

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
February 29, 2020

ASSETS

LOANS TO MEMBERS

Personal Loans	\$43,080,767.41
Share Secured	1,909,201.63
New Auto	67,407,641.42
Used Auto	178,265,336.19
Other Secured	12,032,316.23
Real Estate	170,983,547.24
Real Estate 2nd Lien	6,001,840.86
Workout Loans	211,180.14
Credit Cards	14,218,565.99
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$494,110,397.11
-\$2,808,993.60

NET \$491,301,403.51

ACCOUNTS RECEIVABLE \$2,145,640.03

CASH ON HAND AND IN BANKS \$3,761,057.07

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	167,611,756.30
Govt. Agency Securities	-
Federal Agency Securities	221,600,396.90
NCUA Share Deposit	5,175,635.31

TOTAL INVESTMENTS \$394,387,788.51

Loans	\$1,322,250.65
Investments	740,770.36

TOTAL ACCRUED INCOME \$2,063,021.01

PREPAID EXPENSES \$781,792.29

FIXED ASSETS

Land	\$2,509,640.93
Building	5,695,504.78
Furniture & Fixtures	3,687,442.56

TOTAL FIXED ASSETS \$11,892,588.27

OTHER ASSETS \$9,149,085.32

TOTAL ASSETS \$915,482,376.01

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 11,822,759.18
Notes Payable	65,000,000.00
Dividends Payable	41,949.97
Share Draft	318.84
Money Market	59,230.85
Interest on Certificates	831,617.51
IRAs	10,384.47
HSAs	293.92

TOTAL LIABILITIES \$ 77,766,554.74

MEMBER EQUITY

Shares \$285,080,340.26

Share Drafts \$33,495,764.35

Money Market Shares \$108,318,886.69

Term Share Accounts

90 Day	\$9,093,489.56
6 Month	18,586,148.79
12 Month	88,400,342.49
18 Month	32,428,674.14
2 Years	83,923,425.89
3 Years	17,117,631.24
4 Years	2,134,872.88
5 Years	4,024,248.51

Total Term Share \$255,708,833.50

IRAs \$14,708,828.82

HSAs \$826,299.53

TOTAL DEPOSITS \$698,138,953.15

Regular Reserves \$4,107,881.66

Capital \$134,211,276.16

Net Income \$1,257,710.30

TOTAL EQUITY \$139,576,868.12

TOTAL LIABILITIES & EQUITY \$ 915,482,376.01