

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN 2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) RED CANOE CREDIT UNION 1418 15TH AVE LONGVIEW, WA 98632	1b Three-digit plan number (PN) ►	011	
	1c Effective date of plan	07/01/1955	
	2b Employer Identification Number (EIN)	91-0565155	
	2c Sponsor's telephone number	360-425-2130	
	2d Business code (see instructions)	522130	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/29/2010	RICH WILSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") RED CANOE CREDIT UNION 1418 15TH AVE LONGVIEW, WA 98632	3b Administrator's EIN 91-0565155 3c Administrator's telephone number 360-425-2130
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	162
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	154
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	34
d Subtotal. Add lines 6a , 6b , and 6c	6d	188
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	188
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	188
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	6

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2G 2J 2T 3D 2K 2A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2009 This Form is Open to Public Inspection
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>		
A Name of plan <u>RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ►	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RED CANOE CREDIT UNION</u>	D Employer Identification Number (EIN) <u>91-0565155</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	202277	276292
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	10166791	11838209
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10369068	12114501

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10369068	12114501
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	865241	
(B) Participants	2a(1)(B)	508227	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1373468
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	13389	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13389
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		2056675
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3443532

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1698099	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1698099
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1698099

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1745433
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MOSS ADAMS

(2) EIN: 91-0189318

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....	☒		22399
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		☒	
e Was this plan covered by a fidelity bond?.....	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>		
A Name of plan <u>RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ▶ <u>011</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RED CANOE CREDIT UNION</u>	D Employer Identification Number (EIN) <u>91-0565155</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 39-6436442

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year

6a	
b Enter the amount contributed by the employer to the plan for this plan year	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	
6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No

11 **a** Does the ESOP hold any preferred stock? ☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**For 5500 Filing
Purposes Only**

**RED CANOE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

**INDEPENDENT AUDITOR'S REPORT
AND FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2009 AND 2008

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Red Canoe Credit Union Capital Accumulation Plan

We were engaged to audit the financial statements and supplemental schedules of the Red Canoe Credit Union Capital Accumulation Plan as of December 31, 2009 and 2008, and for the year ended December 31, 2009, as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-12 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 7, which was certified by Marshall & Ilsley Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2009 and 2008, and for the year ended December 31, 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from information certified by Marshall & Ilsley Trust Company, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Moss Adams LLP
Portland, Oregon
July 23, 2010

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Investments, at fair value:		
Participant directed investments in 103-12		
Investment Entity	\$ 11,844,743	\$ 10,187,812
Participant loans	276,292	202,277
Total investments, at fair value	<u>12,121,035</u>	<u>10,390,089</u>
NET ASSETS REFLECTING ALL INVESTMENTS		
AT FAIR VALUE	12,121,035	10,390,089
Adjustment from fair value to contract value for		
fully benefit-responsive investment contracts	<u>(6,534)</u>	<u>(21,020)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 12,114,501</u></u>	<u><u>\$ 10,369,069</u></u>

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2009

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:	
Net appreciation in fair value of investments	\$ 2,056,674
Participant loan interest	13,389
	<u>2,070,063</u>
Contributions:	
Participant	508,227
Employer	865,241
	<u>1,373,468</u>
Total additions	<u>3,443,531</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	<u>1,698,099</u>
-------------------------------	------------------

NET INCREASE	1,745,432
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>10,369,069</u>
End of year	<u><u>\$ 12,114,501</u></u>

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Red Canoe Credit Union Capital Accumulation Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of Plan provisions.

General – The Plan is a salary deferral and profit sharing plan covering substantially all employees of Red Canoe Credit Union (the Credit Union) and is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Credit Union is the Plan's sponsor and serves as plan administrator.

Eligibility – Employees of the Credit Union are eligible to participate in the Plan after completing one year of service in which at least 1,000 hours are worked.

Plan administration – The Plan is administered by the Pension Oversight Committee, whose members are appointed by the Board of Directors of the Credit Union. The Plan's trustee, Marshall & Ilsley Trust Company (the "Trustee" or "M&I"), is responsible for the custody and management of the Plan's investments. The Trustee also maintains the accounting records of the Plan with respect to Plan administration and participant account activity.

Contributions – Participants may elect to contribute up to the maximum pretax compensation allowable by law to the Plan each year. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). The Credit Union may elect to make discretionary profit sharing contributions to the Plan. Participants must complete at least 1,000 hours of service during the Plan year, and be employed as of the last day of the Plan year, to be eligible to receive any profit sharing contributions.

The Credit Union makes a profit sharing contribution of 1% of each participant's eligible annual compensation for individuals with less than five years of service and 11% of eligible compensation for individuals with five or more years of service. Employer contributions are not treated as taxable income until they are distributed and received by the participants as allowed by the Internal Revenue Code (IRC). Contributions are subject to regulatory limitations. The profit sharing contribution was \$596,751 for the year ended December 31, 2009.

Safe Harbor contribution – The Credit Union elected to provide for a Safe Harbor employer contribution. Under the Safe Harbor provision, the Credit Union makes a non-elective matching contribution of 100% on salary deferrals up to 3% of compensation and then 50% of salary deferrals from 3% to 5% of compensation. The Safe Harbor contribution was \$268,490 for the year ended December 31, 2009.

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 1 – DESCRIPTION OF PLAN – (continued)

Participant accounts – Each participant's account is credited with the participant's contribution and allocations of (a) the Credit Union's contribution and, (b) Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances, as defined. Participants may direct the investment of their account balances into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are fully vested in their salary deferrals and Safe Harbor contributions plus actual earnings thereon. Vesting in profit sharing contributions and related investment earnings is based on years of service with increases in increments of 20% per year until fully vested after six years.

Participant loans – Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans are secured by the balance of the participant's account and bear fixed, reasonable rates of interest, as determined by the plan administrator. The maximum loan term is five years unless the loan term qualifies as a home loan, in which case the term of the loan may exceed five years. Principal and interest are paid ratably through payroll deductions. As of December 31, 2009, the rates of interest on outstanding loans ranged from 4.25%–9.25% with various maturities through December 2014.

Payment of benefits – On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's account balance, substantially equal installments or partial withdrawals. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures – Forfeitures are the non-vested portion of a participant's account that are lost upon termination of employment. Forfeitures are retained in the Plan and will first be used to pay plan administrative expenses, with any remaining amount used to reduce future Credit Union contributions. As of December 31, 2009, forfeited non-vested accounts totaled \$27,227. As of December 31, 2008, there were no forfeited non-vested account balances. No employer contributions were reduced by forfeitures for the year ended December 31, 2009.

Investment options – Participants must direct employee contributions to be invested amongst various investment options as made available and determined by the plan administrator. Participants may change their investment options any time throughout the year via direct phone or Internet access to M&I.

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting.

Use of estimates – The preparation of financial statements requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

FASB Codification – On July 1, 2009, the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) became the single authoritative source for nongovernmental U.S. generally accepted accounting principles (GAAP). The ASC supersedes all previous authoritative GAAP applicable to the Plan and is effective for interim and annual periods ended after September 15, 2009.

Investment valuation – Investments are stated at fair value as certified by the Plan’s trustee, Marshal & Ilsley Trust Company.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. Authoritative guidance requires the statements of net assets available for benefits present the fair value of the investments, as well as the adjustment from fair value to contract value for fully benefit-responsive investment contracts. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of benefits – Benefits are recorded when paid.

Expenses – Administrative expenses are paid by the Credit Union. Certain transaction fees are paid by the Plan.

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before financial statements are issued. Note 12 provides disclosure of certain subsequent events that did not result in recognition in the financial statements.

The Plan has evaluated subsequent events through July 23, 2010, which is the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS

Except for participant loans, the Plan's assets are invested in the 103-12 Investment Entity held by CUNA Capital Accumulation 103-12IE (CCA 103-12IE). CCA 103-12IE is an investment entity which holds the assets of single employer plans participating in the CUNA Capital Accumulation Plans pension program. This program is available to Credit Union National Association, Inc. and its affiliates and various nonaffiliated U.S. credit unions. The investments of the 103-12 Investment Entity consist primarily of mutual funds, U.S. equity and debt securities, U.S. government obligations, money market accounts, international equity securities, and guaranteed investment contracts. At December 31, 2009 and 2008, the Plan's interest in the net assets of the CCA 103-12IE was approximately 1.29% and 1.34%, respectively.

The following table presents the fair value of investments for the years ending December 31:

	<u>2009</u>	<u>2008</u>
Common/Commingled trust funds	\$ 4,920,752	\$ 5,681,858
Guaranteed Investment contracts	1,485,854	2,627,247
Registered investment companies	5,438,137	1,723,061
U.S. Government obligations	<u>-</u>	<u>155,646</u>
	<u>\$ 11,844,743</u>	<u>\$ 10,187,812</u>

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 3 – INVESTMENTS – (continued)

Investments representing 5% or more of net assets available for benefits consist of the following as of December 31:

	<u>2009</u>	<u>2008</u>
Investments in 103-12 Investment Entity	\$ 11,838,209	\$ 10,166,792

During 2009, the fair value of the Plan's investments (including gains and losses on investments purchased, sold, as well as held during the year) appreciated by \$2,056,674.

NOTE 4 – FAIR VALUE MEASUREMENTS

In accordance with authoritative guidance, the Plan classifies its investments based upon an established fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

- Level 1** Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2** Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly;
- Level 3** Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 4 – FAIR VALUE MEASUREMENTS – (continued)

Units held in 103-12 Investment Entities are valued using the net asset value of the fund. The net asset value is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The net asset value of a 103-12 Investment Entity is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. The 103-12 Investment Entity's investments are stated at fair value except for its benefit-responsive investment contracts. The investments in fully benefit-responsive investment contracts are stated at contract value, which represents contributions, reinvested income, less any withdrawals and/or reserves plus accrued interest.

Participant loans are not actively traded and significant other observable inputs are not available. Participant loans are stated at amortized cost which approximates fair value. Loans are secured by each respective participant's account balance.

The following table discloses by level the fair value hierarchy discussed in Note 2.

Investment Assets at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Investments in 103-12 Investment Entity:				
Mutual funds:				
Balanced funds	\$ 493,316	\$ 4,894,900	\$ -	\$ 5,388,216
Index funds	4,944,821	-	-	4,944,821
Other funds	-	25,852	-	25,852
Total mutual funds	5,438,137	4,920,752	-	10,358,889
Guaranteed investment contracts	-	-	1,485,854	1,485,854
Participant loans	-	-	276,292	276,292
	<u>\$ 5,438,137</u>	<u>\$ 4,920,752</u>	<u>\$ 1,762,146</u>	<u>\$ 12,121,035</u>
Investment Assets at Fair Value as of December 31, 2008				
	Level 1	Level 2	Level 3	Total
Investments in 103-12 Investment Entity:				
Mutual funds:				
Balanced funds	\$ -	\$ 3,945,349	\$ -	\$ 3,945,349
Index funds	1,723,061	-	-	1,723,061
Other funds	-	1,736,509	-	1,736,509
Total mutual funds	1,723,061	5,681,858	-	7,404,919
Guaranteed investment contracts	-	-	2,627,247	2,627,247
U.S. Government obligations	-	-	155,646	155,646
Participant loans	-	-	202,277	202,277
	<u>\$ 1,723,061</u>	<u>\$ 5,681,858</u>	<u>\$ 2,985,170</u>	<u>\$ 10,390,089</u>

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 4 – FAIR VALUE MEASUREMENTS – (continued)

The following table discloses the summary of changes in the fair value of the Plan's level 3 investment assets:

	Guaranteed Investment Contracts	U.S. Government Obligations	Loans to Participants	Total
Balance, beginning of year	\$ 2,627,247	\$ 155,646	\$ 202,277	\$ 2,985,170
Unrealized gain (loss)	81,506	(763)	-	80,743
Purchases, settlements and dispositions	<u>(1,222,899)</u>	<u>(154,883)</u>	<u>74,015</u>	<u>(1,303,767)</u>
Balance, end of year	<u><u>\$ 1,485,854</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 276,292</u></u>	<u><u>\$ 1,762,146</u></u>

NOTE 5 – TAX STATUS

The Plan document is a prototype non-standardized defined contribution plan that received a favorable opinion letter from the Internal Revenue Service on April 9, 2008, which stated that the plan, as then designed, was in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 6 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the near term could materially affect a participant's account balance and the amounts reported in the financial statements.

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 7 – INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-12 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Marshall & Ilsley Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2009 and 2008.
- Net appreciation in fair value of investments, and interest reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2009.
- Investments reflected on the supplemental schedule of assets (held at end of year).

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

The members of the Board of Directors of an affiliated corporation, Credit Union Benefit Services, Inc. (CUBS), are also Trustees of the CCA 103-12IE and related plans. In addition, CUNA Mutual Group provides third-party administrative services to the CCA 103-12IE and related plans.

The CCA 103-12IE's money market fund is managed by Marshall & Ilsley Trust Company, which is the custodian as defined by the CCA 103-12IE; therefore, transactions with this entity qualifies as exempt party-in-interest transactions.

The CCA 103-12IE also invests in three insurance contracts with CUMIS and are all managed by MEMBERS Capital Advisors, which are subsidiaries of CUNA Mutual Group. Transactions with this entity qualify as exempt party-in-interest transactions.

NOTE 9 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Credit Union has the right to terminate the Plan and discontinue its contributions at any time. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 10 – RECONCILIATION TO FORM 5500

There are no material differences between the financial statements and the Form 5500 as of December 31, 2009 and 2008, and for the year ended December 31, 2009.

NOTE 11 – LATE CONTRIBUTIONS

As disclosed in the accompanying schedule, certain employee deferrals were not remitted to the Plan within the timeframe required by the Department of Labor. The Credit Union has determined the amount of related lost earnings and has remitted these amounts to participants' accounts during the year ended December 31, 2009 and subsequent to year end.

NOTE 12 – SUBSEQUENT EVENTS

Effective January 1, 2010, a separate individual trust has been established for the Plan. The Plan's assets will no longer be commingled with other plans in a 103-12 Investment Entity.

The Plan was amended to restrict participation in the plan to new employees hired by the Credit Union. All employees hired after December 31, 2009 will not be eligible to participate in the Plan. Effective January 1, 2010, all new employees will be eligible for a new defined contribution plan sponsored by the Credit Union.

SUPPLEMENTAL SCHEDULES

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN**EIN: 91-0565155****PLAN #: 011****SCHEDULE H, LINE 4(i) –****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2009**

	(b)	(c)	(d)	(e)
(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, par or maturity value	Cost	Current Value
* CUNA Capital Accumulation 103-12IE: Sponsored by CUNA Mutual Insurance Society		1.29% Interest in CUNA Capital Accumulation 103-12IE	** ‡	\$ 11,838,209
* Participant loans		Interest rates range from 4.25% to 9.25%, maturing through December 2014	-0-	276,292
				<u>\$ 12,114,501</u>

* Indicates party-in-interest.

** Information is not required as investments are participant directed.

‡ Presented at contract value.

RED CANOE CREDIT UNION CAPITAL ACCUMULATION PLAN**EIN: 91-0565155****PLAN #: 011****SCHEDULE H, LINE 4(i) –****SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****DECEMBER 31, 2009**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
*	\$ -	\$ 19,677	\$ 2,722	\$ -

* Late Participant Loan Repayments are included.

**RED CANOE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2009**

EIN
91-0565155

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
* CUNA Capital Accumulation 103-12 IE; Sponsored by CUNA Mutual Insurance Society	1.29% interest in CUNA Capital Accumulation 103-12 IE	\$ 11,838,209
Participant notes receivable		<u>276,292</u>
		<u><u>\$ 12,114,500</u></u>

Attachment to Form 5500
2009 Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Plan Name	RED CANOE CU-PLAN A CAPITAL ACCUMULATION PLAN	EIN	91-0565155
Plan Sponsor's Name	RED CANOE CREDIT UNION	PN	011

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP Using Methodology	Contributions Pending Correction in VFCP	Contributions Pending Correction Outside VFCP Using Methodology	
Check here if Late Participant Loan Repayments are included ☒		19,677		2,722	