

Form **990**  
Department of the Treasury  
Internal Revenue Service

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)  
Do not enter social security numbers on this form as it may be made public  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No 1545-0047  
**2019**  
Open to Public Inspection

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

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

**C** Name of organization: CENTRICITY CREDIT UNION  
 Doing business as:  
 Number and street (or P O box if mail is not delivered to street address): 4477 LAVAQUE RD Room/suite:  
 City or town, state or province, country, and ZIP or foreign postal code: HERMANTOWN, MN 55811

**D** Employer identification number: 41-0788273  
**E** Telephone number: (218) 740-2281  
**G** Gross receipts \$ 9,810,552

**F** Name and address of principal officer: DOUGLAS RALSTON, 4477 LAVAQUE RD, HERMANTOWN, MN 55811

**H(a)** Is this a group return for subordinates?  Yes  No  
**H(b)** Are all subordinates included?  Yes  No  
 If "No," attach a list (see instructions)  
**H(c)** Group exemption number ▶

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

**J** Website: ▶ WWW.CENTRICITY.ORG

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 1943 **M** State of legal domicile: MN

### Part I Summary

**1** Briefly describe the organization's mission or most significant activities:  
 THE PRINCIPLES AND BELIEFS GUIDING OUR CREDIT UNION AS WE PURSUE OUR PURPOSE TO FOCUS ON CREATING AND BUILDING REAL RELATIONSHIPS, EXCEEDING EXPECTATIONS, ENCOURAGE AND EDUCATE MEMBERS ON THE USE OF TECHNOLOGY AND UNDERSTANDING AND SERVING THE FINANCIAL NEEDS OF OUR MEMBERS AND WORK TO PROVIDE SOLUTIONS WHEN LIFE HAPPENS

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

<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	7
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	7
<b>5</b> Total number of individuals employed in calendar year 2019 (Part V, line 2a)	<b>5</b>	71
<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	12
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	17,235
<b>b</b> Net unrelated business taxable income from Form 990-T, line 39	<b>7b</b>	2,459

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	0	0
<b>9</b> Program service revenue (Part VIII, line 2g)	8,491,618	9,231,896
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	488,423	572,656
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,000	6,000
<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	8,986,041	9,810,552
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	500,531	0
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,555,637	2,706,010
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0	0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,548,981	5,077,355
<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	7,605,149	7,783,365
<b>19</b> Revenue less expenses Subtract line 18 from line 12	1,380,892	2,027,187

	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	149,402,069	161,054,731
<b>21</b> Total liabilities (Part X, line 26)	132,622,091	142,119,798
<b>22</b> Net assets or fund balances Subtract line 21 from line 20	16,779,978	18,934,933

### Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer: \*\*\*\*\* Date: 2020-04-16  
 CONSTANCE CARTER CFO Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name: Preparer's signature: Date: 2020-04-16  
 Check  if self-employed PTIN: P00134220  
 Firm's name ▶ WIPFLI LLP Firm's EIN ▶ 39-0758449  
 Firm's address ▶ PO BOX 8010 Phone no (715) 845-3111  
 WAUSAU, WI 544028010

**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

WITH LOCATIONS IN HERMANTOWN, DULUTH, AND SUPERIOR, WE ARE A FINANCIAL INSTITUTION OF PEOPLE HELPING PEOPLE WE CARE ABOUT THE COMMUNITIES WE SERVE AND LOVE GIVING OUR MEMBER THE FINANCIAL EDUCATION THEY NEED TO THRIVE AND ENCOURAGE SAVING TO BUILD ECONOMIC SECURITY FOR THEMSELVES AND THEIR FAMILIES AT ALL LEVELS OF OUR OPERATION, WE ARE DEDICATED TO PROVIDING OUTSTANDING MEMBER SERVICE

**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 \$ )  
See Additional Data

**4c** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

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

**4e** Total program service expenses ▶

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Question text, Yes, No. Rows include questions 22 through 38 regarding various organizational requirements and schedules.

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 [ ]

Table with 3 columns: Question number, Question text, Yes, No. Rows include questions 1a, 1b, and 1c regarding IRS filings and gaming winnings.

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

<p><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 . . . . .</p>	<p><b>2a</b> <span style="float: right;">71</span></p>			
<p><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)</p>		<b>2b</b>	Yes	
<p><b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .</p>		<b>3a</b>	Yes	
<p><b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O . . . . .</p>		<b>3b</b>	Yes	
<p><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)? . . . . .</p>		<b>4a</b>		No
<p><b>b</b> If "Yes," enter the name of the foreign country <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)</p>				
<p><b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .</p>		<b>5a</b>		No
<p><b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p>		<b>5b</b>		No
<p><b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .</p>		<b>5c</b>		
<p><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? . . . . .</p>		<b>6a</b>		No
<p><b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .</p>		<b>6b</b>		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>				
<p><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? . . . . .</p>		<b>7a</b>		
<p><b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .</p>		<b>7b</b>		
<p><b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .</p>		<b>7c</b>		
<p><b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year . . . . .</p>	<p><b>7d</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span></p>			
<p><b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p>		<b>7e</b>		
<p><b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .</p>		<b>7f</b>		
<p><b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .</p>		<b>7g</b>		
<p><b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .</p>		<b>7h</b>		
<p><b>8 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? . . . . .</p>		<b>8</b>		
<p><b>9 Sponsoring organizations maintaining donor advised funds.</b></p>				
<p><b>a</b> Did the sponsoring organization make any taxable distributions under section 4966? . . . . .</p>		<b>9a</b>		
<p><b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .</p>		<b>9b</b>		
<b>10 Section 501(c)(7) organizations.</b> Enter				
<p><b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 . . . . .</p>	<p><b>10a</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span></p>			
<p><b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p>	<p><b>10b</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span></p>			
<b>11 Section 501(c)(12) organizations.</b> Enter				
<p><b>a</b> Gross income from members or shareholders . . . . .</p>	<p><b>11a</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span></p>			
<p><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) . . . . .</p>	<p><b>11b</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span></p>			
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?				
<p><b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year</p>	<p><b>12b</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span></p>	<b>12a</b>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>				
<p><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</p>		<b>13a</b>		
<p><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 . . . . .</p>	<p><b>13b</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span></p>			
<p><b>c</b> Enter the amount of reserves on hand . . . . .</p>	<p><b>13c</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span></p>			
<p><b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . . . .</p>		<b>14a</b>		No
<p><b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . . .</p>		<b>14b</b>		
<p><b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . . If "Yes," see instructions and file Form 4720, Schedule N</p>		<b>15</b>		No
<p><b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? . . . . . If "Yes," complete Form 4720, Schedule O</p>		<b>16</b>		No

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 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?; 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?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following; 8a The governing body?; 8b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 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?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

Table with 3 columns: Question, Yes, No. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply: Own website, Another's website, Upon request, Other (explain in Schedule O); 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records: CONSTANCE CARTER 4477 LAVAQUE RD HERMANTOWN, MN 55811 (218) 740-2281

**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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) GARRETT BUSCH ..... DIRECTOR	2 00 .....	X						0	0	0
(2) SCOTT CHRISTENSEN ..... DIRECTOR	2 00 .....	X						0	0	0
(3) PATRICIA HENDRIKSON ..... DIRECTOR	2 00 .....	X						0	0	0
(4) RENEE MCADAMS ..... DIRECTOR (THRU MARCH)	2 00 .....	X						0	0	0
(5) GAYLE WAHNER ..... ASSOCIATE DIRECTOR	2 00 .....	X						0	0	0
(6) MARGARET TAYLOR ..... CHAIRPERSON	2 00 .....	X		X				0	0	0
(7) LEONARD LUOMA ..... CHAIRPERSON (THRU NOVEMBER)	2 00 .....	X		X				0	0	0
(8) MARK THORSTEN ..... VICE CHAIRPERSON	2 00 .....	X		X				0	0	0
(9) STEPHEN MORGAN ..... SECRETARY	2 00 .....	X		X				0	0	0
(10) DOUG RALSTON ..... PRESIDENT/CEO	45 00 .....			X				154,437	0	66,611
(11) CONSTANCE CARTER ..... CFO	45 00 .....			X				103,714	0	69,076



**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>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>			
	<b>b</b> Membership dues . . . . .	<b>1b</b>			
	<b>c</b> Fundraising events . . . . .	<b>1c</b>			
	<b>d</b> Related organizations . . . . .	<b>1d</b>			
	<b>e</b> Government grants (contributions) . . . . .	<b>1e</b>			
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above . . . . .	<b>1f</b>			
	<b>g</b> Noncash contributions included in lines 1a - 1f \$ . . . . .	<b>1g</b>			
	<b>h Total.</b> Add lines 1a-1f . . . . . ▶				

<b>Program Service Revenue</b>			(A)	(B)	(C)	(D)
		Business Code				
<b>2a</b> INTEREST ON LOANS		522100	6,525,207	6,525,207		
<b>b</b> FEE INCOME		522100	2,706,689	2,689,454	17,235	
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>f</b> All other program service revenue						
<b>g Total.</b> Add lines 2a-2f. . . . . ▶			9,231,896			

<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		571,419			571,419	
	<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>6a</b>	6,000					
	<b>b</b> Less rental expenses						
	<b>6b</b>	0					
	<b>c</b> Rental income or (loss)						
	<b>6c</b>	6,000					
	<b>d</b> Net rental income or (loss) . . . . . ▶			6,000			6,000
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	<b>7a</b>		1,237				
	<b>b</b> Less cost or other basis and sales expenses						
	<b>7b</b>		0				
	<b>c</b> Gain or (loss)						
	<b>7c</b>		1,237				
	<b>d</b> Net gain or (loss) . . . . . ▶			1,237	1,237		
	<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	<b>8a</b>					
<b>b</b> Less direct expenses . . . . .	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events . . . . . ▶							
<b>9a</b> Gross income from gaming activities See Part IV, line 19 . . . . .	<b>9a</b>						
<b>b</b> Less direct expenses . . . . .	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities . . . . . ▶							
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>						
<b>b</b> Less cost of goods sold . . . . .	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory . . . . . ▶							
Miscellaneous Revenue	Business Code						
<b>11a</b>							
<b>b</b>							
<b>c</b>							
<b>d</b> All other revenue . . . . .							
<b>e Total.</b> Add lines 11a-11d . . . . . ▶							
<b>12 Total revenue.</b> See instructions . . . . . ▶			9,810,552	9,215,898	17,235	577,419	

**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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21 . . . . .				
<b>2</b> Grants and other assistance to domestic individuals See Part IV, line 22 . . . . .				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16 . . . . .				
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	294,848			
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b> Other salaries and wages . . . . .	2,020,598			
<b>8</b> Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) . . . . .	63,091			
<b>9</b> Other employee benefits . . . . .	157,779			
<b>10</b> Payroll taxes . . . . .	169,694			
<b>11</b> Fees for services (non-employees)				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .	17,053			
<b>c</b> Accounting . . . . .	48,200			
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising services See Part IV, line 17				
<b>f</b> Investment management fees . . . . .				
<b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	316,387			
<b>12</b> Advertising and promotion . . . . .	200,272			
<b>13</b> Office expenses . . . . .	232,824			
<b>14</b> Information technology . . . . .	598,117			
<b>15</b> Royalties . . . . .				
<b>16</b> Occupancy . . . . .	336,323			
<b>17</b> Travel . . . . .	47,921			
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .	43,309			
<b>20</b> Interest . . . . .	10,163			
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	283,862			
<b>23</b> Insurance . . . . .	34,104			
<b>24</b> 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.)				
<b>a</b> LOAN & CLOSING COSTS	803,616			
<b>b</b> DIVIDENDS ON MEMBER SHA	601,297			
<b>c</b> DEBIT AND CREDIT CARD F	547,126			
<b>d</b> PROVISION FOR LOAN LOSS	341,287			
<b>e</b> All other expenses	615,494			
<b>25</b> Total functional expenses. Add lines 1 through 24e	7,783,365			
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	6,392,916	<b>1</b>	1,322,821
	<b>2</b> Savings and temporary cash investments . . . . .	3,969	<b>2</b>	3,909,774
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .	0	<b>4</b>	563,365
	<b>5</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0	<b>5</b>	1,472,000
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .	112,642,144	<b>7</b>	127,031,434
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	555,622	<b>9</b>	821,536
	<b>10a</b> Land, buildings, and equipment—cost or other basis—Complete Part VI of Schedule D	<b>10a</b> 7,324,273		
	<b>b</b> Less accumulated depreciation	<b>10b</b> 3,048,727	4,356,813	<b>10c</b> 4,275,546
	<b>11</b> Investments—publicly traded securities . . . . .		<b>11</b>	504,123
	<b>12</b> Investments—other securities—See Part IV, line 11 . . . . .	22,699,793	<b>12</b>	14,904,027
	<b>13</b> Investments—program-related—See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets—See Part IV, line 11 . . . . .	2,750,812	<b>15</b>	6,250,105
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	149,402,069	<b>16</b>	161,054,731	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	1,886,528	<b>17</b>	1,207,618
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	0	<b>19</b>	23,447
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability—Complete Part IV of Schedule D		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> 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	130,735,563	<b>25</b>	140,888,733
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	132,622,091	<b>26</b>	142,119,798
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .		<b>27</b>	
	<b>28</b> Net assets with donor restrictions . . . . .		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .	0	<b>29</b>	0
	<b>30</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .	0	<b>30</b>	0
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds	16,779,978	<b>31</b>	18,934,933
<b>32</b> Total net assets or fund balances . . . . .	16,779,978	<b>32</b>	18,934,933	
<b>33</b> Total liabilities and net assets/fund balances . . . . .	149,402,069	<b>33</b>	161,054,731	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	9,810,552
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	7,783,365
<b>3</b>	Revenue less expenses Subtract line 2 from line 1	<b>3</b>	2,027,187
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	16,779,978
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	13,419
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	114,349
<b>10</b>	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	18,934,933

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990  Cash  Accrual  Other \_\_\_\_\_  
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?  
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?  
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?  
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
<b>2a</b>		No
<b>2b</b>		No
<b>2c</b>		
<b>3a</b>		No
<b>3b</b>		

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 41-0788273

**Name:** CENTRICITY CREDIT UNION

Form 990 (2019)

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

CREDIT UNION BANKING SERVICE PROGRAMS THE CREDIT UNION OFFERS A FULL RANGE OF BANKING SERVICES TO THE MEMBERS AS OF 12/31/19 OUR MEMBERS HAD \$136,910,860 ON DEPOSIT IN THE CREDIT UNION THE CREDIT UNION HAD \$72,623,592 IN SAVINGS ACCOUNTS, \$26,089,437 IN CHECKING ACCOUNTS, \$21,698,324 IN MONEY MARKET, AND \$13,576,870 IN CERTIFICATES OF DEPOSIT THE AVERAGE RATE OF RETURN ON SAVINGS ACCOUNTS AT YEAR END WAS 25% MONEY MARKET ACCOUNTS EARNED AN AVERAGE OF 366% AT YEAR END NON-IRA CERTIFICATES EARNED 1 51% AT YEAR END THE CREDIT UNION BEGAN THE YEAR WITH 16491 MEMBERS AND ENDED THE YEAR WITH 16579 FOR A INCREASE OF 88 MEMBERS

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**Form 990, Part III, Line 4b:**

CREDIT UNION LENDING THE CREDIT UNION EXISTS TO PROVIDE LOANS TO ITS MEMBERS AT RATES AND TERMS NOT AVAILABLE TO OUR FIELD OF MEMBERSHIP THROUGH BANKS OR OTHER FINANCIAL INSTITUTIONS THE LARGEST PORTION OF OUR LENDING IS MADE UP OF USED VEHICLE LOANS THE CREDIT UNION HAD \$40,360,425 IN USED AUTO LOANS OUTSTANDING AT DECEMBER 31, 2019 USED AUTO LOANS REPRESENT 31 45% OF ALL OUTSTANDING LOANS AT DECEMBER 31, 2019 THE CREDIT UNION HAD \$23,005,311 IN OUTSTANDING FIRST HOME LOANS AS OF 12/31/19 THEY REPRESENT 17 93% OF OUR LOAN PORTFOLIO AND 14 29% OF OUR TOTAL ASSETS THE AVERAGE OFFERING RATE AT DECEMBER 31, 2019 FOR FIRST MORTGAGE LOANS WAS 3 75% THE TOTAL LOAN PORTFOLIO INCREASED \$15,532,712 DURING 2019 THE DELINQUENCY RATIO FOR THE PORTFOLIO AT YEAR END WAS 74%

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**SCHEDULE D**  
(Form 990)

**Supplemental Financial Statements**

OMB No 1545-0047

**2019**

**Open to Public Inspection**

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
CENTRICITY CREDIT UNION

**Employer identification number**  
41-0788273

**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
<b>1</b> Total number at end of year		
<b>2</b> Aggregate value of contributions to (during year)		
<b>3</b> Aggregate value of grants from (during year)		
<b>4</b> Aggregate value at end of year		

- 5** Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  Yes  No
- 6** Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?  Yes  No

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

- 1** Purpose(s) of conservation easements held by the organization (check all that apply)
- Preservation of land for public use (e.g., recreation or education)  Preservation of an historically important land area
- Protection of natural habitat  Preservation of a certified historic structure
- Preservation of open space

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

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

- 3** Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_
- 4** Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_
- 5** Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?  Yes  No
- 6** Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_
- 7** Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_
- 8** Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?  Yes  No
- 9** In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

- 1a** If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items
- b** If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
- (i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_
- (ii) Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_
- 2** If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items
- a** Revenue included on Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_
- b** Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_

**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
<b>1c</b>	
<b>1d</b>	
<b>1e</b>	
<b>1f</b>	

- 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
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> 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 . . . . .

	Yes	No
<b>3a(i)</b>		
<b>3a(ii)</b>		
<b>3b</b>		

- 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

**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
<b>1a</b> Land . . . . .		621,712		621,712
<b>b</b> Buildings . . . . .		5,089,071	1,878,468	3,210,603
<b>c</b> Leasehold improvements		2,639	2,639	0
<b>d</b> Equipment . . . . .		1,584,443	1,146,872	437,571
<b>e</b> Other . . . . .		26,408	20,748	5,660
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c) ) . . . ▶				4,275,546

**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) DEPOSITS IN COMMERCIAL BANKS	9,011,775	C
(B) LOANS TO AND INVESTMENTS IN NATURAL PERSON CREDIT UNIONS	5,270,000	C
(C) MEMBERSHIP CAPITAL AT CORP	117,278	C
(D) PAID IN CAPITAL AT CORP	325,574	C
(E) ALL OTHER INVESTMENTS	179,400	C
(F)		
(G)		
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 12 )	14,904,027	

**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.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25 )	140,888,733

**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.

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

**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.

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

**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	
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**Part XIII** **Supplemental Information (continued)**

Return Reference	Explanation
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**Schedule J**  
(Form 990)  
  
Department of the Treasury  
Internal Revenue Service

# Compensation Information

OMB No 1545-0047  
  
**2019**  
**Open to Public Inspection**

**For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**  
▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**  
▶ **Attach to Form 990.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Name of the organization  
CENTRICITY CREDIT UNION

**Employer identification number**  
  
41-0788273

## Part I Questions Regarding Compensation

	Yes	No
<b>1a</b> 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"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<b>b</b> If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain		
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?		
<b>3</b> 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"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations		
<input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> 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		
<b>a</b> Receive a severance payment or change-of-control payment?		No
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan?	Yes	
<b>c</b> 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		No
<b>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>		
<b>5</b> 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		
<b>a</b> The organization?		
<b>b</b> Any related organization? If "Yes," on line 5a or 5b, describe in Part III		
<b>6</b> 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		
<b>a</b> The organization?		
<b>b</b> Any related organization? If "Yes," on line 6a or 6b, describe in Part III		
<b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III		
<b>8</b> 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		
<b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		



**Part III Supplemental Information**

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

Return Reference	Explanation
PART I, LINE 4B	CONSTANCE CARTER, CFO AND DOUGLAS RALSTON, CEO, BOTH PARTICIPATED IN NONQUALIFIED RETIREMENT PLANS. NEITHER CONSTANCE NOR DOUGLAS RECEIVED DISBURSEMENTS IN 2019.

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

**Transactions with Interested Persons**

OMB No 1545-0047

**2019**

**Open to Public Inspection**

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

Department of the Treasury  
Internal Revenue Service

Name of the organization CENTRICITY CREDIT UNION	Employer identification number 41-0788273
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**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

**Part II Loans to and/or From Interested Persons.**  
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) DOUG RALSTON	OFFICER	SERP		X	1,472,000	1,472,000		No	Yes		Yes	
<b>Total</b>						▶ \$	1,472,000					

**Part III Grants or Assistance Benefiting Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

**Part IV Business Transactions Involving Interested Persons.**

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

**Part V Supplemental Information**

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

Return Reference	Explanation

**SCHEDULE O**  
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

**Open to Public  
Inspection**

Department of the Treasury

Name of the organization  
CENTRICITY CREDIT UNION

Employer identification number

41-0788273

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	THE CREDIT UNION'S MEMBERS HAVE RIGHT TO ELECT THE MEMBERS OF THE GOVERNING BODY THE CREDIT UNION'S MEMBERS ALSO RECEIVE A SHARE OF THE ORGANIZATION'S PROFITS IN THE FORM OF CASH DIVIDENDS

# 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, OR AS VACANCIES ARISE, OR OTHERWISE

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	MEMBERS OF THE CREDIT UNION HAVE THE RIGHT TO APPROVE THE GOVERNING BODY'S ELECTION AND REMOVAL OF MEMBERS OF THE GOVERNING BODY, AS WELL AS OTHER MATTERS THAT ARE SUBJECT TO THE APPROVAL OF MEMBERS OF THE CREDIT UNION AS THEY OCCUR

## 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 IS PREPARED BY AN INDEPENDENT ACCOUNTANT AND REVIEWED BY THE CFO BEFORE FILING WITH THE IRS THE FILED FORM 990 WILL BE PRESENTED TO THE BOARD OF DIRECTORS AT THE BOARD MEETING FOLLOWING THE FILING OF THE RETURN WITH THE IRS

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	<p>WHEN MATTERS PERTAINING TO THE SPECIFIC PERSONAL INTEREST OF A BOARD MEMBER ARE DISCUSSED, THE AFFECTED BOARD MEMBER OR MEMBERS WILL NOT ENGAGE IN THE DISCUSSION NOR PARTICIPATE IN THE VOTE AND THE MINUTES WILL SO STATE IF MORE THAN ONE BOARD MEMBER IS INVOLVED IN MATTERS INVOLVING A CONFLICT OF INTEREST AND A VOTE IS CALLED, THE NUMBER VOTING MUST EXCEED THE QUORUM REQUIREMENTS FOR THE MEETING OR UNANIMOUS ACTION IS REQUIRED OF THE VOTING BOARD MEMBERS EXAMPLES OF CONFLICT OF INTEREST SITUATIONS WOULD BE ACTION TO REDUCE INTEREST ON THE OBLIGATION OF A RELATIVE, PURCHASE LAND FOR THE PURPOSE OF ERECTING A CREDIT UNION OFFICER WHERE THE LAND IS OWNED BY A DIRECTOR, OR SELL CASUALTY INSURANCE THROUGH THE CREDIT UNION WHEN A BOARD MEMBER IS AN AGENT ANY CREDIT UNION EMPLOYEE, DIRECTOR, OFFICER, OR SPOUSE WHO IS ASSOCIATED *WITH, OR HOLD A MATERIAL** OWNERSHIP INTEREST IN ANOTHER FINANCIAL INSTITUTION, TRADES ASSOCIATION OR RELATED BUSINESS WILL FILE AN ANNUAL DISCLOSURE STATEMENT WITH THE PRESIDENT OR BOARD CHAIRMAN WITHIN 30 DAYS OF JANUARY 1, THE START OF EMPLOYMENT OR TAKING OFFICE ANY APPARENT CONFLICT OF INTEREST DISCLOSED BY THE STATEMENT WILL BE RESOLVED BY THE PRESIDENT OR BOARD PERSONNEL COMMITTEE AND THE INDIVIDUAL * AS A DIRECTOR, OFFICER OR EMPLOYEE **DEFINED IN TERMS OF DOLLARS AS \$5,000 00 OR MORE NOTE REPORTING MECHANISMS WILL INCLUDE EMPLOYEES TO THE MANAGER, MANAGEMENT TO THE CHAIRMAN AND OTHERS TO THE SECRETARY OF THE BOARD</p>

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VI, SECTION B, LINE 15A	THE BOARD OF DIRECTORS APPROVES THE PRESIDENT'S COMPENSATION THIS APPROVAL IS NOTED IN THE BOARD MINUTES THE CREDIT UNION USES A THIRD-PARTY VENDOR "PAY SCALE" TO SET COMPENSATION RANGES, INCLUDING FOR THE PRESIDENT

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICY AND GOVERNING DOCUMENTS ARE AVAILABLE UP ON REQUEST FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D)

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART XI, LINE 9	CHANGE IN OCI 114,349