

STATEMENT OF CONDITION		
	12/31/2015	12/31/2014
<b>ASSETS</b>		
Total Cash and Cash Equivalents	\$3,831,094	\$3,349,651
Investments	2,044,746	1,455,593
Loans to members, net of allowance for loan losses	17,934,806	18,306,494
Accrued Income on loans	72,368	73,125
Accrued Income on Investments	1,541	1,991
Property and Equipment	72,871	104,878
NCUSIF deposit	181,751	165,961
Prepays and other Assets	1,134,954	894,120
<b>Total Assets</b>	<b>\$25,274,131</b>	<b>\$24,351,813</b>
<b>Liabilities</b>		
Member's share and share equivalents	20,686,142	20,000,365
Accounts payable and accrued liabilities	548,333	504,437
<b>Total Liabilities</b>	<b>\$21,234,475</b>	<b>\$20,504,801</b>
<b>Members Equity</b>		
Regular Reserves	1,214,103	1,214,103
Undivided Earnings	2,825,553	2,632,908
Accumulated Other Comprehensive (Loss) Income		
<b>Total Equity</b>	<b>\$4,039,656</b>	<b>\$3,847,012</b>
<b>Total Liabilities and Member's Equity</b>	<b>\$25,274,131</b>	<b>\$24,351,813</b>
<b>STATEMENT OF INCOME AND EXPENSES</b>		
<b>Interest Income</b>		
loans	1,537,242	1,489,348
Investments	13,704	12,359
<b>Total interest income</b>	<b>\$1,550,946</b>	<b>\$1,501,707</b>
<b>Interest Expense</b>		
Members Savings Accounts	21,473	22,243
Members Certificate of Deposits	99,251	81,287
<b>Total Dividend and Interest Expense</b>	<b>\$120,724</b>	<b>\$103,530</b>
<b>Net Interest income</b>	<b>\$1,430,222</b>	<b>\$1,398,178</b>
Provision for Loan Loss	423,470	348,825
	<b>\$1,006,752</b>	<b>\$1,049,353</b>
<b>Operating Income</b>	<b>\$2,471,088</b>	<b>\$2,466,265</b>
<b>Operating Expenses</b>		
NCUA Corporate CU Stabilization Fund Assessment	\$0	\$0
<b>Net Income</b>	<b>\$192,644</b>	<b>\$320,299</b>



## COMPASS FINANCIAL FEDERAL CREDIT UNION

"Contemporary Products. Traditional Service."

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Medley, Florida 33178

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Toll Free: (888) 367-8656

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1-800-280-8195

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Federally insured by NCUA



# Annual Report 2015

## COMPASS FINANCIAL FEDERAL CREDIT UNION

"Contemporary Products. Traditional Service."

## Report From the Chairman

### ON THE RIGHT TRACK

Our commitment to the success of our membership is the key focus of Compass Financial Federal Credit Union and we know that we're on the right track when we take a look at our own growth over the past five years. Our Credit Union has doubled in size and that can be best attributed to helping members achieve their financial goals and telling others about us. As we look forward from today, we are poised for even greater growth and expansion.



### PROVIDING HELPFUL SOLUTIONS

Ensuring the financial well-being of our members involves more than just the balance on their account. At Compass Financial Federal Credit Union, we provide solutions for our members in every aspect of their financial health with products and services that are a custom fit to meet their needs. This has included the addition of ADA's Insurance Agency, business lending and Car Garage, our auto buying service. This growth has also included the expansion of five new offices and a boardroom as well as an expanded lobby to help us to better serve our members.

### WE'RE HERE FOR YOU

The Board of Directors of our Credit Union is comprised of volunteers who each bring their own expertise and insight for the benefit of the entire membership. It has been my pleasure to work alongside these men and women and work collaboratively to make decisions that will have a positive influence on the lives of our members and their families.

### THANK YOU

Without the vision that our members share with us about their financial goals, there would be little for us to do. I'd like to take this opportunity to thank our members for their support of the Credit Union and sharing in its success. Thank you once again for being part of the Compass family.

**Raymond Jones**, *Chairman, Board of Directors*

## 2015 Board of Directors

Leonardo M. Acosta  
Treasurer



Fernando A. Garcia  
Director



William "Jim" Keeley  
Vice Chairman



Soledad "Raisa" Solis  
Secretary



## Report From the Supervisory Committee

The Supervisory Committee ensures that Compass meets reporting requirements and safeguards members' assets. Accordingly, the Committee retained the services of a CPA firm to conduct an annual audit for the year 2015. The audit concluded that the financial condition of the credit union met required regulatory guidelines of safety and financial soundness.



During 2015, the CPA firm also conducted two mandatory audits: the Bank Secrecy Act and National Automated Clearing House Association audits. Both audits reflected satisfactory results.

Based on these audits and the yearly examination from our federal regulatory agency, the Supervisory Committee is confident that Compass operates in compliance with required regulations and Board-approved policies and procedures.

As Chairman of the Nominating Committee, the terms of Board of Directors members Raymond Jones and Soledad Solis have expired. The Nominating Committee did not receive new petitions; therefore, the incumbents retain their positions on the Board of Directors by acclamation.

I conclude by commending Executive Management, staff and members of the Board of Directors and Supervisory Committee for their outstanding performance and commitment to serve our credit union.

Respectfully submitted,

**Fernando A. Garcia**

Director  
Chairman, Supervisory Committee

## Supervisory Committee

Alberto Nadal  
Member



Julio Jimenez  
Member



## Executive Management

George Jorge  
Executive Vice President



## Report From the President/CEO

### GROWTH THAT'S ON TARGET

Like our members, at Compass Financial Federal Credit Union, we set our sights on the goals that mean the most to us and pride ourselves on seeing them through to completion. In 2015, we were pleased to see that our planned and strategic growth resulted in a return on assets of 0.78% by the close of the year.



We are proud to report that 2015 saw our net worth assessed at 15.98% compared to the required regulatory capital of 7.00% which represents an increase from our standing in 2014. In December, Compass Financial Federal Credit Union was once again awarded a 5-Star rating from Bauer Financial Inc., the nation's leading independent research firm monitoring banks and credit unions.

### WE'RE PART OF THE COMMUNITY

We are excited about the opportunities that we have to be involved with community projects and initiatives that have an impact on our neighborhoods and families in our area. In 2015, this included:

- The Rare Disease Walk benefitting Guardian Hands event at Westland Park.
- American Relay for Cancer to benefit the cause.
- Annual Toy Drive to benefit Miami's Children's Health Foundation. We collected more than 3,500 toys, surpassing the previous year's success, in addition to more than \$1,000 in cash.

### WELL POSITIONED FOR THE NEXT STEPS

The Credit Union has experienced steady growth over the past five years, including a completed expansion of our facility in 2015. We are well capitalized for our planned growth in 2016 and beyond and look forward to continuing to serve our members with the best in class products and services.

### THANK YOU

The results that I am able to share would not be possible if not for the opportunity to work with our valued members to help them achieve their financial goals. This is supported by our dedicated Executive Management team, staff and the volunteers who serve on our Board and Supervisory Committee.

We look forward to another year ahead of serving our members and creating a bright future for families here in our community.

**Leonardo M. Acosta**

*President/CEO*