

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
May 31, 2020

ASSETS

LOANS TO MEMBERS

Personal Loans	\$43,260,396.06
Share Secured	1,866,277.18
New Auto	65,309,704.57
Used Auto	174,255,344.34
Other Secured	11,921,245.52
Real Estate	190,586,931.91
Real Estate 2nd Lien	5,494,452.08
Workout Loans	199,207.23
Credit Cards	13,620,580.75
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$506,514,139.64

NET -\$2,983,955.81

ACCOUNTS RECEIVABLE \$503,530,183.83

CASH ON HAND AND IN BANKS \$1,897,394.96

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	134,470,945.78
Govt. Agency Securities	-
Federal Agency Securities	297,215,714.87
NCUA Share Deposit	5,329,756.15

TOTAL INVESTMENTS

Loans \$437,016,416.80

Investments \$1,533,843.91

TOTAL ACCRUED INCOME 828,743.62

PREPAID EXPENSES \$2,362,587.53

FIXED ASSETS

Land	\$2,509,640.93
Building	5,532,040.05
Furniture & Fixtures	3,887,706.29

TOTAL FIXED ASSETS \$11,929,387.27

OTHER ASSETS \$8,876,779.00

TOTAL ASSETS \$971,500,750.05

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 12,538,188.30
Notes Payable	65,000,000.00
Dividends Payable	31,017.95
Share Draft	457.49
Money Market	39,937.02
Interest on Certificates	941,453.66
IRAs	5,576.41
HSAs	271.81

TOTAL LIABILITIES

\$ 78,556,902.64

MEMBER EQUITY

Shares \$327,791,825.44

Share Drafts \$33,796,087.24

Money Market Shares \$110,666,796.95

Term Share Accounts

90 Day	\$11,143,296.31
6 Month	17,945,943.68
12 Month	85,753,794.85
18 Month	32,238,887.53
2 Years	92,556,029.19
3 Years	17,252,948.10
4 Years	2,116,660.59
5 Years	3,967,955.51

Total Term Share \$262,975,515.76

IRAs \$14,573,709.92

HSAs \$915,077.19

TOTAL DEPOSITS

\$750,719,012.50

Regular Reserves \$4,107,881.66

Capital \$134,605,794.48

Net Income \$3,511,158.77

TOTAL EQUITY

\$142,224,834.91

TOTAL LIABILITIES & EQUITY

\$ 971,500,750.05