

Local Government Federal Credit Union

Statements of Financial Condition

August 2023 and 2022

	2023	2022
Assets		
Cash and Investments	\$407,056,473	\$244,247,180
Mortgage Loans	\$1,970,976,672	\$1,913,073,931
Personal Loans	\$387,515,215	\$324,076,639
Member Business Loans	\$160,747,069	\$116,825,849
Home Equity Loans	\$238,780,449	\$147,921,575
Auto Loans	\$640,518,934	\$605,896,211
Credit Card Loans	\$144,342,047	\$127,101,823
Allowance for Loan Losses	-\$39,272,234	-\$26,211,198
Net Loans	\$3,503,608,152	\$3,208,684,830
National Share Insurance	\$30,644,738	\$28,661,011
Other Assets	\$206,103,453	\$150,673,793
Total Assets	<u>\$4,147,412,816</u>	<u>\$3,632,266,813</u>
Liabilities & Members' Equity		
Payables	\$614,682,478	\$141,059,856
Share Accounts	\$879,858,187	\$1,021,814,984
Share Draft Accounts	\$603,532,850	\$591,531,191
Money Market Accounts	\$813,948,288	\$1,024,867,827
Individual Retirement Accounts	\$222,071,329	\$239,349,724
Share Certificates	\$712,755,258	\$299,804,745
Total Deposits	\$3,232,165,911	\$3,177,368,472
Total Reserves and Undivided Earnings	\$300,564,427	\$313,838,485
Total Liabilities & Members' Equity	<u>\$4,147,412,816</u>	<u>\$3,632,266,813</u>

Statements of Income

August 2023 and 2022

Operating Income	2023	2022
Total Investment Income	\$1,452,637	\$484,258
Mortgage Loans	\$6,272,976	\$5,693,356
Personal Loans	\$3,443,071	\$2,859,632
Home Equity Loans	\$1,113,705	\$435,646
Auto Loans	\$3,002,513	\$2,252,057
Credit Card Loans	\$1,758,528	\$1,186,220
Member Business Loans	\$475,479	\$318,207
Total Loan Income	\$16,066,272	\$12,745,118
Other Operating Income	\$5,277,886	\$5,280,685
Total Income	<u>\$22,796,796</u>	<u>\$18,510,060</u>
Operating Expenses		
Operating Expenses	\$17,282,081	\$12,208,064
Share Accounts	\$591,534	\$314,094
Share Draft Accounts	\$65,982	\$47,107
Money Market Accounts	\$1,425,813	\$605,032
Individual Retirement Accounts	\$418,779	\$203,153
Share Certificates	\$2,294,306	\$313,927
Total Deposit Expense	\$4,796,415	\$1,483,312
Total Expenses	<u>\$22,078,496</u>	<u>\$13,691,376</u>
Less: Net Income Noncontrolling Interest	\$566	\$61
Net Operating Income	<u>\$717,734</u>	<u>\$4,818,745</u>