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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

A For the 2008 calendar year, or tax year beginning

10/01, 2008, and ending

09/30, 2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions	C Name of organization CREDIT UNION EXECUTIVES SOCIETY, INC.		D Employer identification number
		Doing Business As		39-1351028
		Number and street (or P O box if mail is not delivered to street address) Room/suite		E Telephone number
		5510 RESEARCH PARK DRIVE		(608) 271-2664
		City or town, state or country, and ZIP + 4		G Gross receipts \$ 11,612,973.
		MADISON, WI 53711-5377		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
		F Name and address of principal officer: FRED JOHNSON		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
		SAME AS C ABOVE		If "No," attach a list (see instructions)
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (6) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website: WWW.CUES.ORG		H(c) Group exemption number
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation 1980		M State of legal domicile WI

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities		
	CREDIT UNION EXECUTIVES SOCIETY, INC.'S PURPOSE IS TO ADVANCE THE PROFESSIONAL DEVELOPMENT OF CREDIT UNION CEOS, SENIOR MANAGEMENT, AND DIRECTORS.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5 Total number of employees (Part V, line 2a)	5	71
	6 Total number of volunteers (estimate if necessary)	6	NONE
Revenue	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	897,948.
	b Net unrelated business taxable income from Form 990-T, line 34	7b	35,785.
		Prior Year	Current Year
	8 Contribution and grants (Part VIII, line 1h)	679,487.	3,041,557.
	9 Program service revenue (Part VIII, line 2g)	12,187,831.	7,977,799.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	134,137.	58,280.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	411,760.	333,985.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	13,413,215.	11,411,621.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	NONE	NONE
	14 Benefits paid to or for members (Part IX, column (A), line 4)	NONE	NONE
Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	5,078,248.	4,137,147.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	NONE	NONE
	b Total fundraising expenses, Part IX, column (D), line 25		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	9,054,565.	7,516,384.
	18 Total expenses - add lines 13-17 (must equal Part IX, column (A), line 25)	14,132,813.	11,653,531.
	19 Revenue less expenses Subtract line 18 from line 12	-719,598.	-241,910.
	20 Total assets (Part X, line 25)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	9,763,178.	8,799,501.
Net Assets or Fund Balances	22 Net assets or fund balances Subtract line 21 from line 20	4,732,636.	4,038,859.
		5,030,542.	4,760,642.

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.		
	Signature of officer	Date	
Preparer's Use Only	Type of print name and title		
	Preparer's signature	Date	Check if self-employed <input checked="" type="checkbox"/>
Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN	Preparer's identifying number (see instructions)
	GRANT THORNTON LLP PO BOX 8100 MADISON, WI 53708-8100	8/4/10	N/A
		Phone no	608-257-6761

May the IRS discuss this return with the preparer shown above? (See instructions) ☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

JSA
8E1010 2 000

59971H 649H

5314567

2 612

Part III Statement of Program Service Accomplishments (see instructions)**1** Briefly describe the organization's mission:

SEE STATEMENT 1

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 exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ _____)CONFERENCES, SPECIALTY MEETINGS, SEMINARS & INSTITUTES -
SEE ATTACHED FEDERAL FOOTNOTES FOR DETAILED DESCRIPTION.**4b** (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)MAGAZINES AND PUBLICATIONS - SEE ATTACHED FEDERAL FOOTNOTES
FOR DETAILED DESCRIPTION.**4c** (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)OTHER PRODUCTS AND SERVICES AND MEMBERSHIP SERVICES - SEE
ATTACHED FEDERAL FOOTNOTES FOR DETAILED DESCRIPTION.**4d** Other program services. (Describe in Schedule O.)

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

4e Total program service expenses ► \$

(Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV	28a	X
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
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	X

Form **990** (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable.	1a	48
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	NONE
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
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	71
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	X
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
4b	If "Yes," enter the name of the foreign country: <u>See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</u>		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
5c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
6b	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).		
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	
7d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?	9a	
9b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders.	11a	
11b	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	
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	

Form **990** (2008)

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions			
1a	Enter the number of voting members of the governing body	1a	9
b	Enter the number of voting members that are independent	1b	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	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . .	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9a	Does the organization have local chapters, branches, or affiliates?	9a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	X
11	Is there any officer, director or 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	11	X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
a	The organization's CEO, Executive Director, or top management official?	15a	X
b	Other officers or key employees of the organization?	15b	X
	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	X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken 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 ► WISCONSIN

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► DENNIS PORTER 5510 RESEARCH PARK DRIVE MADISON, WI 53711-5377
608-288-5321

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
SHELLEY CLARKE DIRECTOR	5.	X						NONE	NONE	NONE
DALE SCHUMACHER CHAIRMAN	5.	X						NONE	NONE	NONE
CAROL HUMENICK PAST CHAIRMAN & DIRECTOR	5.	X						NONE	NONE	NONE
LARRY MCCANTS TREASURER	5.	X						NONE	NONE	NONE
CARLA ALTEPETER PAST CHAIRMAN & DIRECTOR	5.	X						NONE	NONE	NONE
TERESA FREEBORN SECRETARY	5.	X						NONE	NONE	NONE
MIKE HAWKINS CHAIRMAN & DIRECTOR	5.	X						NONE	NONE	NONE
FREDERICK HEALY VICE CHAIRMAN/CHAIRMAN ELECT	5.	X						NONE	NONE	NONE
ROBERT RAMIREZ DIRECTOR	5.	X						NONE	NONE	NONE
FRED JOHNSON PRESIDENT/CEO	40.			X	X			320,710.	NONE	155,002.
DENNIS PORTER SVP/CFO	40.			X	X			203,055.	NONE	60,297.
BARB KACHELSKI SVP/COO	40.				X			190,845.	NONE	34,999.
DAWN POKER SVP/CLO	40.					X		136,179.	NONE	NONE
RICK SKORUPAN VP IT	40.					X		122,363.	NONE	NONE
KARIN WEISS VP SALES	40.					X		117,532.	NONE	NONE
KEVIN DAVIES VP PROFESSIONAL DEVELOPMENT	40.					X		104,750.	NONE	NONE

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

[illegible]

1b Total	1,195,434.	NONE	250,298.
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2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ▶ 7

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

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

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
SEE STATEMENT 2		

2	Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization	4
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Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b	2,519,182			
	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	522,375.			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		3,041,557.			
Program Service Revenue				Business Code			
	2a	CONFERENCES & SEMINARS	541610	3,308,555.	3,308,555.		
	b	PRODUCTS & SERVICE	541610	3,546,395.	3,128,704.	417,691.	
	c	PUBLICATIONS	541610	626,667.	626,667.		
	d	EXHIBIT PROGRAMS	541610	15,925.	15,925.		
	e	PUBLICATION ADV.	541800	430,305.		430,305.	
	f	All other program service revenue	541800	49,952.		49,952.	
	g	Total. Add lines 2a-2f		7,977,799.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		58,468			58,468.
	4	Income from investment of tax-exempt bond proceeds . . .		NONE			
	5	Royalties		203,476.			203,476
			(i) Real	(ii) Personal			
	6a	Gross Rents	220,219.				
	b	Less: rental expenses	201,164.				
	c	Rental income or (loss)	19,055.				
	d	Net rental income or (loss)		19,055			19,055.
			(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory		NONE			
	b	Less: cost or other basis and sales expenses		188			
	c	Gain or (loss)		-188.			
	d	Net gain or (loss)		-188.			-188.
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from fundraising events		NONE			
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities		NONE			
	10a	Gross sales of inventory, less returns and allowances	a				
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory		NONE				
Miscellaneous Revenue				Business Code			
11a	MISCELLANEOUS	541610	111,454.	111,454.			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		111,454.				
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		11,411,621.	7,191,305.	897,948.	280,811.	

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) but are not required to complete columns (B), (C), and (D).

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 governments and organizations in the U.S. See Part IV, line 21 . . .	NONE			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	964,908.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages	2,147,091.			
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions). .	458,516.			
9 Other employee benefits	340,123.			
10 Payroll taxes	226,509.			
11 Fees for services (non-employees):				
a Management	NONE			
b Legal	22,574.			
c Accounting	36,773.			
d Lobbying	NONE			
e Professional fundraising services. See Part IV, line 17	NONE			
f Investment management fees	NONE			
g Other	NONE			
12 Advertising and promotion	NONE			
13 Office expenses	539,356.			
14 Information technology	NONE			
15 Royalties	NONE			
16 Occupancy	NONE			
17 Travel	499,082.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	2,306,490.			
20 Interest	160.			
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization . . .	543,476.			
23 Insurance	NONE			
24 Other expenses. Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a PROFESSIONAL SERVICES -----	1,827,985.			
b PRINTING AND PUBLICATION -----	409,305.			
c PUBLIC RELATIONS -----	148,534.			
d AUDIO VISUAL -----	140,085.			
e EQUIPMENT RENTAL -----	11,956.			
f All other expenses -----	1,030,608.			
25 Total functional expenses. Add lines 1 through 24f	11,653,531.			
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	5,000.	1	5,100.
	2 Savings and temporary cash investments	1,266,148.	2	750,585.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	778,881.	4	521,501.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L	NONE	5	10,000.
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sales or use	3,093.	8	8,522.
	9 Prepaid expenses and deferred charges	1,193,870.	9	1,286,919.
	10a Land, buildings, and equipment: cost basis	10a 8,661,959.		
	b Less: accumulated depreciation. Complete Part VI of Schedule D.	10b 3,534,489.		
		5,462,709.	10c	5,127,470.
	11 Investments - publicly traded securities.	730,943.	11	632,157.
	12 Investments - other securities. See Part IV, line 11.		12	
	13 Investments - program-related. See Part IV, line 11.		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11.	322,534.	15	457,247.	
16 Total assets. Add lines 1 through 15 (must equal line 34).	9,763,178.	16	8,799,501.	
Liabilities	17 Accounts payable and accrued expenses	753,117.	17	726,916.
	18 Grants payable		18	
	19 Deferred revenue	3,979,519.	19	3,311,943.
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D.		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable.		24	
	25 Other liabilities. Complete Part X of Schedule D.		25	
	26 Total liabilities. Add lines 17 through 25.	4,732,636.	26	4,038,859.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	5,030,542.	27	4,760,642.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	5,030,542.	33	4,760,642.
	34 Total liabilities and net assets/fund balances	9,763,178.	34	8,799,501.

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b	Were the organization's financial statements audited by an independent accountant?	2b	X
c	If "Yes" to lines 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?	2c	X
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?	3a	X
b	If "Yes," did the organization undergo the required audit or audits?	3b	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

CREDIT UNION EXECUTIVES SOCIETY, INC.

Employer identification number

39-1351028

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

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

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

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

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

2 Complete lines 2a-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 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing 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 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, 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" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, 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) Revenues included in 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 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

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

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

3 Using the organization's 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 d ☐ Loan or exchange programs
 b ☐ Scholarly research e ☐ Other _____
 c ☐ Preservation for future generations

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

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 Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to 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 XIV and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

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

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ▶ _____ %
 b Permanent endowment ▶ _____ %
 c Term endowment ▶ _____ %

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

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

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

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

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		542,671.		542,671.
b Buildings		4,075,201.	778,796.	3,296,405.
c Leasehold improvements		752,455.	433,701.	318,754.
d Equipment		3,150,830.	2,321,992.	828,838.
e Other		140,802.		140,802.
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				5,127,470.

Schedule D (Form 990) 2008

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other _____		

Total. (Column (b) should equal Form 990, Part X, col (B) line 12) ►		

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13) ▶		

(a) Description	(b) Book value
INVESTMENTS FOR DEFERRED	
COMPENSATION	457,247.
Total. (Column (b) should equal Form 990, Part X, col (B) line 15)	457,247.

(a) Description of liability	(b) Amount
Federal income taxes	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25) ►	

5314567

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	11,411,621.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	11,653,531.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-241,910.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-27,989.
9	Total adjustments (net). Add lines 4-8	9	-27,989.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-269,899.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	11,609,946.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-17,967.
e	Add lines 2a through 2d	2e	-17,967.
3	Subtract line 2e from line 1	3	11,627,913.
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 XIV)	4b	-216,292.
c	Add lines 4a and 4b	4c	-216,292.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	11,411,621.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	11,851,856.
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	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	-17,967.
e	Add lines 2a through 2d	2e	-17,967.
3	Subtract line 2e from line 1	3	11,869,823.
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 XIV)	4b	-216,292.
c	Add lines 4a and 4b	4c	-216,292.
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	11,653,531.

Part XIV Supplemental Information

Complete this part to 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; Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b.

SEE PAGE 5

Part XIV Supplemental Information (continued)

OTHER CHANGES IN NET ASSETS

SCHEDULE D PART XI, LINE 8

LOSS OF A 100% OWNED SUBSIDIARY (CUES SERVICE CORPORATION, EIN 39-196525)

OF \$27,989.

OTHER REVENUES INCLUDED IN THE FINANCIALS NOT ON FORM 990

SCHEDULE D PART XII, LINE 2D

DISCOUNTS ALLOWED NETTED AGAINST INCOME ON BOOKS OF \$17,967.

OTHER REVENUES INCLUDED ON FORM 990 NOT IN THE FINANCIALS

SCHEDULE D PART XII, LINE 4B

SPONSORSHIP, DEFERRED COMPENSATION, COST OF SALE OF FIXED ASSET, AND

RENTAL EXPENSES NETTED AGAINST INCOME ON FORM 990 OF \$7,350, \$7,590,

\$188, \$201,164 REPECTIVELY.

OTHER EXPENSES INCLUDED IN THE FINANCIALS NOT ON FORM 990

SCHEDULE D PART XIII, LINE 2D

DISCOUNTS ALLOWED NETTED AGAINST INCOME ON BOOKS OF \$17,967.

OTHER EXPENSES INCLUDED ON FORM 990 NOT IN THE FINANCIALS

SCHEDULE D PART XIII, LINE 4B

SPONSORSHIP, DEFERRED COMPENSATION, COST OF SALE OF FIXED ASSET, AND

RENTAL EXPENSES NETTED AGAINST INCOME ON FORM 990 OF \$7,350, \$7,590,

\$188, \$201,164 REPECTIVELY.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Attach to Form 990. To be completed by organizations
that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

CREDIT UNION EXECUTIVES SOCIETY, INC.

Employer identification number

39-1351028

Part I Questions Regarding Compensation

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

- ☐ First-class or charter travel
☒ Travel for companions
☒ Tax indemnification and gross-up payments
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use
☐ Payments for business use of personal residence
☒ Health or social club dues or initiation fees
☐ Personal services (e.g., maid, chauffeur, chef)

b If line 1a is 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

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

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- ☒ Compensation committee
☒ Independent compensation consultant
☐ Form 990 of other organizations
☒ Written employment contract
☒ Compensation survey or study
☒ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a Receive a severance payment or change of control payment?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?
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) and 501(c)(4) organizations must complete lines 5-8.

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

- a The organization?
b Any related organization?
If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in 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?
b Any related organization?
If "Yes" to line 6a or 6b, describe in Part III.

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

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

	Yes	No
1b	X	
2	X	
4a		X
4b	X	
4c		X
5a		
5b		
6a		
6b		
7		
8		

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

Schedule J (Form 990) 2008

Part III Supplemental Information

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

RELEVANT COMPENSATION INFORMATION

SCHEDULE J PART I, LINE 1A

ON CERTAIN OCCASIONS, THE WIFE OF THE CEO ACCOMPANIES HIM ON BUSINESS

TRIPS WHERE THE SPOUSE WOULD BE EXPECTED TO BE PRESENT, ALONG WITH OTHER

SPOUSES OF MEMBERS OF CUES. FOR SENIOR VICE-PRESIDENTS THAT HAVE A

COMPANY VEHICLE, THE YEAR-END CALCULATION FOR TAXES ASSOCIATED WITH THE

PERSONAL USE OF THE CAR IS GROSSED-UP SO AS TO NOT BECOME AN UNFAIR

BENEFIT TO THE INDIVIDUAL. THE PRESIDENT ALSO HAS A MEMBERSHIP AT LOCAL

COUNTRY CLUB FOR ENTERTAINING BUSINESS GUESTS, MEMBERS, SUPPLIERS, AND

DIRECTORS.

PARTICIPATES IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN

SCHEDULE J PART I, LINE 4B

CUES'S CEO, FRED JOHNSON, PARTICIPATES IN A SUPPLEMENTAL EXECUTIVE

REITREMENT PLAN (SERP) IN THE AMOUNT OF \$72,927.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ **Attach to Form 990 or Form 990-EZ.**
▶ **To be completed by organizations that answered**
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, lines 38b or 40b.

OMB No 1545-0047

2008

**Open To Public
Inspection**

Name of the organization

CREDIT UNION EXECUTIVES SOCIETY, INC.

Employer identification number

39-1351028

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

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on 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.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
DENNIS PORTER PERSONAL LOAN		X	10,000.	10,000		X		X	X	
Total ▶ \$				10,000.						

Part III Grants or Assistance Benefitting Interested Persons.

To be completed by organizations that 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 grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 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

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

Schedule L (Form 990 or 990-EZ) 2008

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Employer identification number

CREDIT UNION EXECUTIVES SOCIETY, INC.

39-1351028

MEMBERS RIGHTS

990 PART VI, LINE 6

CREDIT UNION EXECUTIVES SOCIETY, INC. IS AN INDIVIDUAL MEMBERSHIP

ORGANIZATION.

Name of the organization

Employer identification number

CREDIT UNION EXECUTIVES SOCIETY, INC.

39-1351028

MEMBERS WITH BOARD-ELECTION RIGHTS

990 PART VI, LINE 7A

CUES DIRECTORS ARE ELECTED BY MEMBERSHIP THROUGH A VOTING PROCESS.

Name of the organization

CREDIT UNION EXECUTIVES SOCIETY, INC.

Employer identification number

39-1351028

MEMBERS WITH APPROVAL RIGHTS

990 PART VI, LINE 7B

CUES VOTING PROCESS REQUIRES MEMBERSHIP APPROVAL AND ANY DECISION TO

DISSOLVE THE ORGANIZATION WOULD REQUIRE MEMBERSHIP APPROVAL.

Name of the organization

Employer identification number

CREDIT UNION EXECUTIVES SOCIETY, INC.

39-1351028

PROCESS TO REVIEW FORM 990

990 PART VI, LINE 10

THE FINANCIAL STATEMENT AUDIT RESULTS ARE PRESENTED TO THE AUDIT

COMMITTEE AND APPROVED BY THE BOARD. THE FINANCIAL STATEMENT AUDIT

RESULTS ARE ALSO PRESENTED TO THE AUDIT COMMITTEE VIA TELECONFERENCE AND

A WRITTEN REPORT IS PREPARED BY THE CHAIRPERSON COVERING THE

TELECONFERENCE AND THEN APPROVED BY THE BOARD. THE 990 IS PREPARED BY

THE PUBLIC ACCOUNTING FIRM AND IS REVIEWED BY THE CFO FOR ACCURACY AND

COMPLETENESS. IT IS ASSUMED THAT THE EXTERNAL PUBLIC ACCOUNTING FIRM HAS

CORRECTLY COMPLETED THE 990 AS A PART OF THEIR DUTIES AND OBLIGATIONS AS

HIRED BY THE ORGANIZATION.

Name of the organization

CREDIT UNION EXECUTIVES SOCIETY, INC.

Employer identification number

39-1351028

PRACTICES FOR MONITORING CONFLICTS OF INTEREST

990 PART VI, LINE 12C

THE CONFLICT OF INTEREST POLICY IS REVIEWED AND SIGNED BY KEY STAFF

YEARLY. IF CONFLICTS OF INTEREST ARE REPORTED ON THE FORM, FOLLOW UP BY

THE CEO WOULD BE REQUIRED AND ACTION TAKEN TO IMMEDIATELY CORRECT THE

SITUATION.

Name of the organization

Employer identification number

CREDIT UNION EXECUTIVES SOCIETY, INC.

39-1351028

PROCESS FOR DETERMINING COMPENSATION

990 PART VI, LINE 15

CUES OBTAINS MARKET DATA FROM VARIOUS THIRD PARTIES FOR THE CEO.

COMPARISONS ARE USED IN THE PRESIDENT'S EVALUATION BY THE BOARD, WHICH

SETS THE PRESIDENT'S SALARY ANNUALLY. FOR KEY EXECUTIVES, THIRD PARTY

MARKET COMPARISONS ARE USED AND ARE AT THE DISCRETION OF THE PRESIDENT

FOR APPROVAL AND DETERMINATION.

Name of the organization

CREDIT UNION EXECUTIVES SOCIETY, INC.

Employer identification number

39-1351028

POLICY FOR MAKING CERTAIN DOCUMENTS PUBLIC

990 PART VI, LINE 19

CUES MAKES ITS DOCUMENTS AVAILABLE TO THE PUBLIC UPON REQUEST. THE

FINANCIAL STATEMENTS ARE POSTED FOR MEMBERS TO SEE ON ITS WEBSITE.

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37. ▶ See separate instructions.

Name of the organization

CREDIT UNION EXECUTIVES SOCIETY, INC.

Employer Identification number
39-1351028

Part I Identification of Disregarded Entities

[illegible]

Part II Identification of Related Tax-Exempt Organizations

[illegible]

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

Schedule R (Form 990) 2008

Part V Transactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV

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 (iii) annuities (iii) royalties (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)		X
c Gift, grant, or capital contribution from other organization(s)		X
d Loans or loan guarantees to or for other organization(s)		X
e Loans or loan guarantees by other organization(s)		X
f Sale of assets to other organization(s)		X
g Purchase of assets from other organization(s)		X
h Exchange of assets		X
i Lease of facilities, equipment, or other assets to other organization(s)		X
j Lease of facilities, equipment, or other assets from other organization(s)		X
k Performance of services or membership or fundraising solicitations for other organization(s)		X
l Performance of services or membership or fundraising solicitations by other organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets	X	
n Sharing of paid employees	X	
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses		X
q Other transfer of cash or property to other organization(s)		X
r Other transfer of cash or property from other organization(s)		X

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 other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) CUES SERVICE CORPORATION		M-N	28,736.
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2008

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	CREDIT UNION EXECUTIVES SOCIETY, INC.	39-1351028
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	5510 RESEARCH PARK DRIVE	
City, town or post office, state, and ZIP code. For a foreign address, see instructions		
MADISON, WI 53711-5377		

Check type of return to be filed (file a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► DENNIS PORTER

Telephone No ► 608 288-5321

FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/16, 2010 to file the exempt organization return for the organization named above. The extension is for the organization's return for.

- ☐ calendar year _____ or
 ► ☒ tax year beginning 10/01, 2008, and ending 09/30, 2009

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	NONE
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	NONE
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**.
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization CREDIT UNION EXECUTIVES SOCIETY, INC.	Employer identification number 39-1351028
	Number, street, and room or suite no. If a P.O. box, see instructions. 5510 RESEARCH PARK DRIVE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MADISON, WI 53711-5377	

Check type of return to be filed (File a separate application for each return).

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.


- The books are in the care of **DENNIS PORTER**
Telephone No. **608 271-2664** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **08/16/2010**
- 5 For calendar year _____, or other tax year beginning **10/01/2008** and ending **09/30/2009**
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **TAXPAYER RESPECTFULLY REQUESTS AN ADDITIONAL EXTENSION OF TIME TO FILE IN ORDER TO GATHER THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	NONE
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA- PREPARER** Date **5/12/2010**

GRANT THORNTON LLP
PO BOX 8100
MADISON, WI 53708-8100

Form 8868 (Rev. 4-2009)

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

=====

CREDIT UNION EXECUTIVES SOCIETY, INC. IS AN INDEPENDENT MEMBERSHIP ASSOCIATION FOR INDIVIDUAL CREDIT UNION EXECUTIVES. ITS PRIMARY PURPOSE IS TO ADVANCE THE PROFESSIONAL DEVELOPMENT OF CREDIT UNION CEOS, SENIOR MANAGEMENT, AND DIRECTORS.

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS
=====

NAME AND ADDRESS -----	DESCRIPTION OF SERVICES	COMPENSATION -----
DIGITAL UNIVERSITY INC. 5739 CAMINITO EMPRESA LA JOLLA, CA 92037	ONLINE EDUCATION	683,627.
MICHAEL NEILL & ASSOCIATES INC. 600 ONIEDA DRIVE LOCUST GROVE, CA 30248	TRAINING/CONSULTING	609,761.
PHYSICIANS PLUS INSURANCE CORP. PO BOX 3057 MILWAUKEE, WI 53201	HEALTH CARE PROVIDER	308,459.
ASSOCIATION CONSULTING GROUP, INC. 10632 LITTLE PATUXENT PKWY #236 COLUMBIA, MD 21044	DATABASE SOFTWARE	267,771.
TOTAL COMPENSATION		----- 1,869,618. =====

RENT AND ROYALTY INCOME

Taxpayer's Name CREDIT UNION EXECUTIVES SOCIETY, INC.		Identifying Number 39-1351028	
DESCRIPTION OF PROPERTY SECOND FLOOR OF HEADQUARTER BUILDING AT			
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Did you actively participate in the operation of the activity during the tax year?
REAL RENTAL INCOME			
OTHER INCOME			
SEE STATEMENT		220,219.	
TOTAL GROSS INCOME			220,219.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			
		220,219	
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)		220,219	
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED[illegible]

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER INCOME

SECOND FLOOR OF HEADQUARTER BUILDING AT 5510
RESEARCH PARK DRIVE

220,219.

220,219.
=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
SECOND FLOOR OF HEAD	220,219.			220,219.
	-----	-----	-----	-----
TOTALS	220,219.			220,219.
	=====	=====	=====	=====

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION -----	ENDING BOOK VALUE -----
SHORT TERM INVESTMENTS	632,157.

TOTALS	632,157.
	=====

FEDERAL FOOTNOTES
=====

FORM 990, PART III

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

A. CONFERENCES, SPECIALTY MEETINGS, SEMINARS, & INSTITUTES

CONFERENCES - ANNUAL EVENTS, ORGANIZED AROUND A THEME, FUNCTIONAL ELEMENT OF A CREDIT UNION, OR A SPECIFIC AUDIENCE. CUES CONFERENCES MAY INCLUDE AN EXHIBIT PROGRAM AND ATTRACT ANYWHERE FROM 250 TO 1,500 ATTENDEES. THEY TYPICALLY RUN THREE TO FOUR DAYS IN LENGTH.

SPECIALTY MEETINGS - ANNUAL EVENTS AIMED AT A SPECIFIC AUDIENCE OR THEME. THEY ARE USUALLY FOUR DAYS IN LENGTH AND HAVE APPROXIMATELY 100 ATTENDEES.

SEMINARS - CUES SEMINAR SERIES ARE RECURRENT EVENTS SCHEDULED AT DIFFERENT TIMES THROUGHOUT THE YEAR, EXPLORING A SINGLE TOPIC OR FUNCTIONAL AREA OF MANAGEMENT IN GREAT DEPTH AND DETAIL. THE FORMAT COMBINES LECTURE, DISCUSSION AND WORK ASSIGNMENTS IN A HIGHLY INTERACTIVE WORKSHOP SETTING. SEMINARS RUN ONE TO THREE DAYS AND ATTENDANCE IS LIMITED TO APPROXIMATELY 50 PARTICIPANTS PER SEMINAR.

INSTITUTES - INSTITUTES ARE ANNUAL, HIGH-LEVEL OFFERINGS DEVELOPED BY THE CUES UNIVERSITY CONSORTIUM FACULTY AND CUES' MEMBER ADVISORY GROUP AND STAFF. MOST CUES INSTITUTES ARE MULTI-TIER, WEEKLONG PROGRAMS. GRADUATES FROM EACH OF THESE PROGRAMS MAY APPLY FOR A DESIGNATION FROM CUES CERTIFICATIONS PROGRAM, RECOGNIZING THEIR ACHIEVEMENT.

B. MAGAZINES AND PUBLICATIONS

CREDIT UNION MANAGEMENT MAGAZINE - INFORMATIVE PUBLICATION DEVOTED EXCLUSIVELY TO TOP CREDIT UNION EXECUTIVES. FILLED WITH TIMELY AND RELEVANT TOPICS IN THE AREAS OF GENERAL MANAGEMENT, MARKETING, OPERATIONS AND HUMAN RESOURCES.

FEDERAL FOOTNOTES
=====

C. OTHER PRODUCTS & SERVICES AND MEMBERSHIP SERVICES

CUES MEMBERSHIP - INTERNATIONAL ORGANIZATION DESIGNED EXCLUSIVELY FOR CREDIT UNION EXECUTIVES WITH A WIDE ARRAY OF BENEFITS FOR THE MEMBERS CAREER AND THE CREDIT UNION.

- CUES-NET - CUES MEMBERS SUBSCRIBE FREE OF CHARGE TO THIS E-MAIL NETWORKING SERVICE TO DISCUSS TIMELY ISSUES WITH OTHER MEMBER SUBSCRIBERS.

- CUES ON THE INTERNET - 24-HOUR ON-LINE ACCESS TO CUES POWERFUL RESOURCES. SCAN IMPORTANT CUES NEWS. POST LISTINGS OF AVAILABLE CREDIT UNION JOBS. ESTABLISH FREE LINKS TO CREDIT UNION HOME PAGES. CUES WEB SITE OFFERS A VARIETY OF INTERACTIVE AREAS, PROVIDING A CONVENIENT SOURCE OF INFORMATION, NETWORKING WITH PEERS AND A MEMBERS-ONLY ARCHIVE OF QUESTIONS AND ANSWERS FROM CUES-NET.

- CUES COUNCILS - GROUPS OF CUES MEMBERS WHO PROVIDE PEER SUPPORT AND CLOSE-TO-HOME PROFESSIONAL DEVELOPMENT. ADVANCE CAREER CAPABILITIES ON A CONVENIENT REGIONAL LEVEL.

- NETWORKING - ESTABLISH A WEALTH OF CONTACTS AND RELATIONSHIPS WITHIN THE CREDIT UNION MOVEMENT THROUGH THE NETWORKING OPPORTUNITIES THAT ARE AN ELEMENT OF ALL CUES PROGRAMS.

- RECOGNITION PROGRAMS - AS PART OF OUR COMMITMENT TO PROFESSIONAL DEVELOPMENT, CUES PROVIDES THE OPPORTUNITY FOR RECOGNITION AMONG PEERS BY OFFERING A VARIETY OF DISTINGUISHED AWARDS INCLUDING CUES EXECUTIVE OF THE YEAR, CUES MARKETER OF THE YEAR, CUES OPERATIONS PROFESSIONAL OF THE YEAR, DIRECTOR OF THE YEAR AND THE PRESTIGIOUS CUES GOLDEN MIRROR AWARDS.

PRODUCTS & SERVICES-

- PUBLICATIONS AND ONLINE SERVICES - DEALING WITH VARIOUS TOPICS - GENERAL MANAGEMENT, BOARD DEVELOPMENT, STRATEGIC PLANNING, HUMAN RESOURCES, FINANCE, MARKETING, OPERATIONS AND LENDING.

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return. ▶ See separate instructions.

OMB No 1545-0184

2008

Attachment
Sequence No **27**

Name(s) shown on return

Identifying number

CREDIT UNION EXECUTIVES SOCIETY, INC.

39-1351028

- 1 Enter the gross proceeds from sales or exchanges reported to you for 2008 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions).

1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)

- 3 Gain, if any, from Form 4684, line 45
- 4 Section 1231 gain from installment sales from Form 6252, line 26 or 37
- 5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824
- 6 Gain, if any, from line 32, from other than casualty or theft
- 7 Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows

3

4

5

6

7

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9 Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below

- 8 Nonrecaptured net section 1231 losses from prior years (see instructions)
- 9 Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)

8

9

Part II Ordinary Gains and Losses (see instructions)

- 10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)

SEE STATEMENT 1							-188.

- 11 Loss, if any, from line 7
- 12 Gain, if any, from line 7 or amount from line 8, if applicable
- 13 Gain, if any, from line 31
- 14 Net gain or (loss) from Form 4684, lines 37 and 44a
- 15 Ordinary gain from installment sales from Form 6252, line 25 or 36
- 16 Ordinary gain or (loss) from like-kind exchanges from Form 8824
- 17 Combine lines 10 through 16

11

12

13

14

15

16

17

- 18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

a If the loss on line 11 includes a loss from Form 4684, line 41, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23 Identify as from "Form 4797, line 18a" See instructions

18a

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14

18b

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2008)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A		
B		
C		
D		

These columns relate to the properties on lines 19A through 19D. ▶	Property A	Property B	Property C	Property D
20 Gross sales price (Note: See line 1 before completing)	20			
21 Cost or other basis plus expense of sale	21			
22 Depreciation (or depletion) allowed or allowable	22			
23 Adjusted basis Subtract line 22 from line 21	23			
24 Total gain. Subtract line 23 from line 20	24			
25 If section 1245 property:				
a Depreciation allowed or allowable from line 22	25a			
b Enter the smaller of line 24 or 25a	25b			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291				
a Additional depreciation after 1975 (see instructions)	26a			
b Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d Additional depreciation after 1969 and before 1976	26d			
e Enter the smaller of line 26c or 26d	26e			
f Section 291 amount (corporations only)	26f			
g Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)				
a Soil, water, and land clearing expenses	27a			
b Line 27a multiplied by applicable percentage (see instructions)	27b			
c Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:				
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	28a			
b Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:				
a Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b Enter here and on line 13	31	
32 Subtract line 31 from line 30 Enter the portion from casualty or theft on Form 4684, line 39 Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation (see instructions)	34	
35 Recapture amount Subtract line 34 from line 33 See the instructions for where to report	35	

Form 4797 (2008)

