



# CU\*ANSWERS

# Financial Review

## First Fiscal Quarter 2026

October 1 – December 31, 2025

### Corporate Leaders

(Pictured left to right)

Geoff Johnson, CU\*Answers CEO

Linda Bodie, CU\*Answers Board Chair,  
CEO of Element Federal Credit Union



### On the Back



Board of Directors

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## A Message from CEO Geoff Johnson

Ladies and gentlemen, I hope warmer weather is heading your way as we transition into springtime. We've experienced a chilly winter here in Michigan, but the snow has not stopped our teams from supporting the needs of the network and pushing ahead into the new year.

CBX is now live with all network credit unions and we appreciate your continued engagement and feedback. The move to this new platform was a significant undertaking that involved teamwork from across the organization. Now our sights are set on what the future holds for CBX – if you've not yet had a chance to participate in *Conversations On What's Next for CBX*, I encourage you to [visit our website and sign up](#) for one of these upcoming collaborative sessions.

Last year, we shared details on a new production environment located in Las Vegas, one which is designed to support clients in the Mountain, Pacific and Hawaiian time zones. Complementing our existing data center in Michigan, this second production environment reduces interruptions for our western region clients when we perform our high-availability rollover business continuity exercises.

Registration for our 2026 Leadership Conference is now open! I'm looking forward to another great event as we highlight your CUSO's investments, discuss big-picture strategic plans, and invite several guests to share the stage. Event details, hotel accommodations and more [are available online](#) – I am excited to connect with you in Grand Rapids this June! And don't forget to cast your vote ahead of this year's Leadership Conference –

*Continued on back*

## A Message from Board Chair Linda Bodie

As we close out the first fiscal quarter of 2026, I want to take a moment to reflect on what makes this cooperative so special. That answer is you, our network of credit unions and the members you serve every day. The work you do in your communities matters deeply. It's the reason this CUSO exists. From the smallest credit union to the largest, every member of this network brings something meaningful to the table. The strength of CU\*Answers is not built in a boardroom. It's built through relationships, trust, and a shared commitment to the cooperative philosophy. On behalf of the Board of Directors, thank you for being an engaged and invested part of what we're building together.

The Board of Directors is pleased to report that CU\*Answers is off to a strong start this fiscal year. Our financials reflect the dedication of an organization that invests wisely and manages resources responsibly. Net income came in ahead of budget at \$2.6 million. That result speaks to the strength of the partnerships we have built together.

What excites me most is the momentum we're building toward the future. CBX is now live across the entire network. Investments in API development, AI capabilities, and new third-party partnerships are well underway. CU\*Pay represents the kind of bold, cooperative thinking that sets this CUSO apart. CU\*Answers is positioning itself, and all of us, to compete and thrive in an ever-changing financial technology landscape.

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# Key Dates

## March 16

### Launching Your CU\*Answers Mobile App

<https://www.cuanswers.com/resources/edu/courses/syllabi/?course=13.03W>

## March 17

### CU\*Forms Programming Workshop

<https://www.cuanswers.com/resources/edu/courses/syllabi/?course=SE.2025.10>

## March 18

### Monitoring Abnormal Activity

<https://www.cuanswers.com/resources/edu/courses/syllabi/?course=8.07W>



# Income Statement

*The following financial figures are pre-audited*

	YTD January 2026	Budget YTD
<b>Income/Revenue</b>		
Total CU*BASE Revenue	17,215,129	16,381,183
Total CNS/iSeries Revenue	3,007,572	2,962,643
Total External Business Revenue	713,615	860,585
<b>Total Sales</b>	<b>20,936,317</b>	<b>20,204,411</b>
Total Cost of Goods Sold	4,936,068	4,620,056
<b>Gross Margin/Income</b>	<b>16,000,249</b>	<b>15,584,355</b>
<b>Expenses</b>		
Total Employee Expenses	9,997,475	9,832,936
Total Non-Employee Expenses	3,372,332	3,391,097
Total Operating Expenses	13,369,807	13,224,033
Total Other Expenses	-	-
<b>Gross Expenses</b>	<b>13,369,807</b>	<b>13,224,033</b>
<b>Net Income</b> <i>(before taxes and dividends)</i>	<b>2,630,441</b>	<b>2,360,322</b>

## Stock Value

The book value of Class A ownership shares as of 9/30/25 is \$239,482.26.  
Ownership shares sell at \$525,000 or 2.19 times the book value.

# Balance Sheet

The following financial figures are pre-audited



**Current Month**  
January 2026

## Assets

Total Cash/On-Demand Deposits	15,747,592
Total Investments	14,285,325
Total Accounts Receivable	1,366,398
Total Pre-Paid Assets	9,138,566
Total Fixed Assets	10,673,173
Total Other Assets	17,741,701
<b>Total Assets</b>	<b>68,952,755</b>

## Liabilities & Equity

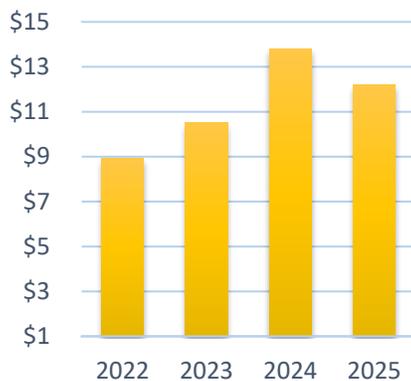
Total Short-Term Liabilities	10,076,880
Total Long-Term Liabilities	15,005,384
Total Liabilities	25,082,264
Total Equity	43,870,491
<b>Total Liabilities &amp; Equity</b>	<b>68,952,755</b>



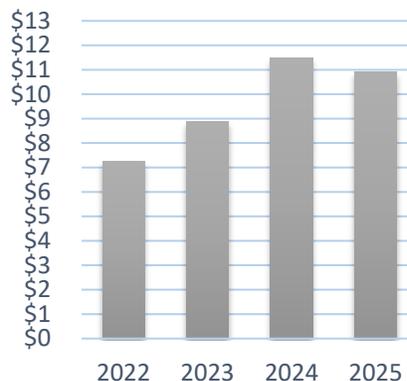
## Numbers Snapshot

(Numbers in millions)

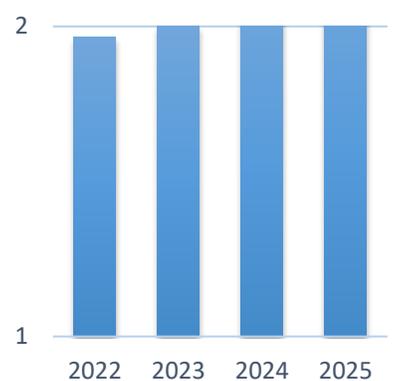
**Net Income**



**Dividends Paid**



**Members Served**



election materials will be on their way to your credit union soon.

Additional highlights include opportunities relating to API development, AI development, and new third-party partnerships. We're engaging with folks from across the country, both within and outside of the credit union industry. CU\*Pay is poised to be a strategic game changer, allowing organizations a new way to process EFT transactions. If you have questions about any of these investments or are interested in more details, I encourage you to connect with the teams here at CU\*Answers.

Beyond our major tentpole events, there are plenty of opportunities for how your teams can participate in the future of our cooperative. Our online course catalog is a great resource for engaging with hot topics, lending your voice to the latest in our *Conversations On* series, or participating in a Roundtable session. Your involvement helps us to shape our products and services to meet an ever-evolving financial technology services market.

Speaking to our finances, the numbers are looking good. I am pleased to extend a warm welcome to several new partners this year and into 2027. If you are new to the network, feel free to reach out and say hello – I'm always happy to chat with you. You can drop me a line at [gjohnson@cuanswers.com](mailto:gjohnson@cuanswers.com).

Thanks for all that you do for the network - as always, make it a great day!

The board remains committed to governance that keeps member-owners at the center of every decision. Your engagement helps shape the direction of this organization. Whether through Leadership Conference, Conversations On sessions, Roundtables, or our online course catalog, there are many ways to make your voice heard. I encourage you to stay involved.

Thank you for your continued trust and partnership. It's a privilege to serve as your Board Chair. I look forward to connecting with many of you in Grand Rapids this June.



Registration for the 2026 Leadership Conference is open! Join us June 16-18 in Grand Rapids, MI as we discuss the CUSO's performance over the past year, as well as where we are looking to take ourselves next. [Visit our website for event details and hotel accommodations.](#) We look forward to seeing you there!



## Board of Directors

**Chair**

**Linda Bodie**

Element Federal Credit Union  
Charleston, West Virginia

**Vice Chair**

**Vickie Schmitzer**

Frankenmuth Credit Union  
Frankenmuth, Michigan

**Secretary/Treasurer**

**Kris Lewis**

Ignite Credit Union  
Allegan, Michigan

## Board Members

**Dean Wilson**

FOCUS Credit Union  
Wauwatosa, Wisconsin

**Tom Gryp**

Notre Dame Federal Credit Union  
Notre Dame, Indiana

**Carolyn Mikesell**

Public Service Credit Union  
Fort Wayne, Indiana

**Bill Nikolauk**

1st Community Federal Credit Union  
San Angelo, Texas

## Associate Board Members

**Jarod Bach**

Bridge Credit Union  
Columbus, Ohio

**April Tompkins**

Explorers Credit Union  
Yankton, South Dakota



## Press Play

Check out our latest video at:

<https://ondemand.cuanswers.com/using-open-lending-in-cbx/>