

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

ASSETS

LOANS TO MEMBERS

Personal Loans	\$42,593,985.52
Share Secured	1,862,162.08
New Auto	64,551,829.48
Used Auto	171,349,060.34
Other Secured	12,075,389.65
Real Estate	217,840,724.55
Real Estate 2nd Lien	5,407,823.99
Workout Loans	186,528.02
Credit Cards	14,927,778.97
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$530,795,282.60
-\$2,923,949.16

NET \$527,871,333.44

ACCOUNTS RECEIVABLE \$1,698,871.13

CASH ON HAND AND IN BANKS \$3,846,971.02

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	139,082,307.94
Govt. Agency Securities	-
Federal Agency Securities	298,517,011.94
NCUA Share Deposit	5,329,756.15

TOTAL INVESTMENTS

\$442,929,076.03

Loans	\$1,528,806.25
Investments	815,509.25

TOTAL ACCRUED INCOME \$2,344,315.50

PREPAID EXPENSES \$896,010.97

FIXED ASSETS

Land	\$2,509,640.93
Building	6,401,720.19
Furniture & Fixtures	2,731,185.95

TOTAL FIXED ASSETS \$11,642,547.07

OTHER ASSETS \$9,361,524.19

TOTAL ASSETS \$1,000,590,649.35

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 10,834,407.37
Notes Payable	65,000,000.00
Dividends Payable	32,614.32
Share Draft	445.09
Money Market	40,937.87
Interest on Certificates	863,144.95
IRAs	3,876.76
HSAs	153.33

TOTAL LIABILITIES

\$ 76,775,579.69

MEMBER EQUITY

Shares \$340,023,785.50

Share Drafts \$32,468,860.13

Money Market Shares \$113,690,044.10

Term Share Accounts

90 Day	\$14,145,458.29
6 Month	19,022,082.67
12 Month	84,359,634.38
18 Month	31,967,370.78
2 Years	101,525,718.57
3 Years	18,529,018.83
4 Years	2,125,820.71
5 Years	4,015,064.22

Total Term Share \$275,690,168.45

IRAs \$14,585,419.75

HSAs \$969,878.11

TOTAL DEPOSITS

\$777,428,156.04

Regular Reserves \$4,107,881.66

Capital \$135,706,714.49

Net Income \$6,572,317.47

TOTAL EQUITY

\$146,386,913.62

TOTAL LIABILITIES & EQUITY

\$ 1,000,590,649.35