

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

ASSETS

LOANS TO MEMBERS

Personal Loans	\$39,590,216.27
Share Secured	1,948,954.15
New Auto	44,227,191.14
Used Auto	116,308,590.95
Other Secured	13,469,842.87
Real Estate	101,690,372.50
Real Estate 2nd Lien	2,974,920.74
Workout Loans	544,124.84
Credit Cards	8,611,958.46
Misc. - Non-Member	0.00

TOTAL LOANS

Less: Allowance for Losses \$329,366,171.92

-\$2,589,420.63

NET \$326,776,751.29

ACCOUNTS RECEIVABLE \$0.00

CASH ON HAND AND IN BANKS \$4,294,344.98

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	39,194,914.95
Govt. Agency Securities	-
Federal Agency Securities	299,004,575.54
NCUA Share Deposit	4,635,124.74

TOTAL INVESTMENTS

\$342,834,615.23

Loans \$1,141,472.06

Investments 1,069,155.16

TOTAL ACCRUED INCOME \$2,210,627.22

PREPAID EXPENSES \$450,393.73

FIXED ASSETS

Land \$2,509,640.93

Building 5,931,365.52

Furniture & Fixtures 1,830,171.94

TOTAL FIXED ASSETS \$10,271,178.39

OTHER ASSETS \$5,584,878.56

TOTAL ASSETS

\$692,422,789.40

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 8,281,142.37
Notes Payable	65,000,000.00
Dividends Payable	39,058.80
Share Draft	303.55
Money Market	50,429.13
Interest on Certificates	213,879.35
IRAs	6,600.30
HSAs	<u>154.86</u>

TOTAL LIABILITIES

\$ 73,591,568.36

MEMBER EQUITY

Shares \$240,415,338.04

Share Drafts \$29,262,462.80

Money Market Shares \$94,723,738.93

Term Share Accounts

90 Day \$10,859,211.06

6 Month 18,939,279.52

12 Month 61,787,874.47

18 Month 1,178,122.97

2 Years 27,418,741.89

3 Years 1,194,014.58

4 Years 3,806,922.35

5 Years 1,995,445.94

Total Term Share \$127,179,612.78

IRAs \$13,301,076.01

HSAs \$382,058.37

TOTAL DEPOSITS

\$505,264,286.93

Regular Reserves \$4,107,881.66

Capital \$104,704,546.95

Net Income \$4,754,505.50

TOTAL EQUITY

\$113,566,934.11

TOTAL LIABILITIES & EQUITY

\$ 692,422,789.40