

## CCU ACHIEVES OUTSTANDING RATINGS

- **Superior Rating from International Data Corporation (IDC)** – CCU received a Superior Rating from IDC. IDC is the premier global provider of financial market intelligence and annually rates the investment community on business strategy and performance.
- **4-Star Rating from BAUER** - CCU received an overall 4-Star Rating from BAUERFINANCIAL. BAUERFINANCIAL, Inc. analyzes and reports on the financial condition of the nation's credit unions, obtains the raw data from the federal government, and analyzes it with additional research and historical data.
- **Top Percentile in RADDON Rankings** - In 2011, Raddon Financial Group ranked CCU's performance index in the 99th percentile. Raddon is a leader in providing financial and marketing analysis to the financial services industry. Raddon assesses CCU's growth opportunities by evaluating our existing or potential market areas.
- **ROM (Callahan's Return of Member Index)** – Market Leader
- **Audits** – A clean audit for 2011 was received from Crowe Horwath.
- **Regulatory Examinations** – A positive regulatory examination was received from the State and the National Credit Union Administration.

BALANCE SHEET	2011	2010
<b>ASSETS</b>		
Loans to Members (less allowance)	283,347,345 (11,948,572)	271,194,260 (10,235,524)
Net Loan Outstanding	271,398,773	260,958,736
Cash/Investments	94,084,701	81,147,596
Fixed Assets	9,051,530	8,855,353
Other Assets	9,277,719	9,004,479
<b>Total Assets</b>	<b>383,812,723</b>	<b>359,966,164</b>
<b>LIABILITIES, EQUITY &amp; CAPITAL</b>		
Other Liabilities	2,384,834	1,662,214
Share	153,831,401	145,309,811
Draft	47,350,350	43,852,705
Other Deposits	146,239,889	137,692,719
Reserves	34,006,249	31,448,715
<b>Total Liability, Equity &amp; Capital</b>	<b>383,812,723</b>	<b>359,966,164</b>
<b>INCOME</b>		
Loan Income	17,574,800	18,249,349
Investment Income	288,692	278,463
Other Income	5,171,186	5,716,677
<b>Total Income</b>	<b>23,034,679</b>	<b>24,244,489</b>
<b>EXPENSES</b>		
Total Operating Expenses	17,549,851	19,800,388
Dividends & Interest to Members	2,004,333	2,710,715
Non-Operating Income/Loss	287,556	193,645
<b>Net Income</b>	<b>3,192,938</b>	<b>1,539,741</b>

## CCU BOARD OF DIRECTORS



### CCU BOARD

CCU's Board and President/CEO David Brock continue to provide stable leadership for our credit union. Chairman Jack Kelley, and Vice Chairman Dortha Everhart have guided CCU through economic challenges with the help of board members Secretary/Treasurer Linda Dale, CPA; Director Betty Dunn, retired Associate Superintendent for Student Services, Brevard Public Schools Director Jim Platman, Program Community Relations Manager, BrightHouse Networks, and Audit Committee Member, Moses Harvin, American Services Technology, Inc.

### SENIOR MANAGEMENT

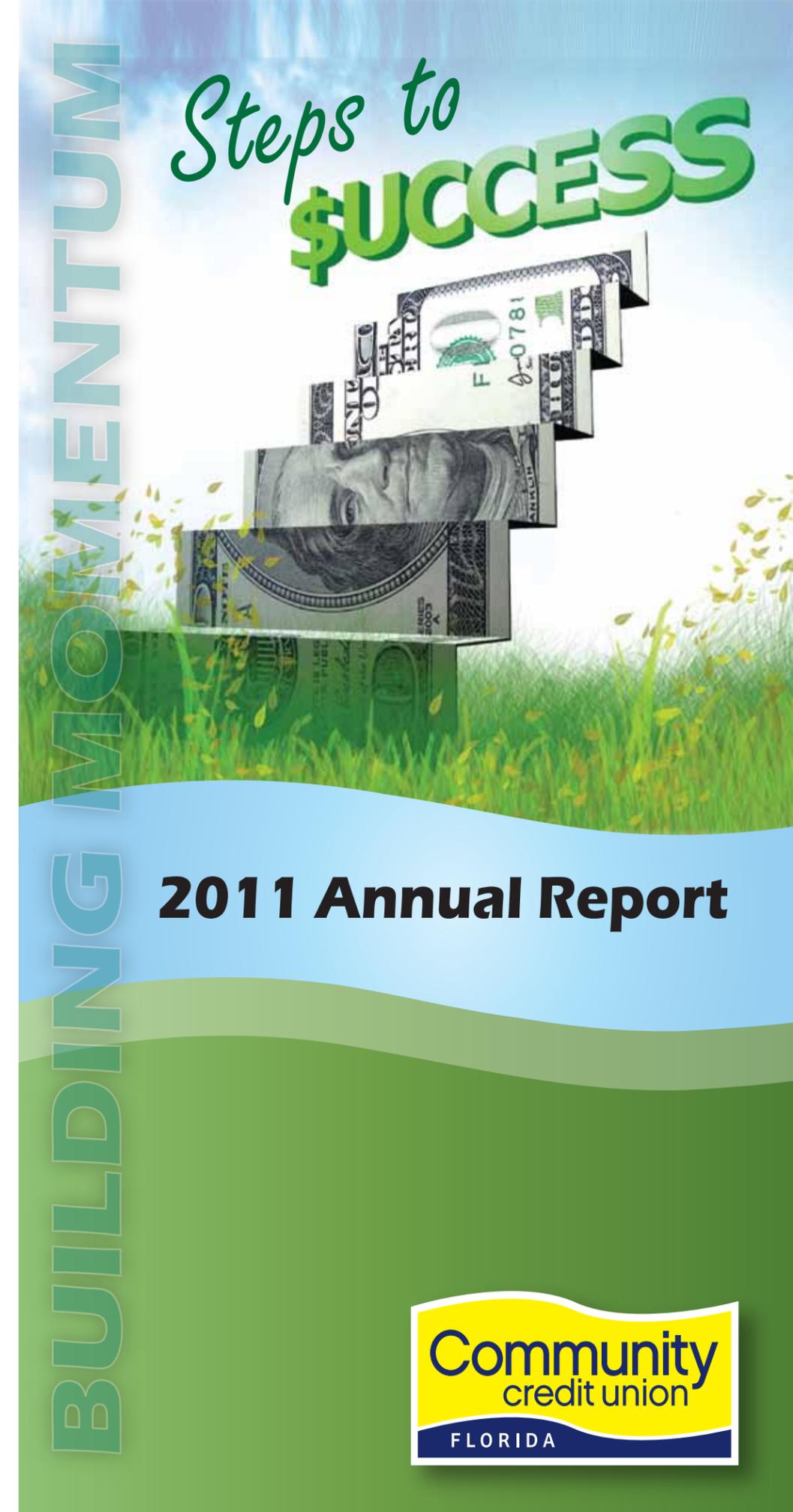
David O. Brock, CCUE, CCE - President/CEO  
 Laurie Cappelli, CCE - Sr. Vice President  
 Jim Chastain - Vice President of Commercial Services  
 Lesli Dooley, CCUE - Vice President of Organizational Development  
 David Hill - Vice President of Technology  
 Margaret Hasenbeck - Vice President of Accounting/Finance  
 Sara T. Stern - Vice President of Marketing

### CONTACT INFORMATION

Member Service 321.690.2328  
 Toll-Free Telephone 800.690.2338  
 Telli (24-hour account access) 321.631.4611  
 Loan Line 321.637.3211

### BRANCH LOCATIONS

1030 S. US Highway 1, Rockledge, FL 32955  
 3125 S. Washington Avenue, Titusville, FL 32780  
 6269 N. US Highway 1, Port St. John, FL 32927  
 333 E. NASA Boulevard, Melbourne, FL 32901  
 7380 Murrell Road, Ste. 102, Viera, FL 32940  
 293 E. Eau Gallie Boulevard, Indian Harbour Beach, FL 32937  
 1325 Palm Bay Road, Melbourne, FL 32905



# 2011 Annual Report



# BUILDING MOMENTUM...

## Steps to CCU's Success

The staff and management at CCU believe success is achievable by performing a series of small and smart steps over the long term. The result of these deliberate steps is what we like to call a "compound effect." The compound effect takes each and every one of these steps to start building the momentum needed to propel us toward our goals. It is the consistency of applying these positive habits that has led CCU to a successful change in business model during 2011.

CCU personnel know the way to become world-class is to build our performance around world-class routines. It means that we are driven to offer high quality services, while at the same time regularly upgrading credit union technology to keep pace with the changing world. We want to find new and more cost effective ways to serve our members' needs.

## Business Intelligence and Analytics

CCU's laser-like focus relies on developing granular analytics through our Business Intelligence Unit. This effort is targeted at measuring walk-in, telephone, and online traffic to give members the quickest and best experience. Metrics being captured include cycle times, volume, quality, and effectiveness to improve our efficiency and level of service. We are also streamlining operations to eliminate redundancies from opening a membership to loan funding. On a consistent basis the management team reviews reports to gain a better understanding of which area of the credit union needs to have additional resources in order to achieve better workflows and faster service.

## Optimization of Delivery Channels

As a result of the business intelligence, CCU added capacity to our phone center through an integrated support team that includes best in class personnel to respond to member support questions. Skills based routing ensures that members are directed to the right person to answer their questions. The goal is always to serve you with better and faster results.

## Self-Service Delivery Model



CCU increased its self-service capacity by adding text balancing, an upgraded mobile site, and downloadable mobile apps for the Android and iPhone. Now you can use your mobile phone to check your balance, obtain history, transfer funds, pay bills and get message alerts you set up online. You may also pay your credit card within home banking and if you forget to pay a bill, you have access to expedited payments within Bill Pay.

Our plan is to implement new and innovative products and services for 2012. The goal by adding all these new services is to give more control to you our members. One such service implemented in 2011 was a comprehensive

knowledgebase of the most frequently asked questions that was compiled to offer one-stop information at members' fingertips 24/7/365. The database has more than 500 questions about everything from membership to mortgages. Just look for the FAQ icon on our website and you can have all your questions answered in a flash.

## Diversification and Expansion



CCU expanded its footprint to include all of Orange County and ventured into the new frontier of Polk County. The plan was to diversify and develop new lending revenue streams by tapping new markets. CCU is now located in six central Florida counties and is ready to serve our new members with a variety of great products and services.

## Sales and Service Culture Development

CCU launched a structured and conscientious sales and service effort in 2011. The emphasis is always about treating members with respect and offering fair and honest dealings. Our mission is to consistently improve members' financial knowledge and well being. We will strive to continually demonstrate the value of CCU membership in all that we do by being clearer, smarter, brighter, and better.

CCU's REMIX campaign has resulted in more than \$7 million in new loans since its inception. This program has saved new and existing members thousands of dollars by bringing their loans to CCU and giving them a better rate and/or term. This means more money in YOUR pocket, and money our members didn't spend by not getting the best deal.

## Quality Control

CCU maintained high performance service standards by using first contact resolution. This means working to get the member's issue solved quickly and expediently. Quarterly member satisfaction surveys were sent out with scores averaging in the 98% range. Marketing sent out a communication survey in both paper and electronic format and gained feedback from 1300+ members as to what products and services to focus on for future development.

## Sustainability

CCU is beginning to see momentum in new membership and lending as we start to come out of this long recession. We are committed to serving you for a lifetime by achieving balanced growth with sustainability as the mantra. We maintained a strong capital level with fiscal discipline. Our Capital Ratio was 9.55% and our Return on Assets was .86 basis points. This was accomplished while keeping our Net Expense Ratio at 2.33% and our Efficiency Ratio at 57.24%. CCU is a solid financial institution which benefits you, our members.

## Community and Educational Support

CCU sponsored a variety of events and activities in 2011 to show its support for the community. Our employees shared their talents by donating more than 500+ hours of community service. The credit union raised funds for such organizations as the Brevard Library Foundation, Brevard Neighborhood Development Coalition, Brevard Family Partnership, Community Services Council, Crosswinds Youth Services, Juvenile Diabetes Research Foundation, Jess Parrish Medical Center, Red Cross, Henegar Center, Rolling Readers, Children's Advocacy Center, Cocoa Village Playhouse, Health First Foundation, NAACP, and the United Way, just to name a few.

CCU's support for education is ever present with donations to all five of the Academies of Finance, Exemplary Science Teacher Awards, Future Educators of America, Gilchrest Educational Foundation, Junior Achievement, Partners in Education Golf Tournament, Take Stock in Children, Florida Tech High School Ethics Competition, the Brevard Schools Foundation as well as many other educational projects.

## Building Momentum in 2012



For 2012, CCU will embrace the "people helping people" philosophy and work hard to be a trusted and helpful financial resource. We want to engage our members where they are and through mediums and channels they prefer. We will strive to have caring, intelligent, personalized, and pre-emptive service.

Our goals for 2012 are focused on the following initiatives:

- Superior self-service systems
- Payments system leadership
- Competitive pricing strategies for all products and services
- Easy to join online account opening
- Stimulating growth in FHA and VA mortgage loans
- Innovating new products to increase auto lending
- Enhancing services such as mobile deposit and iPad app
- Advanced personal financial management tools

Working toward common goals and objectives on a daily basis is what propelled CCU toward successfully achieving the goals we set for the overall credit union in 2011. By building on the momentum we have sustained over the last year, CCU is well poised for growth in 2012.

# ...IN 2012