

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

**ASSETS**

**LOANS TO MEMBERS**

Personal Loans	\$40,081,303.15
Share Secured	1,892,275.44
New Auto	51,515,751.27
Used Auto	119,847,480.34
Other Secured	13,044,541.92
Real Estate	110,356,728.21
Real Estate 2nd Lien	3,123,625.89
Workout Loans	480,971.45
Credit Cards	9,406,595.24
Misc. - Non-Member	0.00

**TOTAL LOANS**

Less: Allowance for Losses \$349,749,272.91

-\$2,442,286.84

NET \$347,306,986.07

ACCOUNTS RECEIVABLE \$0.00

CASH ON HAND AND IN BANKS \$3,765,896.62

**INVESTMENTS**

Mutual Funds	\$0.00
S&L/Bank Deposits	45,896,520.54
Govt. Agency Securities	-
Federal Agency Securities	302,376,735.21
NCUA Share Deposit	4,814,808.34

**TOTAL INVESTMENTS** \$353,088,064.09

Loans	\$1,303,846.82
Investments	856,151.15

TOTAL ACCRUED INCOME \$2,159,997.97

PREPAID EXPENSES \$320,016.81

**FIXED ASSETS**

Land	\$2,509,640.93
Building	5,829,129.75
Furniture & Fixtures	1,943,288.48

TOTAL FIXED ASSETS \$10,282,059.16

OTHER ASSETS \$5,852,054.88

**TOTAL ASSETS** \$722,775,075.60

**LIABILITIES & EQUITY**

**LIABILITIES**

Accounts Payable	\$ 9,027,942.01
Notes Payable	65,000,000.00
Dividends Payable	43,050.68
Share Draft	437.90
Money Market	53,275.24
Interest on Certificates	288,674.23
IRAs	6,740.43
HSAs	168.23

**TOTAL LIABILITIES** \$ 74,420,288.72

**MEMBER EQUITY**

Shares \$274,058,603.65

Share Drafts \$28,934,565.70

Money Market Shares \$99,748,421.52

Term Share Accounts

90 Day	\$9,965,993.29
6 Month	18,851,553.85
12 Month	53,631,372.84
18 Month	1,286,582.72
2 Years	27,334,873.27
3 Years	1,142,998.94
4 Years	3,856,483.63
5 Years	1,892,781.80

Total Term Share \$117,962,640.34

IRAs \$13,591,091.66

HSAs \$432,524.33

**TOTAL DEPOSITS** \$534,727,847.20

Regular Reserves \$4,107,881.66

Capital \$102,027,704.16

Net Income \$7,491,353.86

**TOTAL EQUITY** \$113,626,939.68

**TOTAL LIABILITIES & EQUITY** \$ 722,775,075.60