

REJECTED ELECTRONIC RETURN 11/8/19

Form **990**

OMB No 1545-0047

Return of Organization Exempt From Income Tax**2018**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public InspectionDepartment of the Treasury
Internal Revenue Service

A For the 2018 calendar year, or tax year beginning , 2018, and ending ,

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C **Canvas Credit Union**
9990 PARK MEADOWS DRIVE
LONE TREE, CO 80124

D Employer identification number **84-6023137**

E Telephone number **303-691-2345**

G Gross receipts \$ **348,312,528.**

F Name and address of principal officer **Darryl T Marksberry**
Same As C Above

H(a) Is this a group return for subordinates? ☐ Yes ☒ No
H(b) Are all subordinates included? ☐ Yes ☒ No
 If "No," attach a list (see instructions)

I Tax-exempt status ☐ 501(c)(3) ☒ 501(c) (**14**) (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: **www.pscu.org**

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ☐

L Year of formation **1938**

M State of legal domicile **CO**

Part I Summary

1 Briefly describe the organization's mission or most significant activities Canvas Credit Union will strive to help individuals and families make better decisions and grow stronger financially. We will provide simple and relevant products and services at a consistently honest value. We will help members afford life.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a) **3**

4 Number of independent voting members of the governing body (Part VI, line 1b) **8**

5 Total number of individuals employed in calendar year 2018 (Part V, line 2a) **718**

6 Total number of volunteers (estimate if necessary) **5**

7a Total unrelated business revenue from Part VIII, column (C), line 12 **971,962.**

b Net unrelated business taxable income from Form 990-B, line 21 **0.**

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	118,037,192.	135,179,404.
9 Program service revenue (Part VIII, line 2g)	10,442,388.	10,508,291.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,103,272.	2,977,166.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	131,582,852.	148,664,861.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	295,160.	247,287.
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	39,318,884.	42,394,808.
16a Professional fundraising fees (Part IX, column (A), line 11e)		
b Total fundraising expenses (Part IX, column (D), line 25)		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	67,790,288.	87,547,650.
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	107,404,332.	130,189,745.
19 Revenue less expenses Subtract line 18 from line 12	24,178,520.	18,475,116.
20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21 Total liabilities (Part X, line 26)	2,289,339,195.	2,432,585,159.
22 Net assets or fund balances Subtract line 21 from line 20	206,021,256.	2,185,420,860.
	229,126,626.	247,164,299.

Part II Signature Block

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 *[Signature]* **Date** **11.13.19**

Colleen Knoll **CFO**

Print/Type preparer's name **Eric L. Jones** **Preparer's signature** *[Signature]* **Date** **11/13/19**

Check ☐ if self-employed **PTIN** **P00634170**

Firm's name **Jones Mertsching CPAs, PC** **Firm's EIN** **84-0919886**

Firm's address **32186 Castle Ct, Suite 220** **Phone no** **(303) 480-9090**

Evergreen, CO 80439

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No**BAA For Paperwork Reduction Act Notice, see the separate instructions.**

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Form 990 (2018)

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☒**1** Briefly describe the organization's mission:

See Schedule O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code) (Expenses \$ including grants of \$) (Revenue \$)

The Credit Union is owned by approximately 230,000 members. The Credit Union provides financial services to its members, such as consumer lending, shared branching services, deposit/transactional services, mortgage lending, commercial lending, home banking, bill payment and other financial services.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV	X	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b Did the organization report an amount for investments – other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII	X	
c Did the organization report an amount for investments – program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III		X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I		
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I		
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If 'Yes,' complete Schedule L, Part II	X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If 'Yes,' complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
28a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
28b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 718		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X	
b If 'Yes,' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation in Schedule O	3b	X	
4a 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 (such as a bank account, securities account, or other financial account)?	4a		X
b If 'Yes,' enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If 'Yes,' see instructions and file Form 4720, Schedule N	15		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If 'Yes,' complete Form 4720, Schedule O	16		X

Part VI Governance, Management, and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	1 a	1 b	2	3	4	5	6	7 a	7 b	8 a	8 b	9
1 a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	8											
b Enter the number of voting members included in line 1a, above, who are independent		8										
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?												X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?												X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?												X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?												X
6 Did the organization have members or stockholders? See Schedule O							X					
7 a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? See Schedule O							X					
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? See Sch O							X					
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:												
a The governing body?							X					
b Each committee with authority to act on behalf of the governing body?							X					
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O												X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	10 a	10 b	11 a	12 a	12 b	12 c	13	14	15 a	15 b	16 a	16 b
10 a Did the organization have local chapters, branches, or affiliates?												X
b If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?												
11 a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?												X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990 See Schedule O												
12 a Did the organization have a written conflict of interest policy? If 'No,' go to line 13				X								
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?				X								
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done See Schedule O				X								
13 Did the organization have a written whistleblower policy?				X								
14 Did the organization have a written document retention and destruction policy?				X								
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?												
a The organization's CEO, Executive Director, or top management official				X								
b Other officers or key employees of the organization See Schedule O				X								
If 'Yes' to line 15a or 15b, describe the process in Schedule O (see instructions)												
16 a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?											X	
b If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?												

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ None

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. See Schedule O

20 State the name, address, and telephone number of the person who possesses the organization's books and records ▶

Canvas Credit Union 9990 Park Meadows Drive Lone Tree CO 80124 303-691-2345

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Tim Farrell Director	5 0	X						22,000.	0.	0.
(2) Tom Lash Vice Chairman	3 0	X						22,000.	0.	0.
(3) Scott Aaronson Director	3 0	X						22,000.	0.	0.
(4) Rosalynn Feagins Director	3 0	X						22,000.	0.	0.
(5) Tim Reed Chairman	3 0	X						33,000.	0.	0.
(6) Josh Burchfield Treasurer	3 0	X						22,000.	0.	0.
(7) John Davidson Secretary	3 0	X						22,000.	0.	0.
(8) Gary Jones Director	3 0	X						22,000.	0.	0.
(9) Chris Myklebust Former Director	3 0	X						11,553.	0.	0.
(10) Sara Ott VP Mort Lending	40 0			X				176,860.	0.	33,970.
(11) Robert Spratte VP Loss Mitigat	40 0			X				184,247.	0.	40,391.
(12) Tansley Stearns C P&S Officer	40 0			X				172,102.	0.	31,457.
(13) David Pierce SVP/CIO	40 0			X				1,015,700.	0.	73,598.
(14) Stephen Ferrero VP	40 0			X				373,631.	0.	62,456.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Carlos Vazquez VP	40 0			X				272,912.	0.	54,341.
(16) Louis Lubick CLO/VP Comm Out	40 0			X				160,122.	0.	19,346.
(17) Colleen Knoll SVP/CFO	40 0			X				518,172.	0.	79,607.
(18) Christopher Chippindale COO	40 0			X				391,723.	0.	70,265.
(19) Darryl Marksberry CEO	40 0			X				840,105.	0.	340,092.
(20) Sheila Gertson VP Retail Deliv	40 0			X				235,462.	0.	47,580.
(21) Chad Shane Chief Lending	40 0			X				405,214.	0.	68,023.
(22) Carole Sumption SVP of HR	40 0			X				357,275.	0.	29,303.
(23) Sarah Collins VP of Bus Svcs	40 0			X				443,637.	0.	26,815.
(24) Justin Kautz VP of Finance	40 0			X				249,111.	0.	47,787.
(25) Ryan Klassen VP Lending	40 0			X				235,714.	0.	49,706.
1 b Sub-total								6,230,540.	0.	1,074,737.
c Total from continuation sheets to Part VII, Section A								1,662,325.	0.	179,619.
d Total (add lines 1b and 1c)								7,892,865.	0.	1,254,356.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **24**

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual

	Yes	No
3		X
4	X	
5		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes,' complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
CU COOPERATIVE SYSTEMS, INC 9692 HAVEN AVE RANCHO CUCAMONGA, CA 9173	CARD/ATM SERVICES	4,590,748.
AD MILLER SERVICES 7006 S ALTON WAY CENTENNIAL, CO 80112	GENERAL CONTRACTOR	4,097,535.
MONIGLE ASSOCIATES 150 ADAMS STREET DENVER, CO 80206	BRANDING	1,627,065.
LEVEL 5 LLC 2018 POWERS FERRY RD SE, STE 750 ATLANTA, GA 30339	CONSTRUCTION	1,590,113.
MALAUZI SOFTWARE PO BOX 840544 DALLAS, TX 75312-0757	HOME/MOBILE BANKING	1,170,490.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **5**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f				
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f					
Program Service Revenue		Business Code				
	2 a Interest Member Loans	522100	99,307,013.	99,307,013.		
	b Fees Member Service	522100	15,096,174.	15,096,174.		
	c Plastics Income	522100	14,909,331.	14,909,331.		
	d Other Operating Income	522100	4,313,773.	4,313,773.		
	e Shared Branch Income	522100	1,553,113.	1,553,113.		
	f All other program service revenue					
g Total. Add lines 2a-2f		135179404.				
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)		6,592,819.	763,389.		5,829,430.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	(i) Real 2,005,204.	(ii) Personal			
	b Less rental expenses					
	c Rental income or (loss)	2,005,204.				
	d Net rental income or (loss)		2,005,204.			2,005,204.
	7 a Gross amount from sales of assets other than inventory	(i) Securities 250,000.	(ii) Other 203313139.			
	b Less cost or other basis and sales expenses	266,890.	199380777.			
	c Gain or (loss)	-16,890.	3,932,362.			
	d Net gain or (loss)		3,915,472.	4,201,503.		-286,031.
	8 a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a					
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11 a Non-member ATM Fees	522100	773,875.		773,875.		
b Insurance Income	524298	198,087.		198,087.		
c						
d All other revenue						
e Total. Add lines 11a-11d		971,962.				
12 Total revenue. See instructions		148664861.	140144296.	971,962.	7,548,603.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	247,287.			
2 Grants and other assistance to domestic individuals See Part IV, line 22		<		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	8,030,651.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	26,686,847.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,890,785.			
9 Other employee benefits	3,462,671.			
10 Payroll taxes	2,323,854.			
11 Fees for services (non-employees)				
a Management				
b Legal	60,318.			
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,980,810.			
12 Advertising and promotion	7,383,633.			
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	4,537,221.			
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,194,571.			
20 Interest	2,404,024.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	4,103,087.			
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Provision for Loan Losses	28,251,492.			
b Dividends & Interest -Members	15,013,242.			
c Transaction Processing	10,372,935.			
d Office Operations	7,185,859.			
e All other expenses	4,060,458.			
25 Total functional expenses. Add lines 1 through 24e	130,189,745.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash — non-interest-bearing	13,447,072.	1	14,152,427.
	2 Savings and temporary cash investments	140,615,079.	2	159,167,835.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	2,225,085.	4	1,508,426.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	7,058,115.	5	5,687,994.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	1,910,443,652.	7	2,066,953,553.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	2,157,463.	9	2,460,261.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 82,496,880.		
	b Less: accumulated depreciation	10b 36,788,368.	10c	45,708,512.
	11 Investments — publicly traded securities	102,468,950.	11	73,585,447.
	12 Investments — other securities. See Part IV, line 11	19,345,239.	12	12,759,492.
	13 Investments — program-related. See Part IV, line 11		13	
	14 Intangible assets	8,152,622.	14	7,105,489.
	15 Other assets. See Part IV, line 11	41,679,577.	15	43,495,723.
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,289,339,195.	16	2,432,585,159.	
Liabilities	17 Accounts payable and accrued expenses	25,417,125.	17	25,436,503.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	1,044,362.	21	1,159,219.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	88,356,000.	23	50,000,000.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1,945,395,082.	25	2,108,825,138.
	26 Total liabilities. Add lines 17 through 25	2,060,212,569.	26	2,185,420,860.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds	229,126,626.	32	247,164,299.
	33 Total net assets or fund balances	229,126,626.	33	247,164,299.
	34 Total liabilities and net assets/fund balances	2,289,339,195.	34	2,432,585,159.

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	148,664,861.
2	Total expenses (must equal Part IX, column (A), line 25)	2	130,189,745.
3	Revenue less expenses Subtract line 2 from line 1	3	18,475,116.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	229,126,626.
5	Net unrealized gains (losses) on investments	5	-437,443.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	247,164,299.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____

If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both

☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

b Were the organization's financial statements audited by an independent accountant?

If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both

☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis

c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
1		
2a		X
2b	X	
2c	X	
3a		X
3b		

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

- Complete if the organization answered 'Yes' on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2018**Open to Public
Inspection**

Name of the organization

CANVAS CREDIT UNION

Employer identification number

84-6023137

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2 a
b Total acreage restricted by conservation easements	2 b
c Number of conservation easements on a certified historic structure included in (a)	2 c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2 d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included on Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☒ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table

See Part XIII

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1 c	3,474,139.
1 d	6,477,751.
1 e	6,425,934.
1 f	3,525,955.

2 a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☒ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☒

See Part XIII

Part V Endowment Funds. Complete if the organization answered 'Yes' on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Temporarily restricted endowment ▶ _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b If 'Yes' on line 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land		20,579,278.		20,579,278.
b Buildings		35,689,919.	15,209,489.	20,480,430.
c Leasehold improvements		4,285,829.	3,723,071.	562,758.
d Equipment		8,211,915.	7,373,972.	837,943.
e Other		13,729,939.	10,481,836.	3,248,103.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c.)				45,708,512.

BAA

Schedule D (Form 990) 2018

Part VII Investments – Other Securities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests	10,421,692.	Cost
(3) Other <u>FHLB Stock</u>	2,337,800.	Cost
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
(I) _____		
Total (Column (b) must equal Form 990, Part X, column (B) line 12)	12,759,492.	

Part VIII Investments – Program Related.

N/A

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total (Column (b) must equal Form 990, Part X, column (B) line 13)		

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) <u>See Part XIII</u>	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 15)	43,495,723.

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CDs	664,795,219.
(3) IRAs	58,491,296.
(4) Member Shares	332,291,525.
(5) Other Member Deposits	401,289,091.
(6) Savings	651,958,007.
(7)	
(8)	
(9)	
(10)	
(11)	
Total (Column (b) must equal Form 990, Part X, column (B) line 25.)	2,108,825,138.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

See Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return. N/A

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
	a Net unrealized gains (losses) on investments	2 a		
	b Donated services and use of facilities	2 b		
	c Recoveries of prior year grants	2 c		
	d Other (Describe in Part XIII)	2 d		
	e Add lines 2a through 2d		2 e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4 a		
	b Other (Describe in Part XIII)	4 b		
	c Add lines 4a and 4b		4 c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. N/A

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
	a Donated services and use of facilities	2 a		
	b Prior year adjustments	2 b		
	c Other losses	2 c		
	d Other (Describe in Part XIII)	2 d		
	e Add lines 2a through 2d		2 e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4 a		
	b Other (Describe in Part XIII)	4 b		
	c Add lines 4a and 4b		4 c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part IV, Line 1b - Contributions Or Other Assets Not Included on B/S

The Credit Union sells first mortgage loans to others with servicing retained. The custodial escrow accounts related to these mortgage loans are included in the Credit Union's financial statements.

Part IV, Line 2b - Explanation Of Escrow Account Liability

The Credit Union services first mortgage loans held in its own portfolio. The custodial escrow accounts related to these mortgage loans are included in the Credit Union's financial statements, and are reported as an escrow liability.

BAA

Schedule D (Form 990) 2018

Part XIII Supplemental Information (continued)**Schedule D, Part IX
Other Assets**

Description	Book Value
Accrued Interest Receivable	\$ 7,192,078.
Certificates of Deposit	760,159.
Collateral in Process of Liquidation	2,142,084.
Construction in Progress	3,273,254.
Corporate One Collateral Account	3,060,737.
Loans-Held-For Sale	2,722,548.
Mortgage Servicing Rights	4,266,508.
NCUSIF Deposit	19,560,178.
Other Real Estate Owned	245,325.
Union Bank	272,852.
Total	\$ 43,495,723.

Part X - FIN 48 Footnote

The Credit Union is a state-chartered credit union described in Internal Revenue Code (IRC) Section 501(c)(14). As such, the Credit Union is exempt from federal taxation of income derived from the performance of activities that are in furtherance of its exempt purposes, except for unrelated business income, as defined in IRC Section 512 and in Technical Advice Memorandums (TAMs) released in 2007 to a number of state-chartered credit unions located throughout the country. In these TAMs, the Internal Revenue Service ruled certain products and services to be subject to taxation as unrelated business income. In light of the TAMs, the Credit Union has assessed its activities and any potential federal or state income tax liability. Management has determined that no liability exists from federal or state taxation of activities deemed to be unrelated to its exempt purpose.

FASB ASC Topic 740, Income Taxes, provides guidance for how uncertain tax positions should be recognized, measured, disclosed and presented in the consolidated financial statements. This requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Credit Union's tax returns to determine whether the tax positions are more likely than not to be sustained "when challenged" or "when examined" by the applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax expense

Part XIII Supplemental Information *(continued)***Part X - FIN 48 Footnote (continued)**

and liability in the current year. For the year ended December 31, 2018, management has determined that there are no material uncertain tax positions.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered 'Yes' on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

CANVAS CREDIT UNION

Employer identification number

84-6023137

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

See Part IV

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered 'Yes' on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) <u>Miss Colorado</u> <u>15418 W 95th Avenue</u> <u>Arvada, CO 80007</u>	45-2180325		25,000.	0.			Sponsorship
(2) <u>CO Automobile Dealers Assoc</u> <u>290 E Speer Blvd</u> <u>Denver, CO 80203</u>	84-0368453		55,000.	0.			Event Sponsorships
(3) <u>Alzheimers Disease Assoc</u> <u>455 N Sherman St, Ste 500</u> <u>Denver, CO 80203</u>	13-3039601		6,500	0.			Sponsorship
(4) <u>Nat'l CU Foundation</u> <u>5710 Mineral Point Road</u> <u>Madison, WI 53705</u>	39-1383650		10,000	0			Sponsorship
(5) <u>Childrens Miracle Network</u> <u>205 West 700 South</u> <u>Salt Lake City, UT 84101</u>	87-0387205		13,307.	0.			Sponsorship
(6) <u>Canvas Foundation</u> <u>9990 Park Meadows Drive</u> <u>Lone Tree, CO 80124</u>	81-1755475		107,480.	0.			Donation
(7) -----							
(8) -----							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

5
1

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

TEEA3901L 07/13/18

Schedule I (Form 990) (2018)

Part III. Grants and Other Assistance to Domestic Individuals. Complete if the organization answered 'Yes' on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1						;
2						
3						
4						
5						
6						
7						
Part IV	Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information					

Part I, Line 2 - Procedures for Monitoring Use of Grants Funds in U.S.

The Credit Union monitors the use of grant funds by attending the sponsorship event and/or observing the results in the community.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2018

**Open to Public
Inspection**

Employer identification number

84-6023137

CANVAS CREDIT UNION

Part I Questions Regarding Compensation

1 a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

☐ First-class or charter travel

☒ Travel for companions

☐ Tax indemnification and gross-up payments

☐ Discretionary spending account

☐ Housing allowance or residence for personal use

☐ Payments for business use of personal residence

☒ Health or social club dues or initiation fees

☐ Personal services (such as maid, chauffeur, chef)

Part III

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain

1 b

X

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

2

X

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

☒ Compensation committee

☐ Independent compensation consultant

☐ Form 990 of other organizations

☒ Written employment contract

☒ Compensation survey or study

☒ Approval by the board or compensation committee

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?

4 a

X

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

4 b

X

c Participate in, or receive payment from, an equity-based compensation arrangement?

4 c

X

If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Part III

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

5 a

b Any related organization?

5 b

If 'Yes' on line 5a or 5b, describe in Part III

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

6 a

b Any related organization?

6 b

If 'Yes' on line 6a or 6b, describe in Part III

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If 'Yes,' describe in Part III

7

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If 'Yes,' describe in Part III

8

9 If 'Yes' on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

9

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2018

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Sara Ott							
1 VP Mort Lending	(i) 156,347.	6,490.	14,023.	29,713.	4,257.	210,830.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Robert Spratte							
2 VP Loss Mitigat	(i) 143,554.	21,084.	19,609.	37,992.	2,399.	224,638.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Tansley Stearns							
3 C P&S Officer	(i) 160,769.	0.	11,333.	27,161.	4,296.	203,559.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
David Pierce							
4 SVP/CIO	(i) 283,505.	125,543.	606,652.	69,655.	3,943.	1,089,298.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Stephen Ferrero							
5 VP	(i) 228,486.	85,469.	59,676.	60,666.	1,790.	436,087.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Carlos Vazquez							
6 VP	(i) 177,545.	53,792.	41,575.	49,760.	4,581.	327,253.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Louis Lubick							
7 CLO/VP Comm Out	(i) 116,016.	18,058.	26,048.	13,127.	6,219.	179,468.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Colleen Knoll							
8 SVP/CFO	(i) 322,918.	141,716.	53,538.	75,149.	4,458.	597,779.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Christopher Chippindale							
9 COO	(i) 266,923.	82,180.	42,620.	66,787.	3,478.	461,988.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Darryl Marksberry							
10 CEO	(i) 529,615.	225,000.	85,490.	334,950.	5,142.	1,180,197.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Sheila Gertson							
11 VP Retail Deliv	(i) 173,409.	33,820.	28,233.	46,780.	800.	283,042.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Chad Shane							
12 Chief Lending	(i) 251,975.	101,432.	51,807.	65,489.	2,534.	473,237.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Carole Sumption							
13 SVP of HR	(i) 227,973.	89,150.	40,152.	25,068.	4,235.	386,578.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Sarah Collins							
14 VP of Bus Svcs	(i) 170,937.	50,245.	222,455.	22,069.	4,746.	470,452.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Justin Kautz							
15 VP of Finance	(i) 170,340.	50,256.	28,515.	47,004.	783.	296,898.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
Ryan Klassen							
16 VP Lending	(i) 168,123.	41,506.	26,085.	46,355.	3,351.	285,420.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.

TEEA4102L 10/29/18

BAA

Schedule J (Form 990) 2018

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Part 1, Line 1a - Relevant Information Regarding Compensation Benefits

Spouse travel was provided to Board members. The spouse travel benefits were treated as taxable compensation if exceeded \$600, and all benefits are approved through the annual budgeting process.

Part I, Line 4 - Received Severance, Supplemental NQ Retirement, Equity-Based Compensation

Section 457(f) non qualified deferred compensation plan:

The Credit Union had established a non-qualified deferred compensation plan for select members of management under Section 457(f) of the Internal Revenue Code. Each member of management who is offered the Plan must be continuously employed for a certain number of years to earn the deferred compensation payment.

Amounts accrued under the Plan for 2018 are as follows:

Marksberry 300,000

Ferrero 34,668

Pierce 42,717

Vasquez 26,752

Knoll 48,656

Shane 38,232

Kautz 25,913

BAA

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information

Part I, Line 4 - Received Severance, Supplemental NQ Retirement, Equity-Based Compensation (continued)

457(f) Plan accruals, continued:

Gertson	26,148
Greving	29,160
Chippindale	40,500
Klassen	25,440
Ott	23,625
Spratte	21,630
Stearns	24,115

Amounts paid to Plan participants in 2018 were as follows:

Ferrero	21,672
Pierce	635,053
Vasquez	13,729
Knoll	32,191
Shane	11,544

Severance payments in 2018 were as follows:

Joseph Green, VP Marketing - \$92,365

Sarah Collins, VP of Business Services - \$186,157

2018

Continuation Page 1 of 1

Name of the organization

CANVAS CREDIT UNION

Employer identification number

84-6023137

Part III Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (Schedule J, Part II)

[illegible]

TEEA4201L 10/29/18

Schedule J Cont (Form 990) 2018

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2018**Open To Public
Inspection**

Name of the organization

CANVAS CREDIT UNION

Employer identification number

84-6023137

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).
Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958

▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization

▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered 'Yes' on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) Colleen Knoll	Officer	Home		X	388,314.	352,543.		X	X		X	
(2) Carlos Vasquez	Officer	Home		X	314,503.	254,726.		X	X		X	
(3) Christopher Chippendale												
(4)	Officer	Home		X	308,750.	291,569.		X	X		X	
(5) Chad Shane	Officer	Home		X	649,680.	608,377.		X	X		X	
(6) David Pierce	Officer	Mortgage		X	458,000.	430,333.		X	X		X	
(7) Justin Kautz	Officer	Mortgage		X	493,350.	469,239.		X	X		X	
(8) Darryl Marksberry												
(9)	Officer	Mortgage		X	700,000.	647,491.		X	X		X	
(10) Stephen Ferrer	Officer	Home		X	88,026.	46,531.		X	X		X	
Total						▶\$ 5,687,994.						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2018

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2018**Open To Public
Inspection**

Name of the organization

CANVAS CREDIT UNION

Employer identification number

84-6023137

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only)

Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958

▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization

▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered 'Yes' on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) Sara Ott	Employee	Home		X	487,000.	475,533.		X	X		X	
(2) Tansley Sterns	Officer	Home		X	400,500.	393,305.		X	X		X	
(3) Benjamin Greiving												
(4)	Officer	Home		X	514,290.	509,760.		X	X		X	
(5) Sheila Gertson	Officer	Home		X	493,350.	477,097.		X	X		X	
(6) David Pierce	Officer	Home		X	145,000.	143,256.		X	X		X	
(7) Stephen Ferrero	Officer	Auto		X	50,766.	37,118.		X	X		X	
(8) Coleen Knoll	Officer	Other		X	117,278.	44,920.		X	X		X	
(9) Benjamin Greiving												
(10)	Officer	Auto		X	49,700.	30,841.		X	X		X	
Total						▶ \$						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2018

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

- ▶ **Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No 1545-0047

2018**Open To Public
Inspection**

Name of the organization

CANVAS CREDIT UNION

Employer identification number

84-6023137

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).
Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered 'Yes' on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) Darryl Marksberry												
(2)	Officer	Other		X	30,000.	1,228.		X	X		X	
(3) David Pierce	Officer	Auto		X	58,389.	51,910.		X	X		X	
(4) Chad Shane	Officer	Other		X	121,117.	100,197.		X	X		X	
(5) Robert Spratte	Officer	Other		X	18,457.	12,461.		X	X		X	
(6) Carlos Vazquez	Officer	Auto		X	57,545.	46,452.		X	X		X	
(7) Louis Lubick	Officer	Home		X	343,000.	263,107.		X	X		X	
(8)												
(9)												
(10)												
Total						▶ \$						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2018

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) CUILA, LLC	See Schedule O	299,711	Indirect Lending Fees		X
(2) Centennial Lending, LLC	See Schedule O	43,531.	Loan Orig & Serv		X
(3) Extensia Lending	See Schedule O	73,748	Loan Orig & Serv		X
(4) Canvas Foundation	Board = Officers	107,480.	Donation to Foundation		X
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information.

Provide additional information for responses to questions on Schedule L (see instructions)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

**Open to Public
Inspection**

CANVAS CREDIT UNION

Employer identification number

84-6023137

Form 990 - Sch L - Part IV

The Credit Union's CEO is on the Board of Directors of CUILA, LLC and Extensia, LLC. The Credit Union's Chief Lending Officer is on the Board of Directors of Extensia, LLC. The Credit Union's CFO is on the Board of Directors of Centennial Lending.

The Credit Union participates in an indirect lending program that allows a member to obtain financing of a purchased automobile at the point of purchase at the dealership. CUILA, LLC (dba CU Direct Connect) is the entity that facilitates the indirect program for participating credit unions. The fees paid to CUILA, LLC are the same fees that are paid by all participants in the program.

Centennial Lending, LLC and Extensia, LLC are credit union service organizations that originate and service real estate and business loans for participating credit unions.

Form 990 - Sch L - Part II

The Credit Union offers a 1% loan discount rate on consumer loans and first mortgages to all employees, and offers a 2% discount rate on first mortgage loans to select employees only.

Form 990, Part III, Line 1 - Organization Mission

Canvas Credit Union will strive to help individuals and families make better decisions and grow stronger financially. We will provide simple and relevant products and services at a consistently honest value. We will help members afford life.

Form 990, Part VI, Line 6 - Explanation of Classes of Members or Shareholder

The field of membership of this Credit Union shall be: A member of the immediate family of any person who, under the provisions of this Article, is eligible for

Name of the organization

CANVAS CREDIT UNION

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84-6023137

Form 990, Part VI, Line 6 - Explanation of Classes of Members or Shareholder (continued)

membership in the Credit Union may also be admitted to membership therein.

"Immediate family" means persons related by blood, by marriage or by adoption.

A member of a household who resides with a person who, under the provisions of this section, is eligible for membership in the credit union may also be admitted to membership therein. "Household" is defined as persons living in the same residence and who maintain a single economic unit. This includes any person who is a permanent member of and participates in the maintenance of the household, including family members, domestic partners, foster children, and legal guardian relationships.

Membership includes employees and retirees (including the definitions above) of Excel Energy, and past and present faculty, staff, student, alumni, and retirees of the University of Colorado Health Sciences Center, and employees or members of other business (SEGs) or Associations generally in the Denver, Colorado metropolitan area. Membership also includes all persons living or working in certain communities of Colorado Springs, Arvada, Littleton, Aurora, Thornton, boundaries of Denver International Airport, Southwest Plaza Mall, Stapleton Redevelopment Area, Larimer County, and other census tracts generally in the Denver, Colorado metropolitan area.

Form 990, Part VI, Line 7a - How Members or Shareholders Elect Governing Body

The members elect the governing body by vote at the annual meeting.

Form 990, Part VI, Line 7b - Decisions of Governing Body Approval by Members or Shareholders

Merger - Requires two thirds majority vote of voting members.

Charter conversion - Requires two thirds majority vote of voting members.

Dissolution and liquidation - Requires majority vote of entire membership.

Name of the organization

CANVAS CREDIT UNION

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Form 990, Part VI, Line 11b - Form 990 Review Process

Management provides the required information to the Credit Union's independent CPA Firm for completion of the Form 990.

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

The Directors complete the conflict of interest disclosure following each Annual Meeting. On an annual basis, the Board receives a presentation on Fiduciary Responsibilities/Ethics.

Form 990, Part VI, Line 15b - Compensation Review & Approval Process - Officers & Key Employees

Compensation for the CEO, senior executives, Vice President, Assistant Vice President, and other highly compensated employees (specifically mortgage and commercial loan originators) was reviewed and approved in 2018. An independent compensation firm, the Cardwell Group, was engaged by the Board to review the CEO's compensation plan, and the Cardwell Group was separately engaged by the organization to review the compensation of the other key employees referenced in Line 15b. The Cardwell Group provided independent and market-based data, and assisted the organization with revising its compensation philosophy. The philosophy takes into consideration several factors, including: performance; market data; total compensation; and the long-term financial condition of the organization. Compensation for the CEO and other key employees was adjusted based on this philosophy and the independent data provided by the Cardwell Group.

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

Other than the Form 990, no documents are made available to the public.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information

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Part I Identification of Disregarded Entities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 33

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) ----- ----- ----- -----					
(2) ----- ----- ----- -----					
(3) ----- ----- ----- -----					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) Canvas Foundation 9990 Park Meadows Drive Lone Tree, CO 80124 81-1755475	Community Foundation	CO	501(c)(3)	509(a)(2)	N/A		X
(2) ----- ----- ----- -----							
(3) ----- ----- ----- -----							
(4) ----- ----- ----- -----							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box K-1 (Form 1065)	(j) General or managing 'partner'?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												

(2) -----												

(3) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) Members Insurance, Inc. 9990 Park Meadows Drive Lone Tree, CO 80124 84-1004011	Insurance Agency	CO	N/A	C Corp	2,121.	0.	100.00		X
(2) -----									

(3) -----									

[Part VI] Transactions With Related Organizations. Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, 35b, or 36**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to related organization(s)**c** Gift, grant, or capital contribution from related organization(s)**d** Loans or loan guarantees to or for related organization(s)**e** Loans or loan guarantees by related organization(s)**f** Dividends from related organization(s)**g** Sale of assets to related organization(s)**h** Purchase of assets from related organization(s)**i** Exchange of assets with related organization(s)**j** Lease of facilities, equipment, or other assets to related organization(s)**k** Lease of facilities, equipment, or other assets from related organization(s)**l** Performance of services or membership or fundraising solicitations for related organization(s)**m** Performance of services or membership or fundraising solicitations by related organization(s)**n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)**o** Sharing of paid employees with related organization(s)**p** Reimbursement paid to related organization(s) for expenses**q** Reimbursement paid by related organization(s) for expenses**r** Other transfer of cash or property to related organization(s)**s** Other transfer of cash or property from related organization(s)**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) Canvas Foundation		b	107,480	Cash
(2)				
(3)				
(4)				
(5)				
(6)				
BAA	Schedule R (Form 990) 2018			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered 'Yes' on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) -----													

(2) -----													

(3) -----													

(4) -----													

(5) -----													

(6) -----													

(7) -----													

(8) -----													

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

