

Local Government Federal Credit Union

Statements of Financial Condition

February 2023 and 2022

	2023	2022
Assets		
Cash and Investments	\$238,700,144	\$462,384,601
Mortgage Loans	\$2,103,398,838	\$1,601,182,004
Personal Loans	\$350,665,681	\$290,029,957
Member Business Loans	\$134,479,515	\$122,117,164
Home Equity Loans	\$189,205,967	\$116,882,727
Auto Loans	\$624,437,051	\$569,902,769
Credit Card Loans	\$137,766,756	\$113,999,260
Allowance for Loan Losses	-\$31,473,539	-\$22,716,073
Net Loans	\$3,508,480,269	\$2,791,397,808
National Share Insurance	\$30,826,070	\$27,480,771
Other Assets	\$139,640,972	\$125,144,794
Total Assets	<u>\$3,917,647,455</u>	<u>\$3,406,407,974</u>
Liabilities & Members' Equity		
Payables	\$464,849,584	\$43,854,309
Share Accounts	\$999,234,419	\$966,365,716
Share Draft Accounts	\$617,655,614	\$609,324,533
Money Market Accounts	\$1,007,755,465	\$955,153,329
Individual Retirement Accounts	\$235,066,162	\$227,774,197
Share Certificates	\$276,692,093	\$305,315,805
Total Deposits	\$3,136,403,753	\$3,063,933,580
Total Reserves and Undivided Earnings	\$316,394,117	\$298,620,084
Total Liabilities & Members' Equity	<u>\$3,917,647,455</u>	<u>\$3,406,407,974</u>

Statements of Income

February 2023 and 2022

Operating Income	2023	2022
Total Investment Income	\$455,827	\$153,963
Mortgage Loans	\$6,856,019	\$4,769,707
Personal Loans	\$2,873,220	\$2,358,845
Home Equity Loans	\$653,508	\$256,598
Auto Loans	\$2,297,461	\$1,934,780
Credit Card Loans	\$1,615,270	\$868,812
Member Business Loans	\$358,821	\$294,001
Total Loan Income	\$14,654,298	\$10,482,743
Other Operating Income	\$4,756,292	\$4,549,134
Total Income	<u>\$19,866,417</u>	<u>\$15,185,840</u>
Operating Expenses		
Operating Expenses	\$15,799,117	\$10,255,852
Share Accounts	\$580,656	\$77,036
Share Draft Accounts	\$64,143	\$21,135
Money Market Accounts	\$1,320,285	\$109,060
Individual Retirement Accounts	\$360,223	\$78,685
Share Certificates	\$300,573	\$287,354
Total Deposit Expense	\$2,625,880	\$573,270
Total Expenses	<u>\$18,424,997</u>	<u>\$10,829,122</u>
Less: Net Income Noncontrolling Interest	\$177	\$7
Net Operating Income	<u>\$1,441,243</u>	<u>\$4,356,725</u>