



**GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
August 31, 2025**

ASSETS

LOANS TO MEMBERS

Personal Loans	\$53,933,773.90
Share Secured	2,132,673.72
New Auto	74,728,540.80
Used Auto	230,175,471.20
Other Secured	34,386,262.51
Real Estate	434,850,051.65
Real Estate 2nd Lien	21,467,532.17
Workout Loans	0.00
Credit Cards	31,390,505.64
Misc. - Non-Member	0.00

TOTAL LOANS	\$883,064,811.59
Less: Allowance for Losses	<u>-8,009,874.18</u>

NET	\$875,054,937.41
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ACCOUNTS RECEIVABLE	\$989,521.12
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CASH ON HAND AND IN BANKS	\$5,511,796.87
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INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	86,547,683.43
Govt. Agency Securities	-
Federal Agency Securities	243,934,844.46
NCUA Share Deposit	<u>6,704,965.83</u>

TOTAL INVESTMENTS	\$337,187,493.72
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Loans	\$3,346,129.55
Investments	<u>554,552.11</u>

TOTAL ACCRUED INCOME	\$3,900,681.66
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PREPAID EXPENSES	\$942,216.59
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FIXED ASSETS

Land	\$2,509,640.93
Building	4,392,880.62
Furniture & Fixtures	<u>1,387,349.50</u>

TOTAL FIXED ASSETS	\$8,289,871.05
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OTHER ASSETS	\$17,802,981.28
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TOTAL ASSETS	<u><u>\$1,249,679,499.70</u></u>
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LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 15,140,970.79
Notes Payable	85,000,000.00
Dividends Payable	12,460.23
Share Draft	536.14
Money Market	167,275.27
Interest on Certificates	2,369,489.56
IRAs	51,387.17
HSA's	<u>904.28</u>

TOTAL LIABILITIES	\$ 102,743,023.44
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MEMBER EQUITY

Shares	\$302,608,448.56
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Share Drafts	\$140,169,681.36
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Money Market Shares	\$114,751,007.40
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Term Share Accounts

90 Day	\$7,054,837.45
6 Month	44,970,819.50
12 Month	188,360,897.47
18 Month	57,028,891.73
2 Years	77,572,201.29
3 Years	37,870,062.12
4 Years	573,337.96
5 Years	2,680,494.30

Total Term Share	\$416,111,541.82
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IRAs	\$20,062,121.56
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HSA's	<u>\$7,253,422.44</u>
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TOTAL DEPOSITS	\$1,000,956,223.14
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Regular Reserves	\$0.00
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Capital	\$142,044,698.10
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Net Income	\$3,935,555.02
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TOTAL EQUITY	<u>\$145,980,253.12</u>
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TOTAL LIABILITIES & EQUITY	<u><u>\$ 1,249,679,499.70</u></u>
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**GULF COAST EDUCATORS FEDERAL CREDIT UNION
INCOME STATEMENT
8/31/2025**

	This Month	2025 Year to Date	Budget	2024 Year to Date
<u>INCOME</u>				
Interest on Loans	\$4,692,071.85	\$35,930,792.08	\$36,193,200.00	\$33,546,769.64
Interest on Investments	713,492.29	\$5,871,575.68	5,687,400.00	\$7,233,396.17
Other	1,259,050.68	\$10,330,534.53	9,847,200.00	\$9,809,886.57
TOTAL INCOME	\$6,664,614.82	\$52,132,902.29	\$51,727,800.00	\$50,590,052.38
<u>EXPENSES</u>				
Compensation	\$1,189,163.02	\$9,459,847.71	\$9,765,900.00	\$8,602,237.26
Employee Benefits	344,499.79	2,648,840.37	2,740,900.00	2,579,600.38
Travel & Conference	24,410.96	169,525.37	186,600.00	113,493.70
Association Dues	6,022.98	45,715.03	40,000.00	37,822.38
Office Occupancy	214,669.63	1,606,051.05	1,576,600.00	1,476,708.67
Office Operations	473,527.40	3,915,066.01	3,858,300.00	3,638,300.68
Education & Promotion	96,420.14	869,766.52	1,166,600.00	774,706.73
Loan Servicing	183,925.79	1,299,485.17	1,150,500.00	954,204.47
Professional & Outside	477,939.48	3,883,703.60	3,640,100.00	3,285,466.63
Provision for Loan Losses	450,000.00	5,188,851.56	4,235,600.00	3,754,638.15
NCUA/Members Ins	0.00	0.00	0.00	0.00
Fed. Supv/Exam	19,635.99	165,479.94	179,400.00	163,431.42
Cash Over/Short	241.21	-5,912.96	3,300.00	-3,714.19
Interest on Borrowed Money	419,779.17	3,843,919.26	4,608,500.00	7,015,407.30
Annual Meeting	1,916.67	15,333.36	15,300.00	15,333.36
Misc. Operating	86,639.06	844,592.80	745,500.00	421,648.83
Patronage Dividend	200,000.00	1,550,000.00	666,600.00	0.00
TOTAL EXPENSES	\$4,188,791.29	\$35,500,264.79	\$34,579,700.00	\$32,829,285.77
GAINS(LOSSES)	-\$125,042.79	-\$129,471.24	\$6,400.00	-\$285.00
INCOME BEFORE DIVIDENDS	\$2,350,780.74	\$16,503,166.26	\$17,154,500.00	\$17,760,481.61
<u>COST OF FUNDS</u>				
LESS SHARE DIVIDENDS	\$12,460.23	\$97,894.38	101,700.00	\$98,837.18
SHARE DRAFT DIVIDENDS	536.14	4,292.07	2,900.00	3,974.06
MONEY MARKET DIVIDENDS	167,335.81	1,281,784.98	1,449,700.00	1,262,243.24
INTEREST ON TERM SHARES	1,389,213.05	10,765,850.36	10,666,900.00	12,391,536.81
IRA INTEREST	51,387.17	411,031.97	415,600.00	355,573.19
HSA	904.28	6,757.48	6,500.00	4,558.18
TOTAL COST OF FUNDS	\$1,621,836.68	\$12,567,611.24	\$12,643,300.00	\$14,116,722.66
LESS RESERVE TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00
NET INCOME	\$728,944.06	\$3,935,555.02	\$4,511,200.00	\$3,643,758.95