Gulf Coast Educators
FEDERAL CREDIT UNION

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
April 30, 2025

ASSETS

LOANS TO MEMBERS		
Personal Loans	$53,619,501.38	
Share Secured	2,142,634.37	
New Auto	80,034,251.99	
Used Auto	227,376,727.47	
Other Secured	35,539,697.03	
Real Estate	419,497,434.03	
Real Estate 2nd Lien	19,003,868.97	
Workout Loans	10,299.78	
Credit Cards	30,773,886.36	
Misc. - Non-Member	0.00	
TOTAL LOANS		$867,998,301.38
Less: Allowance for Losses		-$7,359,845.54
NET		$860,638,455.84
ACCOUNTS RECEIVABLE		$929,488.31
CASH ON HAND AND IN BANKS		$5,601,220.68
INVESTMENTS		
Mutual Funds	$0.00	
S&L/Bank Deposits	65,254,528.50	
Govt. Agency Securities	-	
Federal Agency Securities	255,781,608.89	
NCUA Share Deposit	6,704,965.83	
TOTAL INVESTMENTS		$327,741,103.22
Loans	$3,047,608.41	
Investments	511,484.44	
TOTAL ACCRUED INCOME		$3,559,092.85
PREPAID EXPENSES		$1,090,043.65
FIXED ASSETS		
Land	$2,509,640.93	
Building	4,661,323.11	
Furniture & Fixtures	1,117,212.53	
TOTAL FIXED ASSETS		$8,288,176.57
OTHER ASSETS		$18,924,412.32
TOTAL ASSETS		**$1,226,771,993.44**

LIABILITIES & EQUITY

LIABILITIES		
Accounts Payable	$ 13,279,852.95	
Notes Payable	90,000,000.00	
Dividends Payable	12,230.62	
Share Draft	553.82	
Money Market	157,776.82	
Interest on Certificates	1,249,677.17	
IRAs	51,163.53	
HSAs	838.48	
TOTAL LIABILITIES		$ 104,752,093.39
MEMBER EQUITY		
Shares	$306,383,894.28	
Share Drafts	$142,008,598.92	
Money Market Shares	$112,818,019.19	
Term Share Accounts		
90 Day	$8,901,717.02	
6 Month	45,775,986.55	
12 Month	169,968,727.41	
18 Month	73,131,698.30	
2 Years	58,437,379.89	
3 Years	32,554,953.97	
4 Years	618,690.62	
5 Years	2,698,811.76	
Total Term Share	$392,087,965.52	
IRAs	$20,635,313.82	
HSAs	$6,992,151.93	
TOTAL DEPOSITS		$980,925,943.66
Regular Reserves	$0.00	
Capital	$139,243,053.93	
Net Income	$1,850,902.46	
TOTAL EQUITY		$141,093,956.39
TOTAL LIABILITIES & EQUITY		**$ 1,226,771,993.44**

Gulf Coast Educators FEDERAL CREDIT UNION

GULF COAST EDUCATORS FEDERAL CREDIT UNION
INCOME STATEMENT
4/30/2025

	This Month	2025 Year to Date	Budget	2024 Year to Date
INCOME				
Interest on Loans	$4,390,253.45	$17,479,356.79	$18,046,100.00	$16,141,007.78
Interest on Investments	764,431.07	$3,059,435.19	2,848,800.00	$3,948,123.19
Other	1,558,746.94	$5,131,307.22	4,905,800.00	$5,049,824.82
TOTAL INCOME	$6,713,431.46	$25,670,099.20	$25,800,700.00	$25,138,955.79
EXPENSES				
Compensation	$1,170,248.30	$4,769,883.71	$4,905,500.00	$4,540,317.18
Employee Benefits	323,407.44	1,355,041.80	1,362,000.00	1,338,560.07
Travel & Conference	23,523.33	87,684.43	93,300.00	42,455.41
Association Dues	4,350.21	24,363.42	20,000.00	19,064.52
Office Occupancy	192,443.85	781,195.13	784,800.00	722,487.29
Office Operations	745,715.07	2,026,968.28	1,894,000.00	1,809,526.67
Education & Promotion	165,913.38	342,326.46	583,300.00	286,958.15
Loan Servicing	181,003.73	711,242.82	507,300.00	519,402.85
Professional & Outside	435,324.53	1,849,810.62	1,791,900.00	1,628,480.28
Provision for Loan Losses	700,000.00	2,491,682.56	1,985,600.00	1,849,395.90
NCUA/Members Ins	0.00	0.00	0.00	0.00
Fed. Supv/Exam	19,635.99	86,935.98	89,700.00	81,655.98
Cash Over/Short	-1.18	-1,194.54	1,600.00	-2,755.62
Interest on Borrowed Money	510,124.83	2,310,098.41	2,752,700.00	3,335,308.13
Annual Meeting	1,916.67	7,666.68	7,600.00	7,666.68
Misc. Operating	86,558.40	301,967.78	361,100.00	184,113.04
Patronage Dividend	200,000.00	600,000.00	0.00	0.00
TOTAL EXPENSES	$4,760,164.55	$17,745,673.54	$17,140,400.00	$16,362,636.53
GAINS(LOSSES)	$0.00	-$1,974.00	$3,200.00	-$285.00
INCOME BEFORE DIVIDENDS	$1,953,266.91	$7,922,451.66	$8,663,500.00	$8,776,034.26
COST OF FUNDS				
LESS SHARE DIVIDENDS	$12,230.62	$47,885.52	51,100.00	$49,232.49
SHARE DRAFT DIVIDENDS	553.82	2,132.21	800.00	1,984.03
MONEY MARKET DIVIDENDS	157,776.82	624,876.20	709,800.00	620,640.28
INTEREST ON TERM SHARES	1,325,918.76	5,190,512.68	5,260,500.00	6,237,430.51
IRA INTEREST	50,927.52	202,930.27	206,000.00	172,219.08
HSA	838.48	3,212.32	2,900.00	2,168.86
TOTAL COST OF FUNDS	$1,548,246.02	$6,071,549.20	$6,231,100.00	$7,083,675.25
LESS RESERVE TRANSFER	$0.00	$0.00	$0.00	$0.00
NET INCOME	$405,020.89	$1,850,902.46	$2,432,400.00	$1,692,359.01