

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2019

ASSETS

LOANS TO MEMBERS

Personal Loans	\$43,588,903.29
Share Secured	2,026,590.56
New Auto	65,924,716.16
Used Auto	160,223,217.43
Other Secured	12,535,606.03
Real Estate	154,474,569.08
Real Estate 2nd Lien	6,291,601.90
Workout Loans	254,400.46
Credit Cards	13,430,607.39
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$458,750,212.30

-\$2,517,285.01

NET \$456,232,927.29

ACCOUNTS RECEIVABLE \$1,516,390.66

CASH ON HAND AND IN BANKS \$4,433,743.81

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	117,975,776.63
Govt. Agency Securities	-
Federal Agency Securities	210,461,626.08
NCUA Share Deposit	4,942,338.64

TOTAL INVESTMENTS

\$333,379,741.35

Loans	\$1,326,190.71
Investments	692,299.25

TOTAL ACCRUED INCOME \$2,018,489.96

PREPAID EXPENSES \$584,601.80

FIXED ASSETS

Land	\$2,509,640.93
Building	5,980,269.28
Furniture & Fixtures	2,541,937.92

TOTAL FIXED ASSETS \$11,031,848.13

OTHER ASSETS \$8,765,994.75

TOTAL ASSETS \$817,963,737.75

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 10,404,016.69
Notes Payable	65,000,000.00
Dividends Payable	42,313.94
Share Draft	342.99
Money Market	94,134.01
Interest on Certificates	956,083.09
IRAs	12,338.41
HSAs	247.80

TOTAL LIABILITIES

\$ 76,509,476.93

MEMBER EQUITY

Shares \$272,501,479.22

Share Drafts \$28,970,371.43

Money Market Shares \$108,004,816.11

Term Share Accounts

90 Day	\$8,937,978.29
6 Month	18,427,569.77
12 Month	80,756,343.88
18 Month	10,277,268.31
2 Years	55,920,241.93
3 Years	1,891,010.17
4 Years	2,131,334.00
5 Years	3,900,609.37

Total Term Share \$182,242,355.72

IRAs \$14,755,677.47

HSAs \$689,245.54

TOTAL DEPOSITS

\$607,163,945.49

Regular Reserves \$4,107,881.66

Capital \$123,611,398.39

Net Income \$6,571,035.28

TOTAL EQUITY

\$134,290,315.33

TOTAL LIABILITIES & EQUITY

\$ 817,963,737.75