

(As of 12/31/2019)

ASSETS

	12/31/19	12/31/20
Total Cash and cash equivalents	\$34,914,701	\$56,997,768
Total investments	\$25,943,289	\$30,475,519
Loans to members, net of allowance for loan losses	\$118,752,078	\$121,857,176
NCUSIF deposit	\$1,586,284	\$1,756,785
Prepaid and other assets	\$10,813,746	\$13,126,865
Total Assets	\$192,010,098	\$224,214,114

LIABILITIES AND MEMBERS' EQUITY

Liabilities

Members shares and share equivalents	\$166,921,903	\$199,974,346
Accounts payable	\$621,715	\$559,233
Accrued Liabilities	\$835,680	\$519,170
Other Liabilities	\$303,936	\$92,237
Total Liabilities	\$168,683,233	\$201,144,986

Members Equity

Regular reserve	\$3,247,541	\$3,247,541
Undivided earnings	\$17,209,747	\$16,861,736
Accumulated other comprehensive (loss) income	\$1,010	\$91,284
Equally acquired in acquisitions	\$2,868,567	\$2,868,567
Total members' equity	\$23,326,865	\$23,069,128

Total liabilities & members' equity	\$192,010,098	\$224,214,114
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STATEMENTS OF INCOME

	12/31/19	12/31/20
Interest Income: Loan Interest	\$7,749,585	\$6,277,691
Investment Interest	\$1,529,063	\$754,571
Total Interest Income	\$9,278,648	\$7,032,262

Dividend and

Interest Expense: Share Dividends	\$630,501	\$489,931
Interest on Borrowing	\$37,832	\$0
Total dividend and interest expense	\$668,334	\$489,931

Net Interest Income	\$8,610,314	\$6,542,331
Provision for loan loss	\$1,629,470	\$647,420
Net interest income after provision for loan losses	\$6,980,844	\$5,894,910
Operating income	\$3,007,334	\$2,387,262

Net Operating Income	\$9,988,179	\$8,282,172
Operating Expense	\$9,093,392	\$8,630,183

Net Income before NCUSIF Expense	\$894,787	\$348,011
NCUSIF Stabilization Expense	\$0	\$0

Net Income	\$894,787	\$348,011
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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 Lines of Credit
Signature (Personal) Loans
Business Loans
Student Loans
Mortgage 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

Mercy Hospital

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

Doral Branch

1200 NW 78 Avenue, Suite 109
Doral, FL 33126

Puerto Rico Branch

3090 Carretera 190
Suite 101
Urb. Industrial La Ceramica
Carolina, PR 009844

Phone: (305) 821-7060

1 (800) 426-3556

Web Site: www.jetstreamfcu.org



Where People Matter Most!



2020 ANNUAL REPORT



A Letter from the Chairman and CEO

This year presented challenges beyond what any of us could have envisioned twelve months ago, but we have continued to focus on serving our membership and demonstrating that we are here for you in your time of need. We all have had to adapt in significant ways in response to the COVID-19 pandemic but, working together, we have enabled our members to persevere, demonstrating how financial institutions can bring stability to communities in times of crisis.



JetStream Federal has a 72-year history and proud record of serving members and helping them during both good and bad economic times. When the COVID-19 pandemic hit, JetStream Federal stepped in to support our members by offering payment deferrals on existing loans and a COVID-19 relief loan with a 90 day no interest, no payment feature. As your trusted financial partner, we waived over \$400,000 in various fees to provide our members with peace of mind. Additionally, we enabled many of our members to lower their current auto loan interest rates through the Swap and Drop auto refinance loan promotion.

Our number one priority is to help our members achieve financial success. The JetStream Federal team has worked diligently to create products and services that can help build a better future for our members and their families. In 2020, JetStream Federal teamed up with AmeriCU Mortgage to provide our members with one-of-a-kind home financing solutions, not one-size-fits-all products. AmeriCU is a community driven lender providing unique solutions and exceptional customer service since 1993. If you are in the market for a new mortgage, call them today to learn about their reliable, flexible, and fast mortgage options.

Though adversely impacted by the pandemic, your Credit Union once again held a strong performance in 2020, with total assets of \$224 million, total loans of \$122 million, while total deposits came to \$200 million. Our capital ratio was 10.25%, well above the 7% required by regulators. We are confident that JetStream Federal's sound business philosophies and practices, and strong financial foundation positions the Credit Union well to meet the many challenges and opportunities that lie ahead.

In 2020, JetStream Federal took pride in participating in fundraising events to support the Family Christian Association of America and The Edge Toy Drive. We also sponsored the Miami Lakes State of the Town, which benefits the Children's Organ Transplant Association. While our internship programs at both

the high school and college level were cancelled this year, we continued our on-line financial literacy reach by working closely with members, schools, and businesses in our community to provide bi-lingual financial guidance on a variety of topics.

This October, JetStream Federal welcomed Michael Borman as our new VP, Chief Lending Officer. JetStream Federal is committed to helping our members achieve their financial dreams, and Michael has the background and expertise to further improve our lending programs to meet the needs of our diverse membership. Prior to joining JetStream Federal, Borman served as the Chief Lending Officer at Family First Credit Union in Atlanta, Georgia. He has also held various banking roles at the Vice President level. He has over 25 years of industry experience and holds a Bachelor of Science Degree in Business Administration from the University of Central Florida.

This year also saw the retirements of two long serving Vice Presidents. Mara Falero, Vice President of Marketing and Communications, retired after 26 years of service. Dorothy Jaramillo, Vice President of Compliance, retired after 44 years of service. Since her retirement, Dorothy has served as a volunteer on JetStream Federal's Supervisory Committee. We congratulate both on their well-deserved retirements!

We want to thank the membership for their seven decades of support and participation in the Credit Union. We also want to congratulate and thank the volunteer officials and all the employees for their service to members and contributions to JetStream Federal in 2020. We feel privileged that you have chosen us to assist you on your path to financial wellness, and we can't wait to continue to serve you in 2021.


Bolivar Perez
Chairman of the Board


Jeanne Kucey
President and Chief Executive Officer

2020 BOARD OF DIRECTORS

Clinton Weekes
1st Vice Chair



Carmen Rogers
2nd Vice Chair



Gerry Dominguez
Secretary



Raymond Johnson
Treasurer



Supervisory Report


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 engaged the services of the independent accounting firm of Nearman, Maynard and Valez, Certified Public Accountants to perform various comprehensive audits. 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.

On behalf of the Committee, I want to express our appreciation to the Board of Directors, Management team and Staff of the credit union for their continued dedication in ensuring that JetStream remains a strong financial institution that is ready to meet our members' financial needs now and well into the future.


Richard Chisholm
Chair, Supervisory Committee

2020 SUPERVISORY COMMITTEE

Richard Chisholm, Chair • Dorothy Jaramillo • Maria Fuentes