

**GULF COAST EDUCATORS FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**August 31, 2018**

**ASSETS**

**LOANS TO MEMBERS**

Personal Loans	\$42,511,406.04
Share Secured	2,082,673.65
New Auto	62,264,923.28
Used Auto	127,574,678.08
Other Secured	13,364,746.69
Real Estate	136,213,719.65
Real Estate 2nd Lien	5,051,482.91
Workout Loans	484,112.71
Credit Cards	10,694,263.36
Misc. - Non-Member	0.00

**TOTAL LOANS**

Less: Allowance for Losses \$400,242,006.37

-\$2,351,636.26

NET \$397,890,370.11

ACCOUNTS RECEIVABLE \$95,757.16

CASH ON HAND AND IN BANKS \$4,311,063.39

**INVESTMENTS**

Mutual Funds	\$0.00
S&L/Bank Deposits	25,870,381.44
Govt. Agency Securities	-
Federal Agency Securities	270,166,534.27
NCUA Share Deposit	4,971,753.70

**TOTAL INVESTMENTS** \$301,008,669.41

Loans \$1,243,132.41

Investments 1,307,607.21

TOTAL ACCRUED INCOME \$2,550,739.62

PREPAID EXPENSES \$341,436.04

**FIXED ASSETS**

Land \$2,509,640.93

Building 5,857,387.51

Furniture & Fixtures 2,499,509.07

TOTAL FIXED ASSETS \$10,866,537.51

OTHER ASSETS \$6,253,308.48

**TOTAL ASSETS** \$723,317,881.72

**LIABILITIES & EQUITY**

**LIABILITIES**

Accounts Payable	\$ 7,260,619.82
Notes Payable	65,000,000.00
Dividends Payable	44,408.26
Share Draft	327.50
Money Market	54,518.96
Interest on Certificates	228,263.52
IRAs	6,623.19
HSAs	<u>214.08</u>

**TOTAL LIABILITIES** \$ 72,594,975.33

**MEMBER EQUITY**

Shares \$273,960,620.65

Share Drafts \$31,110,783.64

Money Market Shares \$101,338,398.60

**Term Share Accounts**

90 Day \$10,803,283.87

6 Month 20,347,189.20

12 Month 48,182,858.81

18 Month 1,491,338.08

2 Years 26,171,412.31

3 Years 1,039,626.83

4 Years 3,434,502.79

5 Years 2,155,842.69

Total Term Share \$113,626,054.58

IRAs \$13,301,194.90

HSAs \$537,217.74

**TOTAL DEPOSITS** \$533,874,270.11

Regular Reserves \$4,107,881.66

Capital \$105,812,627.88

Net Income \$6,928,126.74

**TOTAL EQUITY** \$116,848,636.28

**TOTAL LIABILITIES & EQUITY** \$ 723,317,881.72