

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

ASSETS

LOANS TO MEMBERS

Personal Loans	\$41,980,472.96
Share Secured	1,999,872.76
New Auto	66,138,211.86
Used Auto	133,364,704.91
Other Secured	13,012,738.52
Real Estate	151,397,766.48
Real Estate 2nd Lien	5,300,812.98
Workout Loans	362,809.87
Credit Cards	12,179,815.89
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$425,737,206.23

-\$2,446,557.14

NET \$423,290,649.09

ACCOUNTS RECEIVABLE \$46,443.27

CASH ON HAND AND IN BANKS \$4,347,960.37

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	61,725,434.94
Govt. Agency Securities	-
Federal Agency Securities	237,597,872.34
NCUA Share Deposit	5,060,448.75

TOTAL INVESTMENTS \$304,383,756.03

Loans \$1,342,697.33

Investments 1,362,220.33

TOTAL ACCRUED INCOME \$2,704,917.66

PREPAID EXPENSES \$529,121.19

FIXED ASSETS

Land \$2,509,640.93

Building 6,134,719.47

Furniture & Fixtures 2,525,470.51

TOTAL FIXED ASSETS \$11,169,830.91

OTHER ASSETS \$5,422,532.53

TOTAL ASSETS \$751,895,211.05

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 8,847,854.05
Notes Payable	65,000,000.00
Dividends Payable	44,398.85
Share Draft	373.32
Money Market	109,295.81
Interest on Certificates	448,863.59
IRAs	11,871.85
HSAs	242.62

TOTAL LIABILITIES \$ 74,462,900.09

MEMBER EQUITY

Shares \$277,246,144.44

Share Drafts \$29,652,226.48

Money Market Shares \$104,374,466.19

Term Share Accounts

90 Day \$9,765,559.16

6 Month 14,084,372.16

12 Month 59,324,081.17

18 Month 3,473,904.92

2 Years 30,925,136.88

3 Years 1,461,481.25

4 Years 2,567,321.09

5 Years 3,356,941.98

Total Term Share \$124,958,798.61

IRAs \$14,170,714.62

HSAs \$624,676.73

TOTAL DEPOSITS \$551,027,027.07

Regular Reserves \$4,107,881.66

Capital \$120,094,095.76

Net Income \$2,203,306.47

TOTAL EQUITY \$126,405,283.89

TOTAL LIABILITIES & EQUITY \$ 751,895,211.05