



Credit Union Index

AN ANALYSIS OF COLORADO CREDIT UNIONS





The Credit Union Index is published by Moss Adams. For more information on the data presented in this report, contact **Rebecca Radell, Senior Manager**, at **(209) 955-6136**.

ASSET SIZE DEFINITION

Group A \$0–\$250 million

Group B \$251 million–\$500 million

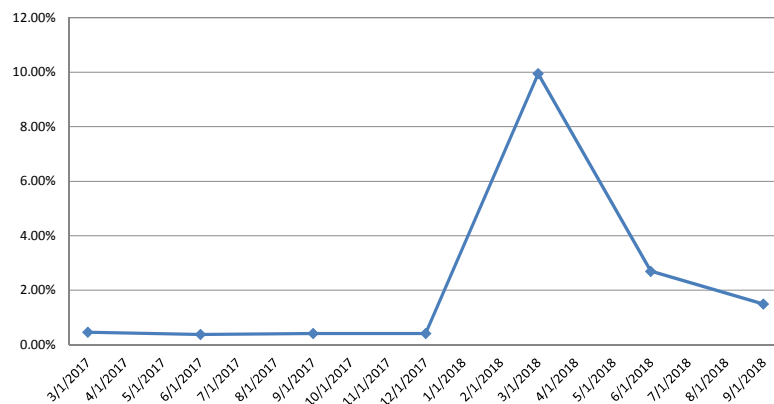
Group C \$501 million–\$1 billion

Group D Over \$1 billion

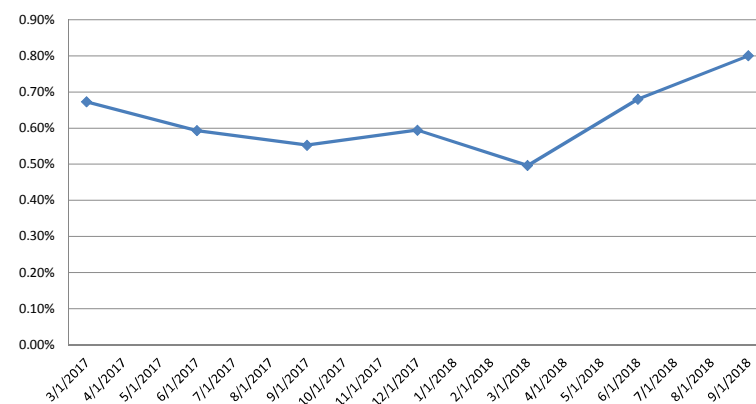
Performance Analysis

Summary Trends of Historical Asset Group Averages: Return on Average Assets

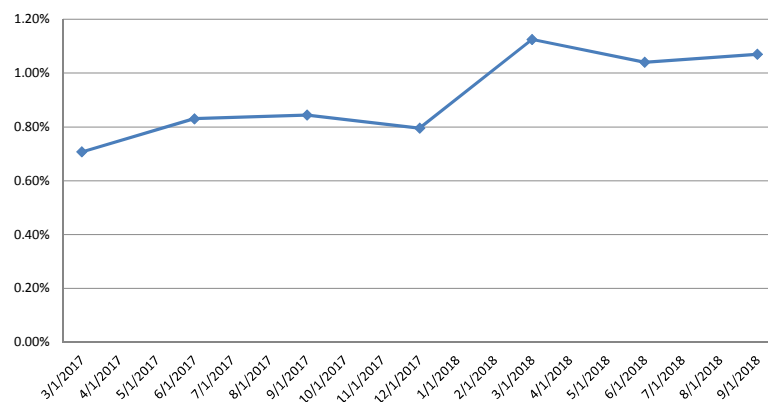
Asset Group A - \$0 to \$250 million in Total Assets
Year-to-Date



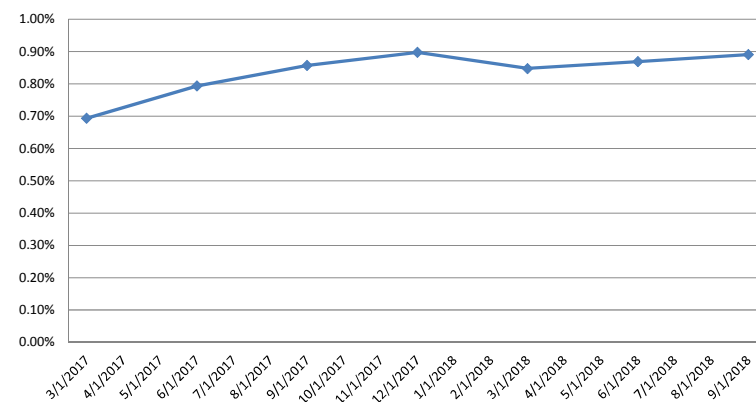
Asset Group B - \$251 to \$500 million in Total Assets
Year-to-Date



Asset Group C - \$501 to \$1 billion in Total Assets
Year-to-Date



Asset Group D - \$1 billion and over in Total Assets
Year-to-Date



Source: SNL Financial

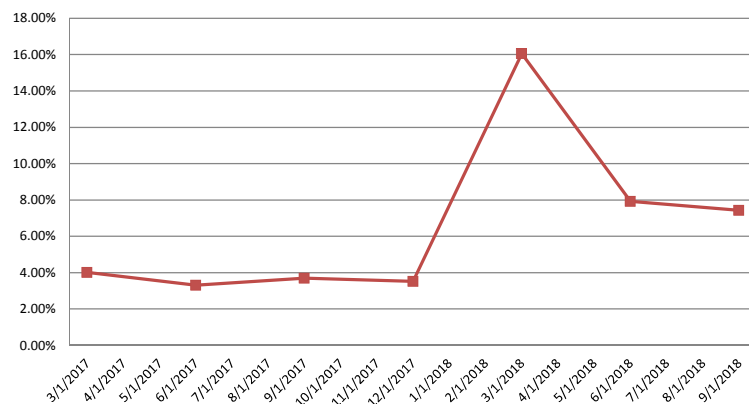
Note: Report includes only bank-level data.

NA = data was not available.

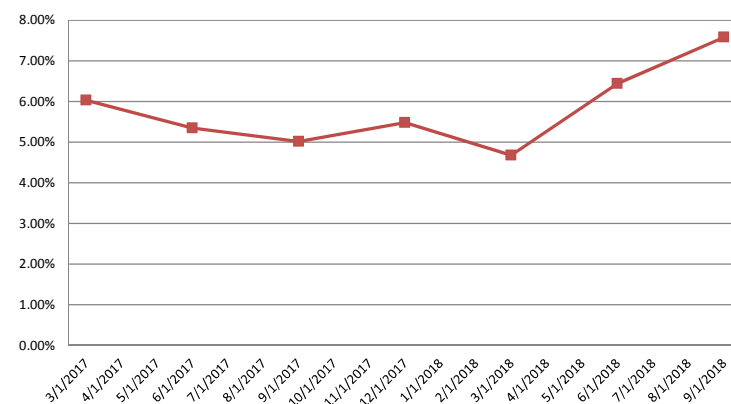
NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Summary Trends of Historical Asset Group Averages: Return on Average Net Worth

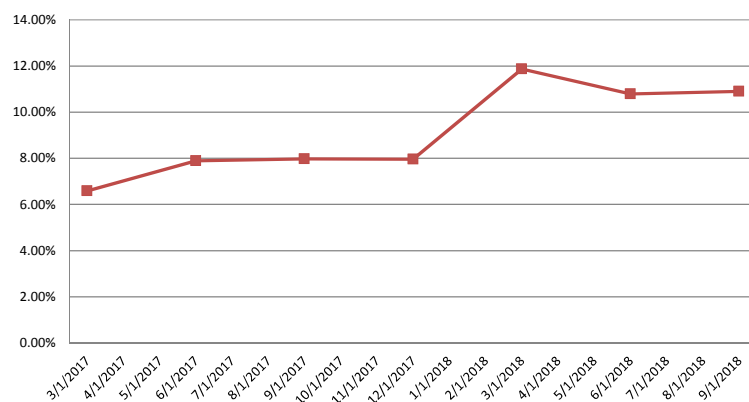
Asset Group A - \$0 to \$250 million in Total Assets
Year-to-Date



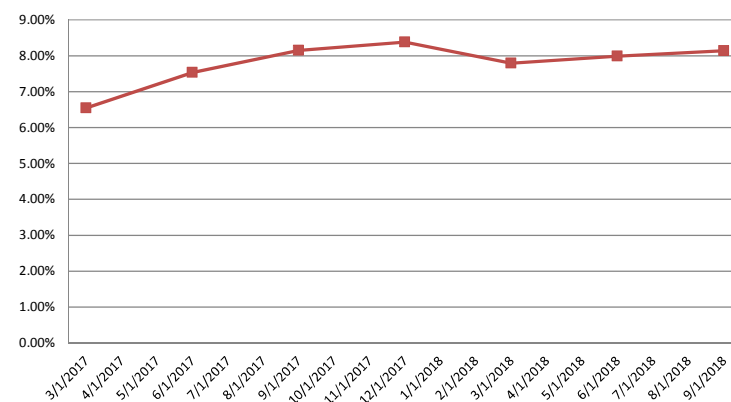
Asset Group B - \$251 to \$500 million in Total Assets
Year-to-Date



Asset Group C - \$501 to \$1 billion in Total Assets
Year-to-Date



Asset Group D - \$1 billion and over in Total Assets
Year-to-Date



Source: SNL Financial

Note: Report includes only bank-level data.

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Performance Analysis

September 30, 2018

Run Date: November 5, 2018

Region	Institution Name	As of Date	Quarter to Date					Year to Date				
		Total Assets (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)
Asset Group A - \$50 to \$250 million in total assets												
	Olathe Federal Credit Union	\$397	\$2	2.16%	32.00%	80.00%	\$8	(\$4)	(1.45%)	(19.05%)	86.67%	\$11
	Eaton Employees Federal Credit Union	\$522	\$0	0.00%	0.00%	200.00%	\$16	(\$3)	(0.80%)	(5.63%)	166.67%	\$13
	Akron Federal Credit Union	\$726	\$0	0.00%	0.00%	112.50%	\$40	\$2	0.35%	3.33%	95.83%	\$40
	St. Michael Federal Credit Union	\$938	\$3	1.26%	13.04%	50.00%	\$16	\$6	0.82%	8.89%	57.14%	\$13
	Mapleton Public Schools Federal Credit Union	\$2,607	\$4	0.62%	4.51%	70.59%	\$28	\$6	0.32%	2.27%	85.11%	\$29
	Shambhala Credit Union	\$2,961	\$13	1.84%	25.00%	77.36%	\$30	\$29	1.48%	19.63%	79.05%	\$29
	Clean Energy Federal Credit Union	\$3,820	\$116	16.58%	72.50%	45.15%	\$74	\$698	64.54%	193.89%	30.57%	\$94
	Fort Morgan Schools Federal Credit Union	\$3,926	\$4	0.41%	2.05%	72.73%	\$44	\$15	0.50%	2.58%	79.17%	\$47
	Otero County Teachers Federal Credit Union	\$4,178	(\$3)	(0.29%)	(2.99%)	86.84%	\$24	\$11	0.36%	3.69%	81.74%	\$24
	F C I Federal Credit Union	\$4,186	(\$11)	(1.05%)	(4.65%)	121.74%	\$54	(\$40)	(1.27%)	(5.56%)	131.75%	\$50
	Moffat County Schools Federal Credit Union	\$4,485	\$9	0.79%	6.21%	77.78%	\$36	\$14	0.41%	3.25%	83.74%	\$35
	CO-NE Federal Credit Union	\$4,501	(\$3)	(0.28%)	(2.00%)	106.67%	\$36	\$7	0.22%	1.56%	96.34%	\$36
	Valley Educators Credit Union	\$4,711	\$11	0.92%	6.67%	87.91%	\$41	\$29	0.79%	5.99%	87.92%	\$43
	Routt Federal Credit Union	\$5,238	\$13	1.02%	10.97%	76.36%	\$52	\$22	0.58%	6.35%	79.47%	\$51
	Options Credit Union	\$5,681	\$5	0.35%	4.74%	89.69%	\$56	\$21	0.51%	6.76%	85.92%	\$52
	Rio Blanco Schools Federal Credit Union	\$6,062	\$19	1.23%	6.14%	65.52%	\$32	\$38	0.81%	4.14%	75.64%	\$33
	Haxtun Community Federal Credit Union	\$6,537	(\$17)	(1.04%)	(12.78%)	125.00%	\$41	(\$23)	(0.45%)	(5.64%)	110.36%	\$35
	Star Tech Federal Credit Union	\$7,655	\$41	2.05%	9.84%	75.91%	\$227	\$75	1.22%	6.11%	71.90%	\$104
	St. Mary Credit Union	\$8,504	\$18	0.83%	4.62%	73.13%	\$44	\$46	0.68%	3.97%	75.53%	\$44
	One Thirteen Credit Union	\$8,808	\$14	0.64%	7.97%	80.95%	\$55	\$12	0.18%	2.31%	88.01%	\$57
	Harrison District No. Two Federal Credit Union	\$14,917	\$10	0.27%	2.65%	92.81%	\$68	(\$102)	(0.93%)	(8.68%)	113.93%	\$68
	Harmony Federal Credit Union	\$20,661	\$24	0.46%	4.78%	84.62%	\$50	(\$3)	(0.02%)	(0.20%)	94.78%	\$48
	Porter Federal Credit Union	\$22,628	\$39	0.69%	4.27%	76.33%	\$65	\$72	0.42%	2.65%	84.21%	\$67
	B.C.S. Community Credit Union	\$23,745	\$30	0.50%	2.87%	88.13%	\$73	(\$59)	(0.33%)	(1.87%)	98.06%	\$72
	Mountain River Credit Union	\$25,242	\$57	0.91%	11.52%	80.13%	\$50	\$82	0.44%	5.62%	88.94%	\$53
	Fellowship Credit Union	\$25,843	\$58	0.89%	8.42%	81.34%	\$44	\$125	0.63%	6.13%	86.41%	\$45
	School District 3 Federal Credit Union	\$27,037	\$91	1.39%	11.69%	59.11%	\$38	\$184	0.97%	8.05%	68.66%	\$38
	Pueblo Horizons Federal Credit Union	\$27,871	(\$80)	(1.14%)	(9.98%)	99.70%	\$48	(\$194)	(0.90%)	(7.79%)	104.96%	\$50
	Guadalupe Parish Credit Union	\$29,238	\$82	1.12%	4.32%	67.21%	\$50	\$224	1.02%	3.98%	69.97%	\$48
	Pueblo Government Agencies Federal Credit Union	\$32,866	\$40	0.49%	4.04%	80.23%	\$45	\$91	0.37%	3.09%	85.73%	\$45
	Holyoke Community Federal Credit Union	\$33,215	\$55	0.67%	8.00%	84.24%	\$59	\$122	0.51%	6.01%	87.87%	\$59
	Yuma County Federal Credit Union	\$34,406	\$44	0.52%	4.30%	83.40%	\$57	\$131	0.51%	4.31%	83.61%	\$56
	San Juan Mountains Credit Union	\$34,670	\$43	0.50%	5.64%	77.26%	\$68	\$178	0.69%	7.93%	78.13%	\$65
	Westminster Federal Credit Union	\$37,280	\$72	0.77%	7.77%	81.14%	\$66	\$265	0.94%	9.82%	76.18%	\$67
	Electrical Federal Credit Union	\$39,693	\$87	0.89%	9.82%	64.88%	\$64	\$220	0.76%	8.46%	68.34%	\$62
	Peoples Credit Union	\$48,384	\$217	1.79%	9.46%	60.97%	\$52	\$603	1.64%	8.95%	63.70%	\$54
	Southwest Colorado Federal Credit Union	\$53,091	\$151	1.13%	9.78%	66.89%	\$68	\$433	1.08%	9.56%	64.27%	\$63
	Rio Grande Federal Credit Union	\$53,991	\$181	1.34%	7.26%	62.35%	\$55	\$429	1.05%	5.82%	67.13%	\$52
	Northern Colorado Credit Union	\$57,067	\$90	0.65%	5.44%	80.04%	\$68	\$238	0.58%	4.85%	81.49%	\$66
	Community Choice Credit Union	\$58,944	\$173	1.17%	7.71%	78.26%	\$89	\$384	0.87%	5.79%	80.15%	\$87
	Columbine Federal Credit Union	\$59,142	\$9	0.06%	0.71%	93.93%	\$61	\$1	0.00%	0.03%	91.93%	\$62
	Delta County Federal Credit Union	\$60,226	\$74	0.50%	6.09%	85.71%	\$53	\$205	0.46%	5.70%	85.64%	\$53
	Grand Junction Federal Credit Union	\$62,608	\$198	1.27%	6.64%	56.58%	\$54	\$558	1.19%	6.32%	60.42%	\$58
	White Crown Federal Credit Union	\$64,610	\$88	0.54%	6.25%	86.64%	\$90	\$43	0.09%	1.02%	97.54%	\$88
	Metrum Community Credit Union	\$71,508	(\$58)	(0.32%)	(2.43%)	106.77%	\$120	\$281	0.53%	3.97%	84.66%	\$79
	Weld Schools Credit Union	\$79,622	\$228	1.18%	13.51%	68.31%	\$51	\$492	0.86%	9.95%	74.34%	\$50
	NuVista Federal Credit Union	\$85,833	\$252	1.19%	12.85%	77.10%	\$63	\$928	1.46%	16.47%	71.93%	\$56
	Horizons North Credit Union	\$87,651	\$144	0.66%	7.43%	83.07%	\$73	\$393	0.60%	6.87%	83.33%	\$77
	Pikes Peak Credit Union	\$89,480	\$222	1.00%	9.95%	60.60%	\$56	\$537	0.82%	8.19%	67.12%	\$54
	Power Credit Union	\$90,590	\$256	1.13%	9.30%	76.94%	\$56	\$344	0.50%	4.19%	79.72%	\$54
	Fidelis Catholic Federal Credit Union	\$90,680	\$205	0.90%	9.25%	73.93%	\$54	\$444	0.65%	6.78%	79.15%	\$57

Source: SNL Financial

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Performance Analysis

September 30, 2018

Run Date: November 5, 2018

Region	Institution Name	As of Date	Quarter to Date					Year to Date				
		Total Assets (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)
Asset Group A - \$50 to \$250 million in total assets (continued)												
	Credit Union of the Rockies	\$97,773	\$121	0.50%	4.53%	87.63%	\$57	\$288	0.39%	3.60%	87.68%	\$52
	Coloramo Federal Credit Union	\$100,090	\$96	0.38%	3.25%	88.68%	\$54	\$285	0.38%	3.24%	89.22%	\$52
	Aurora Federal Credit Union	\$100,429	\$564	2.27%	13.26%	49.00%	\$54	\$1,296	1.77%	10.43%	55.76%	\$61
	Foothills Credit Union	\$102,830	\$197	0.77%	7.71%	75.31%	\$75	\$602	0.79%	8.01%	73.97%	\$73
	Aurora Schools Federal Credit Union	\$114,193	\$194	0.69%	7.03%	78.37%	\$79	\$432	0.52%	5.25%	81.79%	\$71
	Western Rockies Federal Credit Union	\$131,461	\$237	0.73%	11.50%	86.41%	\$54	\$230	0.24%	3.67%	93.15%	\$54
	SunWest Educational Credit Union	\$136,220	\$464	1.38%	14.41%	65.72%	\$55	\$1,023	1.03%	10.85%	70.95%	\$56
	Arapahoe Credit Union	\$137,121	\$103	0.31%	3.68%	78.65%	\$80	\$356	0.37%	4.29%	85.02%	\$82
	Space Age Federal Credit Union	\$142,042	\$73	0.21%	2.31%	90.14%	\$91	\$131	0.12%	1.39%	91.79%	\$88
	Sterling Federal Credit Union	\$146,948	\$446	1.23%	7.73%	61.49%	\$64	\$1,246	1.15%	7.34%	61.51%	\$60
	Denver Fire Department Federal Credit Union	\$152,956	\$413	1.08%	9.10%	63.09%	\$110	\$970	0.85%	7.19%	67.82%	\$116
	Fitzsimons Federal Credit Union	\$182,318	\$310	0.67%	5.74%	69.04%	\$66	\$950	0.68%	5.93%	70.23%	\$67
	Minnequa Works Credit Union	\$183,401	\$592	1.30%	11.29%	62.35%	\$56	\$1,240	0.91%	7.91%	71.63%	\$59
	Aventa Credit Union	\$185,560	\$394	0.86%	7.96%	74.10%	\$65	\$1,295	0.96%	8.93%	73.85%	\$67
	Colorado Credit Union	\$188,441	\$654	1.41%	13.89%	75.74%	\$72	\$1,493	1.09%	10.84%	79.57%	\$70
	Rocky Mountain Law Enforcement Federal Credit Union	\$224,321	\$553	0.99%	5.55%	77.26%	\$79	\$2,424	1.46%	8.26%	69.00%	\$76
	Average of Asset Group A	\$59,034	\$130	0.98%	7.64%	80.26%	\$59	\$341	1.49%	7.43%	82.00%	\$57
Asset Group B - \$251 to \$500 million in total assets												
	On Tap Credit Union	\$256,449	\$760	1.18%	11.10%	72.74%	\$70	\$1,551	0.80%	7.65%	79.28%	\$76
	Red Rocks Credit Union	\$301,811	\$858	1.13%	11.82%	72.60%	\$86	\$1,952	0.85%	9.19%	76.82%	\$86
	Denver Community Credit Union	\$334,108	\$377	0.45%	3.42%	82.74%	\$65	\$1,055	0.43%	3.21%	85.05%	\$68
	Sooper Credit Union	\$383,120	\$1,353	1.44%	13.34%	66.73%	\$75	\$2,837	1.02%	9.53%	70.68%	\$75
	Partner Colorado Credit Union	\$398,384	\$968	0.99%	9.34%	83.32%	\$86	\$2,545	0.90%	8.34%	82.81%	\$83
	Average of Asset Group B	\$334,774	\$863	1.04%	9.80%	75.63%	\$76	\$1,988	0.80%	7.58%	78.93%	\$78
Asset Group C - \$501 million to \$1 billion in total assets												
	Air Academy Federal Credit Union	\$610,427	\$1,106	0.73%	8.60%	79.80%	\$75	\$4,152	0.93%	11.04%	72.76%	\$65
	Credit Union of Denver	\$781,784	\$3,003	1.55%	13.66%	55.06%	\$70	\$6,985	1.21%	10.76%	59.62%	\$69
	Average of Asset Group C	\$696,106	\$2,055	1.14%	11.13%	67.43%	\$73	\$5,569	1.07%	10.90%	66.19%	\$67
Asset Group D - \$1 billion and over in total assets												
	Premier Members Credit Union	\$1,127,266	\$3,735	1.35%	11.96%	64.56%	\$77	\$9,050	1.13%	9.89%	66.77%	\$76
	Credit Union of Colorado, A Federal Credit Union	\$1,531,547	\$3,703	0.98%	9.26%	74.02%	\$87	\$9,675	0.86%	8.19%	76.73%	\$87
	Westerra Credit Union	\$1,541,470	\$2,364	0.61%	5.22%	79.93%	\$83	\$6,005	0.52%	4.45%	79.03%	\$81
	Elevations Credit Union	\$2,046,702	\$4,070	0.80%	7.62%	82.93%	\$115	\$12,158	0.81%	7.72%	83.71%	\$111
	Canvas Credit Union	\$2,382,087	\$3,202	0.54%	5.31%	63.44%	\$79	\$14,715	0.83%	8.29%	63.59%	\$81
	BellCo Credit Union	\$4,583,523	\$12,678	1.13%	11.19%	56.83%	\$106	\$33,732	1.01%	10.16%	59.48%	\$100
	Ent Credit Union	\$5,461,338	\$14,766	1.10%	8.49%	69.33%	\$91	\$42,195	1.07%	8.29%	68.64%	\$86
	Average of Asset Group D	\$2,667,705	\$6,360	0.93%	8.44%	70.15%	\$91	\$18,219	0.89%	8.14%	71.14%	\$89

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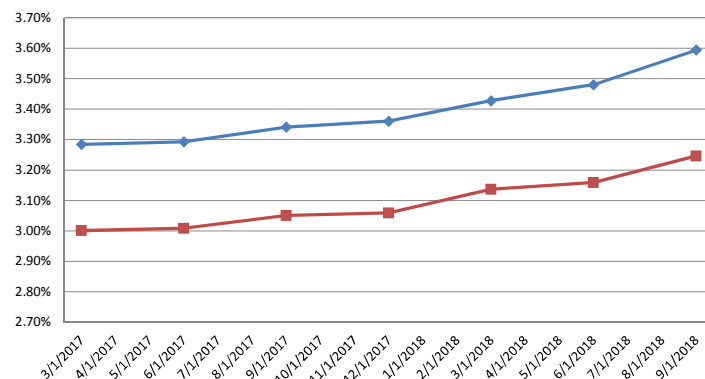
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Balance Sheet & Net Interest Margin

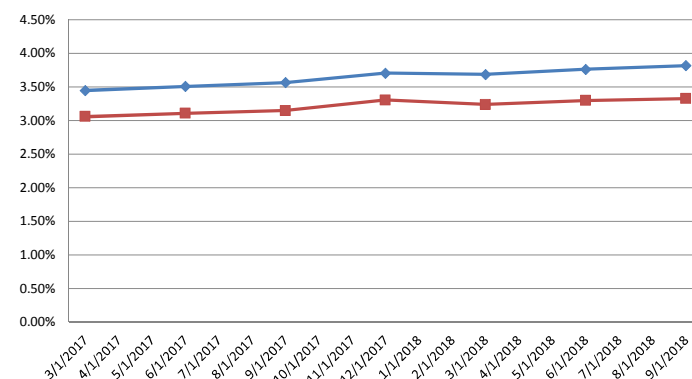
Summary Trends of Historical Asset Group Averages: Yield on Average Assets & Net Interest Income/Average Assets

Asset Group A - \$0 to \$250 million in Total Assets
Year-to-Date



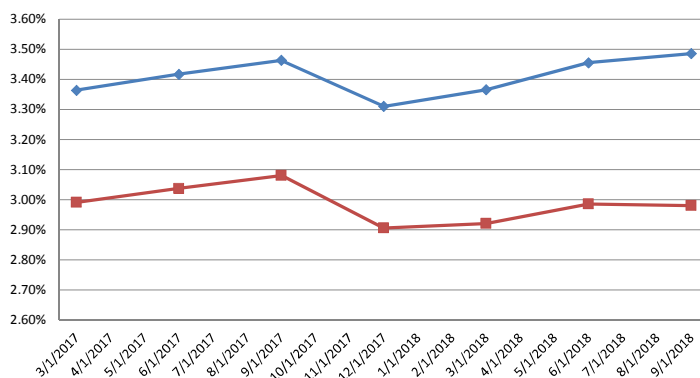
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Yield on Avg Assets	3.28%	3.29%	3.34%	3.36%	3.43%	3.48%	3.59%
Net Interest Income/ Avg Assets	3.00%	3.01%	3.05%	3.06%	3.14%	3.16%	3.25%

Asset Group B - \$251 to \$500 million in Total Assets
Year-to-Date



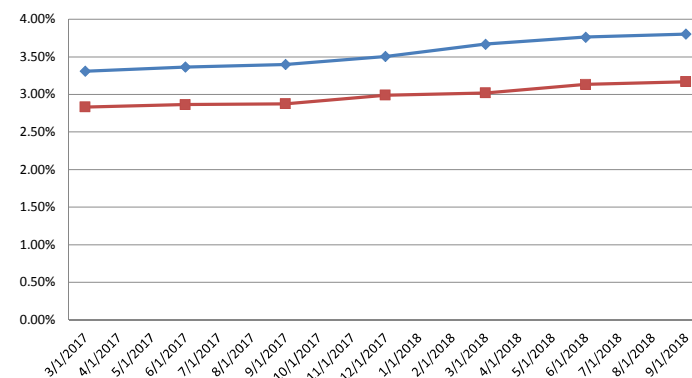
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Yield on Avg Assets	3.45%	3.51%	3.56%	3.70%	3.68%	3.76%	3.82%
Net Interest Income/ Avg Assets	3.06%	3.11%	3.15%	3.30%	3.24%	3.30%	3.33%

Asset Group C - \$501 to \$1 billion in Total Assets
Year-to-Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Yield on Avg Assets	3.36%	3.42%	3.46%	3.31%	3.37%	3.46%	3.49%
Net Interest Income/ Avg Assets	2.99%	3.04%	3.08%	2.91%	2.92%	2.99%	2.98%

Asset Group D - \$1 billion and over in Total Assets
Year-to-Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Yield on Avg Assets	3.31%	3.36%	3.40%	3.50%	3.67%	3.76%	3.80%
Net Interest Income/ Avg Assets	2.83%	2.86%	2.87%	2.99%	3.02%	3.13%	3.17%

Source: SNL Financial

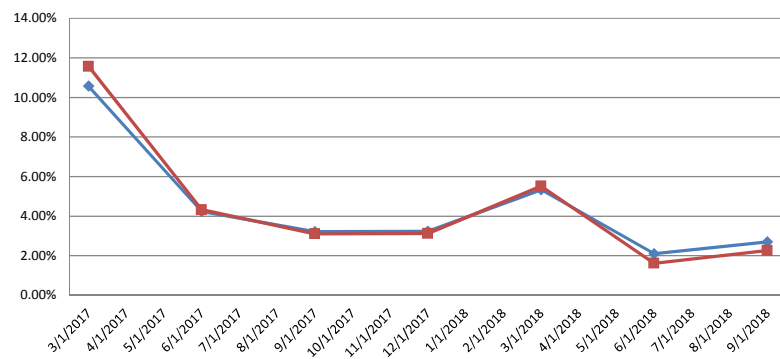
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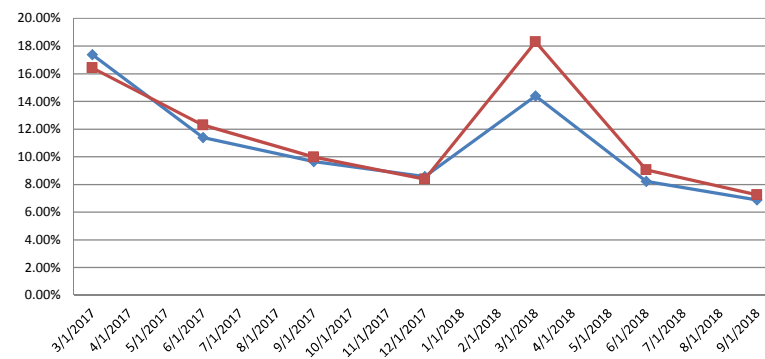
Summary Trends of Historical Asset Group Averages: Asset Growth Rate & Market Growth Rate

Asset Group A - \$0 to \$250 million in Total Assets
Year-to-Date



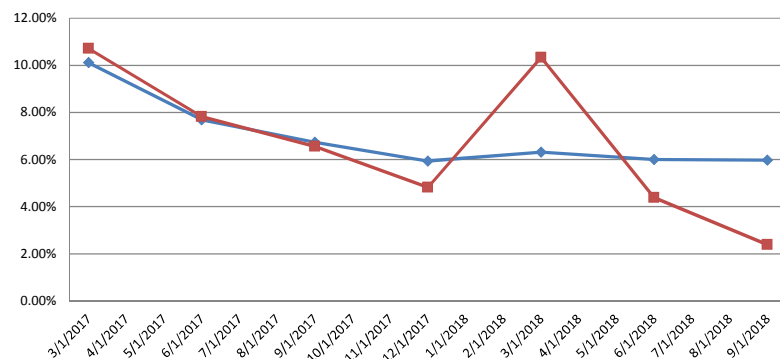
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Asset Growth Rate	10.58%	4.24%	3.21%	3.24%	5.33%	2.10%	2.70%
Market Growth Rate	11.58%	4.33%	3.10%	3.12%	5.52%	1.62%	2.26%

Asset Group B - \$251 to \$500 million in Total Assets
Year-to-Date



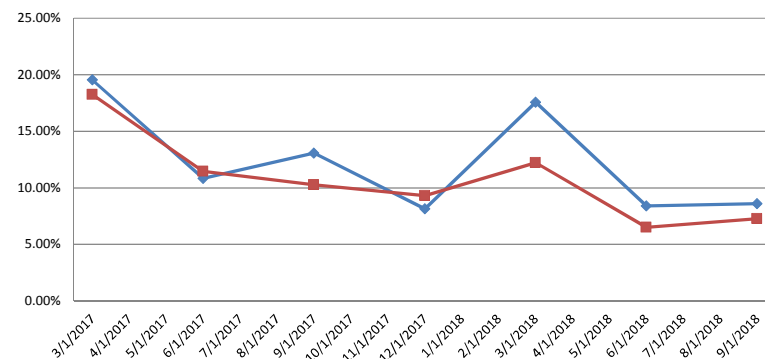
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Asset Growth Rate	17.39%	11.40%	9.65%	8.58%	14.39%	8.22%	6.89%
Market Growth Rate	16.44%	12.29%	9.99%	8.39%	18.31%	9.05%	7.25%

Asset Group C - \$501 to \$1 billion in Total Assets
Year-to-Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Asset Growth Rate	10.12%	7.68%	6.74%	5.94%	6.32%	6.00%	5.98%
Market Growth Rate	10.72%	7.82%	6.56%	4.82%	10.33%	4.39%	2.39%

Asset Group D - \$1 billion and over in Total Assets
Year-to-Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Asset Growth Rate	19.54%	10.84%	13.06%	8.15%	17.56%	8.39%	8.61%
Market Growth Rate	18.25%	11.45%	10.26%	9.31%	12.22%	6.52%	7.28%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Balance Sheet & Net Interest Margin

September 30, 2018

Run Date: November 5, 2018

Region	Institution Name	As of Date					Year to Date				
		Total Assets (\$000)	Total Lns & Leases (\$000)	Total Shares & Deposits (\$000)	Total Loans/ Total Shares (%)	Assets/ FTE Employees (\$000)	Yield on Avg Assets (%)	Interest Expense/ Avg Assets (%)	Net Interest Income/ Avg Assets (%)	Asset Growth Rate (%)	Market Growth Rate (%)
Asset Group A - \$50 to \$250 million in total assets											
	Olathe Federal Credit Union	\$397	\$305	\$372	81.99%	\$794	5.43%	0.72%	4.71%	(1.00%)	1.82%
	Eaton Employees Federal Credit Union	\$522	\$84	\$454	18.50%	\$1,044	1.87%	0.27%	1.34%	1.29%	3.31%
	Akron Federal Credit Union	\$726	\$597	\$645	92.56%	\$1,452	4.00%	0.17%	3.83%	(11.88%)	(13.56%)
	St. Michael Federal Credit Union	\$938	\$297	\$845	35.15%	\$1,876	2.06%	0.69%	1.37%	(5.71%)	(7.17%)
	Mapleton Public Schools Federal Credit Union	\$2,607	\$396	\$2,247	17.62%	\$2,607	2.64%	0.32%	2.32%	3.62%	3.91%
	Shambhala Credit Union	\$2,961	\$2,816	\$2,726	103.30%	\$1,184	6.79%	0.97%	5.82%	35.82%	37.55%
	Clean Energy Federal Credit Union	\$3,820	\$1,942	\$3,017	64.37%	\$1,528	1.29%	0.37%	0.92%	NA	NA
	Fort Morgan Schools Federal Credit Union	\$3,926	\$3,133	\$3,139	99.81%	\$3,926	2.95%	0.66%	2.29%	(5.91%)	(7.99%)
	Otero County Teachers Federal Credit Union	\$4,178	\$1,487	\$3,775	39.39%	\$1,671	3.62%	0.29%	3.33%	7.95%	8.57%
	F C I Federal Credit Union	\$4,186	\$1,663	\$3,233	51.44%	\$1,674	3.37%	0.03%	3.37%	0.48%	2.35%
	Moffatt County Schools Federal Credit Union	\$4,485	\$2,190	\$3,892	56.27%	\$2,243	3.62%	0.18%	3.45%	0.09%	(0.34%)
	CO-NE Federal Credit Union	\$4,501	\$2,632	\$3,877	67.89%	\$1,500	5.13%	0.54%	4.59%	13.04%	14.87%
	Valley Educators Credit Union	\$4,711	\$3,171	\$4,036	78.57%	\$1,570	5.49%	0.14%	5.38%	(12.21%)	(14.80%)
	Routt Federal Credit Union	\$5,238	\$2,506	\$4,746	52.80%	\$2,619	3.95%	0.16%	3.80%	3.39%	2.96%
	Options Credit Union	\$5,681	\$4,753	\$5,234	90.81%	\$1,894	5.80%	0.43%	5.34%	13.35%	14.18%
	Rio Blanco Schools Federal Credit Union	\$6,062	\$3,877	\$4,797	80.82%	\$2,425	3.50%	0.28%	3.22%	(6.29%)	(8.87%)
	Haxtun Community Federal Credit Union	\$6,537	\$4,747	\$5,988	79.28%	\$1,453	4.29%	0.87%	3.40%	(11.11%)	(11.42%)
	Star Tech Federal Credit Union	\$7,655	\$5,486	\$5,958	92.08%	\$5,103	5.27%	0.13%	5.15%	(8.80%)	(12.62%)
	St. Mary Credit Union	\$8,504	\$2,777	\$6,924	40.11%	\$2,835	2.98%	0.32%	2.65%	(13.51%)	(17.03%)
	One Thirteen Credit Union	\$8,808	\$6,528	\$8,086	80.73%	\$2,936	4.46%	0.12%	4.34%	2.73%	2.93%
	Harrison District No. Two Federal Credit Union	\$14,917	\$8,367	\$13,313	62.85%	\$3,729	3.24%	0.19%	3.05%	3.19%	4.85%
	Harmony Federal Credit Union	\$20,661	\$6,552	\$18,613	35.20%	\$4,132	2.55%	0.13%	2.42%	(4.07%)	(3.72%)
	Porter Federal Credit Union	\$22,628	\$5,133	\$18,923	27.13%	\$7,543	2.27%	0.27%	2.00%	(0.56%)	(1.32%)
	B.C.S. Community Credit Union	\$23,745	\$18,387	\$18,919	97.19%	\$4,317	4.13%	0.47%	3.66%	4.25%	1.58%
	Mountain River Credit Union	\$25,242	\$13,347	\$23,186	57.56%	\$2,805	3.45%	0.18%	3.26%	(1.11%)	(1.66%)
	Fellowship Credit Union	\$25,843	\$19,535	\$23,009	84.90%	\$1,436	4.98%	0.31%	4.67%	(1.21%)	(1.89%)
	School District 3 Federal Credit Union	\$27,037	\$12,758	\$23,765	53.68%	\$3,380	2.87%	0.27%	2.60%	17.19%	18.47%
	Pueblo Horizons Federal Credit Union	\$27,871	\$15,348	\$24,302	63.16%	\$2,534	3.47%	0.19%	3.28%	(5.30%)	(4.91%)
	Guadalupe Parish Credit Union	\$29,238	\$19,206	\$21,508	89.30%	\$3,655	3.45%	0.51%	2.94%	0.83%	(0.38%)
	Pueblo Government Agencies Federal Credit Union	\$32,866	\$9,899	\$28,770	34.41%	\$2,858	3.02%	0.15%	2.87%	0.86%	1.25%
	Holyoke Community Federal Credit Union	\$33,215	\$26,872	\$29,354	91.54%	\$2,888	4.16%	0.65%	3.51%	14.63%	10.62%
	Yuma County Federal Credit Union	\$34,406	\$14,381	\$30,023	47.90%	\$3,823	2.86%	0.30%	2.55%	(3.48%)	(4.88%)
	San Juan Mountains Credit Union	\$34,670	\$21,473	\$31,535	68.09%	\$3,649	3.64%	0.09%	3.56%	2.97%	2.41%
	Westminster Federal Credit Union	\$37,280	\$25,182	\$33,463	75.25%	\$3,728	3.78%	0.27%	3.50%	(1.23%)	(2.35%)
	Electrical Federal Credit Union	\$39,693	\$20,490	\$35,922	57.04%	\$4,962	3.73%	0.24%	3.49%	8.83%	9.02%
	Peoples Credit Union	\$48,384	\$42,602	\$38,934	109.42%	\$3,337	4.90%	0.73%	4.17%	(4.77%)	(7.59%)
	Southwest Colorado Federal Credit Union	\$53,091	\$13,253	\$46,244	28.66%	\$6,246	2.57%	0.17%	2.40%	(2.42%)	(3.98%)
	Rio Grande Federal Credit Union	\$53,991	\$23,062	\$43,848	52.60%	\$4,908	2.71%	0.19%	2.52%	(1.18%)	(2.64%)
	Northern Colorado Credit Union	\$57,067	\$41,651	\$50,160	83.04%	\$4,227	3.64%	0.47%	3.17%	6.59%	7.01%
	Community Choice Credit Union	\$58,944	\$33,277	\$48,716	68.31%	\$3,572	3.81%	0.18%	3.63%	2.76%	2.27%
	Columbine Federal Credit Union	\$59,142	\$48,262	\$53,762	89.77%	\$3,197	3.67%	0.40%	3.27%	(1.34%)	(1.34%)
	Delta County Federal Credit Union	\$60,226	\$20,081	\$55,179	36.39%	\$3,764	2.79%	0.16%	2.63%	6.04%	5.90%
	Grand Junction Federal Credit Union	\$62,608	\$41,124	\$50,459	81.50%	\$4,318	3.85%	0.31%	3.54%	6.86%	7.13%
	White Crown Federal Credit Union	\$64,610	\$42,501	\$58,830	72.24%	\$6,461	2.86%	0.25%	2.61%	0.72%	(0.37%)
	Metrum Community Credit Union	\$71,508	\$43,681	\$60,753	71.90%	\$4,206	3.39%	0.58%	2.83%	6.00%	5.43%
	Weld Schools Credit Union	\$79,622	\$40,572	\$71,594	56.67%	\$3,792	2.96%	0.02%	2.94%	10.10%	8.64%
	NuVista Federal Credit Union	\$85,833	\$41,684	\$76,857	54.24%	\$2,960	3.43%	0.16%	3.28%	2.51%	0.52%
	Horizons North Credit Union	\$87,651	\$68,736	\$78,784	87.25%	\$4,870	3.40%	0.23%	3.17%	6.16%	4.85%
	Pikes Peak Credit Union	\$89,480	\$73,497	\$80,131	91.72%	\$4,162	3.27%	0.59%	2.68%	6.46%	6.12%
	Power Credit Union	\$90,590	\$60,678	\$76,998	78.80%	\$2,626	3.81%	0.33%	3.48%	2.11%	2.02%
	Fidelis Catholic Federal Credit Union	\$90,680	\$55,407	\$80,464	68.86%	\$4,030	3.42%	0.33%	3.09%	(2.29%)	(3.42%)

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Balance Sheet & Net Interest Margin

September 30, 2018

Run Date: November 5, 2018

Region	Institution Name	As of Date					Year to Date				
		Total Assets (\$000)	Total Lns & Leases (\$000)	Total Shares & Deposits (\$000)	Total Loans/ Total Shares (%)	Assets/ FTE Employees (\$000)	Yield on Avg Assets (%)	Interest Expense/ Avg Assets (%)	Net Interest Income/ Avg Assets (%)	Asset Growth Rate (%)	Market Growth Rate (%)
Asset Group A - \$50 to \$250 million in total assets (continued)											
	Credit Union of the Rockies	\$97,773	\$52,066	\$86,547	60.16%	\$3,104	3.17%	0.20%	2.98%	3.07%	3.43%
	Coloramo Federal Credit Union	\$100,090	\$52,845	\$87,570	60.35%	\$2,819	3.14%	0.12%	3.02%	2.51%	2.25%
	Aurora Federal Credit Union	\$100,429	\$49,273	\$81,650	60.35%	\$5,908	3.76%	0.42%	3.34%	8.48%	7.98%
	Foothills Credit Union	\$102,830	\$80,675	\$91,534	88.14%	\$5,558	3.61%	0.33%	3.28%	2.45%	1.83%
	Aurora Schools Federal Credit Union	\$114,193	\$81,414	\$97,437	83.56%	\$4,965	3.15%	0.52%	2.63%	8.01%	7.51%
	Western Rockies Federal Credit Union	\$131,461	\$88,196	\$122,373	72.07%	\$2,327	3.18%	0.09%	3.09%	5.40%	5.97%
	SunWest Educational Credit Union	\$136,220	\$88,357	\$121,947	72.46%	\$4,006	3.52%	0.35%	3.17%	8.73%	8.08%
	Arapahoe Credit Union	\$137,121	\$96,652	\$125,443	77.05%	\$4,155	3.69%	0.57%	3.12%	13.43%	14.44%
	Space Age Federal Credit Union	\$142,042	\$112,261	\$128,337	87.47%	\$3,839	3.82%	0.23%	3.59%	2.52%	2.09%
	Sterling Federal Credit Union	\$146,948	\$49,386	\$124,228	39.75%	\$5,878	2.85%	0.57%	2.27%	7.45%	8.29%
	Denver Fire Department Federal Credit Union	\$152,956	\$73,401	\$133,867	54.83%	\$17,995	2.65%	0.45%	2.20%	1.65%	1.57%
	Fitzsimons Federal Credit Union	\$182,318	\$130,268	\$156,784	83.09%	\$4,240	4.16%	0.41%	3.75%	(1.21%)	(1.62%)
	Minnequa Works Credit Union	\$183,401	\$68,038	\$160,575	42.37%	\$4,585	2.91%	0.45%	2.46%	3.54%	3.70%
	Aventa Credit Union	\$185,560	\$161,987	\$163,042	99.35%	\$3,042	4.70%	0.42%	4.29%	9.87%	10.15%
	Colorado Credit Union	\$188,441	\$163,076	\$166,383	98.01%	\$3,458	4.10%	0.56%	3.54%	10.18%	11.20%
	Rocky Mountain Law Enforcement Federal Credit Union	\$224,321	\$137,470	\$181,752	75.64%	\$5,217	3.77%	0.42%	3.35%	6.71%	6.25%
	Average of Asset Group A	\$59,034	\$36,772	\$51,489	67.98%	\$3,665	3.59%	0.34%	3.25%	2.70%	2.26%
Asset Group B - \$251 to \$500 million in total assets											
	On Tap Credit Union	\$256,449	\$209,327	\$221,282	94.60%	\$3,945	4.05%	0.37%	3.68%	2.91%	2.32%
	Red Rocks Credit Union	\$301,811	\$276,608	\$265,043	104.36%	\$5,295	4.35%	0.68%	3.67%	0.17%	(3.22%)
	Denver Community Credit Union	\$334,108	\$230,820	\$284,726	81.07%	\$3,672	3.36%	0.54%	2.83%	5.55%	8.07%
	Sooper Credit Union	\$383,120	\$302,041	\$336,459	89.77%	\$4,210	4.07%	0.47%	3.61%	8.43%	10.92%
	Partner Colorado Credit Union	\$398,384	\$281,064	\$353,227	79.57%	\$3,573	3.26%	0.41%	2.84%	17.39%	18.14%
	Average of Asset Group B	\$334,774	\$259,972	\$292,147	89.87%	\$4,139	3.82%	0.49%	3.33%	6.89%	7.25%
Asset Group C - \$501 million to \$1 billion in total assets											
	Air Academy Federal Credit Union	\$610,427	\$536,600	\$517,178	103.76%	\$4,423	3.37%	0.38%	3.00%	6.97%	(0.12%)
	Credit Union of Denver	\$781,784	\$488,313	\$688,814	70.89%	\$5,878	3.60%	0.64%	2.96%	4.98%	4.90%
	Average of Asset Group C	\$696,106	\$512,457	\$602,996	87.33%	\$5,151	3.49%	0.51%	2.98%	5.98%	2.39%
Asset Group D - \$1 billion and over in total assets											
	Premier Members Credit Union	\$1,127,266	\$911,124	\$983,851	92.61%	\$4,545	4.02%	0.58%	3.44%	14.38%	15.27%
	Credit Union of Colorado, A Federal Credit Union	\$1,531,547	\$984,288	\$1,348,382	73.00%	\$4,684	3.74%	0.59%	3.16%	4.68%	4.69%
	Westerra Credit Union	\$1,541,470	\$1,168,767	\$1,321,222	88.46%	\$5,409	3.32%	0.58%	2.74%	0.56%	0.87%
	Elevations Credit Union	\$2,046,702	\$1,483,997	\$1,788,959	82.95%	\$3,851	3.69%	0.15%	3.55%	5.88%	5.65%
	Canvas Credit Union	\$2,382,087	\$2,019,113	\$2,062,195	97.91%	\$4,616	4.32%	0.70%	3.61%	5.42%	7.95%
	BellCo Credit Union	\$4,583,523	\$3,571,654	\$3,506,358	101.86%	\$13,723	4.01%	0.91%	3.10%	18.58%	6.87%
	Ent Credit Union	\$5,461,338	\$4,422,951	\$4,531,315	97.61%	\$6,718	3.50%	0.93%	2.57%	10.77%	9.67%
	Average of Asset Group D	\$2,667,705	\$2,080,271	\$2,220,326	90.63%	\$6,221	3.80%	0.63%	3.17%	8.61%	7.28%

Source: SNL Financial

Note: Report includes only bank-level data.

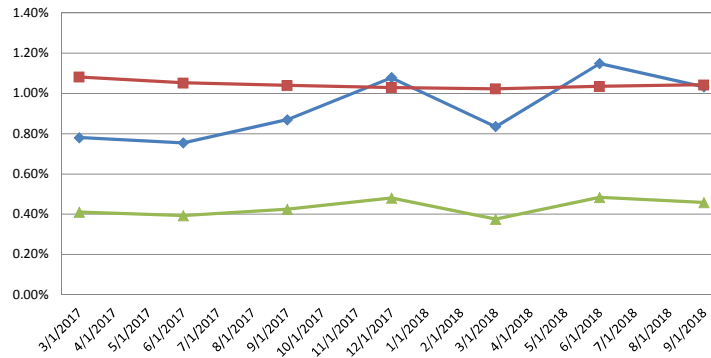
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Asset Quality

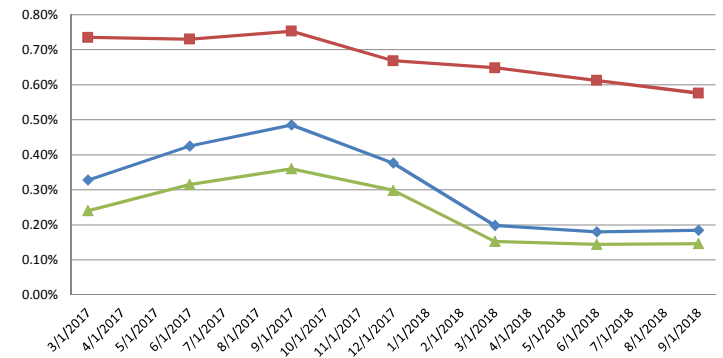
Summary Trends of Historical Asset Group Averages: Non Performing Loans/Loans, Reserves/Loans & Delinquent Loans/Total Assets

Asset Group A - \$0 to \$250 million in Total Assets
As of Date



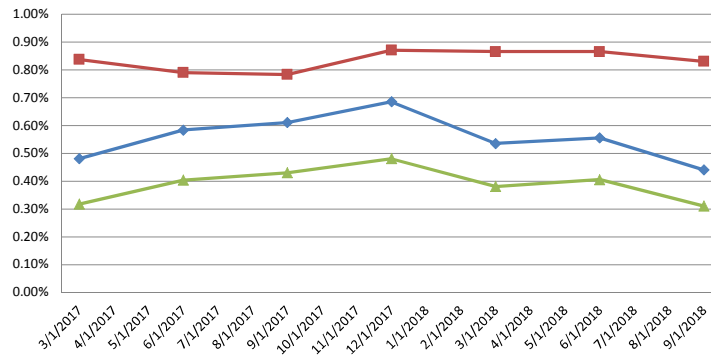
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
NPLs/Loans	0.78%	0.75%	0.87%	1.08%	0.83%	1.15%	1.03%
Reserves/Loans	1.08%	1.05%	1.04%	1.03%	1.02%	1.03%	1.04%
Delinquent Loans/Total Assets	0.41%	0.39%	0.42%	0.48%	0.38%	0.48%	0.46%

Asset Group B - \$251 to \$500 million in Total Assets
As of Date



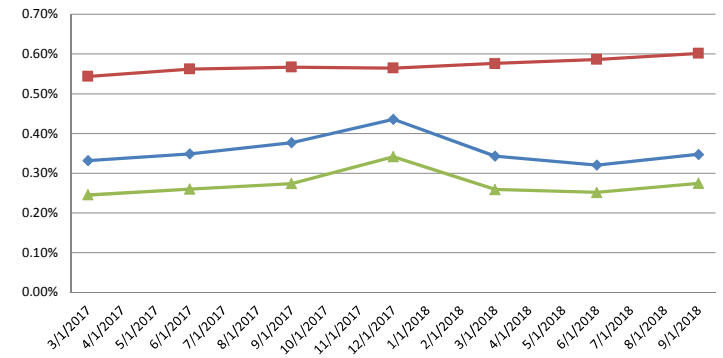
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
NPLs/Loans	0.33%	0.43%	0.49%	0.38%	0.20%	0.18%	0.18%
Reserves/Loans	0.74%	0.73%	0.75%	0.67%	0.65%	0.61%	0.58%
Delinquent Loans/Total Assets	0.24%	0.32%	0.36%	0.30%	0.15%	0.14%	0.15%

Asset Group C - \$501 to \$1 billion in Total Assets
As of Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
NPLs/Loans	0.48%	0.58%	0.61%	0.69%	0.54%	0.56%	0.44%
Reserves/Loans	0.84%	0.79%	0.78%	0.87%	0.87%	0.87%	0.83%
Delinquent Loans/Total Assets	0.32%	0.40%	0.43%	0.48%	0.38%	0.41%	0.31%

Asset Group D - \$1 billion and over in Total Assets
As of Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
NPLs/Loans	0.33%	0.35%	0.38%	0.44%	0.34%	0.32%	0.35%
Reserves/Loans	0.54%	0.56%	0.57%	0.56%	0.58%	0.59%	0.60%
Delinquent Loans/Total Assets	0.25%	0.26%	0.27%	0.34%	0.26%	0.25%	0.27%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Asset Quality
September 30, 2018
Run Date: November 5, 2018

Region	Institution Name	As of Date						
		Total Assets (\$000)	Delinquent Loans => 2 months (\$000)	NPLs / Loans (%)	Loan Loss Reserves / Gross Loans (%)	Reserves / NPLs (%)	NPAs / Equity + LLRs (%)	Delinquent Loans/ Assets (%)
Asset Group A - \$50 to \$250 million in total assets								
	Olathe Federal Credit Union	\$397	\$2	0.66%	1.64%	250.00%	6.45%	0.50%
	Eaton Employees Federal Credit Union	\$522	\$17	20.24%	4.76%	23.53%	23.61%	3.26%
	Akron Federal Credit Union	\$726	\$7	1.17%	1.17%	100.00%	8.05%	0.96%
	St. Michael Federal Credit Union	\$938	\$9	3.03%	3.70%	122.22%	8.65%	0.96%
	Mapleton Public Schools Federal Credit Union	\$2,607	\$0	0.00%	2.53%	NA	0.00%	0.00%
	Shambhala Credit Union	\$2,961	\$5	0.18%	1.10%	620.00%	2.04%	0.17%
	Clean Energy Federal Credit Union	\$3,820	\$0	0.00%	0.82%	NA	0.00%	0.00%
	Fort Morgan Schools Federal Credit Union	\$3,926	\$22	0.70%	1.18%	168.18%	2.69%	0.56%
	Otero County Teachers Federal Credit Union	\$4,178	\$44	2.96%	1.61%	54.55%	10.40%	1.05%
	F C I Federal Credit Union	\$4,186	\$8	0.48%	3.13%	650.00%	0.81%	0.19%
	Moffat County Schools Federal Credit Union	\$4,485	\$7	0.32%	0.82%	257.14%	1.16%	0.16%
	CO-NE Federal Credit Union	\$4,501	\$6	0.23%	1.33%	583.33%	2.52%	0.13%
	Valley Educators Credit Union	\$4,711	\$117	3.69%	2.65%	71.79%	15.62%	2.48%
	Routt Federal Credit Union	\$5,238	\$0	0.00%	1.00%	NA	0.00%	0.00%
	Options Credit Union	\$5,681	\$22	0.46%	0.38%	81.82%	4.97%	0.39%
	Rio Blanco Schools Federal Credit Union	\$6,062	\$4	0.10%	1.55%	NM	0.31%	0.07%
	Haxtun Community Federal Credit Union	\$6,537	\$26	0.55%	1.20%	219.23%	4.48%	0.40%
	Star Tech Federal Credit Union	\$7,655	\$23	0.42%	0.49%	117.39%	2.69%	0.30%
	St. Mary Credit Union	\$8,504	\$147	5.29%	6.70%	126.53%	8.38%	1.73%
	One Thirteen Credit Union	\$8,808	\$171	2.62%	0.64%	24.56%	22.74%	1.94%
	Harrison District No. Two Federal Credit Union	\$14,917	\$132	1.58%	0.13%	8.33%	8.64%	0.88%
	Harmony Federal Credit Union	\$20,661	\$0	0.00%	0.64%	NA	0.00%	0.00%
	Porter Federal Credit Union	\$22,628	\$23	0.45%	0.86%	191.30%	0.62%	0.10%
	B.C.S. Community Credit Union	\$23,745	\$75	0.41%	0.57%	138.67%	1.74%	0.32%
	Mountain River Credit Union	\$25,242	\$204	1.53%	0.60%	39.22%	9.77%	0.81%
	Fellowship Credit Union	\$25,843	\$100	0.51%	0.86%	168.00%	6.30%	0.39%
	School District 3 Federal Credit Union	\$27,037	\$43	0.34%	0.29%	86.05%	1.35%	0.16%
	Pueblo Horizons Federal Credit Union	\$27,871	\$113	0.74%	1.26%	171.68%	4.03%	0.41%
	Guadalupe Parish Credit Union	\$29,238	\$32	0.17%	0.42%	250.00%	0.42%	0.11%
	Pueblo Government Agencies Federal Credit Union	\$32,866	\$137	1.38%	0.59%	42.34%	3.72%	0.42%
	Holyoke Community Federal Credit Union	\$33,215	\$218	0.81%	0.79%	97.25%	7.29%	0.66%
	Yuma County Federal Credit Union	\$34,406	\$0	0.00%	0.12%	NA	0.00%	0.00%
	San Juan Mountains Credit Union	\$34,670	\$478	2.23%	1.39%	62.55%	14.18%	1.38%
	Westminster Federal Credit Union	\$37,280	\$213	0.85%	0.62%	73.71%	5.46%	0.57%
	Electrical Federal Credit Union	\$39,693	\$499	2.44%	1.29%	52.91%	12.95%	1.26%
	Peoples Credit Union	\$48,384	\$10	0.02%	0.78%	NM	0.10%	0.02%
	Southwest Colorado Federal Credit Union	\$53,091	\$1	0.01%	0.60%	NM	0.60%	0.00%
	Rio Grande Federal Credit Union	\$53,991	\$16	0.07%	0.23%	331.25%	0.37%	0.03%
	Northern Colorado Credit Union	\$57,067	\$4	0.01%	0.29%	NM	0.06%	0.01%
	Community Choice Credit Union	\$58,944	\$130	0.39%	1.73%	443.08%	1.35%	0.22%
	Columbine Federal Credit Union	\$59,142	\$529	1.10%	0.42%	38.00%	9.99%	0.89%
	Delta County Federal Credit Union	\$60,226	\$14	0.07%	0.60%	857.14%	1.67%	0.02%
	Grand Junction Federal Credit Union	\$62,608	\$320	0.78%	1.13%	145.00%	3.03%	0.51%
	White Crown Federal Credit Union	\$64,610	\$138	0.32%	1.30%	400.00%	2.22%	0.21%
	Metrum Community Credit Union	\$71,508	\$68	0.16%	0.24%	152.94%	0.71%	0.10%
	Weld Schools Credit Union	\$79,622	\$43	0.11%	0.69%	646.51%	0.60%	0.05%
	NuVista Federal Credit Union	\$85,833	\$465	1.12%	0.72%	64.30%	6.60%	0.54%
	Horizons North Credit Union	\$87,651	\$109	0.16%	0.24%	151.38%	1.36%	0.12%
	Pikes Peak Credit Union	\$89,480	\$511	0.70%	0.35%	50.88%	6.81%	0.57%
	Power Credit Union	\$90,590	\$150	0.25%	0.79%	321.33%	1.58%	0.17%
	Fidelis Catholic Federal Credit Union	\$90,680	\$342	0.62%	0.14%	23.10%	3.78%	0.38%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Asset Quality
September 30, 2018
Run Date: November 5, 2018

Region	Institution Name	As of Date						
		Total Assets (\$000)	Delinquent Loans => 2 months (\$000)	NPLs / Loans (%)	Loan Loss Reserves / Gross Loans (%)	Reserves / NPLs (%)	NPAs / Equity + LLRs (%)	Delinquent Loans/ Assets (%)
Asset Group A - \$50 to \$250 million in total assets (continued)								
	Credit Union of the Rockies	\$97,773	\$240	0.46%	0.70%	150.83%	2.41%	0.25%
	Coloramo Federal Credit Union	\$100,090	\$52	0.10%	0.30%	305.77%	0.43%	0.05%
	Aurora Federal Credit Union	\$100,429	\$473	0.96%	1.33%	138.27%	2.79%	0.47%
	Foothills Credit Union	\$102,830	\$289	0.36%	0.71%	198.96%	2.65%	0.28%
	Aurora Schools Federal Credit Union	\$114,193	\$179	0.22%	0.26%	118.99%	1.58%	0.16%
	Western Rockies Federal Credit Union	\$131,461	\$234	0.27%	0.60%	225.64%	2.94%	0.18%
	SunWest Educational Credit Union	\$136,220	\$229	0.26%	0.71%	275.11%	1.67%	0.17%
	Arapahoe Credit Union	\$137,121	\$308	0.32%	0.51%	159.42%	2.63%	0.22%
	Space Age Federal Credit Union	\$142,042	\$503	0.45%	0.40%	89.07%	5.96%	0.35%
	Sterling Federal Credit Union	\$146,948	\$36	0.07%	0.10%	136.11%	0.15%	0.02%
	Denver Fire Department Federal Credit Union	\$152,956	\$51	0.07%	0.42%	598.04%	0.27%	0.03%
	Fitzsimons Federal Credit Union	\$182,318	\$1,042	0.80%	1.98%	247.22%	4.54%	0.57%
	Minnequa Works Credit Union	\$183,401	\$627	0.92%	1.23%	133.97%	3.01%	0.34%
	Aventa Credit Union	\$185,560	\$653	0.40%	0.67%	167.23%	3.10%	0.35%
	Colorado Credit Union	\$188,441	\$418	0.26%	0.35%	136.12%	2.22%	0.22%
	Rocky Mountain Law Enforcement Federal Credit Union	\$224,321	\$1,029	0.75%	0.45%	59.96%	2.59%	0.46%
	Average of Asset Group A	\$59,034	\$181	1.03%	1.04%	200.31%	4.21%	0.46%
Asset Group B - \$251 to \$500 million in total assets								
	On Tap Credit Union	\$256,449	\$506	0.24%	0.46%	190.51%	2.00%	0.20%
	Red Rocks Credit Union	\$301,811	\$421	0.15%	0.43%	279.81%	1.72%	0.14%
	Denver Community Credit Union	\$334,108	\$143	0.06%	0.44%	703.50%	0.92%	0.04%
	Sooper Credit Union	\$383,120	\$688	0.23%	1.05%	462.35%	1.82%	0.18%
	Partner Colorado Credit Union	\$398,384	\$679	0.24%	0.50%	208.39%	2.17%	0.17%
	Average of Asset Group B	\$334,774	\$487	0.18%	0.58%	368.91%	1.73%	0.15%
Asset Group C - \$501 million to \$1 billion in total assets								
	Air Academy Federal Credit Union	\$610,427	\$1,474	0.27%	0.47%	170.56%	4.31%	0.24%
	Credit Union of Denver	\$781,784	\$2,978	0.61%	1.19%	195.63%	3.25%	0.38%
	Average of Asset Group C	\$696,106	\$2,226	0.44%	0.83%	183.10%	3.78%	0.31%
Asset Group D - \$1 billion and over in total assets								
	Premier Members Credit Union	\$1,127,266	\$2,592	0.28%	0.59%	206.56%	2.16%	0.23%
	Credit Union of Colorado, A Federal Credit Union	\$1,531,547	\$1,545	0.16%	0.39%	247.57%	1.15%	0.10%
	Westerra Credit Union	\$1,541,470	\$1,947	0.17%	0.37%	223.42%	1.12%	0.13%
	Elevations Credit Union	\$2,046,702	\$2,847	0.19%	0.38%	196.52%	1.36%	0.14%
	Canvas Credit Union	\$2,382,087	\$12,103	0.60%	1.11%	185.25%	5.65%	0.51%
	BellCo Credit Union	\$4,583,523	\$27,987	0.78%	1.23%	156.90%	6.38%	0.61%
	Ent Credit Union	\$5,461,338	\$10,854	0.25%	0.14%	57.23%	1.64%	0.20%
	Average of Asset Group D	\$2,667,705	\$8,554	0.35%	0.60%	181.92%	2.78%	0.27%

Source: SNL Financial

Note: Report includes only bank-level data.

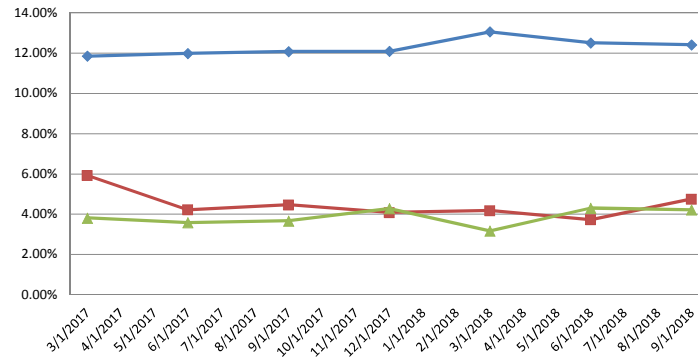
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Net Worth

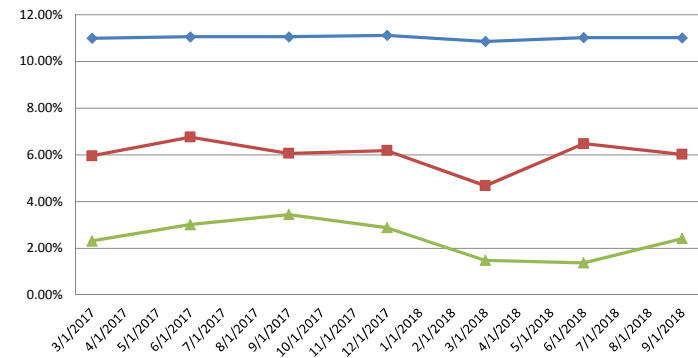
Summary Trends of Historical Asset Group Averages: Net Worth/Assets, Net Worth Growth & Total Delinquent Loans/Net Worth

Asset Group A - \$0 to \$250 million in Total Assets
As of Date



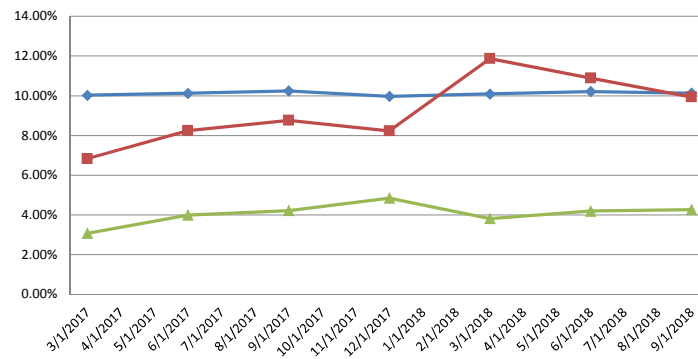
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Net Worth/Assets	11.84%	11.97%	12.07%	12.07%	13.05%	12.50%	12.40%
Net Worth Growth (Decline) - YTD	5.93%	4.22%	4.47%	4.08%	4.18%	3.73%	4.75%
Total Delinquent Lns/Net Worth	3.81%	3.58%	3.67%	4.28%	3.17%	4.31%	4.22%

Asset Group B - \$251 to \$500 million in Total Assets
As of Date



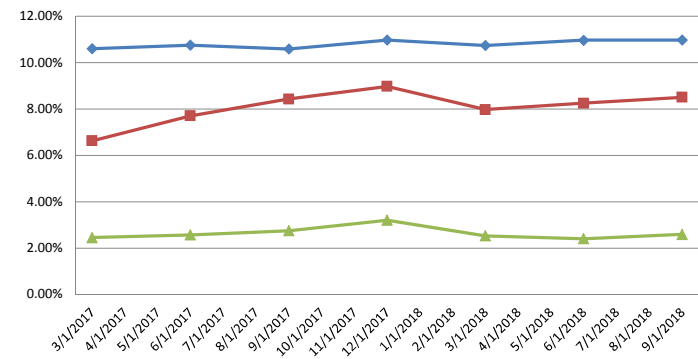
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Net Worth/Assets	10.99%	11.05%	11.05%	11.11%	10.86%	11.01%	11.01%
Net Worth Growth (Decline) - YTD	5.95%	6.75%	6.05%	6.17%	4.67%	6.47%	6.01%
Total Delinquent Lns/Net Worth	2.30%	3.00%	3.44%	2.87%	1.47%	1.37%	2.41%

Asset Group C - \$501 to \$1 billion in Total Assets
As of Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Net Worth/Assets	10.02%	10.11%	10.24%	9.97%	10.09%	10.20%	10.12%
Net Worth Growth (Decline) - YTD	6.83%	8.24%	8.75%	8.22%	11.87%	10.88%	9.93%
Total Delinquent Lns/Net Worth	3.07%	3.99%	4.21%	4.84%	3.82%	4.19%	4.26%

Asset Group D - \$1 billion and over in Total Assets
As of Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Net Worth/Assets	10.60%	10.75%	10.59%	10.97%	10.74%	10.96%	10.97%
Net Worth Growth (Decline) - YTD	6.62%	7.70%	8.42%	8.97%	7.97%	8.24%	8.50%
Total Delinquent Lns/Net Worth	2.45%	2.56%	2.74%	3.20%	2.52%	2.39%	2.58%

Source: SNL Financial

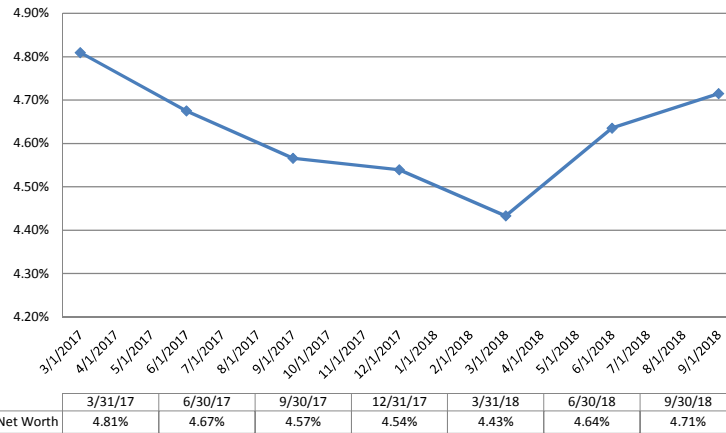
Note: Report includes only bank-level data.

NA = data was not available.

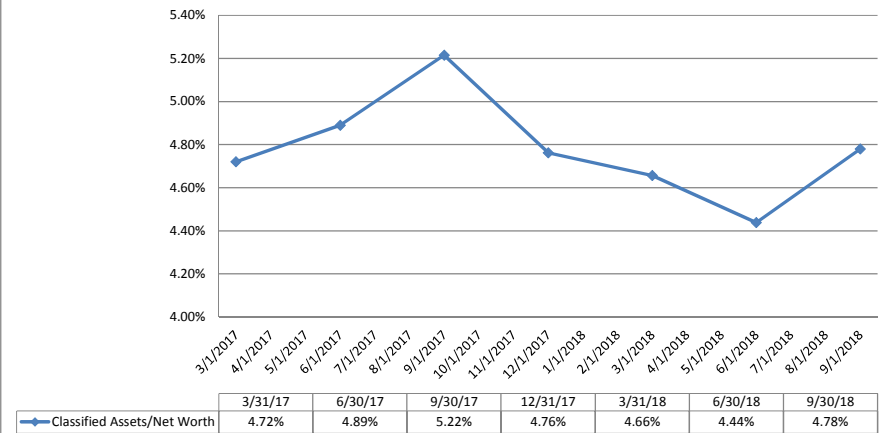
NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Summary Trends of Historical Asset Group Averages: Classified Assets/Net Worth

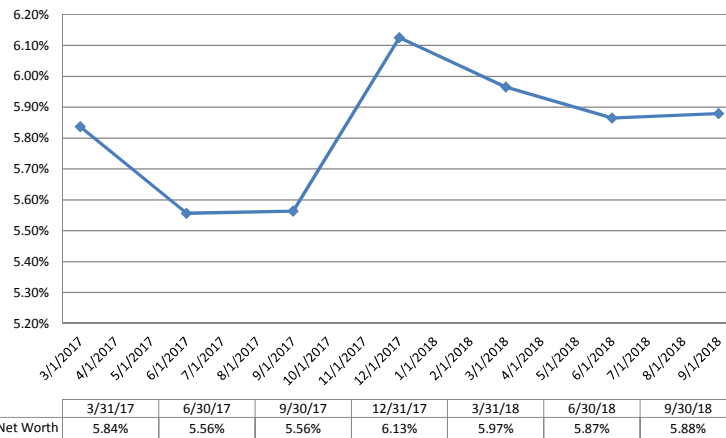
Asset Group A - \$0 to \$250 million in Total Assets
As of Date



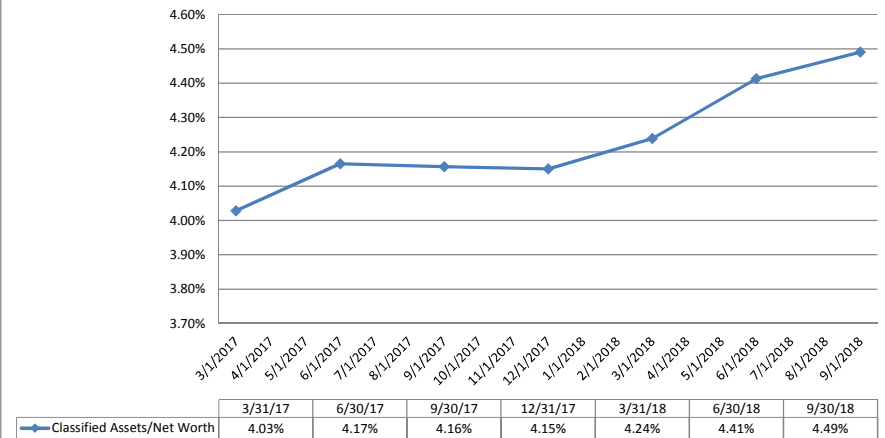
Asset Group B - \$251 to \$500 million in Total Assets
As of Date



Asset Group C - \$501 to \$1 billion in Total Assets
As of Date



Asset Group D - \$1 billion and over in Total Assets
As of Date



Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Net Worth

September 30, 2018

Run Date: November 5, 2018

		As of Date					
		Total Assets (\$000)	Total Net Worth (\$000)	Net Worth/ Assets (%)	Net Worth Growth (Decline) - YTD (%)	Total Delinquent Lns/ Net Worth (%)	Classified Assets/ Net Worth (%)
Region	Institution Name						
Asset Group A - \$50 to \$250 million in total assets							
	Olathe Federal Credit Union	\$397	\$26	6.55%	(13.79%)	7.69%	19.23%
	Eaton Employees Federal Credit Union	\$522	\$68	13.03%	(9.13%)	25.00%	5.88%
	Akron Federal Credit Union	\$726	\$80	11.02%	3.42%	8.75%	8.75%
	St. Michael Federal Credit Union	\$938	\$93	9.91%	9.20%	9.68%	11.83%
	Mapleton Public Schools Federal Credit Union	\$2,607	\$357	13.69%	2.28%	0.00%	2.80%
	Shambhala Credit Union	\$2,961	\$213	7.19%	20.18%	2.35%	14.55%
	Clean Energy Federal Credit Union	\$3,820	\$698	18.27%	NA	0.00%	2.29%
	Fort Morgan Schools Federal Credit Union	\$3,926	\$781	19.89%	2.79%	2.82%	4.74%
	Otero County Teachers Federal Credit Union	\$4,178	\$399	9.55%	3.43%	11.03%	6.02%
	F C I Federal Credit Union	\$4,186	\$941	22.48%	(5.44%)	0.85%	5.53%
	Moffat County Schools Federal Credit Union	\$4,485	\$584	13.02%	3.27%	1.20%	3.08%
	CO-NE Federal Credit Union	\$4,501	\$599	13.31%	1.58%	1.00%	5.84%
	Valley Educators Credit Union	\$4,711	\$665	14.12%	6.08%	17.59%	12.63%
	Routt Federal Credit Union	\$5,238	\$480	9.16%	6.40%	0.00%	5.21%
	Options Credit Union	\$5,681	\$424	7.46%	6.95%	5.19%	4.25%
	Rio Blanco Schools Federal Credit Union	\$6,062	\$1,246	20.55%	4.19%	0.32%	4.82%
	Haxtun Community Federal Credit Union	\$6,537	\$523	8.00%	(5.62%)	4.97%	10.90%
	Star Tech Federal Credit Union	\$7,655	\$1,685	22.01%	6.21%	1.36%	1.60%
	St. Mary Credit Union	\$8,504	\$1,568	18.44%	4.03%	9.38%	11.86%
	One Thirteen Credit Union	\$8,808	\$709	8.05%	2.10%	24.12%	5.92%
	Harrison District No. Two Federal Credit Union	\$14,917	\$1,516	10.16%	(8.41%)	8.71%	0.73%
	Harmony Federal Credit Union	\$20,661	\$2,275	11.01%	(0.12%)	0.00%	1.85%
	Porter Federal Credit Union	\$22,628	\$3,673	16.23%	2.67%	0.63%	1.20%
	B.C.S. Community Credit Union	\$23,745	\$4,195	17.67%	(1.85%)	1.79%	2.48%
	Mountain River Credit Union	\$25,242	\$2,007	7.95%	5.68%	10.16%	3.99%
	Fellowship Credit Union	\$25,843	\$2,784	10.77%	6.27%	3.59%	6.03%
	School District 3 Federal Credit Union	\$27,037	\$3,160	11.69%	8.24%	1.36%	1.17%
	Pueblo Horizons Federal Credit Union	\$27,871	\$3,281	11.77%	(7.41%)	3.44%	5.91%
	Guadalupe Parish Credit Union	\$29,238	\$7,626	26.08%	4.03%	0.42%	1.05%
	Pueblo Government Agencies Federal Credit Union	\$32,866	\$3,978	12.10%	3.12%	3.44%	1.46%
	Holyoke Community Federal Credit Union	\$33,215	\$2,778	8.36%	6.12%	7.85%	7.63%
	Yuma County Federal Credit Union	\$34,406	\$4,117	11.97%	4.38%	0.00%	0.41%
	San Juan Mountains Credit Union	\$34,670	\$3,071	8.86%	8.15%	15.56%	9.74%
	Westminster Federal Credit Union	\$37,280	\$3,749	10.06%	10.14%	5.68%	4.19%
	Electrical Federal Credit Union	\$39,693	\$3,588	9.04%	8.71%	13.91%	7.36%
	Peoples Credit Union	\$48,384	\$9,284	19.19%	9.28%	0.11%	3.57%
	Southwest Colorado Federal Credit Union	\$53,091	\$6,252	11.78%	9.92%	0.02%	1.26%
	Rio Grande Federal Credit Union	\$53,991	\$10,068	18.65%	5.95%	0.16%	0.53%
	Northern Colorado Credit Union	\$57,067	\$6,667	11.68%	4.94%	0.06%	1.81%
	Community Choice Credit Union	\$58,944	\$7,902	13.41%	6.81%	1.65%	7.29%
	Columbine Federal Credit Union	\$59,142	\$5,268	8.91%	0.00%	10.04%	3.82%
	Delta County Federal Credit Union	\$60,226	\$4,897	8.13%	5.83%	0.29%	2.45%
	Grand Junction Federal Credit Union	\$62,608	\$11,998	19.16%	5.65%	2.67%	3.87%
	White Crown Federal Credit Union	\$64,610	\$6,001	9.29%	0.96%	2.30%	9.20%
	Metrum Community Credit Union	\$71,508	\$9,504	13.29%	4.06%	0.72%	1.09%
	Weld Schools Credit Union	\$79,622	\$6,866	8.62%	10.29%	0.63%	4.05%
	NuVista Federal Credit Union	\$85,833	\$7,988	9.31%	17.50%	5.82%	3.74%
	Horizons North Credit Union	\$87,651	\$7,831	8.93%	7.03%	1.39%	2.11%
	Pikes Peak Credit Union	\$89,480	\$9,038	10.10%	8.42%	5.65%	2.88%
	Power Credit Union	\$90,590	\$11,323	12.50%	4.18%	1.32%	4.26%
	Fidelis Catholic Federal Credit Union	\$90,680	\$8,970	9.89%	6.94%	3.81%	0.88%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

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Net Worth

September 30, 2018

Run Date: November 5, 2018

Region	Institution Name	As of Date					
		Total Assets (\$000)	Total Net Worth (\$000)	Net Worth/ Assets (%)	Net Worth Growth (Decline) - YTD (%)	Total Delinquent Lns/ Net Worth (%)	Classified Assets/ Net Worth (%)
Asset Group A - \$50 to \$250 million in total assets (continued)							
	Credit Union of the Rockies	\$97,773	\$11,334	11.59%	3.48%	2.12%	3.19%
	Coloramo Federal Credit Union	\$100,090	\$11,880	11.87%	3.28%	0.44%	1.34%
	Aurora Federal Credit Union	\$100,429	\$17,320	17.25%	10.78%	2.73%	3.78%
	Foothills Credit Union	\$102,830	\$10,315	10.03%	8.26%	2.80%	5.57%
	Aurora Schools Federal Credit Union	\$114,193	\$11,394	9.98%	5.25%	1.57%	1.87%
	Western Rockies Federal Credit Union	\$131,461	\$10,920	8.31%	2.88%	2.14%	4.84%
	SunWest Educational Credit Union	\$136,220	\$13,351	9.80%	11.06%	1.72%	4.72%
	Arapahoe Credit Union	\$137,121	\$11,241	8.20%	4.37%	2.74%	4.37%
	Space Age Federal Credit Union	\$142,042	\$12,666	8.92%	1.39%	3.97%	3.54%
	Sterling Federal Credit Union	\$146,948	\$23,269	15.83%	7.54%	0.15%	0.21%
	Denver Fire Department Federal Credit Union	\$152,956	\$20,139	13.17%	6.75%	0.25%	1.51%
	Fitzsimons Federal Credit Union	\$182,318	\$22,065	12.10%	6.00%	4.72%	11.67%
	Minnequa Works Credit Union	\$183,401	\$23,793	12.97%	7.34%	2.64%	3.53%
	Aventa Credit Union	\$185,560	\$19,885	10.72%	9.30%	3.28%	5.49%
	Colorado Credit Union	\$188,441	\$19,233	10.21%	11.22%	2.17%	2.96%
	Rocky Mountain Law Enforcement Federal Credit Union	\$224,321	\$39,489	17.60%	8.72%	2.61%	1.56%
	Average of Asset Group A	\$59,034	\$7,046	12.40%	4.75%	4.22%	4.71%
Asset Group B - \$251 to \$500 million in total assets							
	On Tap Credit Union	\$256,449	\$28,140	10.97%	7.77%	1.80%	3.43%
	Red Rocks Credit Union	\$301,811	\$29,590	9.80%	9.42%	1.42%	3.98%
	Denver Community Credit Union	\$334,108	\$44,083	13.19%	3.27%	0.32%	2.28%
	Soooper Credit Union	\$383,120	\$42,460	11.08%	9.55%	1.62%	7.49%
	Partner Colorado Credit Union	\$398,384	\$42,199	10.59%	8.56%	1.61%	3.35%
	Average of Asset Group B	\$334,774	\$37,294	11.13%	7.71%	1.35%	4.11%
Asset Group C - \$501 million to \$1 billion in total assets							
	Air Academy Federal Credit Union	\$610,427	\$52,096	8.53%	11.55%	2.83%	4.83%
	Credit Union of Denver	\$781,784	\$94,993	12.15%	10.58%	3.13%	6.13%
	Average of Asset Group C	\$696,106	\$73,545	10.34%	11.07%	2.98%	5.48%
Asset Group D - \$1 billion and over in total assets							
	Premier Members Credit Union	\$1,127,266	\$118,208	10.49%	11.05%	2.19%	4.53%
	Credit Union of Colorado, A Federal Credit Union	\$1,531,547	\$164,019	10.71%	8.36%	0.94%	2.33%
	Westerra Credit Union	\$1,541,470	\$180,458	11.71%	4.59%	1.08%	2.41%
	Elevations Credit Union	\$2,046,702	\$215,939	10.55%	7.95%	1.32%	2.59%
	Canvas Credit Union	\$2,382,087	\$244,533	10.27%	8.54%	4.95%	9.17%
	BellCo Credit Union	\$4,583,523	\$461,360	10.07%	10.52%	6.07%	9.52%
	Ent Credit Union	\$5,461,338	\$707,575	12.96%	8.46%	1.53%	0.88%
	Average of Asset Group D	\$2,667,705	\$298,870	10.97%	8.50%	2.58%	4.49%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Definitions



Total assets (\$000)	All assets owned by the credit union as of the date indicated, as carried on the balance sheet and defined under the indicated accounting principles.
Net income (\$000)	Net income after taxes, minority interest, and extraordinary and other after-tax items. Noncontrolling interest may be included, per relevant accounting standards. FASB Accounting Standards Codification® (ASC) Section 810-10-65, which includes noncontrolling interests for fiscal years starting after December 15, 2008, for example.
Return on average assets (%)	Return on average assets; net income as a percent of average assets.
Return on average net worth (%)	Return on average equity; net income as a percent of average equity.
Operational expense ÷ operational revenue (%)	Noninterest expense before foreclosed property expense, amortization of intangibles, and goodwill impairments as a percent of net interest income (fully taxable equivalent, if available) and noninterest revenues, excluding only gains from securities transactions and nonrecurring items.
Salary expense ÷ employees	Salary and benefits expense divided by number of full-time equivalent employees at end of period.
Total loans and leases (\$000)	The total of loans and lease financing receivables, net unearned income. Includes loans secured by real estate; loans to depository institutions; loans to finance agricultural production and other loans to farmers; commercial and industrial loans; acceptances of other banks (both US and foreign); loans to individuals for household, family, and other personal expenditures; loans to foreign governments and official institutions; obligations of states and political subdivisions in the United States; other loans (for purchasing or carrying securities, for example, and not including consumer loans); lease financing receivables (net unearned income); and less any unearned income on loans reflected in items above.
Total shares and deposits (\$000)	Amounts in customers' banking deposits; any accounts subject to federal banking deposit insurance, including any portions in jumbo deposits that aren't insured but subject to the FDIC deposit regulations.
Total assets ÷ employees	Total assets divided by number of full-time equivalent employees at end of period.
Total loans ÷ total shares (%)	Total loans as a percent of total shares.
Yield on average assets (%)	Return earned on average assets, expressed as a percent. Total interest and dividend income divided by average assets.
Interest expense ÷ average assets (%)	Total interest expense as a percent of average assets.
Net interest income ÷ average assets (%)	Interest on loans and investments less cost of funds as a percent of average assets.

Asset growth rate (%)	Growth in total assets. Annualized is equal to (current period total assets minus previous period total assets) divided by previous period total assets.
Market growth rate (%)	The annualized change in shares and deposits calculated as current period shares and deposits less prior period shares and deposits as a percent of prior period shares and deposits.
Delinquent loans => 2 months (\$000)	Loans that are greater than or equal to 60 days delinquent.
NPL ÷ loans (%)	Total nonperforming loans as a percent of total loans and leases, net of unearned income and gross of reserve.
Reserves ÷ loans (%)	Reserves for loan losses as a percent of loans before reserves.
Reserves ÷ nonperforming loans (%)	Loan loss reserves as a percent of nonperforming loans.
Delinquent loans ÷ assets (%)	Total delinquent loans greater than or equal to 60 days as a percent of total assets.
NPAs ÷ equity LLRs (%)	Nonperforming assets (loans delinquent at least 60 days and other real estate owned) as a percent of equity and loan loss reserves.
Total net worth (\$000)	Sum of undivided earnings, regular reserves, appropriation for non-conforming investments, other reserves, uninsured secondary capital, and net income.
Net worth ÷ assets (%)	Net worth as a percent of total assets.
Net worth growth (decline) - YTD (%)	The annualized change in net worth calculated as current period net worth less prior period net worth as a percent of prior period net worth.
Total delinquent loans ÷ net worth (%)	Total delinquent loans as a percent of net worth.
Classified assets ÷ net worth (%)	Classified assets, the sum of allowance for loan losses and appropriation for non conforming investments, as a percent of net worth.