

**GULF COAST EDUCATORS FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**May 31, 2017**

**ASSETS**

**LOANS TO MEMBERS**

Personal Loans	\$37,893,903.88
Share Secured	2,302,517.07
New Auto	41,801,245.00
Used Auto	114,483,762.92
Other Secured	13,234,567.58
Real Estate	94,341,217.33
Real Estate 2nd Lien	2,550,768.50
Workout Loans	608,380.32
Credit Cards	7,508,843.57
Misc. - Non-Member	0.00

**TOTAL LOANS**

Less: Allowance for Losses \$314,725,206.17

-\$2,321,484.00

NET \$312,403,722.17

ACCOUNTS RECEIVABLE \$0.00

CASH ON HAND AND IN BANKS \$4,284,372.00

**INVESTMENTS**

Mutual Funds	\$0.00
S&L/Bank Deposits	30,744,799.90
Govt. Agency Securities	-
Federal Agency Securities	318,999,322.42
NCUA Share Deposit	4,635,124.74

**TOTAL INVESTMENTS**

\$354,379,247.06

Loans	\$971,786.79
Investments	829,404.26

TOTAL ACCRUED INCOME \$1,801,191.05

PREPAID EXPENSES \$550,663.22

**FIXED ASSETS**

Land	\$2,509,640.93
Building	5,852,511.61
Furniture & Fixtures	1,942,292.82

TOTAL FIXED ASSETS \$10,304,445.36

OTHER ASSETS \$5,823,792.97

**TOTAL ASSETS**

\$689,547,433.83

**LIABILITIES & EQUITY**

**LIABILITIES**

Accounts Payable	\$ 8,403,927.14
Notes Payable	65,000,000.00
Dividends Payable	39,673.21
Share Draft	292.63
Money Market	49,133.46
Interest on Certificates	214,289.92
IRAs	6,762.22
HSAs	146.44

**TOTAL LIABILITIES**

\$ 73,714,225.02

**MEMBER EQUITY**

Shares \$242,332,433.83

Share Drafts \$25,749,853.18

Money Market Shares \$92,564,114.24

Term Share Accounts

90 Day	\$11,511,086.78
6 Month	17,950,747.97
12 Month	64,042,647.85
18 Month	1,180,670.32
2 Years	28,176,526.96
3 Years	1,167,684.02
4 Years	4,158,973.90
5 Years	1,372,315.68

Total Term Share \$129,560,653.48

IRAs \$13,528,112.75

HSAs \$363,879.53

**TOTAL DEPOSITS**

\$504,099,047.01

Regular Reserves \$4,107,881.66

Capital \$104,536,300.26

Net Income \$3,089,979.88

**TOTAL EQUITY**

\$111,734,161.80

**TOTAL LIABILITIES & EQUITY**

\$ 689,547,433.83