

Form 990  
2016Department 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
- Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

Open to Public  
Inspection

## A For the 2016 calendar year, or tax year beginning 01-01-2016, and ending 12-31-2016

- Check if applicable
- Address change
- Name change
- Initial return
  - Final
  - Return/terminated
- Amended return
- Application pending

C Name of organization Elevations Credit Union		D Employer identification number 84-0459116	
Doing business as		E Telephone number (303) 443-4672	
Number and street (or P O box if mail is not delivered to street address) PO Box 9004		Room/suite	G Gross receipts \$ 1,305,045,005
City or town, state or province, country, and ZIP or foreign postal code Boulder, CO 803019004			
F Name and address of principal officer Gerry Agnes PO Box 9004 Boulder, CO 803019004		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

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

J Website: ► WWW ELEVATIONSCU COM

K Form of organization  Corporation  Trust  Association  Other ► CREDIT UNION

- H(b) Are all subordinates included?  Yes  No
- If "No," attach a list (see instructions)
- H(c) Group exemption number ►

L Year of formation 1952 M State of legal domicile CO

## Part I Summary

1 Briefly describe the organization's mission or most significant activities  
WE PROVIDE SOLUTIONS FOR A BETTER 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	10
3 Number of voting members of the governing body (Part VI, line 1a)	4	10
4 Number of independent voting members of the governing body (Part VI, line 1b)	5	514
5 Total number of individuals employed in calendar year 2016 (Part V, line 2a)	6	15
6 Total number of volunteers (estimate if necessary)	7a	91,531
7a Total unrelated business revenue from Part VIII, column (C), line 12	7b	0
b Net unrelated business taxable income from Form 990-T, line 34		

Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
		0	0
9 Program service revenue (Part VIII, line 2g)	60,158,210	71,725,230	
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	25,084,837	36,083,718	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,395,388	4,332,754	
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	89,638,435	112,141,702	

Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	Prior Year	Current Year
		62,500	261,000
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)	37,952,243	49,090,716	
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)	34,321,797	36,761,229	
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	72,336,540	86,112,945	
19 Revenue less expenses Subtract line 18 from line 12	17,301,895	26,028,757	

Net Assets or Fund Balances	Beginning of Current Year	End of Year
	1,625,576,706	1,795,289,631
20 Total assets (Part X, line 16)	1,469,132,789	1,613,658,121
21 Total liabilities (Part X, line 26)	156,443,917	181,631,510
22 Net assets or fund balances Subtract line 21 from line 20		

## 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	*****	2017-11-13
	Signature of officer	Date
Michael Calcote CFO		
Type or print name and title		

Paid Preparer Use Only	Print/Type preparer's name Sheila M Balzer	Preparer's signature Sheila M Balzer	Date	Check <input type="checkbox"/> if self-employed	PTIN P00967957
	Firm's name ► Holben Hay Lake Balzer CPAs LLC	Firm's EIN ► 84-1474365			
	Firm's address ► 1777 S Harrison Street 1000 Denver, CO 80210	Phone no (303) 759-2727			

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 (2016)

**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

WE PROVIDE SOLUTIONS FOR A BETTER 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**

	<b>Yes</b>	<b>No</b>
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 <i>Schedule B, Schedule of Contributors</i> (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 <i>Schedule C, Part I</i>	3	No
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete <i>Schedule C, Part II</i>	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 <i>Schedule C, Part III</i>	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 <i>Schedule D, Part I</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 <i>Schedule D, Part II</i>	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete <i>Schedule D, Part III</i>	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 <i>Schedule D, Part IV</i>	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 <i>Schedule D, Part V</i>	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 <i>Schedule D, Part VI</i>	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 <i>Schedule D, Part VII</i>	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 <i>Schedule D, Part VIII</i>	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 <i>Schedule D, Part IX</i>	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete <i>Schedule D, Part X</i>	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 <i>Schedule D, Part XI</i>	11f	Yes
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete <i>Schedule D, Parts XI and XII</i>	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 <i>Schedule D, Parts XI and XII</i> is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete <i>Schedule E</i>	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 <i>Schedule F, Parts I and IV</i>	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 <i>Schedule F, Parts II and IV</i>	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 <i>Schedule F, Parts III and IV</i>	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 <i>Schedule G, Part I</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 <i>Schedule G, Part II</i>	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 <i>Schedule G, Part III</i>	19	No

**Part IV Checklist of Required Schedules (continued)**

**20a** Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .  
**b** If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?

**21** Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II . . . . .  
**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 . . . . .  
**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 . . . . .

**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 . . . . .  
**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), 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 . . . . .  
**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 . . . . .

**26** Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II . . . . .  
**27** Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III . . . . .  
**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, or key employee? If "Yes," complete Schedule L, Part IV . . . . .  
**b** A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV . . . . .  
**c** An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV . . . . .  
**29** Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .  
**30** Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .  
**31** Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .  
**32** Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .  
**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 . . . . .  
**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 . . . . .  
**35a** Did the organization have a controlled entity within the meaning of section 512(b)(13)?  
**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 . . . . .  
**36** **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .  
**37** Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI . . . . .  
**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 . . . . .

	Yes	No
<b>20a</b>		No
<b>20b</b>		
<b>21</b>	Yes	
<b>22</b>		No
<b>23</b>	Yes	
<b>24a</b>		No
<b>24b</b>		
<b>24c</b>		
<b>24d</b>		
<b>25a</b>		
<b>25b</b>		
<b>26</b>	Yes	
<b>27</b>		No
<b>28a</b>		No
<b>28b</b>		No
<b>28c</b>	Yes	
<b>29</b>		No
<b>30</b>		No
<b>31</b>		No
<b>32</b>		No
<b>33</b>		No
<b>34</b>	Yes	
<b>35a</b>		No
<b>35b</b>		
<b>36</b>		
<b>37</b>		No
<b>38</b>	Yes	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

		Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . . .	<b>1a</b>	38,240	
<b>b</b> Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	<b>1b</b>	0	
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	<b>1c</b>	Yes	
<b>2a</b> 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 . . . . .	<b>2a</b>	514	
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	<b>2b</b>	Yes	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>3a</b>	Yes	
<b>b</b> If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i> . . . . .	<b>3b</b>	Yes	
<b>4a</b> 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>4a</b>	No	
<b>b</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)			
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	<b>5a</b>	No	
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .	<b>5b</b>	No	
<b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .	<b>5c</b>		
<b>6a</b> 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? . . . . .	<b>6a</b>	No	
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	<b>6b</b>		
<b>7</b> <b>Organizations that may receive deductible contributions under section 170(c).</b>	<b>7a</b>	No	
<b>a</b> 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? . . . . .	<b>7b</b>		
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	<b>7c</b>	No	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .			
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	<b>7d</b>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<b>7e</b>		
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<b>7f</b>		
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	<b>7g</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .	<b>7h</b>		
<b>8</b> <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .	<b>8</b>		
<b>9a</b> Did the sponsoring organization make any taxable distributions under section 4966? . . . . .	<b>9a</b>		
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .	<b>9b</b>		
<b>10</b> <b>Section 501(c)(7) organizations.</b> Enter			
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>		
<b>11</b> <b>Section 501(c)(12) organizations.</b> Enter			
<b>a</b> Gross income from members or shareholders . . . . .	<b>11a</b>		
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) . . . . .	<b>11b</b>		
<b>12a</b> <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? . . . . .	<b>12a</b>		
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>		
<b>13</b> <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>			
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O	<b>13a</b>		
<b>b</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 . . . . .	<b>13b</b>		
<b>c</b> Enter the amount of reserves on hand . . . . .	<b>13c</b>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . . . .	<b>14a</b>	No	
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i> . . . . .	<b>14b</b>		

**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
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	<b>1a</b>	10	
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			
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent	<b>1b</b>	10	
<b>2</b> 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?	<b>2</b>		No
<b>3</b> 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?	<b>3</b>		No
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>		No
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>		
<b>6</b> Did the organization have members or stockholders?	<b>6</b>	Yes	
<b>7a</b> 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?	<b>7a</b>	Yes	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<b>7b</b>	Yes	
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following	<b>8a</b>	Yes	
<b>a</b> The governing body?	<b>8b</b>	Yes	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>9</b>		No
<b>9</b> 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			

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

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

**Section C. Disclosure**

<b>17</b> List the States with which a copy of this Form 990 is required to be filed►	
<b>18</b> Section 6104 requires an organization to make its Form 1023 (or 1024 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	
<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)	
<b>19</b> 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	
<b>20</b> State the name, address, and telephone number of the person who possesses the organization's books and records ►STEVEN SCHMIDLE PO BOX 9004 BOULDER, CO 803019004 (303) 443-4672	

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099- MISC)	(E) Reportable compensation from related organizations (W-2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Officer or Director	Individual Trustee	Office Holder	Key Employee	Non-Exempt Employee	Highest Compensated			
(1) KATIE COWAN BOARD OF DIRECTORS - CHAIR	4 00	X						0	0	0
(2) NANCY HERBERT BOARD OF DIRECTORS - VICE CHAIR	3 00	X						0	0	0
(3) KATE BROWN BOARD OF DIRECTORS - SECRETARY	3 00	X						0	0	0
(4) ERIC JONES BOARD OF DIRECTORS - TREAS	3 00	X						0	0	0
(5) TODD GLEESON BOARD OF DIRECTORS	3 00	X						0	0	0
(6) JIM MENGHI BOARD OF DIRECTORS	3 00	X						0	0	0
(7) DON CHEYNE BOARD OF DIRECTORS	3 00	X						0	0	0
(8) RAY MARTINEZ BOARD OF DIRECTORS	3 00	X						0	0	0
(9) NATALIE BAUMGARTNER BOARD OF DIRECTORS	3 00	X						0	0	0
(10) CAROLL BEACH BOARD OF DIRECTORS	3 00	X						0	0	0
(11) GERRY AGNES PRESIDENT/CEO	40 00		X					814,341	0	555,071
(12) MICHAEL CALCOTE CHIEF FINANCIAL OFFICER	40 00		X					579,972	0	653,019
(13) JAY CHAMPION CHIEF OPERATING OFFICER	40 00		X					563,843	0	102,199
(14) DEBRA JOHNSTON CHIEF PEOPLE OFFICER	40 00		X					105,128	0	103,140
(15) STEVEN SCHMIDLE CHIEF STRATEGY & PERFORMANCE OFFICER	40 00		X					239,037	0	93,506
(16) GREG ROLLER MORTGAGE LOAN ORIGINATOR	40 00			X				590,244	0	26,260
(17) CAMERON WHITE-FORD MORTGAGE LOAN ORIGINATOR	40 00				X			1,069,331	0	25,175

**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 Or Director	Individual Trustee	Insituational Trustee	Officer	Key empl oyee	Non-empl oyee			
(18) AARON STAUFER MORTGAGE LOAN ORIGINATOR	40.00				X			677,840	0	18,117
(19) EVA GAUDIO SVP STUDENT & GOVT AFFAIRS	40.00				X			244,145	0	518,464
(20) ELIZABETH MILLION AVP MORTGAGE SALES	40.00				X			823,565	0	20,131
(21) ANNETTE MATTHIES FORMER CHIEF HUMAN RESOURCES OFFI	40.00					X		530,065	0	1,538
(22) MARY ANN KAMMERER FORMER CHIEF ADMINISTRATIVE OFFIC	40.00					X		525,653	0	225,662
<b>1b Sub-Total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								6,763,164	0	2,342,282

**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 ► 81

		Yes	No
3	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual . . . . .	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? If "Yes," complete Schedule J for such individual . . . . .	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? If "Yes," complete Schedule J for such person . . . . .	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.

<b>(A)</b> Name and business address	<b>(B)</b> Description of services	<b>(C)</b> Compensation
CO-OP FINANCIAL SERVICES	CREDIT/DEBIT CARD PROCESSOR	3,508,519
9692 HAVEN AVENUE		
RANCHO CUCAMONGA, CA 91730		
THE NEENAN COMPANY LLLP	CONSTRUCTION CONTRACTOR	1,694,590
2607 MIDPOINT DRIVE		
FORT COLLINS, CO 80525		
DOVENMUEHLE MORTGAGE	LOAN PROCESSING	1,644,984
1 CORPORATE DR STE 360		
LAKE ZURICH, IL 60047		
URBAN LENDING SOLUTIONS APPRAISALS LLC	MORTGAGE APPRAISAL	1,556,150
260 Airside Drive		
MOON TOWNSHIP, PA 15108		
LAND GORILLA	MORTGAGE APPRAISAL	1,511,124
1241 JOHNSON AVE 154		
SAN LUIS OBISPO, CA 93401		
<b>2</b> Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ► 57		

**Part VIII Statement of Revenue**Check if Schedule O contains a response or note to any line in this Part VIII 

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	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 \$ . . .						
	<b>h Total.</b> Add lines 1a-1f . . . ►						
<b>Program Service Revenue</b>	2a INTEREST ON LOANS TO MEMBERS . . .	Business Code 522100	52,631,795	52,631,795			
	b INTERCHANGE INCOME . . .	522100	11,813,314	11,813,314			
	c FEES AND SERVICE CHARGES . . .	522100	7,188,590	7,188,590			
	d UNRELATED BUSINESS INCOME . . .	900099	91,531		91,531		
	e . . .						
	f All other program service revenue . . .						
	<b>g Total.</b> Add lines 2a-2f . . . ►		71,725,230				
	<b>h</b> Investment income (including dividends, interest, and other similar amounts) . . . ►		4,782,131			4,782,131	
<b>4</b> Income from investment of tax-exempt bond proceeds . . . ►							
<b>5</b> Royalties . . . ►							
<b>6a</b> Gross rents . . .	(i) Real	(ii) Personal					
b Less rental expenses . . .							
c Rental income or (loss) . . .							
<b>d</b> Net rental income or (loss) . . . ►							
<b>7a</b> Gross amount from sales of assets other than inventory . . .	(i) Securities	(ii) Other					
b Less cost or other basis and sales expenses . . .	47,423,414	1,176,781,476					
c Gain or (loss) . . .	45,938,155	1,146,965,148					
<b>d</b> Net gain or (loss) . . . ►	1,485,259	29,816,328	31,301,587	31,301,587			
<b>8a</b> 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 . . . ►							
<b>9a</b> Gross income from gaming activities See Part IV, line 19 . . . a							
b Less direct expenses . . . b							
c Net income or (loss) from gaming activities . . . ►							
<b>10a</b> 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 . . . ►							
<b>Miscellaneous Revenue</b>	Business Code						
<b>11a</b> OTHER INCOME . . .	522100	4,332,754	4,332,754				
b . . .							
c . . .							
<b>d</b> All other revenue . . .							
<b>e Total.</b> Add lines 11a-11d . . . ►		4,332,754					
<b>12 Total revenue.</b> See Instructions . . . ►		112,141,702	107,268,040	91,531	4,782,131		

**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 

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	261,000			
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, line 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,358,039			
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	38,624,449			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	1,116,360			
9 Other employee benefits	3,494,415			
10 Payroll taxes	2,497,453			
11 Fees for services (non-employees)				
a Management				
b Legal	135,410			
c Accounting	322,999			
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)	1,178,336			
12 Advertising and promotion	4,394,206			
13 Office expenses	10,313,024			
14 Information technology	181,265			
15 Royalties				
16 Occupancy	2,760,525			
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	875,660			
20 Interest	80,013			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,247,103			
23 Insurance	298,982			
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 LOAN SERVICING EXPENSE	6,608,799			
b INTEREST/DIVIDENDS PAID	2,882,754			
c PROVISION FOR LOAN LOSS	2,283,843			
d MISCELLANEOUS	1,198,310			
e All other expenses				
<b>25 Total functional expenses.</b> Add lines 1 through 24e	86,112,945			
<b>26 Joint costs.</b> 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 Sheet**Check 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	10,840,049	1	10,395,718	
	2 Savings and temporary cash investments	66,835,010	2	137,974,764	
	3 Pledges and grants receivable, net		3		
	4 Accounts receivable, net	4,462,935	4		
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	4,468,399	5	3,108,617	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6		
	7 Notes and loans receivable, net	1,140,574,741	7	1,344,576,616	
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges	1,730,845	9	2,340,503	
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a   56,783,335			
	b Less accumulated depreciation	10b   32,687,022	23,522,661	10c	24,096,313
	11 Investments—publicly traded securities	313,633,861	11	202,165,260	
	12 Investments—other securities See Part IV, line 11	551,900	12	551,900	
	13 Investments—program-related See Part IV, line 11		13		
	14 Intangible assets	5,756,318	14	5,684,231	
	15 Other assets See Part IV, line 11	53,199,987	15	64,395,709	
	16 Total assets Add lines 1 through 15 (must equal line 34)	1,625,576,706	16	1,795,289,631	
Liabilities	17 Accounts payable and accrued expenses	10,863,214	17	10,683,925	
	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	19,259,938	21	25,919,023	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	1,439,009,637	25	1,577,055,173	
	26 Total liabilities Add lines 17 through 25	1,469,132,789	26	1,613,658,121	
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117 (ASC 958), check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27 Unrestricted net assets		27		
	28 Temporarily restricted net assets		28		
	29 Permanently restricted net assets		29		
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.</b>				
	30 Capital stock or trust principal, or current funds	0	30	0	
	31 Paid-in or capital surplus, or land, building or equipment fund	11,879,720	31	11,879,721	
	32 Retained earnings, endowment, accumulated income, or other funds	144,564,197	32	169,751,789	
	33 Total net assets or fund balances	156,443,917	33	181,631,510	
	34 Total liabilities and net assets/fund balances	1,625,576,706	34	1,795,289,631	

**Part XI Reconciliation of Net Assets**Check 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	112,141,702
2	Total expenses (must equal Part IX, column (A), line 25)	2	86,112,945
3	Revenue less expenses Subtract line 2 from line 1	3	26,028,757
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	156,443,917
5	Net unrealized gains (losses) on investments	5	-841,164
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	181,631,510

**Part XII Financial Statements and Reporting**Check 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
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
2b 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
2c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		
3b 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:** 84-0459116

**Name:** Elevations Credit Union

Form 990 (2016)

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### **Form 990, Part III, Line 4a:**

ELEVATIONS CREDIT UNION SERVES ADAMS, BOULDER, BROOMFIELD, DENVER, JEFFERSON, LARIMER AND WELD COUNTIES. THE CREDIT UNION OFFERS A FULL ARRAY OF PRODUCTS AND SERVICES INCLUDING DEPOSITORY AND LOAN PRODUCTS, ATM/DEBIT PROGRAM, FINANCIAL EDUCATION, INSURANCE AND INVESTMENT SALES. WE ENDED THE YEAR WITH 121,747 MEMBERS AND 150,078 SHARE ACCOUNTS. THERE WERE 17,148 LOANS GRANTED TOTALING \$1,692,370,151. ELEVATIONS CURRENTLY OFFERS ELEVEN BRANCH LOCATIONS AND A WIDE ARRAY OF REMOTE OPTIONS THROUGH OUR COOPERATION WITH THE COOP ATM NETWORK, CUSN AND ONLINE BANKING OFFERINGS.

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**SCHEDULE D**  
(Form 990)**Supplemental Financial Statements**

OMB No 1545-0047

**2016****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service

► 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.

Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**Name of the organization**  
Elevations Credit Union**Employer identification number**  
84-0459116**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> Preservation of open space
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	<b>Held at the End of the Year</b>
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, 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	► \$

**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	
1d	
1e	
1f	

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.

	(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 Net investment earnings, gains, and losses					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .					

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

a Board designated or quasi-endowment ►

b Permanent endowment ►

c Temporarily restricted endowment ►

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

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? . . . . .

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

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

**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 . . . . .		3,995,126		3,995,126
b Buildings		18,074,762	6,650,075	11,424,687
c Leasehold improvements		4,895,709	3,160,463	1,735,246
d Equipment . . . . .		29,817,738	22,876,484	6,941,254
e Other . . . . .				
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c) ) . . . ►				24,096,313

**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)		
<b>Total.</b> (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)		
<b>Total.</b> (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)	
<b>Total.</b> (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.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
REGULAR SHARES	450,899,739
SHARE DRAFT ACCOUNTS	495,851,707
MONEY MARKET ACCOUNTS	474,111,912
CERTIFICATES	140,319,536
IRA SHARES	15,872,279
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25 )	1,577,055,173

**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	112,043,954
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	112,043,954
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	97,748
c	Add lines 4a and 4b . . . . .	4c	97,748
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12) . . . . .	5	112,141,702

**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	86,015,196
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	-97,749
e	Add lines 2a through 2d . . . . .	2e	-97,749
3	Subtract line 2e from line 1 . . . . .	3	86,112,945
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	86,112,945

**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:** 84-0459116  
**Name:** Elevations Credit Union

### Supplemental Information

Return Reference	Explanation
Part IV, Line 2b	AN ESCROW ACCOUNT IS MAINTAINED FOR THE TAXES AND INSURANCE PAYABLE ON REAL ESTATE SECURING THE CREDIT UNION'S MORTGAGE LOANS CUSTODIAL ACCOUNTS ARE MAINTAINED FOR PRINCIPAL AND INTEREST PAYABLE TO FANNIE MAE AND FREDDIE MAC FOR LOANS SOLD TO FANNIE MAE AND FREDDIE MAC FOR WHICH THE CREDIT UNION RETAINS SERVICING CUSTODIAL ACCOUNTS ALSO ARE MAINTAINED ON BEHALF OF FANNIE MAE AND FREDDIE MAC FOR THE TAXES AND INSURANCE PAYABLE ON THE REAL ESTATE SECURING THE LOANS SOLD TO FANNIE MAE AND FREDDIE MAC

## Supplemental Information

Return Reference	Explanation
Part X, Line 2	FASB ASC 740-10-25 CLARIFIES ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES REPORTED IN THE FINANCIAL STATEMENTS. THE INTERPRETATION PROVIDES CRITERIA FOR ASSESSMENT OF INDIVIDUAL TAX POSITIONS AND A PROCESS FOR RECOGNITION AND MEASUREMENT OF UNCERTAIN TAX POSITIONS. TAX POSITIONS ARE EVALUATED ON WHETHER THEY MEET THE "MORE LIKELY THAN NOT" STANDARD FOR SUSTAINABILITY UPON EXAMINATION BY TAX AUTHORITIES. AS A RESULT OF ADOPTING ASC 740-10-25, THE CREDIT UNION HAS ASSESSED ITS ACTIVITIES AND ANY POTENTIAL FEDERAL OR STATE INCOME TAX LIABILITY AND DETERMINED THAT THE CREDIT UNION HAS NO UNCERTAIN TAX POSITIONS THAT QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS. ADDITIONALLY, NO INTEREST AND PENALTIES HAVE BEEN RECORDED IN THE ACCOMPANYING FINANCIAL STATEMENTS RELATED TO UNCERTAIN TAX POSITIONS. CURRENTLY, THE 2015, 2014 AND 2013 FEDERAL INCOME TAX RETURNS ARE OPEN FOR EXAMINATION BY THE IRS. THE FILING YEARS OPEN FOR EXAMINATION BY THE STATE, IF APPLICABLE, MAY BE EQUAL TO, GREATER THAN OR LESS THAN THE YEARS OPEN FOR EXAMINATION BY THE IRS.

## Supplemental Information

Return Reference	Explanation
Part XI, Line 4b - Other Adjustments	GAIN ON SALE OF ASSETS (NET) 97,748

## Supplemental Information

Return Reference	Explanation
Part XII, Line 2d - Other Adjustments	GAIN ON SALE OF ASSETS (NET) -97,748 ROUNDING -1

**Schedule I  
(Form 990)**Department of the  
Treasury  
Internal Revenue Service**Grants and Other Assistance to Organizations,  
Governments and Individuals in the United States**

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.

► Attach to Form 990.

► Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**2016****Open to Public  
Inspection**Name of the organization  
Elevations Credit UnionEmployer identification number  
84-0459116**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 non-cash assistance	(h) Purpose of grant or assistance
(1) ELEVATIONS FOUNDATION PO BOX 9004 BOULDER, CO 80301	27-3484142	501(c)(3)	261,000				SUPPORT SCHOLARSHIPS, ETC

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 non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash 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 RECEIVES AN ANNUAL REPORT FROM THE FOUNDATION INDICATING WHERE THE FUNDS HAVE BEEN DISTRIBUTED

**Compensation Information****2015****Open to Public  
Inspection****Schedule J**  
(Form 990)Department of the  
Treasury  
Internal Revenue  
ServiceName of the organization  
Elevations Credit UnionFor 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.► Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**Employer identification number**

84-0459116

**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 type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification 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 in 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**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 in line 1a?**1b** Yes**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 type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input 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**5a****5b****a** The organization?**b** Any related organization?

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

**6a****6b****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?**b** Any related organization?

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

**7****7** For persons listed on 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****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**9****9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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

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

<b>(A)</b> Name and Title	<b>(B)</b> Breakdown of W-2 and/or 1099-MISC compensation			<b>(C)</b> Retirement and other deferred benefits	<b>(D)</b> Nontaxable benefits	<b>(E)</b> Total of columns (B)(i)-(D)	<b>(F)</b> Compensation in column (B) reported as deferred on prior Form 990
	<b>(i)</b> Base compensation	<b>(ii)</b> Bonus & incentive compensation	<b>(iii)</b> Other reportable compensation				
See Additional Data Table							

**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.

<b>Return Reference</b>	<b>Explanation</b>
Part I, Lines 4a-b	GERRY AGNES (ACCrued BENEFIT OF \$1,856,074 AS OF 12/31/16), MICHAEL CALCOTE (ACCrued BENEFIT OF \$88,769 AS OF 12/31/16), STEVEN SCHMIDLE (ACCrued BENEFIT OF \$67,633 AS OF 12/31/16), JAY CHAMPION (ACCrued BENEFIT OF \$421,652 AS OF 12/31/16) AND DEBRA JOHNSON (ACCrued BENEFIT OF \$33,817 AS OF 12/31/16) ANNETTE MATTHIES RECEIVED A SEVERANCE PAYMENT OF \$510,922 FOR THE YEAR ENDED 12/31/16 MARYANN KAMMERER RECEIVED A SEVERANCE PAYMENT OF \$290,000 FOR THE YEAR ENDED 12/31/16

## Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 84-0459116  
**Name:** Elevations 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				
1 GERRY AGNES PRESIDENT/CEO	(i) 536,904 (ii) 0	(ii) 277,437 (ii) 0	(iii) 0 (iii) 0	(C) 540,907 (C) 0	(D) 14,164 (D) 0	(E) 1,369,412 (E) 0	(F) 0 (F) 0
1 MICHAEL CALCOTE CHIEF FINANCIAL OFFICER	(i) 358,674 (ii) 0	(ii) 221,298 (ii) 0	(iii) 0 (iii) 0	(C) 637,413 (C) 0	(D) 15,606 (D) 0	(E) 1,232,991 (E) 0	(F) 0 (F) 0
2 JAY CHAMPION CHIEF OPERATING OFFICER	(i) 350,638 (ii) 0	(ii) 213,205 (ii) 0	(iii) 0 (iii) 0	(C) 86,688 (C) 0	(D) 15,511 (D) 0	(E) 666,042 (E) 0	(F) 0 (F) 0
3 DEBRA JOHNSTON CHIEF PEOPLE OFFICER	(i) 80,128 (ii) 0	(ii) 25,000 (ii) 0	(iii) 0 (iii) 0	(C) 101,450 (C) 0	(D) 1,690 (D) 0	(E) 208,268 (E) 0	(F) 0 (F) 0
4 STEVEN SCHMIDLE CHIEF STRATEGY & PERFORMANCE OFFICER	(i) 175,053 (ii) 0	(ii) 63,984 (ii) 0	(iii) 0 (iii) 0	(C) 77,496 (C) 0	(D) 16,010 (D) 0	(E) 332,543 (E) 0	(F) 0 (F) 0
5 GREG ROLLER MORTGAGE LOAN ORIGINATOR	(i) 0 (ii) 0	(ii) 590,244 (ii) 0	(iii) 0 (iii) 0	(C) 10,600 (C) 0	(D) 15,660 (D) 0	(E) 616,504 (E) 0	(F) 0 (F) 0
6 CAMERON WHITE-FORD MORTGAGE LOAN ORIGINATOR	(i) 52,400 (ii) 0	(ii) 1,016,931 (ii) 0	(iii) 0 (iii) 0	(C) 10,600 (C) 0	(D) 14,575 (D) 0	(E) 1,094,506 (E) 0	(F) 0 (F) 0
7 AARON STAUFER MORTGAGE LOAN ORIGINATOR	(i) 0 (ii) 0	(ii) 677,840 (ii) 0	(iii) 0 (iii) 0	(C) 10,600 (C) 0	(D) 7,517 (D) 0	(E) 695,957 (E) 0	(F) 0 (F) 0
8 EVA GAUDIO SVP STUDENT & GOVT AFFAIRS	(i) 188,203 (ii) 0	(ii) 55,942 (ii) 0	(iii) 0 (iii) 0	(C) 510,600 (C) 0	(D) 7,864 (D) 0	(E) 762,609 (E) 0	(F) 0 (F) 0
9 ELIZABETH MILLION AVP MORTGAGE SALES	(i) 107,286 (ii) 0	(ii) 716,279 (ii) 0	(iii) 0 (iii) 0	(C) 10,600 (C) 0	(D) 9,531 (D) 0	(E) 843,696 (E) 0	(F) 0 (F) 0
10 ANNETTE MATTHIES FORMER CHIEF HUMAN RESOURCES OFFI	(i) 19,143 (ii) 0	(ii) 510,922 (ii) 0	(iii) 0 (iii) 0	(C) 790 (C) 0	(D) 748 (D) 0	(E) 531,603 (E) 0	(F) 0 (F) 0
11 MARY ANN KAMMERER FORMER CHIEF ADMINISTRATIVE OFFIC	(i) 171,742 (ii) 0	(ii) 353,911 (ii) 0	(iii) 0 (iii) 0	(C) 212,312 (C) 0	(D) 13,350 (D) 0	(E) 751,315 (E) 0	(F) 0 (F) 0

**Schedule L**  
(Form 990 or 990-EZ)

## **Transactions with Interested Persons**

OMB No 1545-0047

2016

## Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization  
Elevations Credit Union

**Employer identification number**

84-0459116

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

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

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

**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						► \$			3,108,617			

### **Part III Grants or Assistance Benefiting Interested Persons.**

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

**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) ELEVATIONS FOUNDATION	FOUNDATION BOARD CONSISTS OF CREDIT UNION MANAGEMENT AND DIRECTORS	261,000	CONTRIBUTION FROM CREDIT UNION TO FOUNDATION		No

**Part V Supplemental Information**

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

Return Reference	Explanation

# Additional Data

**Software ID:**

**Software Version:**

**EIN:** 84-0459116

**Name:** Elevations 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
CAMERON WHITE-FORD	MORTGAGE SALES MANAGER	FIRST MORTGAGE		X	417,000	372,715		No		No	Yes
CAMERON WHITE-FORD	MORTGAGE SALES MANAGER	FIRST MORTGAGE		X	148,125	112,458		No		No	Yes
GERRY AGNES	PRESIDENT/CEO	AUTOMOBILE		X	35,658	28,304		No	Yes		Yes
GERRY AGNES	PRESIDENT/CEO	FIRST MORTGAGE		X	1,182,400	1,105,657		No	Yes		Yes
GERRY AGNES	PRESIDENT/CEO	AUTOMOBILE		X	73,729	47,572		No	Yes		Yes
GERRY AGNES	PRESIDENT/CEO	AUTOMOBILE		X	25,716	14,328		No	Yes		Yes
JAY CHAMPION	COO	FIRST MORTGAGE		X	556,000	618,636		No	Yes		Yes
GERRY AGNES	PRESIDENT/CEO	AUTOMOBILE		X	45,302	43,270		No	Yes		Yes
STEVEN SCHMIDLE	CSPO	FIRST MORTGAGE		X	417,000	397,809		No	Yes		Yes
GREGORY ROLLER	MORTGAGE LOAN ORIGINATOR	FIRST MORTGAGE		X	389,350	367,868		No		No	Yes

**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury

~~Internal Revenue Service~~

Name of the organization

Elevations 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.

► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**2016****Open to Public  
Inspection****Employer identification number**

84-0459116

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part VI, Section A, line 6	ELEVATIONS CREDIT UNION IS A MEMBER-OWNED COOPERATIVE OPERATED FOR THE BENEFIT OF INDIVIDUALS LIVING OR WORKING IN THE COUNTIES OF ADAMS, BOULDER, BROOMFIELD, DENVER, JEFFERSON, LA RIMER AND WELD COUNTIES, EMPLOYEES, RETIREES OR STUDENTS OF THE UNIVERSITY OF COLORADO-BOULDER OR NAROPA UNIVERSITY, VARIOUS SELECT EMPLOYEE GROUPS AND THEIR FAMILIES

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, line 7a	MEMBERS OF THE CREDIT UNION HAVE THE RIGHT TO ELECT ONE OR MORE MEMBERS OF THE ORGANIZATION'S GOVERNING BODY, WHETHER PERIODICALLY, AS VACANCIES ARISE OR OTHERWISE

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, line 7b	VARIOUS DECISIONS MADE BY THE BOARD OF DIRECTORS FOR A CREDIT UNION ARE SUBJECT TO APPROVAL BY THE MEMBERS OF THE CREDIT UNION AS SET FORTH IN NCUA RULES AND REGULATIONS AND APPLICABLE STATE REGULATIONS

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 11b	THE CONTROLLER PROVIDES NECESSARY RESEARCH AND DATA TO THE PREPARERS OF THE FORM 990. THE SVP OF FINANCE AND THE CFO REVIEW THE FORM 990. THE BOARD OF DIRECTORS ARE ALSO PROVIDED WITH A COPY OF THE FORM 990 PRIOR TO FILING

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 12c	A WRITTEN ACKNOWLEDGMENT IS FILLED OUT EACH YEAR BY THE OFFICERS, DIRECTORS, AND EMPLOYEES WHICH COULD GIVE RISE TO POTENTIAL CONFLICTS WITHIN THE ORGANIZATION. ANY POTENTIAL ISSUES ARE DISCUSSED WITH THE KEY OFFICERS AND THOSE CHARGED WITH GOVERNANCE FOR RESOLUTION.

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	HUMAN RESOURCES CONDUCTS A COMPREHENSIVE COMPENSATION MARKET ANALYSIS USING THREE DIFFERENT RESOURCES FOR ALL EMPLOYEES WITH THE EXCEPTION OF THE CEO. AN INDEPENDENT CONSULTANT IS USED TO DETERMINE THE CEO'S COMPENSATION.

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section C, line 19	FILING OF 5300 CALL REPORT DATA IS AVAILABLE TO THE PUBLIC AT WWW.NCUA.GOV ANNUAL REPORTS ARE AVAILABLE FOR VIEWING ON THE CREDIT UNION'S WEBSITE. THE GOVERNING DOCUMENTS AND CONFIDENTIAL LIST OF INTEREST POLICY ARE NOT AVAILABLE TO THE PUBLIC.

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 2C	SELECTION OF THE AUDITORS AND OVERSIGHT OF THE AUDITORS IS DONE BY THE SUPERVISORY COMMITTEE THERE WERE NO CHANGES TO THE SELECTION OR OVERSIGHT PRACTICES DURING 2016

# **SCHEDULE R (Form 990)**

## Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2016

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
Elevations Credit Union

**Employer identification number**

84-0459116

**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.

**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.

**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.

**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?

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

	<b>Yes</b>	<b>No</b>
1a		<b>No</b>
1b	<b>Yes</b>	
1c		<b>No</b>
1d		<b>No</b>
1e		<b>No</b>
1f		<b>No</b>
1g		<b>No</b>
1h		<b>No</b>
1i		<b>No</b>
1j		<b>No</b>
1k		<b>No</b>
1l		<b>No</b>
1m		<b>No</b>
1n	<b>Yes</b>	
1o	<b>Yes</b>	
1p		<b>No</b>
1q		<b>No</b>
1r		<b>No</b>
1s		<b>No</b>

**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

<b>(a)</b> Name of related organization	<b>(b)</b> Transaction type (a-s)	<b>(c)</b> Amount involved	<b>(d)</b> Method of determining amount involved
(1) ELEVATIONS FOUNDATION	B	261,000	

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

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

**Part VII      Supplemental Information**

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

Return Reference	Explanation
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