

## Credit Union National Association, Inc. and Subsidiaries

### Summary statements of financial position

As of December 31 (\$ thousands)

	2022	2021
Current assets	\$23,637	\$24,778
Noncurrent assets	43,587	45,506
<b>Total assets</b>	<b>\$67,224</b>	<b>\$70,284</b>
Current liabilities	\$24,633	\$18,686
Noncurrent liabilities	11,545	7,595
Net assets	31,046	44,003
<b>Total liabilities &amp; net assets</b>	<b>\$67,224</b>	<b>\$70,284</b>

### Summary statements of activities

For the year ended December 31 (\$ thousands)

	2022	2021
Operating revenues without donor restrictions, net*	\$66,773	\$59,420
Operating expenses*	63,268	55,581
<b>Change in net assets without donor restrictions</b>	<b>3,505</b>	<b>3,839</b>
Net margin of CUNA councils	939	1,203
Income tax benefit	50	23
Unrealized (loss) gain of investments	(6,448)	637
<b>Change in unrestricted net assets before additional pension adjustment</b>	<b>(1,954)</b>	<b>5,702</b>
Additional pension benefit	980	5,406
<b>Change in unrestricted net assets</b>	<b>(974)</b>	<b>11,108</b>
Change in net assets with donor restrictions	\$(11,983)	\$(10,373)
<b>Total change in net assets</b>	<b>\$(12,957)</b>	<b>\$735</b>

\* excludes net assets released from restrictions

#### Financial Oversight

The CUNA Board of Directors and its audit committee support the highest standards of corporate accounting and governance. On April 14, 2023, an audit by the independent certified public accounting firm of Baker Tilly, LLP provided an unmodified opinion on the consolidated Credit Union National Association, Inc. and Subsidiaries financial statements as of and for the year ended December 31, 2022.