

STATEMENTS OF FINANCIAL CONDITION

(As of 12/31/2017)

ASSETS	12/31/17	12/31/16
Total Cash and cash equivalents	\$17,934,802	\$11,496,456
Total investments	\$16,159,652	\$23,142,455
Loans to members, net of allowance for loan losses	\$148,452,483	\$139,322,475
NCUSIF deposit	\$1,616,086	\$1,501,739
Prepaid and other assets	\$12,932,888	\$12,321,414
Total Assets	\$197,095,911	\$187,784,540

LIABILITIES AND MEMBERS' EQUITY

Liabilities		
Members shares and share equivalents	\$169,971,828	\$161,748,779
Accounts payable	\$731,514	\$1,112,747
Accrued Liabilities	\$1,248,855	\$1,108,547
Other Liabilities	\$119,095	\$529,142
Total Liabilities	\$172,071,292	\$164,499,215
Members Equity		
Regular reserve	\$3,247,541	\$3,247,541
Undivided earnings	\$18,877,821	\$17,072,634
Accumulated other comprehensive (loss) income	\$30,690	\$96,584
Equally acquired in acquisitions	\$2,868,567	\$2,868,567
Total members' equity	\$25,024,619	\$23,285,325
Total liabilities & members' equity	\$197,095,911	\$187,784,540

STATEMENTS OF INCOME

	12/31/17	12/31/16
Interest Income: Loan Interest	\$9,908,703	\$8,433,841
Investment Interest	\$780,366	\$641,145
Total Interest Income	\$10,689,069	\$9,074,986
Dividend and Interest Expense: Share Dividends	\$576,561	\$472,180
Interest on Borrowing	\$143,644	\$0
Total dividend and interest expense	\$720,205	\$472,180
Net Interest Income	\$9,968,864	\$8,602,806
Provision for loan loss	\$2,469,300	\$700,764
Net interest income after provision for loan losses	\$7,499,564	\$7,902,042
Other operating income	\$3,422,185	\$3,212,942
Operating Income	\$10,921,750	\$11,114,984
Operating Expense	\$9,116,563	\$8,544,436
Net Income before NCUSIF Expense	\$1,805,187	\$2,570,548
NCUSIF Stabilization Expense	\$0	\$0
Net Income	\$1,805,187	\$2,570,548



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 Payer
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

FAA Center Branch

7500 N.W. 58th Street
Miami, Florida 33166

Mercy Hospital

3663 S. Miami Ave., 2nd Floor
Coconut Grove, FL 33133

Hialeah Branch
(Hialeah Hospital)

651 E. 25th Street
Hialeah, Florida 33013

Doral Branch

1200 NW 78 Avenue, Suite 109
Doral, FL 33126

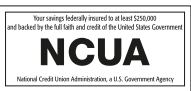
Puerto Rico Branch

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Web Site: www.jetstreamfcu.org



Where People Matter Most!



2017



Annual Report



Where People Matter Most!

Federally insured by NCUA

JetStream Federal Credit Union continued its mission, dedication to our members' prosperity, through our unique blend of consumer, business, and community development financial programs. Our strong performance continued throughout 2017 as evidenced by solid loan and deposit growth as well as strong earnings. New members joined at a record pace and service quality rose as a result of efficiency improvements and increased attention to employee training and development. We opened a new state-of-the-art branch in Doral and enhanced our mobile products and services. Our senior management team successfully deployed a variety of strategies to help improve the household economics of our friends and neighbors who struggle financially. With a solid foundation and accommodating operating environment, we expect our growth to continue on a consistent, positive path.

Providing members an affordable source of credit has always been our primary purpose. Effective lending programs not only provide consumers and businesses the money they need for major purchases, the resulting interest income accounts for 70 percent of the credit union's gross income. In 2017, our loans increased by \$10 million, or 7 percent over last year.

In addition to being a source of credit, our members can also accumulate their savings. During 2017, total deposits grew by an impressive \$8 million, or 5 percent; more than our peer average which increased their deposits by only 4 percent. Our growth, coupled with net income totaling \$1.8 million, or a return-on-assets ratio of 0.94 percent, is well above the peer average of 0.44 percent. By nearly all financial measures, JetStream Federal is performing very well.

As a federally chartered credit union and a community development financial institution, we have an obligation to serve people of low- to moderate-income and to help struggling communities. 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 ranges from financial education, affordable home equity and auto loans, payday relief loans, as well as commercial loans and micro loans to low income and minority owned businesses. We have also assisted our Puerto Rican members who have resettled to South Florida as a result of hurricane Maria and ongoing economic uncertainty on the island.

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. Lastly, Happy 70th Birthday to JetStream Federal! It is because of your trust and support that we are celebrating 70 years in business. Every day we work to find solutions that will financially empower you through each stage in your life and provide you with the personal service you've come to expect. I would like to thank each of our members, you are the reason we exist and it is your continued support that has enabled our growth over the last 70 years!

The Supervisory Committee is responsible for ensuring the board and management meet required financial reporting objectives and establish practices and procedures sufficient to safeguard members' assets. Each year we ensure that JetStream Federal Credit Union maintains a system of strong internal controls, complies with established federal laws and regulations, and that its records provide a true reflection of its financial condition.



The Supervisory Committee is also responsible for conducting an annual audit and ensuring that JetStream Federal's financial records and operations are in order. In accordance with these responsibilities, the Committee works with the independent accounting firm of Nearman, Maynard and Valez, Certified Public Accountants to perform a comprehensive audit. The Committee also engaged the services of outside specialists to conduct various internal, operational, compliance and information technology audits throughout the year.

Based on the results of these examinations, the Supervisory Committee believes that JetStream Federal is operating in compliance with all regulations and board approved policies and in a financially secure and operationally safe and sound manner.

For 27 consecutive years, JetStream Federal has been awarded the Bauer Financial prestigious 5-star rating for strength and stability. Bauer is the nation's leading independent bank and credit union rating and research firm.

On behalf of the Committee, I want to express our appreciation to the Management and Staff of the credit union for their dedication and hard work.

Sincerely,

Richard Chisholm
Chair, Supervisory Committee

2017 BOARD OF DIRECTORS

Clinton Weekes
Vice Chair



Gerry Dominguez
Secretary



Raymond Johnson
Treasurer



Carmen Rogers
Director



Bolivar Perez
Chairman of the Board



Jeanne Kucey
President and Chief Executive Officer

2017 SUPERVISORY COMMITTEE

Michael Huffaker



Eugene Figueroa

