

GULF COAST EDUCATORS FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
June 30, 2018

ASSETS

LOANS TO MEMBERS

| | |
|----------------------|-----------------|
| Personal Loans | \$41,758,851.21 |
| Share Secured | 1,953,039.40 |
| New Auto | 56,667,110.06 |
| Used Auto | 125,458,655.05 |
| Other Secured | 13,493,252.04 |
| Real Estate | 127,413,579.14 |
| Real Estate 2nd Lien | 4,319,750.28 |
| Workout Loans | 506,621.54 |
| Credit Cards | 10,085,943.41 |
| Misc. - Non-Member | 0.00 |

TOTAL LOANS

Less: Allowance for Losses \$381,656,802.13

-\$2,360,154.36

NET \$379,296,647.77

ACCOUNTS RECEIVABLE \$0.00

CASH ON HAND AND IN BANKS \$4,114,244.46

INVESTMENTS

| | |
|---------------------------|----------------|
| Mutual Funds | \$0.00 |
| S&L/Bank Deposits | 41,005,289.11 |
| Govt. Agency Securities | - |
| Federal Agency Securities | 281,920,405.51 |
| NCUA Share Deposit | 4,971,753.70 |

TOTAL INVESTMENTS \$327,897,448.32

Loans \$1,114,812.08

Investments 1,475,409.12

TOTAL ACCRUED INCOME \$2,590,221.20

PREPAID EXPENSES \$403,269.85

FIXED ASSETS

Land \$2,509,640.93

Building 5,964,973.57

Furniture & Fixtures 2,200,710.44

TOTAL FIXED ASSETS \$10,675,324.94

OTHER ASSETS \$5,859,586.58

TOTAL ASSETS \$730,836,743.12

LIABILITIES & EQUITY

LIABILITIES

| | |
|--------------------------|------------------|
| Accounts Payable | \$ 10,139,500.80 |
| Notes Payable | 65,000,000.00 |
| Dividends Payable | 43,960.13 |
| Share Draft | 357.46 |
| Money Market | 53,453.91 |
| Interest on Certificates | 291,167.44 |
| IRAs | 6,425.16 |
| HSAs | <u>197.55</u> |

TOTAL LIABILITIES \$ 75,535,062.45

MEMBER EQUITY

Shares \$281,951,516.16

Share Drafts \$29,529,802.79

Money Market Shares \$103,978,769.66

Term Share Accounts

90 Day \$10,529,410.30

6 Month 18,593,070.20

12 Month 48,574,096.92

18 Month 1,363,535.13

2 Years 26,223,500.24

3 Years 1,122,352.47

4 Years 3,584,097.62

5 Years 1,894,751.80

Total Term Share \$111,884,814.68

IRAs \$13,302,632.51

HSAs \$522,074.08

TOTAL DEPOSITS \$541,169,609.88

Regular Reserves \$4,107,881.66

Capital \$105,636,934.29

Net Income \$4,387,254.84

TOTAL EQUITY \$114,132,070.79

TOTAL LIABILITIES & EQUITY \$ 730,836,743.12