

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2020

ASSETS

LOANS TO MEMBERS

Personal Loans	\$42,086,237.15
Share Secured	1,914,207.30
New Auto	64,722,854.36
Used Auto	169,957,639.96
Other Secured	12,264,392.54
Real Estate	223,301,324.86
Real Estate 2nd Lien	5,383,117.16
Workout Loans	182,280.46
Credit Cards	14,956,686.79
Misc. - Non-Member	0.00

TOTAL LOANS	\$534,768,740.58
Less: Allowance for Losses	<u>-2,833,330.73</u>

NET \$531,935,409.85

ACCOUNTS RECEIVABLE \$1,744,805.58

CASH ON HAND AND IN BANKS \$4,336,830.51

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	124,966,338.37
Govt. Agency Securities	-
Federal Agency Securities	318,871,685.89
NCUA Share Deposit	<u>5,329,756.15</u>

TOTAL INVESTMENTS **\$449,167,780.41**

Loans	\$1,472,630.50
Investments	<u>872,757.41</u>

TOTAL ACCRUED INCOME \$2,345,387.91

PREPAID EXPENSES \$828,970.93

FIXED ASSETS

Land	\$2,509,640.93
Building	6,339,539.80
Furniture & Fixtures	<u>2,647,249.38</u>

TOTAL FIXED ASSETS \$11,496,430.11

OTHER ASSETS \$9,200,102.64

TOTAL ASSETS **\$1,011,055,717.94**

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 10,348,032.60
Notes Payable	65,000,000.00
Dividends Payable	32,151.11
Share Draft	429.71
Money Market	40,283.57
Interest on Certificates	1,221,291.63
IRAs	3,828.39
HSAs	<u>151.04</u>

TOTAL LIABILITIES **\$ 76,646,168.05**

MEMBER EQUITY

Shares \$346,745,901.18

Share Drafts \$33,998,312.46

Money Market Shares \$115,622,442.44

Term Share Accounts

90 Day	\$14,687,569.31
6 Month	20,860,930.56
12 Month	81,776,519.24
18 Month	32,089,305.52
2 Years	100,895,980.16
3 Years	18,539,054.87
4 Years	1,942,781.25
5 Years	4,161,644.24

Total Term Share \$274,953,785.15

IRAs \$14,932,679.29

HSAs \$978,182.28

TOTAL DEPOSITS **\$787,231,302.80**

Regular Reserves \$4,107,881.66

Capital \$135,499,452.04

Net Income \$7,570,913.39

TOTAL EQUITY **\$147,178,247.09**

TOTAL LIABILITIES & EQUITY **\$ 1,011,055,717.94**