

## Local Government Federal Credit Union

### Statements of Financial Condition May 2008 and 2007

| <b>Assets</b>                            | <b>2008</b>          | <b>2007</b>          |
|--|----------------------|----------------------|
| Cash and Investments                     | \$248,344,577        | \$219,742,438        |
| Mortgage Loans                           | \$254,787,535        | \$185,353,310        |
| Personal Loans                           | \$53,730,210         | \$52,295,574         |
| Member Business Loans                    | \$4,354,080          | \$275,042            |
| Home Equity Loans                        | \$60,245,000         | \$61,510,097         |
| Auto Loans                               | \$157,991,050        | \$158,708,212        |
| Credit Card Loans                        | \$14,363,566         | \$11,344,349         |
| Allowance for Loan Losses                | (\$2,526,478)        | (\$2,644,570)        |
| Net Loans                                | \$542,944,963        | \$466,842,014        |
| National Share Insurance                 | \$6,429,561          | \$5,814,274          |
| Other Assets                             | \$32,689,024         | \$33,088,529         |
| Total Assets                             | <u>\$830,408,124</u> | <u>\$725,487,255</u> |
| <b>Liabilities &amp; Members' Equity</b> |                      |                      |
| Payables                                 | \$2,409,932          | \$2,147,848          |
| Share Accounts                           | \$105,381,946        | \$105,685,829        |
| Share Draft Accounts                     | \$113,475,627        | \$110,067,262        |
| Money Market Accounts                    | \$280,268,827        | \$220,588,436        |
| Individual Retirement Accounts           | \$84,946,668         | \$76,438,088         |
| Share Certificates                       | \$181,058,105        | \$153,878,305        |
| Total Deposits                           | \$765,131,173        | \$666,657,920        |
| Total Reserves and Undivided Earnings    | \$62,867,019         | \$56,681,488         |
| Total Liabilities & Members' Equity      | <u>\$830,408,124</u> | <u>\$725,487,256</u> |

### Statements of Income Year-to-Date as of May 2008 and 2007

| <b>Operating Income</b>        | <b>2008</b>        | <b>2007</b>        |
|--------------------------------|--------------------|--------------------|
| Total Investment Income        | \$620,773          | \$864,838          |
| Mortgage Loans                 | \$1,109,008        | \$849,084          |
| Personal Loans                 | \$473,180          | \$450,843          |
| Home Equity Loans              | \$332,473          | \$417,487          |
| Auto Loans                     | \$806,871          | \$780,214          |
| Credit Card Loans              | \$108,047          | \$86,129           |
| Member Business Loans          | \$10,582           | \$400              |
| Total Loan Income              | \$2,840,161        | \$2,584,157        |
| Other Operating Income         | \$956,938          | \$961,068          |
| Total Income                   | <u>\$4,417,872</u> | <u>\$4,410,064</u> |
| <b>Operating Expenses</b>      |                    |                    |
| Operating Expenses             | \$2,128,160        | \$1,874,978        |
| Share Accounts                 | \$148,895          | \$151,752          |
| Share Draft Accounts           | \$62,367           | \$56,131           |
| Money Market Accounts          | \$695,754          | \$825,486          |
| Individual Retirement Accounts | \$248,784          | \$323,278          |
| Share Certificates             | \$664,567          | \$638,441          |
| Total Deposit Expense          | \$1,820,368        | \$1,995,088        |
| Total Expenses                 | <u>\$3,948,528</u> | <u>\$3,870,066</u> |
| Net Operating Income           | <u>\$469,344</u>   | <u>\$539,998</u>   |