

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
February 28, 2019

ASSETS

LOANS TO MEMBERS

Personal Loans	\$41,970,889.56
Share Secured	2,010,537.33
New Auto	66,508,570.65
Used Auto	131,795,315.69
Other Secured	13,005,978.25
Real Estate	149,051,412.56
Real Estate 2nd Lien	5,094,496.82
Workout Loans	371,900.02
Credit Cards	12,042,039.23
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$421,851,140.11

-\$2,504,446.67

NET \$419,346,693.44

ACCOUNTS RECEIVABLE \$74,680.34

CASH ON HAND AND IN BANKS \$4,470,541.72

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	52,938,316.02
Govt. Agency Securities	-
Federal Agency Securities	240,433,409.69
NCUA Share Deposit	5,060,448.75

TOTAL INVESTMENTS \$298,432,174.46

Loans \$1,237,446.26

Investments 1,143,382.10

TOTAL ACCRUED INCOME \$2,380,828.36

PREPAID EXPENSES \$532,584.48

FIXED ASSETS

Land \$2,509,640.93

Building 5,656,000.87

Furniture & Fixtures 2,785,332.67

TOTAL FIXED ASSETS \$10,950,974.47

OTHER ASSETS \$5,383,494.84

TOTAL ASSETS \$741,571,972.11

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 5,209,893.99
Notes Payable	65,000,000.00
Dividends Payable	38,916.38
Share Draft	295.55
Money Market	89,856.79
Interest on Certificates	312,898.01
IRAs	9,887.19
HSAs	<u>215.62</u>

TOTAL LIABILITIES \$ 70,661,963.53

MEMBER EQUITY

Shares \$272,771,955.79

Share Drafts \$34,025,864.78

Money Market Shares \$103,047,655.46

Term Share Accounts

90 Day \$9,642,589.38

6 Month 15,091,908.35

12 Month 57,019,728.90

18 Month 3,023,935.07

2 Years 30,548,632.07

3 Years 1,290,591.75

4 Years 2,662,940.60

5 Years 3,390,412.38

Total Term Share \$122,670,738.50

IRAs \$13,919,773.42

HSAs \$622,692.66

TOTAL DEPOSITS \$547,058,680.61

Regular Reserves \$4,107,881.66

Capital \$118,429,740.52

Net Income \$1,313,705.79

TOTAL EQUITY \$123,851,327.97

TOTAL LIABILITIES & EQUITY \$ 741,571,972.11