

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

ASSETS

LOANS TO MEMBERS

Personal Loans	\$42,953,658.43
Share Secured	1,870,018.53
New Auto	64,468,377.90
Used Auto	171,981,830.40
Other Secured	12,215,793.60
Real Estate	209,063,784.83
Real Estate 2nd Lien	5,443,004.20
Workout Loans	191,433.30
Credit Cards	13,902,921.21
Misc. - Non-Member	0.00

TOTAL LOANS	\$522,090,822.40
Less: Allowance for Losses	- \$2,963,831.08

NET	\$519,126,991.32
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ACCOUNTS RECEIVABLE	\$1,675,143.21
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CASH ON HAND AND IN BANKS	\$3,650,905.03
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INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	172,782,036.90
Govt. Agency Securities	-
Federal Agency Securities	277,404,993.00
NCUA Share Deposit	5,329,756.15

TOTAL INVESTMENTS	\$455,516,786.05
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Loans	\$1,609,672.14
Investments	766,113.72

TOTAL ACCRUED INCOME	\$2,375,785.86
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PREPAID EXPENSES	\$952,267.07
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FIXED ASSETS	
Land	\$2,509,640.93
Building	6,523,901.58
Furniture & Fixtures	2,775,115.88

TOTAL FIXED ASSETS	\$11,808,658.39
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OTHER ASSETS	\$9,759,855.40
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TOTAL ASSETS	<u>\$1,004,866,392.33</u>
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LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 11,308,750.65
Notes Payable	65,000,000.00
Dividends Payable	32,071.03
Share Draft	456.83
Money Market	40,491.11
Interest on Certificates	462,549.59
IRAs	3,859.07
HSAs	152.45

TOTAL LIABILITIES	\$ 76,848,330.73
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MEMBER EQUITY

Shares	\$340,555,011.69
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Share Drafts	\$35,112,459.23
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Money Market Shares	\$112,823,966.58
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Term Share Accounts	
90 Day	\$12,999,974.17
6 Month	18,714,426.96
12 Month	88,559,434.16
18 Month	32,125,311.43
2 Years	101,969,361.81
3 Years	18,189,193.49
4 Years	2,105,544.11
5 Years	4,028,072.28

Total Term Share	\$278,691,318.41
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IRAs	\$14,567,391.07
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HSAs	\$955,444.24
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TOTAL DEPOSITS	\$782,705,591.22
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Regular Reserves	\$4,107,881.66
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Capital	\$135,663,016.38
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Net Income	\$5,541,572.34
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TOTAL EQUITY	\$145,312,470.38
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TOTAL LIABILITIES & EQUITY	<u>\$ 1,004,866,392.33</u>
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