



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

ASSETS

LOANS TO MEMBERS

Personal Loans	\$54,011,624.46
Share Secured	2,156,960.10
New Auto	81,533,653.32
Used Auto	225,343,133.44
Other Secured	36,087,344.04
Real Estate	413,727,953.36
Real Estate 2nd Lien	18,230,828.44
Workout Loans	10,299.78
Credit Cards	30,624,896.28
Misc. - Non-Member	0.00

TOTAL LOANS	\$861,726,693.22
Less: Allowance for Losses	<u>-\$7,119,160.00</u>

NET \$854,607,533.22

ACCOUNTS RECEIVABLE \$1,525,531.53

CASH ON HAND AND IN BANKS \$6,201,941.90

INVESTMENTS

Mutual Funds	\$0.00
S&L/Bank Deposits	84,401,198.66
Govt. Agency Securities	-
Federal Agency Securities	257,134,981.18
NCUA Share Deposit	<u>6,805,839.83</u>

TOTAL INVESTMENTS \$348,342,019.67

Loans	\$2,968,482.93
Investments	<u>499,378.45</u>

TOTAL ACCRUED INCOME \$3,467,861.38

PREPAID EXPENSES \$874,214.78

FIXED ASSETS

Land	\$2,509,640.93
Building	4,664,087.71
Furniture & Fixtures	<u>1,180,128.82</u>

TOTAL FIXED ASSETS \$8,353,857.46

OTHER ASSETS \$17,270,870.13

TOTAL ASSETS \$1,240,643,830.07

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 13,603,817.45
Notes Payable	125,000,000.00
Dividends Payable	12,685.49
Share Draft	593.63
Money Market	162,966.73
Interest on Certificates	3,028,495.82
IRAs	52,500.69
HSAs	<u>852.08</u>

TOTAL LIABILITIES \$ 141,861,911.89

MEMBER EQUITY

Shares	\$305,465,555.85
Share Drafts	\$141,879,620.82
Money Market Shares	\$113,200,661.47
Term Share Accounts	
90 Day	\$10,068,654.04
6 Month	46,711,880.01
12 Month	164,477,650.45
18 Month	72,368,386.16
2 Years	57,229,280.65
3 Years	17,497,573.32
4 Years	617,277.15
5 Years	2,684,352.48
Total Term Share	\$371,655,054.26
IRAs	\$20,669,780.64
HSAs	<u>\$6,902,001.68</u>

TOTAL DEPOSITS \$959,772,674.72

Regular Reserves	\$0.00
Capital	\$137,563,361.89
Net Income	\$1,445,881.57

TOTAL EQUITY \$139,009,243.46

TOTAL LIABILITIES & EQUITY \$ 1,240,643,830.07



GULF COAST EDUCATORS FEDERAL CREDIT UNION INCOME STATEMENT 3/31/2025

	This Month	2025 Year to Date	Budget	2024 Year to Date
<u>INCOME</u>				
Interest on Loans	\$4,560,903.33	\$13,089,103.34	\$13,534,600.00	\$12,042,911.95
Interest on Investments	820,203.69	\$2,295,004.12	2,136,600.00	\$3,002,833.55
Other	1,222,554.04	\$3,572,560.28	3,679,300.00	\$3,682,712.99
TOTAL INCOME	\$6,603,661.06	\$18,956,667.74	\$19,350,500.00	\$18,728,458.49
<u>EXPENSES</u>				
Compensation	\$1,167,299.67	\$3,599,635.41	\$3,679,100.00	\$3,326,980.40
Employee Benefits	308,874.97	1,031,634.36	1,021,500.00	1,020,959.58
Travel & Conference	26,786.60	64,161.10	70,000.00	30,900.08
Association Dues	5,419.35	20,013.21	15,000.00	16,786.44
Office Occupancy	218,199.68	588,751.28	588,600.00	541,496.04
Office Operations	423,165.28	1,281,253.21	1,420,500.00	1,357,553.60
Education & Promotion	71,244.82	176,413.08	437,500.00	229,263.39
Loan Servicing	216,468.22	530,239.09	380,500.00	393,593.97
Professional & Outside	516,619.22	1,414,486.09	1,343,900.00	1,251,552.95
Provision for Loan Losses	741,682.56	1,791,682.56	1,489,200.00	1,632,993.95
NCUA/Members Ins	0.00	0.00	0.00	0.00
Fed. Supv/Exam	22,433.33	67,299.99	67,300.00	61,212.12
Cash Over/Short	-22.28	-1,193.36	1,200.00	-1,696.75
Interest on Borrowed Money	554,359.99	1,799,973.58	2,064,500.00	2,523,393.83
Annual Meeting	1,916.67	5,750.01	5,700.00	5,750.01
Misc. Operating	335,614.67	215,409.38	270,800.00	150,861.57
Patronage Dividend	100,000.00	400,000.00	0.00	0.00
TOTAL EXPENSES	\$4,710,062.75	\$12,985,508.99	\$12,855,300.00	\$12,541,601.18
GAINS(LOSSES)	\$0.00	-\$1,974.00	\$2,400.00	-\$285.00
INCOME BEFORE DIVIDENDS	\$1,893,598.31	\$5,969,184.75	\$6,497,600.00	\$6,186,572.31
<u>COST OF FUNDS</u>				
LESS SHARE DIVIDENDS	\$12,685.49	\$35,654.90	38,300.00	\$37,012.05
SHARE DRAFT DIVIDENDS	593.63	1,578.39	600.00	1,471.10
MONEY MARKET DIVIDENDS	162,966.73	467,099.38	532,300.00	463,935.45
INTEREST ON TERM SHARES	1,344,210.18	3,864,593.92	3,945,400.00	4,671,885.92
IRA INTEREST	52,264.68	152,002.75	154,500.00	128,807.48
HSA	852.08	2,373.84	2,200.00	1,612.78
TOTAL COST OF FUNDS	\$1,573,572.79	\$4,523,303.18	\$4,673,300.00	\$5,304,724.78
LESS RESERVE TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00
NET INCOME	\$320,025.52	\$1,445,881.57	\$1,824,300.00	\$881,847.53