

**GULF COAST EDUCATORS FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**October 31, 2017**

**ASSETS**

**LOANS TO MEMBERS**

Personal Loans	\$40,135,600.40
Share Secured	1,972,322.02
New Auto	49,115,875.67
Used Auto	117,938,499.10
Other Secured	13,371,475.39
Real Estate	107,111,922.99
Real Estate 2nd Lien	3,171,611.64
Workout Loans	469,906.32
Credit Cards	8,886,656.89
Misc. - Non-Member	0.00

**TOTAL LOANS**

Less: Allowance for Losses \$342,173,870.42

-\$2,501,802.08

NET \$339,672,068.34

ACCOUNTS RECEIVABLE \$0.00

CASH ON HAND AND IN BANKS \$4,144,044.00

**INVESTMENTS**

Mutual Funds	\$0.00
S&L/Bank Deposits	51,178,284.69
Govt. Agency Securities	-
Federal Agency Securities	293,423,729.99
NCUA Share Deposit	4,814,808.34

**TOTAL INVESTMENTS**

\$349,416,823.02

Loans	\$1,861,482.92
Investments	837,451.38

TOTAL ACCRUED INCOME \$2,698,934.30

PREPAID EXPENSES \$358,665.85

**FIXED ASSETS**

Land	\$2,509,640.93
Building	5,845,235.08
Furniture & Fixtures	1,950,995.75

TOTAL FIXED ASSETS \$10,305,871.76

OTHER ASSETS \$5,910,737.09

**TOTAL ASSETS**

\$712,507,144.36

**LIABILITIES & EQUITY**

**LIABILITIES**

Accounts Payable	\$ 11,930,146.03
Notes Payable	65,000,000.00
Dividends Payable	40,990.15
Share Draft	391.64
Money Market	51,667.54
Interest on Certificates	119,493.19
IRAs	6,755.54
HSAs	157.95

**TOTAL LIABILITIES**

\$ 77,149,602.04

**MEMBER EQUITY**

Shares \$262,630,726.70

Share Drafts \$28,019,827.56

Money Market Shares \$98,033,927.02

Term Share Accounts

90 Day	\$10,483,133.10
6 Month	19,021,466.43
12 Month	54,471,596.84
18 Month	1,132,255.99
2 Years	27,423,411.72
3 Years	1,163,611.78
4 Years	3,805,519.18
5 Years	2,023,833.04

Total Term Share \$119,524,828.08

IRAs \$13,633,301.09

HSAs \$399,272.07

**TOTAL DEPOSITS**

\$522,241,882.52

Regular Reserves \$4,107,881.66

Capital \$103,056,701.59

Net Income \$5,951,076.55

**TOTAL EQUITY**

\$113,115,659.80

**TOTAL LIABILITIES & EQUITY**

\$ 712,507,144.36