



**GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
August 31, 2021**

ASSETS

LOANS TO MEMBERS

Personal Loans	\$40,576,224.47
Share Secured	2,066,708.54
New Auto	65,869,301.07
Used Auto	163,172,504.59
Other Secured	20,394,279.26
Real Estate	263,328,398.98
Real Estate 2nd Lien	4,692,135.25
Workout Loans	84,669.84
Credit Cards	16,888,986.15
Misc. - Non-Member	0.00

TOTAL LOANS	\$577,073,208.15
Less: Allowance for Losses	<u>-\$2,299,871.28</u>

NET	\$574,773,336.87
------------	------------------

ACCOUNTS RECEIVABLE	\$1,240,356.31
----------------------------	----------------

CASH ON HAND AND IN BANKS	\$5,097,686.90
----------------------------------	----------------

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	67,995,115.90
Govt. Agency Securities	-
Federal Agency Securities	556,914,817.66
NCUA Share Deposit	<u>6,244,202.49</u>

TOTAL INVESTMENTS	\$631,154,136.05
--------------------------	------------------

Loans	\$1,600,900.36
Investments	<u>866,382.99</u>

TOTAL ACCRUED INCOME	\$2,467,283.35
-----------------------------	----------------

PREPAID EXPENSES	\$1,214,045.06
-------------------------	----------------

FIXED ASSETS

Land	\$2,509,640.93
Building	5,786,130.99
Furniture & Fixtures	<u>2,100,451.53</u>

TOTAL FIXED ASSETS	\$10,396,223.45
---------------------------	-----------------

OTHER ASSETS	\$9,901,746.80
---------------------	----------------

TOTAL ASSETS	<u><u>\$1,236,244,814.79</u></u>
---------------------	----------------------------------

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 15,274,746.61
Notes Payable	65,000,000.00
Dividends Payable	38,537.23
Share Draft	442.34
Money Market	34,574.09
Interest on Certificates	730,380.36
IRAs	4,189.92
HSA's	<u>204.05</u>

TOTAL LIABILITIES	\$	81,083,074.60
--------------------------	----	---------------

MEMBER EQUITY

Shares	\$309,739,429.84
--------	------------------

Share Drafts	\$116,754,553.64
--------------	------------------

Money Market Shares	\$129,280,153.98
---------------------	------------------

Term Share Accounts	
90 Day	\$25,433,013.38
6 Month	87,653,938.77
12 Month	135,745,168.78
18 Month	37,118,029.33
2 Years	116,573,652.94
3 Years	19,235,295.91
4 Years	1,837,340.94
5 Years	4,310,398.39

Total Term Share	\$427,906,838.44
------------------	------------------

IRAs	\$18,210,722.25
------	-----------------

HSA's	<u>\$1,562,306.35</u>
-------	-----------------------

TOTAL DEPOSITS	\$1,003,454,004.50
-----------------------	--------------------

Regular Reserves	\$4,107,881.66
------------------	----------------

Capital	\$139,196,266.56
---------	------------------

Net Income	\$8,403,587.47
------------	----------------

TOTAL EQUITY	<u>\$151,707,735.69</u>
---------------------	-------------------------

TOTAL LIABILITIES & EQUITY	<u><u>\$ 1,236,244,814.79</u></u>
---------------------------------------	-----------------------------------