

Local Government Federal Credit Union

Statements of Financial Condition

January 2024 and 2023

| | 2024 | 2023 |
|--|------------------------|------------------------|
| Assets | | |
| Cash and Investments | \$333,690,855 | \$184,317,293 |
| Mortgage Loans | \$1,955,399,765 | \$2,090,028,126 |
| Personal Loans | \$397,549,877 | \$347,298,981 |
| Member Business Loans | \$177,145,353 | \$133,303,381 |
| Home Equity Loans | \$274,425,842 | \$182,583,498 |
| Auto Loans | \$618,804,348 | \$624,688,980 |
| Credit Card Loans | \$149,475,200 | \$139,057,837 |
| Allowance for Loan Losses | -\$43,014,395 | -\$30,802,466 |
| Net Loans | \$3,529,785,990 | \$3,486,158,338 |
| National Share Insurance | \$30,528,958 | \$30,826,070 |
| Other Assets | \$155,438,469 | \$136,703,683 |
| Total Assets | <u>\$4,049,444,272</u> | <u>\$3,838,005,384</u> |
| Liabilities & Members' Equity | | |
| Payables | \$414,716,304 | \$404,380,307 |
| Share Accounts | \$809,600,885 | \$986,927,767 |
| Share Draft Accounts | \$546,699,329 | \$579,884,707 |
| Money Market Accounts | \$787,747,362 | \$1,037,482,771 |
| Individual Retirement Accounts | \$210,997,712 | \$236,179,664 |
| Share Certificates | \$987,021,941 | \$273,426,026 |
| Total Deposits | \$3,342,067,229 | \$3,113,900,934 |
| Total Reserves and Undivided Earnings | \$292,660,739 | \$319,724,143 |
| Total Liabilities & Members' Equity | <u>\$4,049,444,272</u> | <u>\$3,838,005,384</u> |

Statements of Income

January 2024 and 2023

| | 2024 | 2023 |
|--|---------------------|---------------------|
| Operating Income | | |
| Total Investment Income | \$1,321,872 | \$593,426 |
| Mortgage Loans | \$6,268,087 | \$6,458,668 |
| Personal Loans | \$3,604,309 | \$3,133,268 |
| Home Equity Loans | \$1,538,399 | \$690,680 |
| Auto Loans | \$3,235,276 | \$2,483,659 |
| Credit Card Loans | \$1,767,659 | \$1,519,327 |
| Member Business Loans | \$543,049 | \$373,097 |
| Total Loan Income | \$16,956,779 | \$14,658,700 |
| Other Operating Income | \$4,888,310 | \$5,183,998 |
| Total Income | <u>\$23,166,960</u> | <u>\$20,436,123</u> |
| Operating Expenses | | |
| Operating Expenses | \$16,225,816 | \$15,232,344 |
| Share Accounts | \$303,594 | \$564,269 |
| Share Draft Accounts | \$64,198 | \$68,968 |
| Money Market Accounts | \$1,339,180 | \$1,369,969 |
| Individual Retirement Accounts | \$395,363 | \$372,498 |
| Share Certificates | \$4,288,985 | \$356,424 |
| Total Deposit Expense | \$6,391,321 | \$2,732,129 |
| Total Expenses | <u>\$22,617,137</u> | <u>\$17,964,472</u> |
| Less: Net Income Noncontrolling Interest | \$618 | \$320 |
| Net Operating Income | <u>\$549,205</u> | <u>\$2,471,970</u> |