

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

ASSETS

LOANS TO MEMBERS

Personal Loans	\$43,837,522.36
Share Secured	1,898,670.15
New Auto	67,132,056.38
Used Auto	179,463,564.76
Other Secured	11,792,699.70
Real Estate	164,476,617.58
Real Estate 2nd Lien	6,015,656.64
Workout Loans	229,147.82
Credit Cards	14,310,717.92
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses

NET

ACCOUNTS RECEIVABLE

CASH ON HAND AND IN BANKS

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	115,868,469.90
Govt. Agency Securities	-
Federal Agency Securities	221,892,334.26
NCUA Share Deposit	5,175,635.31

TOTAL INVESTMENTS

Loans	\$1,697,354.09
Investments	724,518.52

TOTAL ACCRUED INCOME

PREPAID EXPENSES

FIXED ASSETS

Land	\$2,509,640.93
Building	5,841,319.91
Furniture & Fixtures	2,979,920.36

TOTAL FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 11,242,587.17
Notes Payable	65,000,000.00
Dividends Payable	44,993.87
Share Draft	350.05
Money Market	63,176.61
Interest on Certificates	1,178,140.50
IRAs	11,245.57
HSAs	295.36

TOTAL LIABILITIES

\$ 77,540,789.13

MEMBER EQUITY

Shares

Share Drafts

Money Market Shares

Term Share Accounts

90 Day	\$9,273,467.98
6 Month	18,485,783.50
12 Month	89,060,837.88
18 Month	10,974,727.09
2 Years	62,220,800.29
3 Years	17,067,987.01
4 Years	2,158,876.33
5 Years	3,952,075.31

Total Term Share

IRAs

HSAs

TOTAL DEPOSITS

\$646,347,932.48

Regular Reserves

Capital

Net Income

TOTAL EQUITY

\$136,219,915.08

TOTAL LIABILITIES & EQUITY

\$ 860,108,636.69