

Local Government Federal Credit Union

Statements of Financial Condition

December 2023 and 2022

	2023	2022
Assets		
Cash and Investments	\$343,631,929	\$245,434,205
Mortgage Loans	\$1,957,041,970	\$2,068,653,990
Personal Loans	\$396,161,703	\$341,963,254
Member Business Loans	\$176,239,445	\$133,562,845
Home Equity Loans	\$267,974,309	\$175,919,760
Auto Loans	\$622,325,465	\$623,472,161
Credit Card Loans	\$151,765,193	\$139,006,111
Allowance for Loan Losses	-\$44,213,255	-\$29,830,390
Net Loans	\$3,527,294,830	\$3,452,747,733
National Share Insurance	\$30,528,958	\$30,826,070
Other Assets	\$129,264,446	\$133,055,184
Total Assets	<u>\$4,030,720,162</u>	<u>\$3,862,063,192</u>
Liabilities & Members' Equity		
Payables	\$416,956,836	\$361,498,217
Share Accounts	\$819,345,368	\$997,542,017
Share Draft Accounts	\$572,566,335	\$621,559,668
Money Market Accounts	\$792,534,164	\$1,044,517,336
Individual Retirement Accounts	\$213,051,779	\$238,368,033
Share Certificates	\$920,026,672	\$283,538,443
Total Deposits	\$3,317,524,318	\$3,185,525,497
Total Reserves and Undivided Earnings	\$296,239,008	\$315,039,477
Total Liabilities & Members' Equity	<u>\$4,030,720,162</u>	<u>\$3,862,063,192</u>

Statements of Income

December 2023 and 2022

Operating Income	2023	2022
Total Investment Income	\$1,356,953	\$592,321
Mortgage Loans	\$6,655,413	\$6,376,396
Personal Loans	\$3,634,380	\$3,283,432
Home Equity Loans	\$1,423,762	\$555,385
Auto Loans	\$3,186,389	\$2,269,140
Credit Card Loans	\$1,811,127	\$1,484,888
Member Business Loans	\$532,258	\$370,392
Total Loan Income	\$17,243,329	\$14,339,634
Other Operating Income	\$6,197,105	\$5,950,964
Total Income	<u>\$24,797,386</u>	<u>\$20,882,919</u>
Operating Expenses		
Operating Expenses	\$19,989,626	\$20,420,955
Share Accounts	\$308,707	\$569,737
Share Draft Accounts	\$70,908	\$72,710
Money Market Accounts	\$1,345,738	\$1,374,643
Individual Retirement Accounts	\$399,706	\$374,750
Share Certificates	\$3,960,280	\$339,235
Total Deposit Expense	\$6,085,339	\$2,731,075
Total Expenses	<u>\$26,074,965</u>	<u>\$23,152,030</u>
Less: Net Income Noncontrolling Interest	\$616	\$139
Net Operating Income	<u><u>-\$1,278,195</u></u>	<u><u>-\$2,268,971</u></u>