## 2018 ANNUAL REPORT

**STATEMENTS OF FINANCIAL CONDITION**

(As of 12/31/2018)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
<th>12/31/18</th>
<th>12/31/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Cash and cash equivalents</td>
<td></td>
<td>$42,269,636</td>
<td>$17,934,802</td>
</tr>
<tr>
<td>Total investments</td>
<td></td>
<td>$10,655,717</td>
<td>$16,159,652</td>
</tr>
<tr>
<td>Loans to members, net of allowance for loan losses</td>
<td></td>
<td>$129,584,495</td>
<td>$148,452,483</td>
</tr>
<tr>
<td>NCUFSF deposit</td>
<td></td>
<td>$1,634,227</td>
<td>$1,816,058</td>
</tr>
<tr>
<td>Prepaid and other assets</td>
<td></td>
<td>$9,437,778</td>
<td>$12,932,888</td>
</tr>
<tr>
<td>Total Assets</td>
<td></td>
<td>$193,581,847</td>
<td>$197,095,911</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND MEMBERS’ EQUITY</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td>Members shares and share equivalents</td>
<td>$169,207,956</td>
<td>$169,971,828</td>
</tr>
<tr>
<td></td>
<td>Accounts payable</td>
<td>$635,826</td>
<td>$731,014</td>
</tr>
<tr>
<td></td>
<td>Accrued Liabilities</td>
<td>$1,137,870</td>
<td>$1,248,895</td>
</tr>
<tr>
<td></td>
<td>Other Liabilities</td>
<td>$210,049</td>
<td>$119,095</td>
</tr>
<tr>
<td></td>
<td>Total Liabilities</td>
<td>$771,919,897</td>
<td>$772,071,292</td>
</tr>
<tr>
<td>Members Equity</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>调节 regular</td>
<td>$3,247,541</td>
<td>$3,247,541</td>
</tr>
<tr>
<td></td>
<td>Dividend earnings</td>
<td>$16,314,969</td>
<td>$18,877,821</td>
</tr>
<tr>
<td></td>
<td>Accumulated other comprehensive (loss) income</td>
<td>$40,918</td>
<td>$30,690</td>
</tr>
<tr>
<td></td>
<td>Equally acquired in acquisitions</td>
<td>$2,888,567</td>
<td>$2,888,567</td>
</tr>
<tr>
<td></td>
<td>Total members’ equity</td>
<td>$9,728,702</td>
<td>$9,968,864</td>
</tr>
<tr>
<td>Total liabilities &amp; members’ equity</td>
<td></td>
<td>$193,581,847</td>
<td>$197,095,911</td>
</tr>
</tbody>
</table>

**STATEMENTS OF INCOME**

<table>
<thead>
<tr>
<th></th>
<th>12/31/18</th>
<th>12/31/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Income</td>
<td>Loan Interest</td>
<td>$9,373,945</td>
</tr>
<tr>
<td></td>
<td>Investment Interest</td>
<td>$1,008,794</td>
</tr>
<tr>
<td></td>
<td>Total Interest Income</td>
<td>$10,382,739</td>
</tr>
<tr>
<td>Dividend and Interest Expense</td>
<td>Share Dividends</td>
<td>$632,737</td>
</tr>
<tr>
<td></td>
<td>Interest on Borrowing</td>
<td>$31,300</td>
</tr>
<tr>
<td></td>
<td>Total dividend and interest expense</td>
<td>$664,037</td>
</tr>
<tr>
<td>Net Interest Income</td>
<td></td>
<td>$9,728,702</td>
</tr>
<tr>
<td>Provision for loan loss</td>
<td></td>
<td>$4,972,035</td>
</tr>
<tr>
<td>Net interest income after provision for loan losses</td>
<td></td>
<td>$4,756,667</td>
</tr>
<tr>
<td>Other operating income</td>
<td></td>
<td>$3,453,820</td>
</tr>
<tr>
<td>Operating Income</td>
<td></td>
<td>$7,210,227</td>
</tr>
<tr>
<td>Operating Expense</td>
<td></td>
<td>$9,773,687</td>
</tr>
<tr>
<td>Net Income before NCUFSF Expense</td>
<td></td>
<td>$2,562,860</td>
</tr>
<tr>
<td>NCUFSF Stabilization Expense</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>Net Income</td>
<td></td>
<td>$2,562,860</td>
</tr>
</tbody>
</table>

**SERVICES FOR MEMBERS**

SAVINGS PRODUCTS  
 Savings  
* Money Market Account  
* Christmas Club  
* Certificates  
* IRAs  
* Junior Aviator Account  
* Jet Teen Account  
* Golden Eagle Account  
* Vacation Club  

LOAN PRODUCTS  
* New & Used Car Loans  
* Boat Loans  
* Camper and RV Loans  
* Credit Cards  
* No Credit Check Loans  
* Home Equity Loans  
* Signature (Personal) Loans  
* Small Business Loans  
* Student Loans  

CONVENIENCE SERVICES  
* Checking Accounts  
* Second Chance Checking  
* Direct Deposit/Payroll Deductions  
* Mobile Banking and Mobile Deposit  
* Online Banking and Bill Pay  
* Visa Debit Card  
* 24 hour Bank by Phone  
* E-Statements  
* No Surcharge Nationwide ATMs  
* 6,000 Nationwide Service Centers  

**OFFICE LOCATIONS**

- **Miami Lakes Branch**  
  15420 NW 77 Court  
  (in the Royal Oaks Plaza)  
  Miami Lakes, FL 33016

- **Doral Branch**  
  1200 NW 78 Avenue, Suite 108  
  Doral, FL 33126

- **FAA Center Branch**  
  7950 N.W. 58th Street  
  Miami, Florida 33166

- **Hialeah Branch**  
  (Hialeah Hospital)  
  651 E. 25th Street  
  Hialeah, Florida 33013

- **Puerto Rico Branch**  
  3000 Carretera 190  
  Suite 101  
  Urb. Industrial La Ceramica  
  Carolina, PR 00984

**Phone:** (305) 621-7060  
**1 (800) 426-3556**  
**Web Site:** [www.jetstreamfcu.org](http://www.jetstreamfcu.org)

**SAVINGS PRODUCTS**  
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**NCUA**

Where People Matter Most!
With 2018 marking the 70th anniversary of JetStream Federal Credit Union, there has certainly been much to celebrate! The Credit Union was founded in 1948 when ten FAA employees gathered at the home of JetStream Federal’s first CEO, Jack Wilkie, and decided to form their own credit union. Today the Credit Union serves over 19,000 members in Miami Dade County and Puerto Rico with assets of $193 million. The Credit Union continues its mission, “dedication to our members’ prosperity”, through our unique blend of consumer, business, and community development financial programs.

JetStream Federal has received the highest rating possible - 5 stars - from Bauer Financial for 28 years in a row. Our strong financial position is further supported by our capital ratio of 11.59%, well above the 7% required by regulators. In 2018, JetStream Federal has received the highest rating possible - 5 stars - from Bauer Financial for 28 years in a row. Our strong financial position is further supported by our capital ratio of 11.59%, well above the 7% required by regulators. In 2018, JetStream Federal has received the highest rating possible - 5 stars - from Bauer Financial for 28 years in a row. Our strong financial position is further supported by our capital ratio of 11.59%, well above the 7% required by regulators. In 2018, JetStream Federal has received the highest rating possible - 5 stars - from Bauer Financial for 28 years in a row. Our strong financial position is further supported by our capital ratio of 11.59%, well above the 7% required by regulators. In 2018, JetStream Federal has received the highest rating possible - 5 stars - from Bauer Financial for 28 years in a row. Our strong financial position is further supported by our capital ratio of 11.59%, well above the 7% required by regulators.

As a federally chartered credit union and a community development financial institution, we have an obligation to serve people of low to moderate income. We embrace our responsibility to be an involved and productive corporate citizen and have made great strides developing and delivering programs and resources where they are needed most. The support we provide includes financial education at high schools and day care centers, college scholarships, and both high school and college intern programs. We continue to assist our Puerto Rican members who have resettled to South Florida and those on the Island that have relied on JetStream Federal to “make them whole again” following hurricane Maria.

It is important to recognize that our accomplishments over the last year would not have been possible without our incredible team of employees and the leadership provided by our board of directors. In closing, I would like to thank every JetStream Federal member. You are the reason we exist and it is your continued support that has enabled our growth over the last 70 years!

Providing members an affordable source of credit has always been our primary purpose. Effective lending programs provide consumers and businesses the money they need for major purchases and business expansion. The credit union offers affordable home equity and auto loans, payday relief loans and credit cards, as well as commercial and business loans. As December approached and the government shutdown appeared inevitable, we expanded our federal furlough relief loan program in order to provide even greater assistance to our members who are employed by the federal government. The Credit Union assisted these members with loan extensions and federal furlough relief loans of up to $5,000 interest free for the first 60 days.

As a federally chartered credit union and a community development financial institution, we have an obligation to serve people of low to moderate income. We embrace our responsibility to be an involved and productive corporate citizen and have made great strides developing and delivering programs and resources where they are needed most. The support we provide includes financial education at high schools and day care centers, college scholarships, and both high school and college intern programs. We continue to assist our Puerto Rican members who have resettled to South Florida and those on the Island that have relied on JetStream Federal to “make them whole again” following hurricane Maria.

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Sincerely,

Richard Chisholm
Chair, Supervisory Committee