

A MESSAGE TO OUR MEMBERS FROM
THE TREASURER OF THE BOARD – PAUL PATRICCA

2010 was a strong year financially for Colorado Credit Union. Total Assets ended the year at \$100,978,656. Member Deposits and Total Loans equaled \$92,062,471 and \$59,834,252 respectively.

Year-end Net Income totaled \$329,163 for a 0.32% Return on Average Assets (ROAA) and Net Capital increased to \$8,540,285 or 8.46% of Total Assets.

Despite continued concerns about the housing sector and general economy, Colorado Credit Union's loan delinquency and losses remained well below national averages at 1.17% and 0.50% respectively.

Colorado Credit Union's Board of Directors and Staff remain committed to you, our members. We would like to thank you for your business during 2010 and look forward to a prosperous 2011!

OUR MISSION

WE ARE DEDICATED TO THE ENRICHMENT OF OUR MEMBERS AND THEIR FINANCIAL WELL-BEING BY PROVIDING A WIDE ARRAY OF PRODUCTS AND SERVICES THAT EXCEED THE EXPECTATIONS OF OUR MEMBERS.

BOARD OF DIRECTORS

George Faas
Chairman
Ray Goodwin
Vice Chairman
Paul Patricca
Treasurer
Judie Bratek
Secretary

Keith Gordon
Assistant Secretary/Treasurer
David Hannes
Ethics Officer
Clint Blackhurst
Security Officer
Tony Mazzella
Lou Hemerda

SUPERVISORY COMMITTEE

Margie Versen
Dot Lindsey
Nina Schloegel

LOCATIONS:

Brighton Office
562 N. 7th Ave.
Brighton, CO 80601

Denver Office
717 17th Street
Denver, CO 80202

Ken-Caryl Office
8331 Continental Divide Rd,
Littleton, CO 80127

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COLORADO
CREDIT UNION
COME BANK WITH US

DRIVING INTO THE FUTURE
2010
ANNUAL REPORT

DRIVING INTO THE FUTURE



A MESSAGE TO OUR MEMBERS FROM PRESIDENT/CEO – MICHAEL WILLIAMS

On any journey there are many unexpected twists and turns in the road, and these economic times have created many new twists and turns. Your credit union continues to successfully navigate through all of the challenges. With a focus on what lies ahead and an eye on the rearview mirror, your credit union has continued to successfully remain focused on serving its members and remaining financially prudent. I am pleased to report that your credit union has been able to position itself for the challenges that this past year has presented us and the opportunities that will be presented moving forward.

In a year where many financial institutions struggled, CCU grew our loan and deposit base in a safe and sound manner. Our 'back to the basics' approach positioned us to continue our focus on our strong member service, while also making adjustments to our overall operations. In doing this, we experienced a successful 2010. On our continued journey, we successfully funded over \$55 million in mortgage loans, allowing more people to refinance at a lower rate while giving homeownership to first time home buyers. This exciting challenge brought Colorado Credit Union to a market that was in need of a safe and secure lender. We continue to work with our members to ensure that they have the best mortgage product to fit their needs.

Our commitment to the communities in which we serve has never been stronger. We have successfully integrated ourselves into our new Brighton market and most recently received in the Community Business of the Year Award from the Brighton 27J Foundation. It is an honor and a privilege to work with this community. Our Ken Caryl/Littleton branch also continues to actively work with our local high schools and neighborhood communities on financial education and various community events. In 2010, your credit union management and employees contributed over 400 hours of service back to our neighbors and our communities.

As the economy is slowly recovering, our members can join us on our road to financial success. We will continue to bring you products and services that meet and exceed your needs while providing the exceptional member service you've come to expect. We thank you for joining us on this journey and look forward to a successful road ahead.

A MESSAGE TO OUR MEMBERS FROM THE CHAIRMAN OF THE BOARD – GEORGE FAAS

Looking ahead while remembering our past – this is what we did in 2010. The road already traveled helped to prepare us for the journey that lies ahead. In the last year we were presented with a continuing, turbulent recession, intense legislative changes and regulatory pressures, as well as high unemployment and uncertainty. These economic times have put pressure on many financial institutions; many have failed. Despite these challenges, CCU has maintained its financial strength and dedication to serving our members and the communities in which we operate. While obstacles in the road will continue to present themselves, we will make adjustments on our journey to ensure ongoing financial soundness.

Many banks and financial institutions continued to tighten their lending to consumers in 2010, while also increasing fees and credit card rates. At Colorado Credit Union, we were and are lending! We want to help members on their own personal journey. In addition to simply meeting our members' needs, we also exceeded our members' expectations with financial products and services customized to fit their needs. We focus on providing exceptional member service and continue to look for ways to enhance and introduce products that will benefit our members' changing lives.

Colorado Credit Union remains financially strong and well-positioned at the end of 2010. We are well-capitalized and financially strong. Our journey began with you in 1973 and continues as we travel the road to financial success together. Thank you for your continued support and loyalty to the credit union and we look forward to our continuing journey. I also want to thank a very dedicated Board of Directors and Supervisory Committee for their time and efforts as volunteers, as well as a high performance Management Team working together to ensure Colorado Credit Union remains focused on our members and their financial needs.

A MESSAGE TO OUR MEMBERS FROM THE SUPERVISORY COMMITTEE

The Supervisory Committee retained an independent accounting firm, Petersen & Associates, CPAs, to perform a financial statement audit as of December 31, 2010. The Supervisory Committee is pleased to report that the audit resulted in an unqualified opinion.

Petersen & Associates also performs quarterly reviews of CCU's records, financial statements and internal controls. Additionally, the Colorado Division of Financial Services examines CCU's records and financial statements on a regular basis.

