

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

ASSETS
LOANS TO MEMBERS

Personal Loans	\$54,268,863.32
Share Secured	2,106,971.07
New Auto	78,196,626.07
Used Auto	229,029,197.72
Other Secured	34,760,310.53
Real Estate	426,753,747.22
Real Estate 2nd Lien	20,494,830.35
Workout Loans	10,139.39
Credit Cards	31,195,857.88
Misc. - Non-Member	0.00

TOTAL LOANS	\$876,816,543.55
Less: Allowance for Losses	<u>-\$7,987,787.62</u>

NET	\$868,828,755.93
-----	------------------

ACCOUNTS RECEIVABLE	\$909,999.17
---------------------	--------------

CASH ON HAND AND IN BANKS	\$5,723,535.08
---------------------------	----------------

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	63,863,554.73
Govt. Agency Securities	-
Federal Agency Securities	250,982,255.16
NCUA Share Deposit	<u>6,704,965.83</u>

TOTAL INVESTMENTS	\$321,550,775.72
--------------------------	------------------

Loans	\$3,076,133.52
Investments	<u>538,716.49</u>

TOTAL ACCRUED INCOME	\$3,614,850.01
----------------------	----------------

PREPAID EXPENSES	\$1,108,610.13
------------------	----------------

FIXED ASSETS	
Land	\$2,509,640.93
Building	4,497,295.91
Furniture & Fixtures	<u>1,132,872.13</u>

TOTAL FIXED ASSETS	\$8,139,808.97
--------------------	----------------

OTHER ASSETS	\$17,421,277.86
--------------	-----------------

TOTAL ASSETS	<u><u>\$1,227,297,612.87</u></u>
---------------------	----------------------------------

LIABILITIES & EQUITY
LIABILITIES

Accounts Payable	\$ 14,554,166.63
Notes Payable	85,000,000.00
Dividends Payable	12,347.40
Share Draft	529.51
Money Market	158,781.63
Interest on Certificates	3,811,162.02
IRAs	51,861.12
HSAs	<u>861.06</u>

TOTAL LIABILITIES	\$ 103,589,709.37
--------------------------	-------------------

MEMBER EQUITY

Shares	\$304,746,344.10
--------	------------------

Share Drafts	\$140,414,344.31
--------------	------------------

Money Market Shares	\$113,896,241.46
---------------------	------------------

Term Share Accounts	
90 Day	\$8,288,511.01
6 Month	44,933,037.07
12 Month	173,543,745.42
18 Month	73,395,779.54
2 Years	58,313,297.28
3 Years	32,555,260.78
4 Years	617,192.98
5 Years	2,691,836.46

Total Term Share	\$394,338,660.54
------------------	------------------

IRAs	\$20,572,418.78
------	-----------------

HSAs	<u>\$7,122,895.20</u>
------	-----------------------

TOTAL DEPOSITS	\$981,090,904.39
-----------------------	------------------

Regular Reserves	\$0.00
------------------	--------

Capital	\$140,261,945.82
---------	------------------

Net Income	\$2,355,053.29
------------	----------------

TOTAL EQUITY	<u>\$142,616,999.11</u>
---------------------	-------------------------

TOTAL LIABILITIES & EQUITY	<u><u>\$ 1,227,297,612.87</u></u>
---------------------------------------	-----------------------------------

GULF COAST EDUCATORS FEDERAL CREDIT UNION
INCOME STATEMENT
6/30/2025

	This Month	2025 Year to Date	Budget	2024 Year to Date
<u>INCOME</u>				
Interest on Loans	\$4,457,250.85	\$26,533,204.50	\$27,069,200.00	\$24,637,841.66
Interest on Investments	601,671.35	\$4,461,939.87	4,273,100.00	\$5,656,995.50
Other	1,255,291.40	\$7,675,493.07	7,358,700.00	\$7,401,136.35
TOTAL INCOME	\$6,314,213.60	\$38,670,637.44	\$38,701,000.00	\$37,695,973.51
<u>EXPENSES</u>				
Compensation	\$1,196,138.66	\$7,157,321.63	\$7,358,200.00	\$6,526,526.77
Employee Benefits	318,737.54	2,002,708.05	2,043,000.00	1,955,204.39
Travel & Conference	22,411.43	127,051.55	140,000.00	79,712.97
Association Dues	6,061.96	35,034.65	30,000.00	28,246.98
Office Occupancy	202,991.53	1,206,673.84	1,177,200.00	1,103,632.87
Office Operations	396,259.17	3,049,388.09	2,841,000.00	2,716,312.94
Education & Promotion	162,467.49	623,276.06	875,000.00	521,358.32
Loan Servicing	142,910.71	977,508.39	761,000.00	745,655.41
Professional & Outside	532,441.74	2,804,497.65	2,687,800.00	2,542,438.26
Provision for Loan Losses	1,047,169.00	4,238,851.56	2,978,300.00	2,782,724.72
NCUA/Members Ins	0.00	0.00	0.00	0.00
Fed. Supv/Exam	19,635.99	126,207.96	134,600.00	122,543.70
Cash Over/Short	246.61	-6,166.13	2,500.00	-2,745.22
Interest on Borrowed Money	373,604.17	3,048,160.92	4,129,000.00	4,925,946.65
Annual Meeting	1,916.67	11,500.02	11,500.00	11,500.02
Misc. Operating	282,269.82	671,014.66	541,600.00	352,377.04
Patronage Dividend	0.00	950,000.00	0.00	0.00
TOTAL EXPENSES	\$4,705,262.49	\$27,023,028.90	\$25,710,700.00	\$24,411,435.82
GAINS(LOSSES)	-\$298.20	-\$2,357.03	\$4,800.00	-\$285.00
INCOME BEFORE DIVIDENDS	\$1,608,652.91	\$11,645,251.51	\$12,995,100.00	\$13,284,252.69
<u>COST OF FUNDS</u>				
LESS SHARE DIVIDENDS	\$12,347.40	\$72,974.36	76,600.00	\$74,124.28
SHARE DRAFT DIVIDENDS	529.51	3,203.67	1,300.00	2,985.72
MONEY MARKET DIVIDENDS	158,781.63	947,712.40	1,064,700.00	938,774.75
INTEREST ON TERM SHARES	1,358,497.07	7,953,348.91	7,890,800.00	9,406,225.41
IRA INTEREST	51,861.12	308,000.08	309,000.00	261,310.75
HSA	861.06	4,958.80	4,400.00	3,339.58
TOTAL COST OF FUNDS	\$1,582,877.79	\$9,290,198.22	\$9,346,800.00	\$10,686,760.49
LESS RESERVE TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00
NET INCOME	\$25,775.12	\$2,355,053.29	\$3,648,300.00	\$2,597,492.20