GULF COAST EDUCATORS FEDERAL CREDIT UNION STATEMENT OF FINANCIAL CONDITION January 31, 2025

ASSETS

LIABILITIES & EQUITY

LOANS TO MEMBERS Personal Loans Share Secured New Auto Used Auto Other Secured Real Estate Real Estate 2nd Lien Workout Loans Credit Cards Misc Non-Member	\$55,177,330.36 2,068,396.88 84,396,984.25 227,254,044.95 36,930,924.99 406,783,368.11 17,480,442.81 10,299.78 31,415,897.70 0.00		LIABILITIES Accounts Payable Notes Payable Dividends Payable Share Draft Money Market Interest on Certificates IRAs HSAs TOTAL LIABILITIES	\$ 11,326,779.33 150,000,000.00 12,032.60 532.77 160,504.10 1,278,537.47 53,227.56 781.00	
TOTAL LOANS Less: Allowance for Losses		\$861,517,689.83 -\$7,057,209.72	MEMBER EQUITY		
NET	_	\$854,460,480.11	Shares	\$288,229,949.55	
ACCOUNTS RECEIVABLE		\$1,019,422.83	Share Drafts	\$134,598,534.00	
CASH ON HAND AND IN BANKS		\$6,211,483.78	Money Market Shares	\$111,611,854.85	
INVESTMENTS Mutual Funds S&L/Bank Deposits Govt. Agency Securities Federal Agency Securities NCUA Share Deposit TOTAL INVESTMENTS Loans Investments TOTAL ACCRUED INCOME	\$0.00 61,657,940.18 - 253,990,499.06 6,805,839.83 \$2,966,712.45 515,026.93	\$322,454,279.07 \$3,481,739.38	Term Share Accounts 90 Day 6 Month 12 Month 18 Month 2 Years 3 Years 4 Years 5 Years Total Term Share IRAs HSAs	\$12,332,479.53 42,587,062.06 176,763,826.95 71,912,858.35 47,953,390.66 1,976,329.46 627,647.65 2,677,409.42 \$356,831,004.08 \$20,741,473.86 \$6,474,295.08	
PREPAID EXPENSES		\$869,873.73	TOTAL DEPOSITS		\$918,487,111.42
FIXED ASSETS Land Building Furniture & Fixtures	\$2,509,640.93 4,138,553.55 1,840,078.09		Regular Reserves Capital	\$0.00 \$132,803,125.84	
TOTAL FIXED ASSETS		\$8,488,272.57	Net Income	\$677,981.37	
OTHER ASSETS		\$17,815,061.99	TOTAL EQUITY		\$133,481,107.21
TOTAL ASSETS	_	\$1,214,800,613.46	TOTAL LIABILITIES & E	QUITY	\$ 1,214,800,613.46



GULF COAST EDUCATORS FEDERAL CREDIT UNION INCOME STATEMENT 1/31/2025

INCOME Interest on Loans Interest on Investments Name Number of the instruction of the instructin of the instruction of the instruction of the ins		This Month	2025 Year to Date	Budget	2024 Year to Date
Interest on Loans \$4,397,849,62 \$4,397,849,62 \$4,511,500,00 \$4,062,489,82 Interest on Investments 740,164.15 \$740,164.15 \$740,164.15 \$740,000 \$1,188,895.52 TOTAL INCOME \$6,305,771.89 \$6,305,771.89 \$6,450,100.00 \$6,232,108.25 EXPENSES Compensation \$1,197,829.42 \$1,226,400.00 \$1,072,076.56 Employee Benefits 405,320.20 406,320.20 340,500.00 383,822.85 Travel & Conference 5,829.12 5,829.12 2,300.00 3,332.66 Association Dues 11,864.12 11,864.12 11,400.81 011,440.08 Office Occupancy 179,505.98 179,505.98 196,200.00 18,771.73 Office Operations 452,167.28 4452,167.28 4452,000.00 201,025.29 Loan Servicing 96,274.48 96,274.48 96,274.48 96,274.48 200.00 20,000.00 20,404.04 Cash Over/Stort .95.99 .95.99 400.00 370,000.00 0.00 0.00 0.00 0.00 0.00 0	INCOME		Teal to Date	Buuger	Tear to Date
Interest on Investments 740,164.15 \$740,164.15 712,200.00 \$980,722.91 Other 1,167,758.12 \$1,167,758.12 1,226,400.00 \$1,188,895.52 TOTAL INCOME \$6,305,771.89 \$6,450,100.00 \$6,232,108.25 EXPENSES Compensation \$1,197,829.42 \$1,197,829.42 \$1,226,400.00 \$1,072,076.56 Employee Benefits 405,320.20 405,320.20 340,500.00 333,822.85 Travel & Conference 5,829.12 5,829.12 23,300.00 333,822.85 Company 179,505.98 179,505.98 196,200.00 11,440.08 Office Operations 452,167.28 443,000.00 469,716.79 Professional & Outside 422,533.98 448,000.00 497,71.73 Decisional & Outside 422,433.33 22,443.33 22,400.00 370,000.00 NCUA/Members Ins 0.00 0.00 0.00 1,1667 1,916,67 Provision for Loan Losses 575,000.00 576,000.00 32,946.84 22,000,00 29,917,97 Incertest n Borrowed Money 6		\$4,397,849,62	\$4,397,849,62	\$4.511.500.00	\$4.062.489.82
Other 1,167,758.12 \$1,167,758.12 1,226,400.00 \$1,188,895.52 TOTAL INCOME \$6,305,771.89 \$6,305,771.89 \$6,450,100.00 \$6,232,108.25 EXPENSES Compensation \$1,197,829.42 \$1,197,829.42 \$1,226,400.00 \$1,072,076.56 Employee Benefits 405,320.20 405,320.20 340,500.00 333,822.85 Association Dues 11,864.12 11,864.12 5,829.12 5,300.00 11,440.08 Office Occupancy 179,505.98 179,505.98 196,200.00 11,440.48 Education & Promotion 53,792.97 53,792.97 145,800.00 69,141.92 Loan Servicing 96,274.48 96,274.48 96,274.48 126,600.00 201,025.29 Professional & Outside 422,533.98 422,533.93 424,000.00 406,716.79 Provision for Loan Losses 575,000.00 575,000.00 96,578.42.47 688,200.00 779,178.57 Annual Meeting 1,916.67 1,916.67 1,900.00 1,916.67 Interest on Borrowed Money 657,842.47 688,200.00 <th></th> <th></th> <th></th> <th></th> <th></th>					
TOTAL INCOME \$6,305,771.89 \$6,450,100.00 \$6,232,108.25 EXPENSES Compensation \$1,197,829.42 \$1,226,400.00 \$1,072,076.56 Employee Benefits 405,320.20 405,320.20 340,500.00 383,822.85 Travel & Conference 5,829.12 5,829.12 23,300.00 3,332.66 Association Dues 11,864.12 11,864.12 5,000.00 11,440.08 Office Occupancy 179,505.98 179,505.98 196,200.00 181,717.33 Office Operations 452,167.28 452,167.28 473,500.00 411,420.40 Education & Promotion 53,792.97 145,800.00 201,025.29 Professional & Outside 422,533.98 442,000.00 469,716.79 Provision for Loan Losses 575,000.00 575,000.00 370,000.00 NCUA/Members Ins 0.00 0.00 1,755.70 Interest on Borrowed Money 657,842.47 657,842.47 688,200.00 779,178.57 Annual Meeting 1,916.67 1,900.00 1,916.67 1,900.00 1,916.67 <tr< th=""><th>Other</th><th></th><th></th><th>,</th><th></th></tr<>	Other			,	
EXPENSES Compensation \$1,197,829.42 \$1,197,829.42 \$1,26,400.00 \$1,072,076.56 Employee Benefits 405,320.20 405,320.20 340,500.00 383,822.85 Travel & Conference 5,829.12 5,829.12 5,300.00 1,460.84 Association Dues 11,864.12 11,864.12 5,000.00 11,440.08 Office Occupancy 179,505.98 179,505.98 196,200.00 188,771.73 Office Operations 452,167.28 452,167.28 473,500.00 69,141.92 Ladication & Promotion 53,792.97 145,800.00 201,025.29 Professional & Outside 422,533.98 422,533.98 422,633.98 422,633.98 Provision for Loan Losses 575,000.00 575,000.00 496,400.00 370,000.00 NCUA/Members Ins 0.00 0.00 0.00 1,755.70 Interest on Borrowed Money 657,842.47 657,842.47 658,200.00 779,178.57 Annual Meeting 1,916.67 1,916.07 1,916.67 1,900.00 1,916.87 Annual Meeting 2,206,			• • •	, ,	· , , ,
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Employee Benefits 405,320.20 405,320.20 340,500.00 383,822.85 Travel & Conference 5,829.12 5,829.12 23,300.00 3,332.66 Association Dues 11,864.12 11,864.12 5,000.00 11,440.08 Office Occupancy 179,505.98 179,505.98 196,200.00 188,771.73 Office Operations 452,167.28 452,167.28 473,500.00 69,141.92 Loan Servicing 96,274.48 96,274.48 126,800.00 201,025.29 Professional & Outside 422,533.98 422,533.98 422,000.00 370,000.00 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Cash Over/Short -95.99 -95.99 400.00 1,755.70 Interest on Borrowed Money 657,842.47 657,842.47 688,200.00 779,178.57 Anual Meeting 1,916.67 1,916.67 1,900.00 1,916.67 Misc. Operating -206,710.92 -206,710.92 90,300.00 22,209,103.11 Fatronage Dividend 52,228,800.78 <		• · · · · · · · · · · ·	• · · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • •	• • • • • • • • • • • • •
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Interest on Borrowed Money Annual Meeting 657,842.47 1,916.67 657,842.47 1,916.67 688,200.00 1,900.00 779,178.57 1,900.00 Misc. Operating Patronage Dividend -206,710.92 200,000.00 -206,710.92 200,000.00 90,300.00 32,946.84 200,000 TOTAL EXPENSES \$4,075,503.11 \$4,075,503.11 \$4,285,100.00 \$4,022,960.14 GAINS(LOSSES) -\$1,468.00 -\$1,468.00 \$800.00 -\$45.00 INCOME BEFORE DIVIDENDS \$2,228,800.78 \$2,228,800.78 \$2,165,800.00 \$2,209,103.11 COST OF FUNDS \$12,032.44 \$12,032.44 \$12,800.00 \$12,581.51 SHARE DRAFT DIVIDENDS \$12,032.44 \$12,032.77 \$200.00 \$0.00 INTEREST ON TERM SHARES 160,504.10 1077,400.00 160,818.09 INTEREST ON TERM SHARES \$1,323,977.55 1,323,977.55 1,315,100.00 1,628,420.43 IRA INTEREST \$1,350,819.41 \$1,557,700.00 \$1,847,025.69 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	•				
Annual Meeting 1,916.67 1,916.67 1,900.00 1,916.67 Misc. Operating -206,710.92 -206,710.92 90,300.00 32,946.84 Patronage Dividend 200,000.00 200,000.00 0.00 0.00 TOTAL EXPENSES \$4,075,503.11 \$4,075,503.11 \$4,285,100.00 \$4,022,960.14 GAINS(LOSSES) -\$1,468.00 -\$1,468.00 \$800.00 -\$45.00 INCOME BEFORE DIVIDENDS \$2,228,800.78 \$2,165,800.00 \$2,209,103.11 COST OF FUNDS \$12,032.44 \$12,032.44 \$2,000.00 \$0.00 INCOME DARAFE DIVIDENDS \$12,032.44 \$12,032.44 \$2,209,103.11 COST OF FUNDS \$12,032.44 \$12,032.44 \$2,000.00 \$12,581.51 SHARE DRAFT DIVIDENDS \$12,032.44 \$12,000.00 \$0.288 \$000.502.88 MONEY MARKET DIVIDENDS \$160,504.10 107,400.00 160,818.09 INTEREST ON TERM SHARES \$1,323,977.55 \$1,315,100.00 \$4,428,420.43 IRA INTEREST \$2,991.55 \$2,991.55 \$51,500.00 \$44,149.33 RSA 781.00 700.00 \$553.45 \$100 </td <td></td> <td></td> <td></td> <td></td> <td>•</td>					•
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COST OF FUNDS LESS SHARE DIVIDENDS SHARE DRAFT DIVIDENDS NONEY MARKET DIVIDENDS INTEREST ON TERM SHARES IRA INTEREST HSA\$12,032.44 \$12,032.47\$12,032.44 \$12,032.47\$12,030.00 \$12,581.51 \$1532.77\$12,581.51 \$00.00MONEY MARKET DIVIDENDS INTEREST ON TERM SHARES IRA INTEREST HSA\$12,032.44 \$160,504.10\$12,032.44 \$12,032.47\$12,032.44 \$12,0000\$12,581.51 \$00.00TOTAL COST OF FUNDS\$160,504.10 \$1,550,819.41\$1,550,819.41 \$1,550,819.41\$1,557,700.00 \$1,847,025.69LESS RESERVE TRANSFER\$0.00 \$0.00\$0.00\$0.00	GAINS(LOSSES)	-\$1,468.00	-\$1,468.00	\$800.00	-\$45.00
LESS SHARE DIVIDENDS \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,581.51 SHARE DRAFT DIVIDENDS 532.77 532.77 200.00 502.88 MONEY MARKET DIVIDENDS 160,504.10 160,504.10 177,400.00 160,818.09 INTEREST ON TERM SHARES 1,323,977.55 1,323,977.55 1,315,100.00 1,628,420.43 IRA INTEREST 52,991.55 52,991.55 51,500.00 44,149.33 HSA 781.00 781.00 700.00 553.45 TOTAL COST OF FUNDS \$1,550,819.41 \$1,557,700.00 \$1,847,025.69 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	INCOME BEFORE DIVIDENDS	\$2,228,800.78	\$2,228,800.78	\$2,165,800.00	\$2,209,103.11
LESS SHARE DIVIDENDS \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,032.44 \$12,581.51 SHARE DRAFT DIVIDENDS 532.77 532.77 200.00 502.88 MONEY MARKET DIVIDENDS 160,504.10 160,504.10 177,400.00 160,818.09 INTEREST ON TERM SHARES 1,323,977.55 1,323,977.55 1,315,100.00 1,628,420.43 IRA INTEREST 52,991.55 52,991.55 51,500.00 44,149.33 HSA 781.00 781.00 700.00 553.45 TOTAL COST OF FUNDS \$1,550,819.41 \$1,557,700.00 \$1,847,025.69 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	COST OF FUNDS				
SHARE DRAFT DIVIDENDS MONEY MARKET DIVIDENDS INTEREST ON TERM SHARES IRA INTEREST HSA 532.77 532.77 200.00 502.88 160,504.10 160,504.10 160,504.10 177,400.00 160,818.09 INTEREST ON TERM SHARES IRA INTEREST HSA 1,323,977.55 1,323,977.55 1,315,100.00 1,628,420.43 TOTAL COST OF FUNDS \$1,550,819.41 \$1,550,819.41 \$1,557,700.00 \$1,847,025.69 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00		\$12,032,44	\$12,032,44	12.800.00	\$12,581,51
MONEY MARKET DIVIDENDS INTEREST ON TERM SHARES IRA INTEREST HSA 160,504.10 1,323,977.55 160,504.10 1,323,977.55 177,400.00 1,628,420.43 160,818.09 1,628,420.43 TOTAL COST OF FUNDS \$1,323,977.55 \$1,315,100.00 \$44,149.33 700.00 \$553.45 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00 \$0.00					
INTEREST ON TERM SHARES 1,323,977.55 1,323,977.55 1,315,100.00 1,628,420.43 IRA INTEREST 52,991.55 52,991.55 51,500.00 44,149.33 HSA 781.00 781.00 700.00 553.45 TOTAL COST OF FUNDS \$1,550,819.41 \$1,550,819.41 \$1,557,700.00 \$1,847,025.69 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00				177.400.00	
IRA INTEREST 52,991.55 52,991.55 51,500.00 44,149.33 HSA 781.00 781.00 700.00 553.45 TOTAL COST OF FUNDS \$1,550,819.41 \$1,557,700.00 \$1,847,025.69 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00					
TOTAL COST OF FUNDS\$1,550,819.41\$1,550,819.41\$1,557,700.00\$1,847,025.69LESS RESERVE TRANSFER\$0.00\$0.00\$0.00\$0.00					
LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	HSA	781.00	781.00	700.00	553.45
LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00		¢1 550 910 44	¢1 550 910 44	¢1 557 700 00	¢1 847 025 60
	TOTAL COST OF FUNDS	φ1,000,019.41	φ1,550,619.41	φ1,557,700.00	φ1,047,020.09
NET INCOME \$677,981.37 \$677,981.37 \$608,100.00 \$362,077.42	LESS RESERVE TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00
	NET INCOME	\$677,981.37	\$677,981.37	\$608,100.00	\$362,077.42

