upgrade	67,685 08	16,768 04	50,917 04
775 50	6 computers 1 scanner	6,068 22	1,820 34	4,247 88
775 50	system backup	2,831 90	1,651 86	1,180 04
775 50	2 computers	1,818 44	454 84	1,363 60
775 50	shelving	660 70	418 00	242 70
775 50	security system	9,264 53	288 02	8,976 51
775 50	main copier	10,388 25	1,731 30	8,656 95
Total to >		Line 57a	Line 57b	Line 57c
163,141 47		240,399 27	77,257 80	163,141 47

Part IV Line 58 Other Assets

748 00	CD Dividends	79,090
749 00	Accrued Interest Loans	108,036
750.00	NCUSIF Deposit	282,833
Total to Line 58		469,959

Part V List of Officers

Name	Address	City	State	Zip	Compensation
William Dugan	141 Brookfield	Mt Prospect	IL	60056	none
Steven Cisco	11050 W 72nd St	Indian Head Park	IL	60525	none
Kenneth Edward	2800 N Talman #P	Chicago	IL	60618	none
Joseph Ward	20923 S River Rd	Shorewood	IL	60431	none
Brian Hickey	10322 S LaCrosse	Oak Lawn	IL	60453	none
James Miller	8360 Mendingwall Dr	Woodridge	IL	60517	none
Elizabeth LaRose	5733 N Markham	Chicago	IL	60646	none
John Garza	24704 Kingston St	Plainfield	IL	60544	none
William Woldman	1753 Green Ridge Dr	Naperville	IL	60565	none