

**GULF COAST EDUCATORS FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**January 31, 2019**

**ASSETS**

**LOANS TO MEMBERS**

Personal Loans	\$41,213,094.40
Share Secured	1,978,909.55
New Auto	66,702,987.00
Used Auto	131,332,950.60
Other Secured	13,060,716.65
Real Estate	145,437,460.84
Real Estate 2nd Lien	5,044,417.94
Workout Loans	384,135.81
Credit Cards	11,990,389.52
Misc. - Non-Member	0.00

**TOTAL LOANS**

Less: Allowance for Losses \$417,145,062.31

-\$2,654,395.87

NET \$414,490,666.44

ACCOUNTS RECEIVABLE \$51,849.73

CASH ON HAND AND IN BANKS \$4,773,422.54

**INVESTMENTS**

Mutual Funds	\$0.00
S&L/Bank Deposits	36,636,341.88
Govt. Agency Securities	-
Federal Agency Securities	244,927,997.37
NCUA Share Deposit	5,060,448.75

**TOTAL INVESTMENTS** \$286,624,788.00

Loans \$1,356,352.32

Investments 1,172,917.78

TOTAL ACCRUED INCOME \$2,529,270.10

PREPAID EXPENSES \$524,690.63

**FIXED ASSETS**

Land \$2,509,640.93

Building 5,689,957.90

Furniture & Fixtures 2,610,929.60

TOTAL FIXED ASSETS \$10,810,528.43

OTHER ASSETS \$5,399,595.09

**TOTAL ASSETS** \$725,204,810.96

**LIABILITIES & EQUITY**

**LIABILITIES**

Accounts Payable	\$ 6,265,076.91
Notes Payable	65,000,000.00
Dividends Payable	42,407.73
Share Draft	316.32
Money Market	100,691.62
Interest on Certificates	187,636.14
IRAs	9,713.38
HSAs	<u>230.54</u>

**TOTAL LIABILITIES** \$ 71,606,072.64

**MEMBER EQUITY**

Shares \$260,528,651.11

Share Drafts \$30,267,345.80

Money Market Shares \$103,545,018.33

Term Share Accounts

90 Day \$10,070,037.96

6 Month 18,111,097.49

12 Month 56,160,947.83

18 Month 2,752,250.14

2 Years 27,283,809.48

3 Years 1,233,223.29

4 Years 2,658,151.61

5 Years 3,362,851.35

Total Term Share \$121,632,369.15

IRAs \$13,767,555.45

HSAs \$604,753.90

**TOTAL DEPOSITS** \$530,345,693.74

Regular Reserves \$4,107,881.66

Capital \$118,526,065.81

Net Income \$619,097.11

**TOTAL EQUITY** \$123,253,044.58

**TOTAL LIABILITIES & EQUITY** \$ 725,204,810.96