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# **Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

ment of the Treasury Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection-

<u>ـــد</u>	the مُرَيِّ	2011 calendar year, or tax year beginning OCT 1, 2011 and	enaing D	EC 31, 2011	<u>L</u>
Bo	heck If pplicable	C Name of organization		D Employer identif	fication number
	Addres	NORTHERN LIGHTS CREDIT UNION			
	Name change	D D		22-2	2610462
X	initial return	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	E Telephone numb	er
	Termin-	1004 MEMORIAL DRIVE	· · · · · · ·	802-	<u>-748-2288</u>
	Amend return	City or town, state or country, and ZIP + 4		G Gross receipts \$	329,597.
	Application	SI. UUHNSBURI, VI USUIS		H(a) Is this a group	return
	pendin	F Name and address of principal officer:RITA ST. ARNAULD		for affiliates?	Yes X No
		SAME AS C ABOVE		1	ncluded? Yes No
		mpt status 501(c)(3) X 501(c)( 14) ◀ (insert no.) 4947(a)(1)	or 527	if "No," attach	a list. (see instructions)
<u>J V</u>	Vebsite	e: ► WWW.NORTHERNLIGHTSCU.COM	<del>- ,</del>	H(c) Group exempti	<del></del>
		organization: Corporation Trust Association X Other	L Year	of formation: 1976	M State of legal domicile: VT
Pa		Summary			
,		Briefly describe the organization's mission or most significant activities. OPER	ATE A	STATE CHAR!	rered credit
Activities & Governance	_	JNION FOR THE BENEFIT OF MEMBERS.			
ern		Check this box 🕨 🔲 if the organization discontinued its operations or dispos			
ò				3	
2		Number of independent voting members of the governing body (Part VI, line 1b)		· -	
ijes		otal number of individuals employed in calendar year 2011 (Part V, line 2a)			
		Total number of volunteers (estimate if necessary)			
Ac		Total unrelated business revenue from Part VIII, column (C), line 12		4	
	b n	Net unrelated business taxable income from Form 990-T, line 34	···- <del> </del>	7t	
	1	Double of the control	-	Prior Year	Current Year
` =-1	_	Contributions and grants (Part VIII, line 1h)	···· ···	<del> </del>	236,810.
Revent		Program service revenue (Part VIII, line 2g)	1	<del></del>	
E B		nvestment income (Part VIII, column (A), lines 3, 4, and 7d)	- 1	<del></del>	362. 89,164.
ļ		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1	·	326,336.
		Fotal revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)  Grants and similar amounts paid (Part IX, column (A), lines 1-3)	!	<del> </del>	320,330.
l	Į.	Benefits paid to or for members (Part IX, column (A), line 4)			0.
,		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		· · · · · · · · · · · · · · · · · · ·	103,669.
Expenses		Professional fundraising fees (Part IX, column (A), line 11e)		<del></del>	0.
ber	ĺ	Fotal fundraising expenses (Part IX, column (D), line 25)	0.		
EX	l .	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)			206,942.
		Fotal expenses Add lines 13-17 (must equal Part IX, column (A), line 25)			310,611.
		Revenue less expenses Subtract line 18 from line 12			15,725.
or ses		DECEIVED	Ве	eginning of Current Yea	
ets Ilanc	20	Total assets (Part X, line 15)			16,533,490.
ABB	21	Total liabilities (Part X line 26)			15,053,319.
Net Assets or Fund Balances	22 1	Net assets or fundibalances VSubtract line 21 from the 20			1,480,171.
	iit II	Signature Block			
Unde	er penal	lties of perjury, I declare that the regardited this return, including accompanying scheduli	es and staten	nents, and to the best of	my knowledge and belief, it is
truē;	correct	t, and complete: Declaration of prepare; jether than officer) is based on all information of w	hich prepare	r has any knowledge.	<i></i>
C	9	M Kita VI. WMUILLA		11/157	12
Sign	<u>ာ</u>	Signature of officer '		Date /	
HeF		RITA ST. ARNAULD, TREASURER/CEO		·· <del></del>	
	_	Type or print name and title	<del></del>	<del></del>	<b></b> -
į	빛	Print/Type preparer's name Preparer's signature	1	Date Check	PTIN
	Nation Nation	RICHARD F. LYON, CPA		///14/12 sell-em	
Prep	ager	Firm's name A M PEISCH & COMPANY, ALLP		Firm's EIN	03-0210880
Use only Firm's address 1020 MEMORIAL DRIVE					
		ST. JOHNSBURY, VT 05819		Phone no.	802-748-5654
		RS discuss this return with the preparer shown above? (see instructions)	<del></del>		X Yes No
1320	01 01-2	3-12 LHA For Paperwork Reduction Act Notice, see the separate instruct	tions.		Form <b>990</b> (2011)

	1990 (2011) NORTHERN LIGHTS CREDIT UNION 22-2610462 Page 2
Pa	rt-III Statement of Program Service Accomplishments
	Check if Schedule O contains a response to any question in this Part III
1	Briefly describe the organization's mission
	OPERATE A STATE CHARTERED CREDIT UNION TO PROVIDE LOAN AND DEPOSIT
	SERVICES FOR THE BENEFIT OF ITS MEMBERS
_	
2	Did the organization undertake any significant program services during the year which were not listed on
	the prior Form 990 or 990-EZ?
	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 X No
3	
_	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 and section 4947(a)(1) trusts 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 \$310,611. including grants of \$) (Revenue \$327,269.)
	PROGRAM SERVICES RELATE TO DAILY OPERATIONS OF A LOCALLY CONTROLLED,
	FULL SERVICE CREDIT UNION. PROVIDING SERVICES FOR LOANS, DEPOSIT
	ACCOUNTS, AND OTHER RELEVANT FINANCIAL SERVICES TO A MEMBER BASE OF
	APPROXIMATELY 3,513 MEMBERS.
	MIINOMIRMIBBI 5,515 MBIDBING.
4b	(Code         ) (Expenses \$
10	(Code
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 ► 310,611.

Form **990** (2011)

	•		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?		163	NO
•	If "Yes," complete Schedule A	1		x
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for		_	
3	public office? If "Yes," complete Schedule C, Part I	3		x
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
4		4		
_	during the tax year? If "Yes," complete Schedule C, Part II	4_		
5		E		v
_	similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		<u> </u>
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			4,7
_	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,	_		
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			
	Schedule D, Part III	8		X
9	Did the organization report an amount in Part X, line 21, 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	_9_		X
10	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	10	_	X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VIII, IX, or X	~ .		- A-
	as applicable.	(	'	
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	<u>11a</u>	X	
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 167 If "Yes," complete Schedule D, Part VII	11b	X	
С	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total	1		
	assets reported in Part X, line 167 If "Yes," complete Schedule D, Part VIII	11c		X
ď	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			ļ
	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI, XII, and XIII	12a		X
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, XII, and XIII is optional	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
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	ĺ	Ì	l
	or more? If "Yes," complete Schedule F, Parts I and IV	14b	Į	x
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization			
	or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	İ	X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals			
	located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16		x
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			<u> </u>
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		x
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines		<u> </u>	T
	1c and 8a? If "Yes," complete Schedule G, Part II	18		x
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			<u></u>
	complete Schedule G, Part III	19		х
20=	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	ļ	X
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		1

	•		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the	1		
	United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX,			
	column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		$\mathbf{x}$
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete	,		
	Schedule K. If "No", go to line 25	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
·	any tax-exempt bonds?	24c		
А	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a			
Lua	disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		
h	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and	ZJa		
Б	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			
	Schedule L, Part I	25b		
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified	200		
LU	person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial	20		
21	contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member			
	of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV	21		
20	instructions for applicable filing thresholds, conditions, and exceptions):	-	, .	,
а	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		x
h	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		X
C	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer,	200		-43
·	director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	,	x
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation	_25		
00	contributions? If "Yes," complete Schedule M	30		x
31	Did the organization liquidate, terminate, or dissolve and cease operations?	30		
01	If "Yes," complete Schedule N, Part I	31		x
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete	31		
UZ		32		x
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	32		-Z
•	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		x
34	Was the organization related to any tax-exempt or taxable entity?	33		-22
•	If "Voc " complete Schodule P. Porte II. III. IV and V. Inn 1	34	}	x
35a	D. 4.1.	35a		X
		33a		
b		35b		x
20	Section 512(b)(13)? If "Yes," complete Schedule H, Part V, line 2  Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?	330		
36	W Was II sample to Cabadyla D. Dart V. Inn. D.	200	)	ļ
27	If "Yes," complete Schedule R, Part V, line 2  Did the organization conduct more than 5% of its activities through an entity that is not a related organization	36	ļ	<del> </del>
37	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	27	1	v
20	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	37		X
38		20	v	
	Note. All Form 990 filers are required to complete Schedule O	38	X	Ц

·r.al.	Check if Schedule O contains a response to any question in this Part V			
			Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	325		55 Ves
	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable 1b 0			XZE
	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			IV.
	(gambling) winnings to prize winners?	1c	Х	
2a	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 2a 14	* * * * * * * * * * * * * * * * * * *	4	
	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<b>2</b> b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	7:-7		<u> </u>
За	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X	
ь	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	<b>3</b> b	X	
4a	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)?	4a	_	X
	If "Yes," enter the name of the foreign country		, 14 11 11 11 11 11 11 11 11 11 11 11 11 1	- X
	See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts.	v-1.79 .		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		<u>X</u> _
С	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		<u> </u>
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit			l
	any contributions that were not tax deductible?	<u>6a</u>	-	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts			ĺ
	were not tax deductible?	6b		-
7	Organizations that may receive deductible contributions under section 170(c).	J. 4	1, n 1, n 1, n	
а	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?	7a		X
	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b_		<del> </del>
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required	l _ i		
	to file Form 8282?	7c	~ _x	X
d	if "Yes," indicate the number of Forms 8282 filed during the year	·		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e_		<del> </del>
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		├──
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g 7h		<del>                                     </del>
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	-/"-	12,	<del> </del>
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	'a *	-
_		,		
9	Sponsoring organizations maintaining donor advised funds.	9a	, -	1
a	Did the organization make any taxable distributions under section 4966?  Did the organization make a distribution to a donor, donor advisor, or related person?	9b		<del>                                     </del>
	Section 501(c)(7) organizations. Enter:	7 .	(, 1, , 1	<del>,                                    </del>
10	Initiation fees and capital contributions included on Part VIII, line 12	, g2 v	* - *	
a b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	1 .	, ,	
11	Section 501(c)(12) organizations. Enter.			1. "
''	11a			
b	Constitution of Department and appropriate due or poul to other sources against	٦   ;		*
	amounts due or received from them.)	1	, ,	x <sup>2</sup> x
12a	to the second se	12a		1
b	10h			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		× ,,	
а	the state of the s	13a		
_	Note. See the instructions for additional information the organization must report on Schedule O.	,		× ;
b	Enter the amount of reserves the organization is required to maintain by the states in which the		1	
_	organization is licensed to issue qualified health plans 13b	J	<u>*</u> ], , ,	
c	Enter the amount of reserves on hand	<u> </u>	ļ, -	i .z _
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	1	X
<u>b</u>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	1	
_		_	$-\alpha\alpha\alpha$	

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

	Check if Schedule O contains a response to any question in this Part VI			X
Sec	tion A. Governing Body and Management			
			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 1a 5		- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	
	If there are material differences in voting rights among members of the governing body, or if the governing			xī :
	body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1		rii.
ь	Enter the number of voting members included in line 1a, above, who are independent		-#55% 5-5-4-	
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?	2	1	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision			
3	of officers, directors, or trustees, or key employees to a management company or other person?	3		X
	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
4	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
5			37	
6	Did the organization have members or stockholders?	6	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or	_	<b></b>	
	more members of the governing body?	7a	X	
ь	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or			
	persons other than the governing body?	7b	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
а	The governing body?	<u>8</u> a	X	
b	Each committee with authority to act on behalf of the governing body?	<u>8b</u>	X	
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	9	_X	
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			
			Yes	No
10a		10a	X	
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates,			
	and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		<u>X</u>
b	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	12a	X	
þ	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X_	
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe			
	ın Schedule O how this was done	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent	7 3-5	- "	1 1 1
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	1	, ,	
а	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		- <u>-</u>
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a	] ,	1.50	
	taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation		· , , ,	
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's		, ,	
	exempt status with respect to such arrangements?	16b	l	
Sec	tion C. Disclosure			
17	List the states with which a copy of this Form 990 is required to be filed ►VT , NH			
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only)	avaılat	ole	<del>-</del>
	for public inspection indicate how you made these available. Check all that apply.			
	Own website Another's website X Upon request			
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, are	nd fina	ncial	
	statements available to the public during the tax year			
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization	ition.	<b>-</b>	
	RITA ST. ARNAULD - 802-748-2288			
	1004 MEMORIAL DRIVE. ST JOHNSBURY. VT 05819			_

Form 990	2011) NORTHERN LIGHTS CREDIT UNION	22-2610462	Page <b>7</b>
Part VII	Compensation of Officers, Directors, Trustees, Key Employees, Highest Compe	ensated	
•	Employees, and Independent Contractors		
	Check if Schedule O contains a response to any question in this Part VII		🗀
Section A	Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees		
1a Comple	te this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organic	anızatıon's tax year.	
Enter -0- in • List : • List ti	all of the organization's current officers, directors, trustees (whether individuals or organizations), regardles columns (D), (E), and (F) if no compensation was paid all of the organization's current key employees, if any See instructions for definition of "key employee" ne organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) on (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 or	who received reportable	sation
reportable	all of the organization's former officers, key employees, and highest compensated employees who received compensation from the organization and any related organizations		

• List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

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

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

Name and Title  Average hours per week (describe hours for related organizations or ganizations)  Average hours per week (done tcheck more than one box, unless person is both an officer and a director/trustee)  Average hours per week (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (compensation from related organizations organization)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one box, unless person is both an officer and a director/trustee)  The position (do not check more than one than on	(A)	ck this box if neither the organization nor any related organization (A) (B) (G)							(D)	(E)	(F)	
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Form 990 (2011)	NORTHERN	LIGHTS	CI	REI	יוכ	<u>r 1</u>	UN:	[0]	N	22-26	10462	2 Page <b>8</b>
Part VII Section A. Officer	s, Directors, Trus	stees, Key Er	nple	yee			<u>High</u>	<u>est</u>	Compensated Employ	ees (continued)		
· (A) Name and title		(B) Average hours per week	box	not cl unte:	ss pe	itior more rson	than is bot	h an	(D) Reportable compensation from	(E) Reportable compensation from related		(F) Estimated mount of other
		(describe hours for related organizations in Schedule O)	Individual trustee or director	institutional trustee	Officer	Key employee	Highest compensated employee	<b>F</b> огтег	the organization (W-2/1099-MISC)	organizations (W-2/1099-MIS(	C) 1 org ar	npensation from the ganization nd related ganizations
							-				_	
			_									
									84,805.		0	
to Total from continuation s  d Total (add lines 1b and 1c)			٠.			•	<b>&gt;</b>		84,805. 84,805.		0.	0. 0.
Total number of individuals compensation from the original compensation.	s (including but no	ot limited to th	ose	liste	d at	bove	e) wh	no re		0,000 of reportable		0
3 Did the organization list an	-			e, ke	y en	npic	oyee	, or	highest compensated e	mployee on		Yes No
<ul><li>line 1a? If "Yes," complete</li><li>For any individual listed or and related organizations</li></ul>	line 1a, is the sur	n of reportab	le co							the organization	3	X
5 Did any person listed on lii rendered to the organization	ne 1a receive or a	ccrue compe	nsat	ion f	rom	any	y uni			idual for services	5	x
Section B. Independent Contr							<del></del>			4400.000		<del></del>
Complete this table for you     the organization. Report or											pensation	from
	(A) me and business a			ONI					(B) Description of			(C) ensation
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		<u> </u>										
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2 Total number of independ \$100,000 of compensation		-	not li	mite	d to		ose li	ste	d above) who received i	more than	-	

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ts si	1 a	Federated campaigns	1a					
iz iz	b	Membership dues	1b					
S, M	c	Fundraising events .	10					
Gifts, Grants ilar Amounts	d	d Related organizations	1d				មិន្ទាស់ពីសំណើម៉ាំសំគ្នា «មិនស្រាម៉ាធិន	
ii.	е	e Government grants (contributions)	1e			a second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the		and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s
를	f	All other contributions, gifts, grants, and						
퉏		similar amounts not included above	1f					
Contributions, and Other Sim	-	Moncash contributions included in lines 1a-1f \$_			ing post and the Table			
<u>0 6</u>	h	n Total. Add lines 1a-1f	Business Co	de = = = =				MAR TOUR
	•	a INTEREST INCOME	522100		36,810.	236,810.		
Ş	2 a							
ine Se	t c							
E S		d						
Program Service Revenue	•	e						
Ę	f	f All other program service revenue						X
		g Total. Add lines 2a-2f		<u> 2</u>	<u>36,810.</u>		='	Ar 18 144 , 1
	3	Investment income (including dividen			362.	362.		
				<b>&gt;</b>	304.	302.		
	4	Income from investment of tax-exemp	ot bond proceeds					-
	5	Royalties	Real (II) Persona	al ' s		" ag " 1 % 3	* 1 1	- 1 - 7 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1
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		d Net rental income or (loss)			<1,161.	>	<1,161.	· >
ļ			cunties (ii) Other	"L - 18	₩ <u>.</u> * ',		المحال المحال المحال المحال المحال المحال المحال المحال المحال المحال المحال المحال المحال المحال المحال المحا المحال المحال  *	
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	ı	b Less: cost or other basis			·		,, * ', * ',	
		and sales expenses					The graph of the second	
		c Gain or (loss)					*	
		d Net gain or (loss)	·	<b>P</b>		, ; - °	, ~ -	* * * * * * * * * * * * * * * * * * *
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Re		contributions reported on line 1c) Se	-1	,		화장 수보는 경기		***
Other Revenue		Part IV, line 18	a					
5		c Net income or (loss) from fundraising		<b>▶</b>	mar filt militar			
		a Gross income from gaming activities		**		· ,		
	ľ	Part IV, line 19	. a	, ,		*	* ' '	1 , 4 , 12
		b Less direct expenses	b	3 - <u>1</u> *2	10 10 00 344	- , , , , , , , , , , , , , , , , , , ,		4.0 1 * - 2.0
		c Net income or (loss) from gaming ac	tivities	<b>&gt;</b>				
	10	a Gross sales of inventory, less returns	s	,				
		and allowances	a	: `				
	1	b Less. cost of goods sold	. b	<del></del> ``	,		,	
	<u> </u>	c Net income or (loss) from sales of in-			* i	-		*
	<u> </u>	Miscellaneous Revenue	Business C 52210		68,124	67,896	. 228	and district the district of
	11		52210		14,798			
		b OREO INCOME c OTHER INCOME	52210		7,403			
		d All other revenue						
		e Total. Add lines 11a-11d	1	<b>&gt;</b>	90,325			
	12	0	· · · · · · · · · · · · · · · · · · ·	<b>&gt;</b>	326,336		. <933	
1320		TOTAL TOTAL CO. CO. MONOCOMO.						Form <b>990</b> (2011

## 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) but are not required to complete columns (B), (C), and (D)

	Check if Schedule O contains a responsion include amounts reported on lines 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and				
	organizations in the United States. See Part IV, line 21				
2	Grants and other assistance to individuals in				
	the United States See Part IV, line 22				
3	Grants and other assistance to governments,				
	organizations, and individuals outside the				
	United States. See Part IV, lines 15 and 16				* * * * * * * * * * * * * * * * * * * *
4	Benefits paid to or for members				- 3
5	Compensation of current officers, directors,	01 000	01 000	:	
	trustees, and key employees	21,200.	21,200.		<del></del>
6	Compensation not included above, to disqualified	1			
	persons (as defined under section 4958(f)(1)) and	C4 000	64 000		
	persons described in section 4958(c)(3)(B)	64,989.	64,989.		
7	Other salaries and wages	<del></del>			
8	Pension plan accruals and contributions (include	2 221	3,231.		
_	section 401(k) and section 403(b) employer contributions)	3,231.	6,629.		
9	Other employee benefits	7,620.	7,620.		
10	Payroll taxes	7,020.	7,020.		
11	Fees for services (non-employees)				
a	Management	<del></del>			<u> </u>
b	Legal	14,184.	14,184.		
ب د	Accounting	14,104.	<u> </u>	<u> </u>	<del></del>
d	Lobbying		,		
f	Investment management fees				
g	Other				
12	Advertising and promotion	8,335.	8,335.		
13	Office expenses	20,923.	20,923.		
14	Information technology	15,457.	15,457.		
15	Royalties				
16	Occupancy	12,824.	12,824.		
17	Travel	2,690.	2,690.		
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
19	Conferences, conventions, and meetings		<u>.                                    </u>		
20	Interest	23,658.	23,658.		
21	Payments to affiliates		<del></del>		ļ
22	Depreciation, depletion, and amortization	12,564.	12,564.		<del> </del>
23	Insurance	1,956.	1,956.		<del> </del>
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)		×		,
а	PROVISION FOR LOAN LOSS	40,368.	40,368.		
b	LOAN SERVICING FEES	25,069.	25,069.		
С	ATM OPERATING EXPENSE	12,731.	12,731.		
d	CARD AND BANK FEES	6,927.	6,927.		
е	All other expenses	9,256.	9,256.		
<u>25</u>	Total functional expenses. Add lines 1 through 24e	310,611.	310,611.	0.	0.
26	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 if following SOP 98-2 (ASC 958-720)			<u> </u>	Form <b>990</b> (2011

Part X Balance Sheet (A) Beginning of year End of year 1,077,486. 1 Cash - non-interest-bearing 2 Savings and temporary cash investments Pledges and grants receivable, net 3 Accounts receivable, net Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L. Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary 6 employees' beneficiary organizations (see instructions) 14,399,496. 7 Notes and loans receivable, net 8 Inventories for sale or use 40,593. Prepaid expenses and deferred charges 10a Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D 10a 0 <u>679,029.</u> Less accumulated depreciation 10b 11 Investments - publicly traded securities 11 91,690. 12 12 Investments - other securities | See Part IV, line 11 13 Investments - program-related See Part IV, line 11 13 14 14 Intangible assets 0. 15 210,021. 15 Other assets See Part IV, line 11 0. 16,533,490. 16 Total assets. Add lines 1 through 15 (must equal line 34) 16 17 4,686. 17 Accounts payable and accrued expenses 18 18 Grants payable 19 Deferred revenue 19 20 20 Tax-exempt bond liabilities Escrow or custodial account liability Complete Part IV of Schedule D 21 21 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L 23 23 Secured mortgages and notes payable to unrelated third parties 24 Unsecured notes and loans payable to unrelated third parties Other liabilities (including federal income tax, payables to related third 25 parties, and other liabilities not included on lines 17-24). Complete Part X of 15,048,633. Schedule D Total liabilities. Add lines 17 through 25 0. 15,053,319. Organizations that follow SFAS 117, check here lines 27 through 29, and lines 33 and 34. Net Assets or Fund Balances 27 Unrestricted net assets 28 28 Temporarily restricted net assets 29 Permanently restricted net assets 29 Organizations that do not follow SFAS 117, check here complete lines 30 through 34. 30 Capital stock or trust principal, or current funds 30 0. 31 0. 31 Paid-in or capital surplus, or land, building, or equipment fund Retained earnings, endowment, accumulated income, or other funds 0. 32 1,480,171. 32

> <u>16,533,4</u>90. Form 990 (2011)

1,480,171.

0. 33

34

33

Total net assets or fund balances

Total liabilities and net assets/fund balances

F <u>orm</u>	1990 (2011) NORTHERN LIGHTS CREDIT UNION	<u> 22-26104</u> 62	Page <b>12</b>
Pa	rt XI Reconciliation of Net Assets		
	Check if Schedule O contains a response to any question in this Part XI		X
1	Total revenue (must equal Part VIII, column (A), line 12)	1 326	5,336.
2	Total expenses (must equal Part IX, column (A), line 25)	2 310	),611.
3	Revenue less expenses Subtract line 2 from line 1	3 15	725.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	0.
5	Other changes in net assets or fund balances (explain in Schedule O)	5 1,464	1,446.
6_		61,480	<u>,171.</u>
·Pa	rt'XII Financial Statements and Reporting		
	Check if Schedule O contains a response to any question in this Part XII		
			Yes No
1	Accounting method used to prepare the Form 990: X 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?	2a	X
b	Were the organization's financial statements audited by an independent accountant?	2b	X
C	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the a	iudit,	
	review, or compilation of its financial statements and selection of an independent accountant?	2c	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedu	ule O.	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued of	ېna ا	., .
	separate basis, consolidated basis, or both	["" * 	- ×
	Separate basis Consolidated basis Both consolidated and separate basis		설환사원
За	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single	e Audit	
	Act and OMB Circular A-133?	. 3a	X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required	d audit	
	or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	
		Form §	<b>990</b> (2011)

### **SCHEDULE D**

(Form 990)

Department of the Treasury Internal Revenue Service

# **Supplemental Financial Statements**

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

➤ Attach to Form 990. ➤ See separate instructions.

OMB No 1545-0047

2011

Open to Rublic

Inspection

Name of the organization

Employer identification number

	NORTHERN LIGHTS CREDIT UNION	22-2610462
.Pa	Organizations Maintaining Donor Advised Funds or Other Similar Funds or A	Accounts. Complete if the
	organization answered "Yes" to Form 990, Part IV, line 6	
	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised fur	nds
3	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	—
6	·	
	for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose confe	· — —
.Da	impermissible private benefit?  rt·II ☑ Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV	line 7
		, inte /
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)	•
	Protection of natural habitat  Preservation of a certified h	iistoric structure
	Preservation of open space	
2	Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a c	onservation easement on the last
	day of the tax year	
		Held at the End of the Tax Year
а	Total number of conservation easements	2a
b	Total acreage restricted by conservation easements	2b
С	Number of conservation easements on a certified historic structure included in (a)	2c
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure	1
	listed in the National Register	2d
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organic	nization 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, and enforcing conservation easements during	the year
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the y	ear > \$
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 XIV, describe how the organization reports conservation easements in its revenue and expense state	ement, and balance sheet, and
	include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's	rganization's accounting for
	conservation easements	
Pai	rt III Organizations Maintaining Collections of Art, Historical Treasures, or Other	Similar Assets.
	Complete if the organization answered "Yes" to 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 a	and balance sheet works of art,
	historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of	f public service, provide, in Part XIV,
	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 si	
	relating to these items.	
	(i) Revenues included in Form 990, Part VIII, line 1	<b>▶</b> \$
	(ii) Assets included in Form 990, Part X	<b>▶</b> \$
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	9 F
а	Revenues included in Form 990, Part VIII, line 1	<b>▶</b> \$
a h	Appets methods by Form 200 Part V	\$
J	Assets included in Form 990, Part X	· · ·

		N LIGHTS (									Page <b>2</b>
:Pa	rt III   Organizations Maintaining C										
3	Using the organization's acquisition, accessi	on, and other recor	rds, chec	k any of the	following tha	at are a s	signif	icant us	se of its	collection	items
	(check all that apply)										
а	Public exhibition				hange progra						
b	Scholarly research		e 📖	Other	<del></del>						
С	Preservation for future generations										
4	Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV										
5	During the year, did the organization solicit o					er sımıla	r ass	sets	_	_	
-	to be sold to raise funds rather than to be ma									_ Yes	No_
Pai	tilVi Escrow and Custodial Arran		lete if the	e organizatio	on answered	"Yes" to	Fon	m 990, I	Part IV,	line 9, or	
	reported an amount on Form 990, Par										
1a	Is the organization an agent, trustee, custodi	an or other interme	diary for	contribution	ns or other as	sets no	tinci	uded		٦	
	on Form 990, Part X?								. L	_/ Yes	L No
b	If "Yes," explain the arrangement in Part XIV	and complete the t	ollowing	table:			г				
							}			Amount	
C	Beginning balance		• •	•	•	•	. }	1c			
d	Additions during the year				•		.	1d			
e	Distributions during the year			•	•	•••	. }	1e			
1	Ending balance	000 Deat V Ion				• •	L	1f		7.,	T-1.
	Did the organization include an amount on Fo	omn 990, Pan X, IIn	8217.	•		•				Yes	L No
	If "Yes," explain the arrangement in Part XIV  Endowment Funds. Complete if	the organization a	d	"Ves" to Fo	rm 990 Part	(V jine :	10			<del></del>	
1-41	Live Lindownienz Fanas. Complete ii	(a) Current year		Prior year	(c) Two year			Three yes	are back	(a) Four	vears back
4.	Paginning of year belongs	(a) Current year	(0)	Tior year	(C) I WO YEAR	15 Dack	(u)	rinee yea	IIS DACK	(e) roui	years back
1a	Beginning of year balance		┼──		<del> </del>					Par	
b	Contributions		<del> </del>		<del> </del>						
C	Net investment earnings, gains, and losses	<del></del>	+		<del> </del>					7	
d	Grants or scholarships		<del> </del>								
е	Other expenditures for facilities and programs				{	[					*- ×
_			+							12 2	<del></del>
' ~	Administrative expenses End of year balance		<del> </del>		<del> </del>					3 . 5	
g	Provide the estimated percentage of the curr	ont year and balan	oo (ino 1	a column (	all held as					1	- ''
2 a	Board designated or quasi-endowment		%	g, column (	aj) Held as						
b	Permanent endowment	%	′								
C	Temporarily restricted endowment	^ %									
·	The percentages in lines 2a, 2b, and 2c should										
32	Are there endowment funds not in the posse		zation th	at are held a	and administe	ered for t	the c	rganiza	tion		
Ou	by:	ocion of the organi			,.			- gaca		5	Yes No
	(i) unrelated organizations									3a(i)	103 110
	(ii) related organizations		• •		•		• •• •		••	3a(ii)	
b	If "Yes" to 3a(ii), are the related organizations	 s listed as required	on Sche	dule R?	•			•	•	3b	
4	Describe in Part XIV the intended uses of the	-				•			•		
Pai	t VI Land, Buildings, and Equipm										
	Description of property	(a) Cost or			t or other	(c) A	Accu	mulated		(d) Book	value
		basis (invest		,	(other)	,		ciation		. ,	- <u>-</u>
1a	Land		<u> </u>	ε	2,542.		( F .	. , - '		82	2,542.
	Buildings				8,475.		45	1,98	8.		5,487.
	Leasehold improvements										<u></u>
	Equipment										
	Other										
	. Add lines 1a through 1e (Column (d) must e	gual Form 990, Par	t X, colu	mn (B), line	10(c))					679	9,029.

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	dule D (form 990) 2011 NORTHERN LIGHTS CREDIT UNIO	A	مما الت		LCtot		- <del></del>	62 Pag	
	rt XI Reconciliation of Change in Net Assets from Form 990 to A	Audit	ea rin	iancia	Stat	ement	<u> </u>	·	
1	Total revenue (Form 990, Part VIII, column (A), line 12)				-				
2	Total expenses (Form 990, Part IX, column (A), line 25)								
3	Excess or (deficit) for the year Subtract line 2 from line 1			_3					
4	Net unrealized gains (losses) on investments								
5	Donated services and use of facilities			<u> </u>					
6	Investment expenses .		-	<u> </u>	-				
7	Prior period adjustments		•	· [_7					
8	Other (Describe in Part XIV.)	-							
9	Total adjustments (net) Add lines 4 through 8			- 9					
10 Dar	Excess or (deficit) for the year per audited financial statements Combine lines 3 and t'XII Reconciliation of Revenue per Audited Financial Statemen		th Ro	VODULE		Poturo			
	<del></del>	113 11	ui ne	veriue	per				
1	Total revenue, gains, and other support per audited financial statements		٠	•		1			
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	ا مما				, 12 y			
a	Net unrealized gains on investments	2a							
b	Donated services and use of facilities	2b							
C	Recoveries of prior year grants	2c							
d	Other (Describe in Part XIV.)	2d				- 74 -			
e	Add lines 2a through 2d	•	•		•	2e			
3	Subtract line 2e from line 1	•			•	3	<del></del>		
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1.	ا مه ا				\$ \frac{1}{2}			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a				-  `			
b	Other (Describe in Part XIV)	4b				ا ۱۰			
_	Add lines 4a and 4b  Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		•			4c			
<u>5</u> Par	t:XIII Reconciliation of Expenses per Audited Financial Statemen	nts W	/ith Ex	coens	es pe		'n		
1	Total expenses and losses per audited financial statements					1			
		••			•	1:2			
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	   2a	•	• •	•	14			
2 a	Amounts included on line 1 but not on Form 990, Part IX, line 25 Donated services and use of facilities	2a 2b			· ·				
2 a b	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments	2b			· 	3 3 3			
a b c	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses	2b 2c			· · · · · · · · · · · · · · · · · · ·				
2 a b c d	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)	2b							
a b c d	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d	2b 2c			-	2e			_
2 a b c d e	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1	2b 2c		-					
2 a b c d e 3	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1	2b 2c 2d				2e			
2 a b c d e	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  investment expenses not included on Form 990, Part VIII, line 7b	2b 2c				2e			
2 a b c d e 3 4 a b	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  Investment expenses not included on Form 990, Part VIII, line 7b  Other (Describe in Part XIV)	2b 2c 2d 			-	2e 3			
2 a b c d e 3 4 a b c	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  Investment expenses not included on Form 990, Part VIII, line 7b  Other (Describe in Part XIV)  Add lines 4a and 4b	2b 2c 2d 				2e			
2 abcde3 4 abc5	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  Investment expenses not included on Form 990, Part VIII, line 7b  Other (Describe in Part XIV)	2b 2c 2d 				2e 3			
2 a b c d e 3 4 a b c 5 Par	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  Investment expenses not included on Form 990, Part VIII, line 7b  Other (Describe in Part XIV)  Add lines 4a and 4b  Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)  t XIV Supplemental Information	2b 2c 2d 4a 4b				2e 3 4c 5	h: Part \	/ line 4 Pa	
2 a b c d e 3 4 a b c 5 P:ar	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  Investment expenses not included on Form 990, Part VIII, line 7b  Other (Describe in Part XIV)  Add lines 4a and 4b  Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)  t XIV Supplemental Information  Detet this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III,	2b 2c 2d 4a 4b				2e 3 4c 5		•	art
2 a b c d e 3 4 a b c 5 P:ar	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  Investment expenses not included on Form 990, Part VIII, line 7b  Other (Describe in Part XIV)  Add lines 4a and 4b  Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)  t XIV Supplemental Information	2b 2c 2d 4a 4b				2e 3 4c 5		•	
2 a b c d e 3 4 a b c 5 P:ar	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  Investment expenses not included on Form 990, Part VIII, line 7b  Other (Describe in Part XIV)  Add lines 4a and 4b  Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)  t XIV Supplemental Information  Detet this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III,	2b 2c 2d 4a 4b				2e 3 4c 5		•	art
2 a b c d e 3 4 a b c 5 P:ar	Amounts included on line 1 but not on Form 990, Part IX, line 25  Donated services and use of facilities  Prior year adjustments  Other losses  Other (Describe in Part XIV)  Add lines 2a through 2d  Subtract line 2e from line 1  Amounts included on Form 990, Part IX, line 25, but not on line 1  Investment expenses not included on Form 990, Part VIII, line 7b  Other (Describe in Part XIV)  Add lines 4a and 4b  Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)  t XIV Supplemental Information  Detet this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III,	2b 2c 2d 4a 4b				2e 3 4c 5		•	art
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#### SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

# 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.

2011
Open:to Public
Inspection

Name of the organization

NORTHERN LIGHTS CREDIT UNION

Employer identification number 22-2610462

NONTHERN DIGHTS CREDIT GRICK TO BE SUITED
FORM 990, PART VI, SECTION A, LINE 6: NORTHERN LIGHTS CREDIT UNIONS HAS
APPROXIMATELY 3,513 MEMBER IT PROVIDES SERVICE TO.
FORM 990, PART VI, SECTION A, LINE 7A: MEMERS ELECT AT LEAST ONE BOARD
MEMBER.
FORM 990, PART VI, SECTION A, LINE 7B: MEMBERS APPROVE ANY CHANGES OR
DECISIONS SET FORTH BY THE BOARD.
FORM 990, PART VI, SECTION B, LINE 11: A COPY OF THE 990 WAS NOT PRESENTED
TO BOARD PRIOR TO FILING.
TORY OLD DARKET GEOGRAPH THE 12G DOLD CONGIDENC CONDITIONS
FORM 990, PART VI, SECTION B, LINE 12C: BOARD CONSIDERS COMPLIANCE DURING
ANNUAL REVIEWS.
FORM 990, PART VI, SECTION B, LINE 15A: COMPENSATION IS REVIEWED AND
APPROVED BY THE BOARD OF DIRECTORS.
FORM 990, PART VI, SECTION C, LINE 19: FINANCIAL STATEMENTS ARE MADE
AVAILABLE UPON REQUEST
FORM 990, PART VII CONTACT ADDRESSES FOR OFFICERS, DIRECTORS, ETC:
JAMES A GLIDDEN - PO BOX 594, LITTLETON, NH 03561
RICHARD DEGREENIA - 1087 CAHOON FARM ROAD, WEST DANVILLE, VT 05873
JANET LUMBRA - 2562 TAMPICO ROAD, DANVILLE, VT 05828
DIMA CM ADMATTED _ 02 TANC DOAD MONDOR NH 02771

Schedule O (Form 990 or 990-EZ) (2011)	Page 2
Name of the organization NORTHERN LIGHTS CREDIT UNION	Employer identification number 22-2610462
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2011 DEPRECIATION AND AMORTIZATION REPORT RENTAL HOUSE

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(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction