

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
February 28, 2018

ASSETS

LOANS TO MEMBERS

Personal Loans	\$40,551,948.75
Share Secured	2,079,027.53
New Auto	52,360,979.61
Used Auto	120,952,351.81
Other Secured	12,841,689.12
Real Estate	111,961,721.80
Real Estate 2nd Lien	3,208,621.70
Workout Loans	569,760.56
Credit Cards	9,413,625.47
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$353,939,726.35

-\$2,376,315.44

NET \$351,563,410.91

ACCOUNTS RECEIVABLE \$0.00

CASH ON HAND AND IN BANKS \$4,883,701.09

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	55,963,578.88
Govt. Agency Securities	-
Federal Agency Securities	285,726,456.12
NCUA Share Deposit	4,814,808.34

TOTAL INVESTMENTS \$346,504,843.34

Loans	\$1,053,503.00
Investments	1,049,791.27

TOTAL ACCRUED INCOME \$2,103,294.27

PREPAID EXPENSES \$299,863.91

FIXED ASSETS

Land	\$2,509,640.93
Building	5,741,468.69
Furniture & Fixtures	2,060,131.72

TOTAL FIXED ASSETS \$10,311,241.34

OTHER ASSETS \$6,661,100.47

TOTAL ASSETS \$722,327,455.33

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 6,060,437.02
Notes Payable	65,000,000.00
Dividends Payable	39,642.40
Share Draft	370.68
Money Market	48,307.46
Interest on Certificates	198,787.83
IRAs	5,899.18
HSAs	167.18

TOTAL LIABILITIES \$ 71,353,611.75

MEMBER EQUITY

Shares \$277,184,851.53

Share Drafts \$30,213,739.40

Money Market Shares \$101,267,949.70

Term Share Accounts

90 Day	\$10,760,674.10
6 Month	16,789,030.87
12 Month	54,858,876.15
18 Month	1,371,876.31
2 Years	26,661,432.42
3 Years	1,167,174.73
4 Years	3,925,394.43
5 Years	1,887,871.03

Total Term Share \$117,422,330.04

IRAs \$13,100,681.18

HSAs \$469,086.65

TOTAL DEPOSITS \$539,658,638.50

Regular Reserves \$4,107,881.66

Capital \$105,751,080.10

Net Income \$1,456,243.32

TOTAL EQUITY \$111,315,205.08

TOTAL LIABILITIES & EQUITY \$ 722,327,455.33