

2019 ANNUAL REPORT



CU Engagement

CONDUCTED

5



IN-PERSON REGIONAL TRAINING SESSIONS ON **CECL** FOR SMALL CREDIT UNIONS

VISITED



68

(or 55%)

CREDIT UNIONS TO INCREASE AWARENESS AND TO PROVIDE ASSISTANCE WHERE NEEDED

Association-CUNA partnership:

CONDUCTED

12

JOINT CREDIT UNION VISITS WITH CUNA STAFF TO ENDORSE OUR COLLABORATIVE **RELATIONSHIP**

Government Relations and Public Affairs

ATTENDED **92** CREDIT UNION MEETINGS
SOCIAL MEDIA GARNERED **450K** IMPRESSIONS
TWITTER FOLLOWERS INCREASED TO **15,400**
FACEBOOK ENGAGEMENT TOPPED **8K**

CONTRIBUTED TO NATIONAL & REGIONAL PUBLICATIONS RESULTING IN

12



POSITIVE ARTICLES

ENGAGED WITH

100+

YOUNG PROFESSIONALS



139

CREDIT UNION PROFESSIONALS FROM AZ, CO AND WY ATTENDED **GAC** AND **HIKED THE HILL**



Association App **Launched**

600+

CURRENT USERS

69

ACTIVE GROUPS



Education & Training

LEADERSHIP

266 GRADUATES REPRESENTING



57 CREDIT UNIONS SINCE 2011

200

CU BOARD/COMMITTEE MEMBERS TRAINED



87%

OF MEMBER CUS ATTENDED ONE OR MORE TRAININGS/EVENTS

1,800+

REGISTRATIONS FOR TRAINING



Regulatory Affairs

CONDUCTED MONTHLY VIRTUAL COMPLIANCE UPDATES AND OPEN FORUM DISCUSSIONS

FOR SMALLER, GEOGRAPHICALLY DISPERSED CREDIT UNIONS IN FIVE AREAS

THE ASSOCIATION HELD **9** COMPLIANCE **Lunch & Learn** MEETINGS IN



Denver, Phoenix & Tucson

AS WELL AS A FULL-DAY COMPLIANCE UPDATE MEETING IN **Sterling, Colorado**

Worked closely with COLORADO DEPARTMENT OF REGULATORY AGENCIES ON APPOINTMENT OF



Mark Valente

TO THE POSITION OF COMMISSIONER OF FINANCIAL SERVICES

Held **9** CREDIT UNION ROUNDTABLE MEETINGS

WITH EXECUTIVES FROM THE NCUA AND STATE FINANCIAL SERVICES DIVISIONS



Strategic Solutions

CUVM



GREW TO **208** USERS

RMG



INCREASED TO **42** USERS

CU Ledger



MemberPass™ DIGITAL ID LAUNCHED

CMG



PROTECTED BY TRUSTAGE®

iLendingDirect



1,907 LOANS REFINANCED

AffirmX



36 CREDIT UNION USERS

BOARD CHAIR/CEO LETTER

As we settled into our new approach to advocacy being part of everything we do, some things began to play out for our organization. We began to see how it all fits, like pieces of a puzzle. In a sense, each piece brings greater value to the whole. Really, that's what sets credit unions apart. We all play a vital role in the lives of our members, our employees, our communities, and our nation. We truly are part of a greater story. At the Association, it's critical for us to approach our work in that vein. As your support and service organization, everything we do is to help write the story. From making sure our lawmakers are tuned in to our community, state and federal impact; to the training and education we offer; to the ongoing work supporting compliance activities, we are here to help share the bigger story and support you, our members.

We have much to be proud of over the past year, and here are just a few of the many highlights:

- Our team helped pass financial literacy and credit union parity legislation in Arizona; and we lobbied for interstate branching legislation in Colorado
- Our regulatory affairs team facilitated nine credit union roundtable meetings with executives from the NCUA and state financial services divisions
- We contributed to national and regional publications resulting in 12 credit union friendly articles
- We grew our online engagement to over 450,000 impressions; with 15,400 followers on Twitter and over 8,000 Facebook engagements
- Our credit union engagement team conducted five in-person regional training sessions on CECL for small credit unions
- The education and training team provided a variety of education and training programs, of which there were over 1,800 registrations representing 84% of our membership
- We invested in the future of our movement's young professionals and future leaders providing numerous opportunities with an array of programs and training sessions
- Raised \$9,000 for CU4Kids and Children's Miracle Network

Your investment in this organization is important and necessary. We are always seeking ways to add more value to your membership; whether it be in programming, advocacy, opportunities or engagement, it is our top priority to continue to find ways to maximize your return. The spirit of collaboration and our ability to work together to further the credit union mission has never been more important.

We are privileged to have the guidance and leadership of an incredible Board of Directors. This group plays an essential role in helping us continue to offer relevant education opportunities, strategic political action, and valuable compliance resources for our members. We are grateful for their dedication and investment in both our association and the credit union movement.

We are thankful for the opportunity to continue to serve you and further this movement that we believe in so passionately.



JIM YATES
Board Chair



SCOTT EARL
President/CEO

ASSOCIATION BOARD OF DIRECTORS

Jim Yates, First Education FCU, *Chair*

Jay Curtis, First CU, *Vice Chair*

Greg Mills, Aventa CU, *Secretary*

Colleen Curtis, Southwest Healthcare CU, *Treasurer*

John Faries, Columbine FCU
Steve Higginson, Reliant FCU
Ray Lancaster, Pyramid FCU
Todd Marksberry, Canvas CU

Kerry Spradling, White Crown FCU
John Uchida, Space Age FCU
Ron Westad, Arizona Federal CU

FINANCIALS



CONSOLIDATED FINANCIAL STATEMENTS

ASSETS

Current Assets:

Cash & Cash Equivalents	\$1,456,275
Accounts Receivable	890,637
Certificates of Deposit	360,765
Other Current Assets	455,358

Total Current Assets	3,163,035
Net Property & Equipment:	951,384

Other Assets:

Deferred Tax Asset	648,175
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Investments In:

Marketable Investment Securities	7,504,562
Marketable Investment Securities, Deferred Compensation Plans	3,517,495
Credit Union Risk Intelligence, LLC	1,010,163
Evernym, Inc. Future Equity	1,000,000
Credit Union House, LLC	752,773
CU Service Network, LLC	482,545
CU Ledger, LLC	351,245
Other Investments	663,845

Other Assets	26,440
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Total Other Assets	15,957,243
TOTAL ASSETS	\$20,071,662

LIABILITIES, NET ASSETS, STOCKHOLDER'S EQUITY

Current Liabilities:

Accounts Payable	\$508,247
Deferred Revenue	36,674
Other Current Liabilities	120,392
Total Current Liabilities	665,313

Other Liabilities:

Accrued Compensated Absences	266,534
Deferred Compensation Plans	1,476,266
Other Non-Current Liabilities	94,618
Total Other Liabilities	1,837,418
Total Liabilities	2,502,731

Net Assets:

Without Donor Restrictions	17,568,931
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Total Liabilities & Net Assets	\$20,071,662
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UNRESTRICTED NET ASSETS

Revenue:

Membership Dues, Sales & Conferences	4,723,887
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Expenses:

Advocacy, Program Services, Management, Operating	(5,802,373)
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Other Revenue (Expenses):

Depreciation	(207,304)
Rental Income	159,179
Other Income	205,774
Realized and Unrealized Gain (Loss) on Investments, Net	1,398,829

Net Other Revenue (Expenses):	1,556,478
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Increase in Unrestricted Net Assets/ Net Income, Before Taxes	477,992
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Income Tax Expense (Benefit):	(79,751)
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Increase in Unrestricted Net Assets/Net Income:	\$398,241
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Net Assets, Beginning Of Year	\$16,935,949
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Net Assets, End Of Year	\$17,334,190
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Audited; audit report provided upon request.