

**GULF COAST EDUCATORS FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**December 31, 2018**

**ASSETS**

**LOANS TO MEMBERS**

Personal Loans	\$41,211,559.48
Share Secured	2,073,195.43
New Auto	67,217,491.51
Used Auto	130,340,274.76
Other Secured	13,212,723.15
Real Estate	144,068,529.82
Real Estate 2nd Lien	5,036,352.03
Workout Loans	390,697.44
Credit Cards	11,519,843.17
Misc. - Non-Member	0.00

**TOTAL LOANS**

Less: Allowance for Losses \$415,070,666.79

-\$2,677,198.53

NET \$412,393,468.26

ACCOUNTS RECEIVABLE \$50,725.40

CASH ON HAND AND IN BANKS \$3,866,612.64

**INVESTMENTS**

Mutual Funds	\$0.00
S&L/Bank Deposits	36,118,561.93
Govt. Agency Securities	-
Federal Agency Securities	248,771,325.36
NCUA Share Deposit	5,060,448.75

**TOTAL INVESTMENTS**

\$289,950,336.04

Loans	\$1,556,777.40
Investments	1,052,226.76

TOTAL ACCRUED INCOME \$2,609,004.16

PREPAID EXPENSES \$511,519.49

**FIXED ASSETS**

Land	\$2,509,640.93
Building	5,654,388.78
Furniture & Fixtures	2,715,324.49

TOTAL FIXED ASSETS \$10,879,354.20

OTHER ASSETS \$6,061,841.01

**TOTAL ASSETS**

\$726,322,861.20

**LIABILITIES & EQUITY**

**LIABILITIES**

Accounts Payable	\$ 7,545,426.04
Notes Payable	65,000,000.00
Dividends Payable	43,898.62
Share Draft	336.14
Money Market	101,000.85
Interest on Certificates	406,621.81
IRAs	9,555.36
HSAs	221.69

**TOTAL LIABILITIES**

\$ 73,107,060.51

**MEMBER EQUITY**

Shares \$266,374,062.16

Share Drafts \$27,765,785.87

Money Market Shares \$103,618,968.85

Term Share Accounts

90 Day	\$10,292,609.84
6 Month	18,425,368.06
12 Month	53,989,286.29
18 Month	2,494,990.04
2 Years	27,105,721.97
3 Years	1,091,284.61
4 Years	3,027,234.44
5 Years	2,894,273.24

Total Term Share \$119,320,768.49

IRAs \$13,722,173.82

HSAs \$588,484.62

**TOTAL DEPOSITS**

\$531,390,243.81

Regular Reserves \$4,107,881.66

Capital \$107,664,129.14

Net Income \$10,053,546.08

**TOTAL EQUITY**

\$121,825,556.88

**TOTAL LIABILITIES & EQUITY**

\$ 726,322,861.20