

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
December 31, 2020

ASSETS

LOANS TO MEMBERS

Personal Loans	\$43,511,071.50
Share Secured	2,103,335.50
New Auto	66,425,028.06
Used Auto	165,935,559.57
Other Secured	21,347,405.83
Real Estate	231,178,329.97
Real Estate 2nd Lien	5,256,635.26
Workout Loans	120,624.66
Credit Cards	15,712,575.39
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$551,590,565.74

-\$2,644,611.70

NET \$548,945,954.04

ACCOUNTS RECEIVABLE \$1,941,928.56

CASH ON HAND AND IN BANKS \$4,223,741.41

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	76,080,268.28
Govt. Agency Securities	-
Federal Agency Securities	381,526,542.16
NCUA Share Deposit	5,911,328.25

TOTAL INVESTMENTS

\$463,518,138.69

Loans \$1,667,046.83

Investments 970,213.67

TOTAL ACCRUED INCOME \$2,637,260.50

PREPAID EXPENSES \$926,759.78

FIXED ASSETS

Land	\$2,509,640.93
Building	6,150,630.63
Furniture & Fixtures	2,407,093.08

TOTAL FIXED ASSETS \$11,067,364.64

OTHER ASSETS \$9,944,442.50

TOTAL ASSETS \$1,043,205,590.12

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 11,672,326.44
Notes Payable	65,000,000.00
Dividends Payable	34,066.35
Share Draft	443.23
Money Market	31,234.62
Interest on Certificates	1,115,150.62
IRAs	3,404.80
HSAs	138.60

TOTAL LIABILITIES

\$ 77,856,764.66

MEMBER EQUITY

Shares \$355,924,805.69

Share Drafts \$40,079,192.68

Money Market Shares \$118,064,113.28

Term Share Accounts

90 Day \$15,285,453.11

6 Month 22,654,131.68

12 Month 75,267,586.32

18 Month 27,996,005.45

2 Years 119,741,500.07

3 Years 18,767,334.02

4 Years 1,941,020.60

5 Years 4,256,553.46

Total Term Share \$285,909,584.71

IRAs \$15,243,008.01

HSAs \$1,033,216.20

TOTAL DEPOSITS

\$816,253,920.57

Regular Reserves \$4,107,881.66

Capital \$134,527,004.54

Net Income \$10,460,018.69

TOTAL EQUITY

\$149,094,904.89

TOTAL LIABILITIES & EQUITY

\$ 1,043,205,590.12