

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2007

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 2007 calendar year, or tax year beginning 01-01-2007 and ending 12-31-2007

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

C Name of organization: MIDWEST OPERATING ENGINEERS CREDIT. Number and street: 6240 Joliet Rd. City or town: Countryside, IL 60525

D Employer identification number: 23-7339371. E Telephone number: (708) 482-9606. F Accounting method: Accrual

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: moecu@moecu.com

J Organization type: 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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 2,388,434

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes" enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number. M Check if the organization is not required to attach Sch B

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

Table with 21 rows for Revenue, Expenses, and Net Assets. Revenue total: 2,388,434. Expenses total: 1,798,119. Net assets at end of year: 4,165,197.

**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.)

*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
<b>22a</b> Grants paid from donor advised funds (attach Schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22a</b> 0			
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22b</b> 0			
<b>23</b> Specific assistance to individuals (attach schedule)	<b>23</b> 0			
<b>24</b> Benefits paid to or for members (attach schedule)	<b>24</b> 0			
<b>25a</b> Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	<b>25a</b> 75,000			
<b>b</b> Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	<b>25b</b> 0			
<b>c</b> 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)	<b>25c</b> 0			
<b>26</b> Salaries and wages of employees not included on lines 25a, b and c	<b>26</b> 312,981			
<b>27</b> Pension plan contributions not included on lines 25a, b and c	<b>27</b> 0			
<b>28</b> Employee benefits not included on lines 25a - 27	<b>28</b> 283,951			
<b>29</b> Payroll taxes	<b>29</b> 34,323			
<b>30</b> Professional fundraising fees	<b>30</b> 0			
<b>31</b> Accounting fees	<b>31</b> 43,350			
<b>32</b> Legal fees	<b>32</b> 7,698			
<b>33</b> Supplies	<b>33</b> 31,533			
<b>34</b> Telephone	<b>34</b> 16,981			
<b>35</b> Postage and shipping	<b>35</b> 37,518			
<b>36</b> Occupancy	<b>36</b> 172,860			
<b>37</b> Equipment rental and maintenance	<b>37</b> 56,460			
<b>38</b> Printing and publications	<b>38</b> 755			
<b>39</b> Travel	<b>39</b> 876			
<b>40</b> Conferences, conventions, and meetings	<b>40</b> 5,044			
<b>41</b> Interest	<b>41</b> 604,938			
<b>42</b> Depreciation, depletion, etc (attach schedule)	<b>42</b> 30,750			
<b>43</b> Other expenses not covered above (itemize)				
<b>a</b> Insurance Bond	<b>43a</b> 27,793	0	0	0
<b>b</b> Cash Short and Over	<b>43b</b> -140	0	0	0
<b>c</b> Miscellaneous	<b>43c</b> 1,542	0	0	0
<b>d</b> Association Dues	<b>43d</b> 11,806	0	0	0
<b>e</b> Provision for Loan Loss	<b>43e</b> 42,100	0	0	0
<b>f</b>	<b>43f</b>			
<b>g</b>	<b>43g</b>			
<b>44</b> <b>Total functional expenses.</b> Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	<b>44</b> 1,798,119			

**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 III Statement of Program Service Accomplishments (See the instructions.)**

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.

<p>What is the organization's primary exempt purpose? <b>▶</b> <u>Provide financial services to credit union members</u></p> <p>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.)</p>	<p><b>Program Service Expenses</b> (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)</p>
<p><b>a</b> See Additional Data Table</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <b>▶</b> <input type="checkbox"/></p>	
<p><b>b</b></p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <b>▶</b> <input type="checkbox"/></p>	
<p><b>c</b></p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <b>▶</b> <input type="checkbox"/></p>	
<p><b>d</b></p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <b>▶</b> <input type="checkbox"/></p>	
<p><b>e</b> Other program services (attach schedule)</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <b>▶</b> <input type="checkbox"/></p>	
<p><b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) . . . . <b>▶</b></p>	<p>0</p>

**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)		(B)		
		Beginning of year		End of year		
Assets	<b>45</b> Cash—non-interest-bearing . . . . .		980,928	<b>45</b>	1,042,033	
	<b>46</b> Savings and temporary cash investments . . . . .		8,225,493	<b>46</b>	6,878,669	
	<b>47a</b> Accounts receivable . . . . .	<b>47a</b>	0			
	<b>b</b> Less allowance for doubtful accounts . . . . .	<b>47b</b>	0	<b>47c</b>	0	
	<b>48a</b> Pledges receivable . . . . .	<b>48a</b>	0			
	<b>b</b> Less allowance for doubtful accounts . . . . .	<b>48b</b>	0	<b>48c</b>	0	
	<b>49</b> Grants receivable . . . . .		0	<b>49</b>	0	
	<b>50a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .		0	<b>50a</b>	0	
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule) . . . . .		0	<b>50b</b>	0	
	<b>51a</b> Other notes and loans receivable (attach schedule) . . . . .	<b>51a</b>	24,766,564			
	<b>b</b> Less allowance for doubtful accounts . . . . .	<b>51b</b>	194,433	22,825,600	<b>51c</b>	24,572,131
	<b>52</b> Inventories for sale or use . . . . .		0	<b>52</b>	0	
	<b>53</b> Prepaid expenses and deferred charges . . . . .		98,244	<b>53</b>	122,770	
	<b>54a</b> Investments—publicly-traded securities <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV . . . . .		0	<b>54a</b>	0	
	<b>b</b> Investments—other securities (attach schedule) <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV . . . . .		0	<b>54b</b>	0	
	<b>55a</b> Investments—land, buildings, and equipment basis . . . . .	<b>55a</b>	0			
	<b>b</b> Less accumulated depreciation (attach schedule) . . . . .	<b>55b</b>	0	0	<b>55c</b>	0
	<b>56</b> Investments—other (attach schedule) . . . . .		0	<b>56</b>	0	
	<b>57a</b> Land, buildings, and equipment basis . . . . .	<b>57a</b>	254,741			
<b>b</b> Less accumulated depreciation (attach schedule) . . . . .	<b>57b</b>	113,156	163,141	<b>57c</b>	141,585	
<b>58</b> Other assets, including program-related investments (describe <input checked="" type="checkbox"/> _____ ) . . . . .			469,959	<b>58</b>	429,014	
<b>59 Total assets</b> (must equal line 74) Add lines 45 through 58 . . . . .			32,763,365	<b>59</b>	33,186,202	
Liabilities	<b>60</b> Accounts payable and accrued expenses . . . . .		57,145	<b>60</b>	75,594	
	<b>61</b> Grants payable . . . . .		0	<b>61</b>	0	
	<b>62</b> Deferred revenue . . . . .		0	<b>62</b>	0	
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		0	<b>63</b>	0	
	<b>64a</b> Tax-exempt bond liabilities (attach schedule) . . . . .		0	<b>64a</b>	0	
	<b>b</b> Mortgages and other notes payable (attach schedule) . . . . .		0	<b>64b</b>	0	
	<b>65</b> Other liabilities (describe <input checked="" type="checkbox"/> _____ ) . . . . .			29,131,338	<b>65</b>	28,945,411
<b>66 Total liabilities</b> Add lines 60 through 65 . . . . .			29,188,483	<b>66</b>	29,021,005	
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74 . . . . .					
	<b>67</b> Unrestricted . . . . .			<b>67</b>		
	<b>68</b> Temporarily restricted . . . . .			<b>68</b>		
	<b>69</b> Permanently restricted . . . . .			<b>69</b>		
	<b>Organizations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 70 through 74 . . . . .					
	<b>70</b> Capital stock, trust principal, or current funds . . . . .		0	<b>70</b>	0	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund . . . . .		0	<b>71</b>	0	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		3,574,882	<b>72</b>	4,165,197	
	<b>73 Total net assets or fund balances</b> Add lines 67 through 69 <b>or</b> lines 70 through 72 (Column (A) <b>must</b> equal line 19 and column (B) <b>must</b> equal line 21) . . . . .			3,574,882	<b>73</b>	4,165,197
	<b>74 Total liabilities and net assets / fund balances</b> Add lines 66 and 73 . . . . .			32,763,365	<b>74</b>	33,186,202

**Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

<b>a</b>	Total revenue, gains, and other support per audited financial statements . . . . .		<b>a</b>	
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12			
<b>1</b>	Net unrealized gains on investments . . . . .	<b>b1</b>		
<b>2</b>	Donated services and use of facilities . . . . .	<b>b2</b>		
<b>3</b>	Recoveries of prior year grants . . . . .	<b>b3</b>		
<b>4</b>	Other (specify) _____	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b> . . . . .		<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .		<b>c</b>	
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :			
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>		
<b>2</b>	Other (specify) _____	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b> . . . . .		<b>d</b>	
<b>e</b>	<b>Total revenue</b> (Part I, line 12) Add lines <b>c</b> and <b>d</b> . . . . .		<b>e</b>	

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

<b>a</b>	Total expenses and losses per audited financial statements . . . . .		<b>a</b>	
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17			
<b>1</b>	Donated services and use of facilities . . . . .	<b>b1</b>		
<b>2</b>	Prior year adjustments reported on Part I, line 20 . . . . .	<b>b2</b>		
<b>3</b>	Losses reported on Part I, line 20 . . . . .	<b>b3</b>		
<b>4</b>	Other (specify) _____	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b> . . . . .		<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .		<b>c</b>	
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>		
<b>2</b>	Other (specify) _____	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b> . . . . .		<b>d</b>	
<b>e</b>	<b>Total expenses</b> (Part I, line 17) Add lines <b>c</b> and <b>d</b> . . . . .		<b>e</b>	

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
William E Dugan 141 Brookfield Mt Prospect, IL 60056	Chairman 0	0	0	0
William D Woldman 1753 Green Ridge Dr Naperville, IL 60565	Treasurer 0	0	0	0
Brian E Hickey 10322 S Lacrosse Oak Lawn, IL 60453	Board Member 0	0	0	0
John M Garza 24704 Kingston St Plainfield, IL 60544	Board Member 0	0	0	0
Judy A Mackowiak 8049 S Merrimac Ave Burbank, IL 60459	President 45	75,000	0	0
Steven M Cisco 11050 W 72nd St Indian Head Park, IL 60525	Vice President 0	0	0	0
Kenneth E Edwards 2800 N Talman P Chicago, IL 60618	Board Member 0	0	0	0
Elizabeth A LaRose 5733 N Markham Chicago, IL 60646	Board Member 0	0	0	0
Daniel P Regan Sr 31043 Sea Sprite Dr Wilmington, IL 60481	Board Member 0	0	0	0
James McNally 10916 Lakeside Orland Park, IL 60462	Board Member 0	0	0	0

**Part V-A Current Officers, Directors, Trustees, and Key Employees** *(continued)*

<b>75a</b>	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . . . <u>9</u>		
<b>b</b>	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) .	<b>75b</b>	No
<b>c</b>	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" . . . . . If "Yes," attach a statement that includes the information described in the instructions	<b>75c</b>	No
<b>d</b>	Does the organization have a written conflict of interest policy? . . . . .	<b>75d</b>	No

**Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits** (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (If not paid enter -0- )	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances

**Part VI Other Information** *(See the instructions.)*

<b>76</b>	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change . . . . .	<b>76</b>	No
<b>77</b>	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	<b>77</b>	No
<b>78a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . .	<b>78a</b>	No
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>78b</b>	
<b>79</b>	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . . .	<b>79</b>	No
<b>80a</b>	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? . . . . .	<b>80a</b>	No
<b>b</b>	If "Yes," enter the name of the organization ▶ _____ _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
<b>81a</b>	Enter direct or indirect political expenditures (See line 81 instructions ) . . . . <u>81a</u>   0		
<b>b</b>	Did the organization file <b>Form 1120-POL</b> for this year? . . . . .	<b>81b</b>	No

Part VI Other Information (continued)

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?
82b If "Yes," you may indicate the value of these items here
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter a Gross income from members or shareholders
87b Gross income from other sources
88a 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?
88b At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)?
89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955
89b 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?
89c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?
89g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2007
91a The books are in care of Cyndi M Allard Telephone no (708) 482-9606
91b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country?

**Part VI Other Information (continued)**

**c** At any time during the calendar year, did the organization maintain an office outside of the United States? **91c**  Yes  No

If "Yes," enter the name of the foreign country  \_\_\_\_\_

**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 the instructions.)**

**Note:** 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	
<b>93</b> Program service revenue					
<b>a</b> Loan Interest Income		0		0	1,858,633
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> Medicare/Medicaid payments . . . . .					
<b>g</b> Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments . . . . .					
<b>95</b> Interest on savings and temporary cash investments		0		0	529,801
<b>96</b> Dividends and interest from securities . . . . .					
<b>97</b> Net rental income or (loss) from real estate					
<b>a</b> debt-financed property . . . . .					
<b>b</b> non debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income . . . . .					
<b>100</b> Gain or (loss) from sales of assets other than inventory					
<b>101</b> Net income or (loss) from special events . . . . .					
<b>102</b> Gross profit or (loss) from sales of inventory					
<b>103</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>104</b> Subtotal (add columns (B), (D), and (E)) . . . . .		0		0	2,388,434
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . .					2,388,434

**Note:** Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)**

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)
95	Paying interest on funds invested solely by the credit union membership
93 a	Extending credit solely to the credit union membership

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)**

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)**

**(a)** Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**(b)** Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

**NOTE:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).



**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)*

<b>106</b> Did the reporting organization <b>make</b> any transfers <b>to</b> a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity				<b>Yes</b>	<b>No</b>
a	<b>(A)</b> Name and address of each controlled entity	<b>(B)</b> Employer Identification Number	<b>(C)</b> Description of transfer	<b>(D)</b> Amount of transfer	
b					
c					
<b>Totals</b>					

<b>107</b> Did the reporting organization <b>receive</b> any transfers <b>from</b> a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity				<b>Yes</b>	<b>No</b>
a	<b>(A)</b> Name and address of each controlled entity	<b>(B)</b> Employer Identification Number	<b>(C)</b> Description of transfer	<b>(D)</b> Amount of transfer	
b					
c					
<b>Totals</b>					

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

<b>Please Sign Here</b>	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.	
	Signature of officer _____	Date 2008-01-29
	Judy Mackowiak President Type or print name and title	

<b>Paid Preparer's Use Only</b>	Preparer's signature _____	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4 _____			EIN _____
				Phone no _____

# Additional Data

**Software ID:** 07000149

**Software Version:** v1.00

**EIN:** 23-7339371

**Name:** MIDWEST OPERATING ENGINEERS CREDIT

## Form 990, Part III - Program Service Accomplishments:

<b>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.)</b>	<b>Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)</b>
<b>a</b> Credit Union Programs Provided and serviced first mortgage loans to its credit union members (35 loans) (Grants and allocations \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	0
<b>b</b> Credit Union Programs Provided and serviced home equity line of credit loans to its credit union members (51 loans) (Grants and allocations \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	0
<b>c</b> Credit Union Programs Issued certificates of deposits to its credit union members (603 certificates) (Grants and allocations \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	0
<b>d</b> Credit Union Programs Provided and serviced Visa credit cards to its credit union members (1780 credit cards) (Grants and allocations \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	0
<b>e</b> Credit Union Programs Serviced savings (share) accounts for its credit union members (7689 members) (Grants and allocations \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	0
<b>f</b> Credit Union Programs Provided and serviced consumer loans to its credit union members (3020 loans) (Grants and allocations \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	0

## TY 2007 Depreciation and Depletion Schedule

**Name:** MIDWEST OPERATING ENGINEERS CREDIT

**EIN:** 23-7339371

**Software ID:** 07000149

**Software Version:** v1.00

Asset	Amount
Depreciation of Furniture	19,568
Depreciation of Fixtures	11,182

**TY 2007 Land etc. Schedule****Name:** MIDWEST OPERATING ENGINEERS CREDIT**EIN:** 23-7339371**Software ID:** 07000149**Software Version:** v1.00

<b>Category/Item</b>	<b>Cost/Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>
furniture	33,076	24,255	8,821
file cabinet	1,343	895	448
President's furniture	15,844	11,487	4,357
Diebold counters	22,477	16,482	5,995
Diebold upgrade	1,335	1,112	223
ATM Machine	11,333	378	10,955
ATM host upgrade	900	750	150
NYC Communications	681	567	114
Computer move	4,690	195	4,495
laser printer	1,274	316	958
Risc System upgrade	67,685	30,305	37,380
security system	9,265	2,141	7,124
check encoder	3,365	631	2,734
shelving	661	484	177
Smart UPS 1500 tower	595	125	470
refrigerator	676	495	181
ISA	3,523	3,009	514
workstation	3,810	2,762	1,048
computers	724	525	199
IT Dept	52,400	8,109	44,291
2 computers	1,818	818	1,000
Fiserv Module	810	472	338
6 computers 1 scanner	6,068	3,034	3,034
copier	10,388	3,809	6,579

**TY 2007 Other Assets Schedule****Name:** MIDWEST OPERATING ENGINEERS CREDIT**EIN:** 23-7339371**Software ID:** 07000149**Software Version:** v1.00

<b>Description</b>	<b>Beginning of Year Amount</b>	<b>End of Year Amount</b>
Accrued Interest on Loans	108,036	120,891
NCUSIF Deposit	282,833	286,639
CD Dividends	79,090	21,484

## TY 2007 Other Liabilities Schedule

**Name:** MIDWEST OPERATING ENGINEERS CREDIT

**EIN:** 23-7339371

**Software ID:** 07000149

**Software Version:** v1.00

Description	Beginning of Year Amount	End of Year Amount
Shares	29,131,338	28,945,411

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2007 Other Notes/Loans  
Receivable Long Schedule**

**Name:** MIDWEST OPERATING ENGINEERS CREDIT

**EIN:** 23-7339371

**Software ID:** 07000149

**Software Version:** v1.00

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Loans Receivable	n/a	24,766,564	24,766,564	2007-12	2007-12	n/a	0 %	secured/unsecured	miscellaneous	n/a	0

\*\*\* 990 Online Filers: Please fax completed and signed form to 866-699-3916

Form **8453-EO**

### Exempt Organization Declaration and Signature for Electronic Filing

OMB No. 1545-1879

For calendar year 2007, or tax year beginning 1/1/2007, and ending 12/31/2007

**2007**

For use with Forms 990, 990-EZ, 990-PF, 1120-POL, and 8868

▶ See instructions on back.

Department of the Treasury  
Internal Revenue Service

Name of exempt organization

**MIDWEST OPERATING ENGINEERS CREDIT**

Employer identification number

**23 7339371**

#### Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8453-EO and enter the applicable amount from the return if any. If you check the box on line 1a, 2a, 3a, 4a, or 5a below and the amount on that line for the return for which you are filing this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (that is, do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

<b>1a</b> Form 990 check here ▶ <input checked="" type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990, line 12)	<b>1b</b> <u>\$2,388,434</u>
<b>2a</b> Form 990-EZ check here ▶ <input type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990-EZ, line 9)	<b>2b</b> _____
<b>3a</b> Form 1120-POL check here ▶ <input type="checkbox"/>	<b>b</b> Total tax (Form 1120-POL, line 22)	<b>3b</b> _____
<b>4a</b> Form 990-PF check here ▶ <input type="checkbox"/>	<b>b</b> Tax based on investment income (Form 990-PF, Part VI, line 5)	<b>4b</b> _____
<b>5a</b> Form 8868 check here ▶ <input type="checkbox"/>	<b>b</b> Balance due (Form 8868, line 3c)	<b>5b</b> _____

#### Part II Declaration of Officer

- 6  I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.
- If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization and that I have examined a copy of the organization's 2007 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) an indication of any refund offset, (c) the reason for any delay in processing the return or refund, and (d) the date of any refund.

Sign Here

▶ Judy Mackowiak ▶ 1-29-08 ▶ **Judy Mackowiak, President**

Signature of officer Date Title

#### Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above organization's return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Publication 4206, Information for Authorized IRS e-file Providers of Exempt Organization Filings. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

**ERO's Use Only**

ERO's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if also paid preparer:  Check if self-employed:  ERO's SSN or PTIN: \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP code: \_\_\_\_\_ FIN: \_\_\_\_\_ Phone no. ( ) \_\_\_\_\_

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed:  Preparer's SSN or PTIN: \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP code: \_\_\_\_\_ FIN: \_\_\_\_\_ Phone no. ( ) \_\_\_\_\_