

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2018

ASSETS

LOANS TO MEMBERS

| | |
|----------------------|-----------------|
| Personal Loans | \$42,018,249.79 |
| Share Secured | 2,101,771.20 |
| New Auto | 63,061,161.30 |
| Used Auto | 127,531,279.57 |
| Other Secured | 13,589,100.11 |
| Real Estate | 138,261,985.72 |
| Real Estate 2nd Lien | 5,096,092.12 |
| Workout Loans | 458,834.89 |
| Credit Cards | 10,711,319.15 |
| Misc. - Non-Member | 0.00 |

TOTAL LOANS

Less: Allowance for Losses \$402,829,793.85

-\$2,387,341.22

NET \$400,442,452.63

ACCOUNTS RECEIVABLE \$80,787.76

CASH ON HAND AND IN BANKS \$4,620,967.27

INVESTMENTS

| | |
|---------------------------|----------------|
| Mutual Funds | \$0.00 |
| S&L/Bank Deposits | 32,266,877.22 |
| Govt. Agency Securities | - |
| Federal Agency Securities | 259,147,519.15 |
| NCUA Share Deposit | 4,971,753.70 |

TOTAL INVESTMENTS \$296,386,150.07

Loans \$1,265,334.38

Investments 1,468,752.32

TOTAL ACCRUED INCOME \$2,734,086.70

PREPAID EXPENSES \$293,715.29

FIXED ASSETS

Land \$2,509,640.93

Building 5,803,692.98

Furniture & Fixtures 2,593,263.83

TOTAL FIXED ASSETS \$10,906,597.74

OTHER ASSETS \$6,082,953.96

TOTAL ASSETS \$721,547,711.42

LIABILITIES & EQUITY

LIABILITIES

| | |
|--------------------------|-----------------|
| Accounts Payable | \$ 9,181,157.74 |
| Notes Payable | 65,000,000.00 |
| Dividends Payable | 42,694.49 |
| Share Draft | 340.22 |
| Money Market | 90,824.56 |
| Interest on Certificates | 324,475.54 |
| IRAs | 6,284.88 |
| HSAs | <u>208.61</u> |

TOTAL LIABILITIES \$ 74,645,986.04

MEMBER EQUITY

Shares \$273,603,740.61

Share Drafts \$27,745,802.88

Money Market Shares \$101,535,293.78

Term Share Accounts

90 Day \$10,748,849.38

6 Month 19,764,851.15

12 Month 48,433,814.23

18 Month 1,670,884.23

2 Years 26,348,219.19

3 Years 1,039,753.30

4 Years 3,015,248.75

5 Years 2,681,519.81

Total Term Share \$113,703,140.04

IRAs \$13,170,447.18

HSAs \$547,053.09

TOTAL DEPOSITS \$530,305,477.58

Regular Reserves \$4,107,881.66

Capital \$104,665,522.47

Net Income \$7,822,843.67

TOTAL EQUITY \$116,596,247.80

TOTAL LIABILITIES & EQUITY \$ 721,547,711.42