On May 14, 1957, 8 employees of Colorado Springs Public Utilities chartered a financial institution where they and their coworkers could receive financial products and service they weren’t receiving elsewhere. The future looked promising as together, they formed Colorado Springs Public Utilities Credit Union.

A few years later, in the mid-1960’s the name was changed to Colorado Springs City Employees Credit Union as Colorado Springs city employees were added into the field of membership. The credit union’s future continued to look bright as more employee groups were added, more products and services were introduced and membership and branch locations grew; and additional name changes made first to Colorado Springs Credit Union and then in 2009 to Aventa Credit Union.

60 years later, the credit union still stands. Our past successes have provided a strong foundation for us to build upon. Our membership continues to grow and our service area continues to expand. As our annual report theme states, the Promise of the Future looks bright.
People HELPING People

Credit unions live by the philosophy of “People Helping People.” Across the country, credit unions are committed to serving their communities and improving the quality of life. Aventa is no exception. We support charitable organizations, community groups and disaster relief activities, teach basic personal finance concepts to all consumers, and help individuals improve their lives through education. By strengthening our communities today, we build a better tomorrow.

“No institution – except the church – does more good for people than credit unions.”

The late John William Wright Patman, Texas Congressman

Waldo Waldo 5K
Aventa was a proud sponsor of the Waldo Waldo 5K. Event proceeds benefit local nonprofits that support Waldo Canyon restoration, disaster relief and fire recovery, outdoor activities, and trails and open space maintenance in Colorado Springs and the surrounding community.

Crestone Music Festival
Children are the future of tomorrow and with our sponsorship and attendance at the Crestone Music Festival, Aventa supported the Youth Enrichment Program (YEP). YEP produces diverse educational and cultural presentations in the 35 schools of the 14 San Luis Valley area school districts plus the San Luis Valley Boys & Girls Clubs.

Pueblo Boats, Bands and BBQ
What better way to spend the summer days than with Boats, Bands and BBQ on the Pueblo Riverwalk. Aventa is a proud sponsor of this popular community event and our mobile ATM is always a hit.
Chairman’s and President’s REPORT

As we look back on the achievements for 2016 and consider what the future will bring, the following is always foremost in the thoughts of your leadership team and those of your Board of Directors – our single greatest asset today, as it will be in the future, is our membership.

It is our membership that makes the credit union strong and successful. This was certainly the case in 2016 as total assets grew 5.27% from $163 million to $172 million. Lending continued to be strong growing from $129.5 million to $134 million. Total deposits grew over $10.8 million with $6.8 million of that coming from share and share drafts. This growth was achieved while keeping operating expenses below budget, and is an indication that you the membership continue to put your trust in Aventa Credit Union and make us successful.

As your CEO and President, one of the highlights of 2016 was honoring our Chairman as he celebrated 50 years of volunteer service to the Board of Directors. Michael Fansler has been involved in some of the most pivotal changes in the financial services industry and in Aventa Credit Union and his commitment to Aventa Credit Union is unmeasurable.

In 2016, your credit union continued with its commitment to providing members with products and services that meet their particular needs and goals while adding value. We launched a new website offering more information, easier navigation, and numerous financial calculators. We implemented a new lending product, our First Responder Loan, a signature loan available to all First Responders with a competitive rate; and we enhanced our mobile and online banking services. Protecting your data is of the utmost importance to us and as such, 2016 also saw the implementation of chip enhanced debit cards. A memorable highlight was our $15K auto loan sweepstakes in which we were able to pay off a member’s auto loan.

As the credit union for many organizations, Aventa provided 63 financial literacy presentations reaching 1,587 members/potential members. To serve our members with GREAT service, we invested over 4,200 hours in our associate/board training program. As a financial institution, we care about our members’ financial future and believe it is our responsibility to provide advice and the tools to make a difference.

Making a difference in our communities was evident in 2016 as we were involved in the Waldo Waldo 5K, Pueblo Boats, Bands and BBQ, The Crestone Music Festival, Colorado Springs Festival of Lights Parade, Dave Ramsey Ticket Stop, Pueblo City County Library Booklovers Ball, Junior Achievement of Southern Colorado and the Pikes Peak YMCA. As you can see, Aventa is involved and invested and our employees espouse this value.
Success is not possible without the support of the membership, commitment of the staff, and dedication of the volunteer board and committees. As your chairman, I have witnessed many of Aventa’s successes; one of the most memorable was reaching the first $1 million in assets in 1973. I look forward to reaching more memorable milestones and to what the future holds for Aventa. As exciting as 2016 proved, 2017 may be even more so; while continuing our focus on financial safety and soundness and pursuing ways to improve services for our members. New developments opening the window of opportunity to make 2017 a year of solid growth includes expanding our field of membership into Alamosa, Chaffee, Custer, Huerfano, and Teller counties.

We are proud to be a part of Aventa and what this organization does for the membership and community. Most importantly, we say thank you to all of our members. Because of the confidence you place in us, your commitment and loyalty, we have been able to offer financial solutions you can trust for 60 years. We look forward to helping you with your financial needs for many years to come and celebrating our 60th Anniversary with you in 2017.

Michael A. Fansler  
Chairman

Gregory J. Mills  
President and CEO
Treasurer’s REPORT

The Aventa credit union achieved significant growth and financial progress in 2016. Strategic financial decisions enabled the credit union to remain well-capitalized and to be a significant financial resource to its members. Among the 2016 financial highlights were:

- Total assets **grew** by 5.27% to $172 million
- Total membership **increased** to 23,073, up 7.02%
- Deposits at year end were **up** 7.64% just shy of $152 million
- Loan portfolio **increased** to $134.3 million, up 3.74% for the year

Net income for the year ended 2016 was on budget at $652,048. The credit union maintained its key net-worth ratio at 10.44% and had a ROA of 0.39%.

In 2016, we managed growth effectively while controlling operating expenses. Operating expenses decreased by 9.36% over the previous year and ended at 4.83% to average assets. Our charge-off/delinquency ratio still remained below peers and ended the year at 1.24%.

For a more comprehensive snapshot of the credit union’s financial performance, please review our Statement of Financial Condition in this report.

Aventa remains financially sound and secure. I extend my sincere appreciation to Aventa’s associates and Management Team for their dedication, hard work, knowledge and experience in making 2016 a remarkable year. I also want to thank you, our members, for your continued confidence and trust that enables the credit union to grow.

*Our present is robust and solid. Our future looks promising and strong.*

Terry L. Lown  
Treasurer
Audit Committee REPORT

The Audit Committee is responsible for ensuring that the assets of the credit union are safeguarded; an independent audit is performed annually; account balances of the membership are verified; and appropriate policies and procedures exist to ensure compliance with management’s objectives and regulatory requirements. These responsibilities are accomplished through regular meetings with the Board of Directors, credit union management and staff, Risk Management/Internal Audit, external auditors and regulators to review credit union activities and audit results.

In 2016, there were numerous audits that were conducted within the credit union. The annual opinion audit of the credit union's financial statements was conducted by Holben, Hay, Lake and Balzer LLC, Certified Public Accountants. The National Credit Union Association (NCUA) conducted an annual examination of our records, policies, and practices. We are pleased to report that in 2016, Aventa received a favorable report on our annual examination by the NCUA. The Colorado Department of Regulatory Agencies (DORA) also performed an examination in which we received no findings. Clowers Credit Union Services was also retained by the Committee to conduct quarterly internal audits, as well as, monthly internal control audits.

The financial statements in this annual report are unaudited, since they reflect January through December 2016. Based on thorough analysis from both the internal and external audits, it is the Committee's opinion that the operation of your credit union is in compliance with the applicable statutes and regulations and is financially sound.

Congratulations to the Aventa associates, management and volunteers for their part in making the credit union a success for the past 60 years!

Linda Iverson  
Chairman
2016 FINANCIALS

STATEMENT OF FINANCIAL CONDITION
As of December 31, 2016 and 2015

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2016</th>
<th>December 31, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Loans</td>
<td>$134,353,110</td>
<td>$129,509,594</td>
</tr>
<tr>
<td>Less Allowance Loan Losses</td>
<td>($961,738)</td>
<td>($887,400)</td>
</tr>
<tr>
<td>Net Loans</td>
<td>$133,391,372</td>
<td>$128,622,194</td>
</tr>
<tr>
<td>Cash and Investments</td>
<td>$25,680,630</td>
<td>$20,175,610</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$13,009,515</td>
<td>$14,668,171</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$172,081,517</strong></td>
<td><strong>$163,465,975</strong></td>
</tr>
</tbody>
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STATEMENT OF INCOME
For the Years Ended December 31, 2016 and 2015

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2016</th>
<th>December 31, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>$9,194,706</td>
<td>$9,566,967</td>
</tr>
<tr>
<td>Operating Expense</td>
<td>($8,108,151)</td>
<td>($8,333,452)</td>
</tr>
<tr>
<td>Provision for Loan Losses</td>
<td>($1,013,076)</td>
<td>($648,444)</td>
</tr>
<tr>
<td>Non-Operating (Losses) Gains</td>
<td>$578,570</td>
<td>$407,541</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td><strong>$652,048</strong></td>
<td><strong>$992,612</strong></td>
</tr>
</tbody>
</table>
Executive TEAM

Front row from left to right: Sandra Wells, SVP Lending; Karin Kovalovsky, VP Corporate Communications & Marketing; Sarah Henderson, SVP Finance; Back row from left to right: Greg Mills, CEO; Patrick Durkin, SVP Technology; Arthur Ashmole, SVP Operations; Jennifer Williams, General Counsel

Board of DIRECTORS

Front row from left to right: Michael Fansler, Chairman; Terry Anderson, Secretary; Middle row from left to right: Richard (RC) Smith, Director; Ric Esgar, Vice Chairman; Lerry Armstead, Sr., Director; Back row from left to right: Bobby Cuomo, Director; Terry Lown, Treasurer
Aventa Credit Union’s most vital asset is our members. Without them, we would not and could not exist in business. As the financial services industry transforms from a traditional transactional mindset to a more member-centric focus, Aventa has taken a deeper dive into delivering exceptional service at the highest level. To develop a values-based approach to member service, the GREAT Culture initiative was implemented. By focusing on the Five Values which are our guiding principles in providing superior member service and building strong relationships, the pathway to Our Future Looks Promising and Strong.
Branch LOCATIONS

Dublin Branch
2735 Dublin Blvd.
Colorado Springs, CO  80918

Cascade Branch
426 S. Cascade Ave.
Colorado Springs, CO  80903

Pueblo Branch
225 E. Evans Ave.
Pueblo, CO  81004

Center Branch
395 S. Worth St.
Center, CO  81125

Crestone Branch
110 E. Silver Ave.
Crestone, CO  81131

Saguache Branch
311 4th St.
Saguache, CO  81149