

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

ASSETS

LOANS TO MEMBERS

Personal Loans	\$43,017,448.83
Share Secured	2,075,835.80
New Auto	65,897,588.82
Used Auto	150,761,994.92
Other Secured	12,657,598.85
Real Estate	150,947,855.90
Real Estate 2nd Lien	6,312,515.67
Workout Loans	276,804.75
Credit Cards	13,158,806.70
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$445,106,450.24
-\$2,408,488.18

NET \$442,697,962.06

ACCOUNTS RECEIVABLE \$724,143.34

CASH ON HAND AND IN BANKS \$4,529,757.90

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	108,908,671.89
Govt. Agency Securities	-
Federal Agency Securities	215,377,471.69
NCUA Share Deposit	4,942,338.64

TOTAL INVESTMENTS

\$329,228,482.22

Loans	\$1,333,875.09
Investments	681,078.40

TOTAL ACCRUED INCOME \$2,014,953.49

PREPAID EXPENSES \$638,854.51

FIXED ASSETS

Land	\$2,509,640.93
Building	6,037,064.21
Furniture & Fixtures	2,565,144.56

TOTAL FIXED ASSETS \$11,111,849.70

OTHER ASSETS \$5,833,436.75

TOTAL ASSETS \$796,779,439.97

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 9,380,175.24
Notes Payable	65,000,000.00
Dividends Payable	43,300.82
Share Draft	322.15
Money Market	96,793.79
Interest on Certificates	645,137.01
IRAs	12,961.72
HSAs	250.64

TOTAL LIABILITIES

\$ 75,178,941.37

MEMBER EQUITY

Shares \$268,063,000.78

Share Drafts \$29,486,274.42

Money Market Shares \$105,057,305.28

Term Share Accounts

90 Day	\$8,889,494.63
6 Month	15,427,231.77
12 Month	78,922,039.36
18 Month	4,052,100.14
2 Years	54,287,950.31
3 Years	1,931,914.25
4 Years	2,194,574.50
5 Years	3,900,412.49

Total Term Share \$169,605,717.45

IRAs \$14,705,852.54

HSAs \$638,960.47

TOTAL DEPOSITS

\$587,557,110.94

Regular Reserves \$4,107,881.66

Capital \$124,155,501.47

Net Income \$5,780,004.53

TOTAL EQUITY

\$134,043,387.66

TOTAL LIABILITIES & EQUITY

\$ 796,779,439.97