

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
June 30, 2021

ASSETS

LOANS TO MEMBERS

Personal Loans	\$40,580,405.02
Share Secured	2,069,871.93
New Auto	65,868,590.81
Used Auto	162,546,909.87
Other Secured	20,764,159.43
Real Estate	253,312,737.92
Real Estate 2nd Lien	4,721,890.29
Workout Loans	91,392.49
Credit Cards	15,930,569.14
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$565,886,526.90

NET -\$2,267,415.37

ACCOUNTS RECEIVABLE \$563,619,111.53

CASH ON HAND AND IN BANKS \$1,654,051.52

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	70,392,049.92
Govt. Agency Securities	-
Federal Agency Securities	558,162,886.70
NCUA Share Deposit	6,244,202.49

TOTAL INVESTMENTS

Loans \$634,799,139.11

Investments \$1,518,980.35

TOTAL ACCRUED INCOME 900,455.15

PREPAID EXPENSES \$2,419,435.50

FIXED ASSETS

Land	\$1,106,211.88
Building	\$2,509,640.93
Furniture & Fixtures	5,907,839.77
	2,032,488.13

TOTAL FIXED ASSETS \$10,449,968.83

OTHER ASSETS \$9,865,982.89

TOTAL ASSETS \$1,228,934,695.78

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 18,752,363.96
Notes Payable	65,000,000.00
Dividends Payable	37,293.09
Share Draft	479.10
Money Market	32,252.66
Interest on Certificates	1,151,028.45
IRAs	3,877.49
HSAs	190.47

TOTAL LIABILITIES

\$ 84,977,485.22

MEMBER EQUITY

Shares \$306,653,189.81

Share Drafts \$119,300,323.83

Money Market Shares \$124,315,265.96

Term Share Accounts

90 Day	\$17,356,265.37
6 Month	94,850,580.08
12 Month	132,693,785.53
18 Month	57,648,262.29
2 Years	98,580,570.98
3 Years	19,097,181.52
4 Years	1,824,289.20
5 Years	4,322,515.68

Total Term Share \$426,373,450.65

IRAs \$17,488,592.56

HSAs \$1,476,618.48

TOTAL DEPOSITS

\$995,607,441.29

Regular Reserves \$4,107,881.66

Capital \$137,796,970.78

Net Income \$6,444,916.83

TOTAL EQUITY

\$148,349,769.27

TOTAL LIABILITIES & EQUITY

\$ 1,228,934,695.78