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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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.

OMB No. 1545-0047

2019

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2019 , and ending 12-31-2019

B Check if applicable:

☐ Address change

☐ Name change

☐ Initial return

☐ Final return/terminated

☐ Amended return

☐ Application pending

C Name of organization

CANVAS CREDIT UNION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

Room/suite

9990 PARK MEADOWS DRIVE

City or town, state or province, country, and ZIP or foreign postal code

LONE TREE, CO 80124

F Name and address of principal officer:

DARRYL T MARKSBERRY

9990 PARK MEADOWS DRIVE

LONE TREE, CO 80124

D Employer identification number

84-6023137

E Telephone number

(303) 691-2345

G Gross receipts \$ 330,740,187

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

Activities & Governance

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 <input type="checkbox"/> 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)	9
4 Number of independent voting members of the governing body (Part VI, line 1b)	9
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	783
6 Total number of volunteers (estimate if necessary)	3
7a Total unrelated business revenue from Part VIII, column (C), line 12	936,239
b Net unrelated business taxable income from Form 990-T, line 39	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	135,179,404	161,050,802
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10,508,291	9,154,762
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,977,166	2,802,177
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	148,664,861	173,007,741

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	247,287	282,886
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	42,394,808	48,010,435
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	87,547,650	96,003,979
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	130,189,745	144,297,300
19 Revenue less expenses. Subtract line 18 from line 12	18,475,116	28,710,441

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	2,432,585,159	2,726,664,766
21 Total liabilities (Part X, line 26)	2,185,420,860	2,449,762,907
22 Net assets or fund balances. Subtract line 21 from line 20	247,164,299	276,901,859

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.

Sign Here

Signature of officer

COLLEEN KNOLL CFO

Type or print name and title

2020-11-04

Date

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00634170
Firm's name ▶ JONES MERTSCHING CPAS PC			Firm's EIN ▶ 84-0919886	
Firm's address ▶ 32186 CASTLE COURT 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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form 990 (2019)

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:

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 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 \$)
See Additional Data














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	1	No
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	No
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	3	No
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	4	
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	5	No
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 	6	No
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 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
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 	9	Yes
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	10	No
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. 	11a	Yes
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 	11b	No
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 	11c	No
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 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e	Yes
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 	11f	Yes
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a	Yes
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 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
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	14b	No
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	15	No
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	16	No
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)	17	No
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	18	No
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	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
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 	21	Yes

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	22	No
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	23	Yes
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	24a	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
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	25a	
b	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	25b	
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26	Yes
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	No
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):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	Yes
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	No
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	33	No
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	34	Yes
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	No
b	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	35b	
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	36	
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	37	No
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.	38	Yes

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	1a	50,254
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes

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

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 783			
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	Yes		
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes		
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	Yes		
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)? 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).	4a		No	
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No	
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No	
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		No	
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		No	
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		No	
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		No	
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 720, Schedule N.	15		No	
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		No	

Part VI

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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

		Yes	No
1a	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.	9	
1b	Enter the number of voting members included in line 1a, above, who are independent	9	
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?	2	No
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?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
7a	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?	7a	Yes
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
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	9	No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
10b	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?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	No
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
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?		
15a	The organization's CEO, Executive Director, or top management official	15a	Yes
15b	Other officers or key employees of the organization	15b	Yes
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
16b	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?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (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.

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

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

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

1a 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, or 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.

See instructions for the order in which to list the persons above.

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

[illegible]

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			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								8,576,410	0	974,779

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 ▶ 23

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
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? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

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
LEVEL 5 LLC 2018 POWERS FERRY RD SE STE 750 ATLANTA, GA 30339	CONSTRUCTION	10,533,069
CU COOPERATIVE SYSTEMS INC 9692 HAVEN AVE RANCHO CUCAMONGA, CA 91730	CARD/ATM SERVICES	4,753,751
AD MILLER SERVICES 7006 S ALTON WAY CENTENNIAL, CO 80112	GENERAL CONTRACTOR	2,826,089
DIEBOLD INCORPORATED PO BOX 643543 PITTSBURGH, PA 15264	ATM & TCD MAINTENANCE	1,939,771
DUET MEDIA 201 STEELE STREET UNIT 2B DENVER, CO 80206	ADVERTISING	1,444,891

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

Form 990 (2019)										Page 9			
Part VIII Statement of Revenue													
Check if Schedule O contains a response or note to any line in this Part VIII <input type="checkbox"/>													
										(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	1a Federated campaigns . . .		1a										
	b Membership dues . . .		1b										
	c Fundraising events . . .		1c										
	d Related organizations		1d										
	e Government grants (contributions)		1e										
	f All other contributions, gifts, grants, and similar amounts not included above		1f										
	g Noncash contributions included in lines 1a - 1f:\$		1g										
	h Total. Add lines 1a-1f ▶												
Program Service Revenue			Business Code										
	2a INTEREST MEMBER LOANS		522100	124,313,192		124,313,192							
	b FEES MEMBER SERVICE		522100	16,020,143		16,020,143							
	c PLASTICS INCOME		522100	15,755,524		15,755,524							
	d OTHER OPERATING INCOME		522100	3,561,578		3,561,578							
	e SHARED BRANCH INCOME		522100	1,400,365		1,400,365							
	f All other program service revenue.												
	g Total. Add lines 2a-2f. ▶		161,050,802										
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶			5,066,981		348,501				4,718,480			
	4 Income from investment of tax-exempt bond proceeds ▶												
	5 Royalties ▶												
		(i) Real	(ii) Personal										
	6a Gross rents	6a	1,865,938										
	b Less: rental expenses	6b	0										
	c Rental income or (loss)	6c	1,865,938										
	d Net rental income or (loss) ▶			1,865,938						1,865,938			
		(i) Securities	(ii) Other										
	7a Gross amount from sales of assets other than inventory	7a	352,722	161,467,505									
	b Less: cost or other basis and sales expenses	7b	361,148	157,371,298									
	c Gain or (loss)	7c	-8,426	4,096,207									
	d Net gain or (loss) ▶			4,087,781		2,376,246				1,711,535			
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18			8a									
	b Less: direct expenses			8b									
	c Net income or (loss) from fundraising events . . ▶												
	9a Gross income from gaming activities. See Part IV, line 19			9a									
	b Less: direct expenses			9b									
	c Net income or (loss) from gaming activities . . ▶												
	10a Gross sales of inventory, less returns and allowances . . .			10a									
b Less: cost of goods sold . . .			10b										
c Net income or (loss) from sales of inventory . . ▶													
Miscellaneous Revenue			Business Code										
11a NON-MEMBER ATM FEES			522100		663,939		663,939						
b INSURANCE INCOME			524298		272,300		272,300						
c													
d All other revenue													
e Total. Add lines 11a-11d ▶					936,239								
12 Total revenue. See instructions ▶					173,007,741		163,775,549		936,239				
									8,295,953				
Form 990 (2019)													

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	282,886	282,886		
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	7,620,666	7,620,666		
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	31,515,812	31,515,812		
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	2,129,310	2,129,310		
9 Other employee benefits	4,169,881	4,169,881		
10 Payroll taxes	2,574,766	2,574,766		
11 Fees for services (non-employees):				
a Management				
b Legal	2,577,514	2,577,514		
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)	3,315,962	3,315,962		
12 Advertising and promotion	6,536,346	6,536,346		
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	4,171,319	4,171,319		
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,108,772	1,108,772		
20 Interest	2,203,096	2,203,096		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	4,699,950	4,699,950		
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 DIVIDENDS & INTEREST -M	24,384,622	24,384,622		
b PROVISION FOR LOAN LOSS	23,090,001	23,090,001		
c TRANSACTION PROCESSING	10,217,473	10,217,473		
d OFFICE OPERATIONS	8,426,001	8,426,001		
e All other expenses	5,272,923	5,272,923		
25 Total functional expenses. Add lines 1 through 24e	144,297,300	144,297,300	0	0
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 IX ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		14,152,427	1	14,551,472
	2	Savings and temporary cash investments		159,167,835	2	138,868,563
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		1,508,426	4	1,770,777
	5	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5,687,994	5	4,236,152
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net		2,066,953,553	7	2,374,495,625
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		2,460,261	9	2,609,021
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	96,179,794		
	b	Less: accumulated depreciation	10b	40,253,401		
				45,708,512	10c	55,926,393
	11	Investments—publicly traded securities		73,585,447	11	56,045,916
	12	Investments—other securities. See Part IV, line 11		12,759,492	12	15,154,575
	13	Investments—program-related. See Part IV, line 11			13	
	14	Intangible assets		7,105,489	14	5,995,356
15	Other assets. See Part IV, line 11		43,495,723	15	57,010,916	
16	Total assets. Add lines 1 through 15 (must equal line 34)		2,432,585,159	16	2,726,664,766	
Liabilities	17	Accounts payable and accrued expenses		25,436,503	17	26,984,904
	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		1,159,219	21	1,903,215
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			22	
	23	Secured mortgages and notes payable to unrelated third parties		50,000,000	23	100,000,000
	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		2,108,825,138	25	2,320,874,788
	26	Total liabilities. Add lines 17 through 25		2,185,420,860	26	2,449,762,907
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.					
	27	Net assets without donor restrictions			27	
	28	Net assets with donor restrictions			28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.					
	29	Capital stock or trust principal, or current funds		0	29	0
	30	Paid-in or capital surplus, or land, building or equipment fund		0	30	0
	31	Retained earnings, endowment, accumulated income, or other funds		247,164,299	31	276,901,859
	32	Total net assets or fund balances		247,164,299	32	276,901,859
33	Total liabilities and net assets/fund balances		2,432,585,159	33	2,726,664,766	

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	173,007,741
2	Total expenses (must equal Part IX, column (A), line 25)	2	144,297,300
3	Revenue less expenses. Subtract line 2 from line 1	3	28,710,441
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	247,164,299
5	Net unrealized gains (losses) on investments	5	1,027,119
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	276,901,859

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
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: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
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.	Yes	
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?		No
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.		

Additional Data

Software ID:
Software Version:
EIN: 84-6023137
Name: CANVAS CREDIT UNION

Form 990 (2019)

Form 990, Part III, Line 4a:

THE CREDIT UNION IS OWNED BY APPROXIMATELY 253,000 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.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(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			
TIM FARRELL SECRETARY	5.00	X						24,000	0	0
TOM LASH VICE CHAIRMAN	3.00	X						24,000	0	0
SCOTT AARONSON TREASURER	3.00	X						24,000	0	0
ROSALYNN FEAGINS DIRECTOR	3.00	X						24,000	0	0
TIM REED CHAIRMAN	3.00	X						36,000	0	0
JOSH BURCHFIELD TREASURER	3.00	X						24,000	0	0
JOHN DAVIDSON SECRETARY	3.00	X						24,000	0	0
GARY JONES DIRECTOR	3.00	X						24,000	0	0
JEROME DAVIS DIRECTOR	3.00	X						24,000	0	0
SARA OTT VP MORT LENDING	40.00			X				235,840	0	22,910

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(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			
ROBERT SPRATTE VP LOSS MITIGAT	40.00			X				219,513	0	20,758
TANSLEY STEARNS C P&S OFFICER	40.00			X				390,163	0	23,992
DAVID PIERCE SVP/CIO	40.00			X				487,594	0	38,104
STEPHEN FERRERO VP	40.00			X				400,463	0	27,748
CARLOS VAZQUEZ VP	40.00			X				275,672	0	24,288
LOUIS LUBICK CLO/VP COMM OUT	40.00			X				158,639	0	18,128
COLLEEN KNOLL SVP/CFO	40.00			X				1,153,420	0	38,823
CHRISTOPHER CHIPPINDALE COO	40.00			X				419,471	0	36,994
DARRYL MARKSBERRY CEO	40.00			X				941,889	0	355,560
SHEILA GERTSON VP RETAIL DELIV	40.00			X				275,837	0	12,213

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(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			
CHAD SHANE CHIEF LENDING	40.00			X				435,817	0	35,009
CAROLE SUMPTION SVP OF HR	40.00			X				250,000	0	0
JUSTIN KAUTZ VP OF FINANCE	40.00			X				222,015	0	19,579
RYAN KLASSEN VP LENDING	40.00			X				246,326	0	22,508
MARK MACNICHOLAS CONTROLLER	40.00			X				191,299	0	18,399
BENJAMIN GREIVING GENERAL COUNSEL	40.00			X				342,499	0	31,197
SCOTT KLINE BUS SVCS OFFICER	40.00					X		253,492	0	32,306
TAMMY JACOBY LOAN ORIGINATOR	40.00					X		257,713	0	60,937
STEVEN KITCHEN SR RE LOAN OFFICER	40.00					X		291,656	0	34,455
CHAD SCHAUER MTG LOAN ORIG I	40.00					X		252,995	0	44,833

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(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			
CHRISTOPHER STENGLE AVP BUS DEVELOPMENT	40.00					X		206,900	0	56,038
DAVID MAUS FORMER CEO	0.00						X	439,197	0	0

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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

2019

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?

☐ Yes ☐ 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?

☐ Yes ☐ 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).

☐ Preservation of land for public use (e.g., recreation or education)

☐ Preservation of an historically important land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

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

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.

1a 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 ► \$

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

Cat. No. 52283D Schedule D (Form 990) 2019

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.

1a

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:

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	3,525,955
1d	7,757,968
1e	7,414,210
1f	3,869,713

2a

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 in Part XIII

☒

Part V

Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

1a

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a					
b					
c					
d					
e					
f					
g					

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%.

3a

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 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
1a Land		20,320,143		20,320,143
b Buildings		47,568,479	17,016,875	30,551,604
c Leasehold improvements		4,592,301	3,916,530	675,771
d Equipment		8,370,073	7,810,697	559,376
e Other		15,328,798	11,509,299	3,819,499
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				55,926,393

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		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII

Investments—Program Related.

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)		
Total. (Column (b) must equal Form 990, Part X, col.(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)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.) ▶	

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.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	2,320,874,788

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 ☒

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

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	173,007,741
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	173,007,741
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	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	173,007,741

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

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

1	Total expenses and losses per audited financial statements	1	144,297,300
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	144,297,300
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	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	144,297,300

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.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 84-6023137
Name: CANVAS CREDIT UNION

Supplemental Information

Return Reference	Explanation
PART IV, LINE 1B:	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.

Supplemental Information	
Return Reference	Explanation
PART IV, LINE 2B:	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.

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	<p>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 ADVI CE MEMORANDUMS (TAMS) RELEASED IN 2007 TO A NUMBER OF STATE-CHARTERED CREDIT UNIONS LOCATE D THROUGHOUT THE COUNTRY. IN THESE TAMS, THE INTERNAL REVENUE SERVICE RULED CERTAIN PRODUC TS AND SERVICES TO BE SUBJECT TO TAXATION AS UNRELATED BUSINESS INCOME. IN LIGHT OF THE TA MS, 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 T AXATION OF ACTIVITES DEEMED TO BE UNRELATED TO ITS EXEMPT PURPOSE. FASB ASC TOPIC 740, INC OME TAXES, PROVIDES GUIDANCE FOR HOW UNCERTAIN TAX POSITIONS SHOULD BE RECOGNIZED, MEASURE</p> <p>D, DISCLOSED AND PRESENTED IN THE CONSOLIDATED FINANCIAL STATEMENTS. THIS REQUIRES THE EVA LUATION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN THE COURSE OF PREPARING THE CRED IT 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 POSI TIONS NOT DEEMED TO MEET THE MORE-LIKELY-THAN-NOT THRESHOLD WOULD BE RECORDED AS A TAX EXP ENSE AND LIABILITY IN THE CURRENT YEAR. FOR THE YEAR ENDED DECEMBER 31, 2019, MANAGEMENT H AS DETERMINED THAT THERE ARE NO MATERIAL UNCERTAIN TAX POSITIONS.</p>

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

Schedule I
(Form 990)

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

2019

Open to Public
Inspection

Department of the
Treasury
Internal Revenue Service
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

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.

(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 noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

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 ▶

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.

Return Reference	Explanation
PART I, LINE 2:	THE CREDIT UNION MONITORS THE USE OF GRANT FUNDS BY ATTENDING THE SPONSORSHIP EVENT AND/OR OBSERVING THE RESULTS IN THE COMMUNITY.

Additional Data

Software ID:
Software Version:
EIN: 84-6023137
Name: CANVAS CREDIT UNION

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
OUTFRONT MEDIA PO BOX 33074 NEWARK, NJ 07188	46-4042148		54,075				SPONSORSHIP
COMMUNITY FOUNDATION OF N CO 4745 WHEATON DRIVE SUITE 100 FORT COLLINS, CO 80525	84-0699243		5,000				SPONSORSHIP

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(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
NAT'L CU FOUNDATION 5710 MINERAL POINT ROAD MADISON, WI 53705	39-1383650		10,000				SPONSORSHIP
CANVAS FOUNDATION 9990 PARK MEADOWS DRIVE LONE TREE, CO 80124	81-1755475		79,763				DONATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(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
AURORA PUBLIC SCHOOLS 15701 EAST 1ST AVE SUITE 106 AURORA, CO 80011	84-6000870		60,000				DONATION
CHILDREN'S HOSPITAL 13123 E 16TH AVENUE BOX 045 AURORA, CO 80045	84-0813462		14,473				DONATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(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
CUILA LLC CU DIRECT CONNECT 6377 S REVERE PKWAY SUITE 200 CENTENNIAL, CO 80111	01-0751414		10,000				DONATION
COLORADO SCHOOL OF MINES PO BOX 4005 GOLDEN, CO 80402	84-0509064		8,000				DONATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(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
SOUTH METRO DENVER CHAMBER OF COMMERCE 2154 E COMMONS AVE CENTENNIAL, CO 80122	84-0862138		6,000				DONATION
MI CASA RESOURCE CENTER 345 S GROVER STREET DENVER, CO 80219	84-0867773		5,000				DONATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(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
JUNIOR ATHLETICS OF THE MIDWEST DBA JAM BASKETBALL PO BOX 33961 DENVER, CO 80233	84-1271367		5,000				DONATION
FAMILY PROMISE OF GREATER DENVER PO BOX 40550 DENVER, CO 80204	84-1367869		5,000				DONATION

Schedule J (Form 990)	Compensation Information	OMB No. 1545-0047
		2019
		Open to Public Inspection
Department of the Treasury Internal Revenue Service	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.	
Name of the organization CANVAS CREDIT UNION		Employer identification number 84-6023137

Part I Questions Regarding Compensation		Yes	No
1a 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.			
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use		
<input checked="" type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Tax idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
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	1b	Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	2	Yes	
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.			
<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract		
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study		
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> 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?	4a	Yes	
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes	
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c		No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only 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?	5a		
b Any related organization?	5b		
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?	6a		
b Any related organization?	6b		
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 in 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	

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 are not 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.

[illegible]

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.

Return Reference	Explanation
PART I, LINE 1A	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, LINES 4A-B	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 2019 ARE AS FOLLOWS: MARKSBERRY \$300,000 AMOUNTS PAID TO PLAN PARTICIPANTS IN 2019 WERE AS FOLLOWS: KNOLL \$632,191 PIERCE \$35,053 SHANE \$11,544 FERRERO \$21,672 VAZQUEZ \$13,729 SEVERANCE PAYMENTS IN 2019 WERE AS FOLLOWS: SHEILA GERTSON, VP OF RETAIL DELIVERY - \$140,000 CAROLE SUMPTION, CHIEF TALENT OFFICER - \$250,000

Additional Data

Software ID:
Software Version:
EIN: 84-6023137
Name: CANVAS CREDIT UNION

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(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				
1SARA OTT VP MORT LENDING	(i)	193,315	42,525	0	20,336	2,574	258,750	0
	(ii)	0	0	0	0	0	0	0
1ROBERT SPRATTE VP LOSS MITIGAT	(i)	180,579	38,934	0	19,755	1,003	240,271	0
	(ii)	0	0	0	0	0	0	0
2TANSLEY STEARNS C P&S OFFICER	(i)	309,778	80,385	0	23,830	162	414,155	0
	(ii)	0	0	0	0	0	0	0
3DAVID PIERCE SVP/CIO	(i)	338,629	113,912	35,053	27,894	10,210	525,698	0
	(ii)	0	0	0	0	0	0	0
4STEPHEN FERRERO VP	(i)	286,343	92,448	21,672	26,914	834	428,211	0
	(ii)	0	0	0	0	0	0	0
5CARLOS VAZQUEZ VP	(i)	217,357	44,586	13,729	23,454	834	299,960	0
	(ii)	0	0	0	0	0	0	0
6LOUIS LUBICK CLO/VP COMM OUT	(i)	140,636	18,003	0	13,802	4,326	176,767	0
	(ii)	0	0	0	0	0	0	0
7COLLEEN KNOLL SVP/CFO	(i)	391,480	129,749	632,191	27,535	11,288	1,192,243	0
	(ii)	0	0	0	0	0	0	0
8CHRISTOPHER CHIPPINDALE COO	(i)	324,971	94,500	0	26,197	10,797	456,465	0
	(ii)	0	0	0	0	0	0	0
9DARRYL MARKSBERRY CEO	(i)	701,139	240,750	0	340,773	14,787	1,297,449	0
	(ii)	0	0	0	0	0	0	0
10SHEILA GERTSON VP RETAIL DELIV	(i)	246,202	29,635	0	12,044	169	288,050	0
	(ii)	0	0	0	0	0	0	0
11CHAD SHANE CHIEF LENDING	(i)	322,321	101,952	11,544	28,188	6,821	470,826	0
	(ii)	0	0	0	0	0	0	0
12CAROLE SUMPTION SVP OF HR	(i)	250,000	0	0	0	0	250,000	0
	(ii)	0	0	0	0	0	0	0
13JUSTIN KAUTZ VP OF FINANCE	(i)	175,371	46,644	0	19,385	194	241,594	0
	(ii)	0	0	0	0	0	0	0
14RYAN KLASSEN VP LENDING	(i)	203,926	42,400	0	22,217	291	268,834	0
	(ii)	0	0	0	0	0	0	0
15MARK MACNICHOLAS CONTROLLER	(i)	158,628	32,671	0	17,120	1,279	209,698	0
	(ii)	0	0	0	0	0	0	0
16BENJAMIN GREIVING GENERAL COUNSEL	(i)	249,739	92,760	0	28,623	2,574	373,696	0
	(ii)	0	0	0	0	0	0	0
17SCOTT KLINE BUS SVCS OFFICER	(i)	253,492	0	0	22,576	9,730	285,798	0
	(ii)	0	0	0	0	0	0	0
18TAMMY JACOBY LOAN ORIGINATOR	(i)	257,713	0	0	23,204	37,733	318,650	0
	(ii)	0	0	0	0	0	0	0
19STEVEN KITCHEN SR RE LOAN OFFICER	(i)	291,656	0	0	26,369	8,086	326,111	0
	(ii)	0	0	0	0	0	0	0

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees								
(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				
21CHAD SCHAUER MTG LOAN ORIG I	(i)	252,995	0	0	21,627	23,206	297,828	0
	(ii)	0	0	0	0	0	0	0
1CHRISTOPHER STENGLE AVP BUS DEVELOPMENT	(i)	206,900	0	0	18,242	37,796	262,938	0
	(ii)	0	0	0	0	0	0	0
2DAVID MAUS FORMER CEO	(i)	439,197	0	0	0	0	439,197	439,197
	(ii)	0	0	0	0	0	0	0

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, lines 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

2019

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 section 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

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
See Additional Data Table												
Total						\$ 4,236,152						

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

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) DOUGLAS MARKSBERRY	SON OF CEO	71,088	COMPENSATION		No

Part V Supplemental Information

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

Return Reference	Explanation
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Additional Data

Software ID:
Software Version:
EIN: 84-6023137
Name: CANVAS CREDIT UNION

Form 990, Schedule L, Part II - Loans to and from Interested Persons

(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) STEPHEN FERRERO	OFFICER	HOME		X	207,500	31,653		No	Yes		Yes	
(1) COLLEEN KNOLL	OFFICER	HOME		X	417,000	341,107		No	Yes		Yes	
(2) CHAD SHANE	OFFICER	HOME		X	720,000	720,000		No	Yes		Yes	
(3) CARLOS VASQUEZ	OFFICER	HOME		X	318,000	246,149		No	Yes		Yes	
(4) DARRYL T MARKSBERRY	OFFICER	HOME		X	700,000	629,980		No	Yes		Yes	
(5) CHRISTOPHER CHIPPENDALE	OFFICER	HOME		X	308,750	274,763		No	Yes		Yes	
(6) TANSLEY STEARNS	OFFICER	HOME		X	394,000	392,778		No	Yes		Yes	
(7) BENJAMIN GREIVING	OFFICER	HOME		X	500,000	498,854		No	Yes		Yes	
(8) RYAN KLASSEN	OFFICER	HOME		X	395,000	393,022		No	Yes		Yes	
(9) JASON OTT	OFFICER	HOME		X	487,000	464,358		No	Yes		Yes	
(10) SONNY LUBICK	OFFICER	HOME		X	343,000	243,488		No	Yes		Yes	

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury

Name of the Organization
CANVAS CREDIT UNION

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

2019

Open to Public Inspection

Employer identification number

84-6023137

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	<p>LINE 6 EXPLANATION - 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 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.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	LINE 7A EXPLANATION - THE MEMBERS ELECT THE GOVERNING BODY BY VOTE AT THE ANNUAL MEETING.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	LINE 7B EXPLANATION - 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.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	LINE 11B EXPLANATION - MANAGEMENT PROVIDES THE REQUIRED INFORMATION TO THE CREDIT UNION'S INDEPENDENT CPA FIRM FOR COMPLETION OF THE FORM 990.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	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 .

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	<p>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 2019. 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.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	OTHER THAN THE FORM 990, NO DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC.

990 Schedule O, Supplemental Information

Return Reference	Explanation
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.

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.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
CANVAS CREDIT UNION

Employer identification number
84-6023137

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

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) Section 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)			No

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) 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	

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) Section 512(b) (13) controlled entity?	
								Yes	No

Part V 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?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	No
b Gift, grant, or capital contribution to related organization(s)	1b Yes	
c Gift, grant, or capital contribution from related organization(s)	1c	No
d Loans or loan guarantees to or for related organization(s)	1d	No
e Loans or loan guarantees by related organization(s)	1e	No
f Dividends from related organization(s)	1f	No
g Sale of assets to related organization(s)	1g	No
h Purchase of assets from related organization(s)	1h	No
i Exchange of assets with related organization(s)	1i	No
j Lease of facilities, equipment, or other assets to related organization(s)	1j	No
k Lease of facilities, equipment, or other assets from related organization(s)	1k	No
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	No
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	No
o Sharing of paid employees with related organization(s)	1o	No
p Reimbursement paid to related organization(s) for expenses	1p	No
q Reimbursement paid by related organization(s) for expenses	1q	No
r Other transfer of cash or property to related organization(s)	1r	No
s Other transfer of cash or property from related organization(s)	1s	No

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	79,763	CASH

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.

[illegible]

Part VII

Supplemental Information

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

Return Reference	Explanation