

**GULF COAST EDUCATORS FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**October 31, 2019**

**ASSETS**

**LOANS TO MEMBERS**

Personal Loans	\$43,538,330.58
Share Secured	1,953,984.72
New Auto	65,959,900.85
Used Auto	159,028,637.73
Other Secured	12,148,176.31
Real Estate	158,359,492.03
Real Estate 2nd Lien	5,950,966.11
Workout Loans	241,660.91
Credit Cards	13,568,491.98
Misc. - Non-Member	0.00

**TOTAL LOANS**

Less: Allowance for Losses \$460,749,641.22

-\$2,531,225.48

NET \$458,218,415.74

ACCOUNTS RECEIVABLE \$1,535,900.80

CASH ON HAND AND IN BANKS \$4,942,609.07

**INVESTMENTS**

Mutual Funds	\$0.00
S&L/Bank Deposits	135,451,374.17
Govt. Agency Securities	-
Federal Agency Securities	214,588,247.80
NCUA Share Deposit	5,175,635.31

**TOTAL INVESTMENTS** \$355,215,257.28

Loans	\$1,347,084.33
Investments	694,856.05

TOTAL ACCRUED INCOME \$2,041,940.38

PREPAID EXPENSES \$604,047.15

**FIXED ASSETS**

Land	\$2,509,640.93
Building	5,923,474.35
Furniture & Fixtures	2,595,500.68

TOTAL FIXED ASSETS \$11,028,615.96

OTHER ASSETS \$9,003,263.14

**TOTAL ASSETS** \$842,590,049.52

**LIABILITIES & EQUITY**

**LIABILITIES**

Accounts Payable	\$ 10,343,064.37
Notes Payable	65,000,000.00
Dividends Payable	43,886.55
Share Draft	333.46
Money Market	85,076.93
Interest on Certificates	393,116.77
IRAs	12,538.32
HSAs	267.27

**TOTAL LIABILITIES** \$ 75,878,283.67

**MEMBER EQUITY**

Shares \$275,950,015.52

Share Drafts \$33,210,594.55

Money Market Shares \$106,861,890.74

**Term Share Accounts**

90 Day	\$9,085,833.11
6 Month	18,254,812.09
12 Month	82,581,873.70
18 Month	10,766,376.24
2 Years	55,935,085.24
3 Years	17,120,222.84
4 Years	2,163,641.27
5 Years	3,921,187.78

Total Term Share \$199,829,032.27

IRAs \$14,686,883.71

HSAs \$723,377.86

**TOTAL DEPOSITS** \$631,261,794.65

Regular Reserves \$4,107,881.66

Capital \$123,871,094.60

Net Income \$7,470,994.94

**TOTAL EQUITY** \$135,449,971.20

**TOTAL LIABILITIES & EQUITY** \$ 842,590,049.52