Local Government Federal Credit Union

Statements of Financial Condition February 2023 and 2022

Assets 2013 2014 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 \$189,025,967 \$116,882,727 Auto Loans \$624,437,051 \$569,902,769 Credit Card Loans \$137,766,756 \$113,999,260 Allowance for Loan Losses \$3,508,480,269 \$2,791,397,808 National Share Insurance \$30,826,070 \$27,480,771 Other Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity \$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 \$306,315,805 Total Deposits \$3,136,403,753 \$3,	February 2023 and 2022	2023	2022
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 \$189,025,967 \$116,82,727 Auto Loans \$624,437,051 \$569,902,769 Credit Card Loans \$137,766,756 \$113,999,260 Allowance for Loan Losses \$3,500,8480,269 \$2,791,397,808 National Share Insurance \$30,826,070 \$27,480,771 Other Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity \$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 \$3,136,403,753 \$3,063,933,580 Total Deposits \$3,136,403,753 \$3,063,933,580 Total Reserves and Undivided Earnin	Assets	2025	2022
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 \$569,002,769 Credit Card Loans \$137,766,756 \$113,992,260 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 \$3,917,647,455 \$3,406,407,974 Total Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity \$464,849,584 \$43,854,309 Share Accounts \$999,234,419 \$966,365,716 Share Draft Accounts \$10,07,755,465 \$955,153,329 Individual Retirement Accounts \$1,007,754,465 \$955,153,329 Individual Retirement Accounts \$1,007,753,465 \$955,153,329 Individual Retirement Accounts \$3,136,403,753 \$3,063,933,580 Total Deposits \$3,136,403,753 \$3,063,933,580 Total Reserves and Undi		\$238,700,144	\$462,384,601
Member Business Loans \$134,479,515 \$122,117,164 Home Equity 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 \$33,508,480,269 \$2,791,397,808 Net Loans \$33,508,480,269 \$2,791,397,808 National Share Insurance \$30,826,070 \$27,480,771 Other Assets \$3,917,647,455 \$3,406,407,974 Total Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity \$464,849,584 \$43,854,309 Share Accounts \$999,234,419 \$966,365,716 Share Draft Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$276,692,093 \$3063,315,805 Total Deposits \$3,136,403,753 \$3,063,933,580 Total Reserves and Undivided Earnings \$316,394,117 \$298,620,084	Mortgage Loans	\$2,103,398,838	\$1,601,182,004
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 \$3,508,480,269 \$2,791,397,808 National Share Insurance \$30,826,070 \$27,480,771 Other Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity \$464,849,584 \$43,854,309 Share Accounts \$999,234,419 \$966,365,716 Share Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$27,76,02,093 \$3063,933,580 Total Reserves and Undivided Earnings \$31,040,3753 \$3,063,933,580	Personal Loans	\$350,665,681	\$290,029,957
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 \$3,917,647,455 \$3,406,407,974 Total Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity \$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	Member Business Loans	\$134,479,515	\$122,117,164
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 \$3,917,647,455 \$3,406,407,974 Total Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity \$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 \$313,6,403,753 \$3,063,933,580	Home Equity Loans	\$189,205,967	\$116,882,727
Allowance for Loan Losses Net Loans -\$31,473,539 -\$22,716,073 National Share Insurance Other Assets \$3,508,480,269 \$2,791,397,808 National Share Insurance Other Assets \$30,826,070 \$27,480,771 Total Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity Payables \$464,849,584 \$43,854,309 Share Accounts Share Draft Accounts Money Market Accounts \$999,234,419 \$966,365,716 Individual Retirement Accounts Total Deposits \$1,007,755,465 \$955,153,329 Total Reserves and Undivided Earnings \$316,394,117 \$298,620,084	Auto Loans	\$624,437,051	\$569,902,769
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 \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity Payables \$464,849,584 \$43,854,309 Share Accounts \$999,234,419 \$966,365,716 Share Draft Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$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	Credit Card Loans	\$137,766,756	\$113,999,260
National Share Insurance Other Assets \$30,826,070 \$139,640,972 \$27,480,771 \$125,144,794 Total Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity Payables \$464,849,584 \$43,854,309 Share Accounts Share Accounts \$999,234,419 \$966,365,716 Share Draft Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$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	Allowance for Loan Losses	-\$31,473,539	-\$22,716,073
Other Assets \$139,640,972 \$125,144,794 Total Assets \$3,917,647,455 \$3,406,407,974 Liabilities & Members' Equity Payables \$464,849,584 \$43,854,309 Share Accounts Share Draft Accounts \$999,234,419 \$966,365,716 Money Market Accounts \$1,007,755,465 \$955,153,329 Individual Retirement Accounts \$235,066,162 \$227,774,197 Share Certificates Total Deposits \$3,136,403,753 \$3,063,933,580 Total Reserves and Undivided Earnings \$316,394,117 \$298,620,084	Net Loans	\$3,508,480,269	\$2,791,397,808
Total Assets \$3,917,647,455 \$3,406,407,974 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 \$3,136,403,753 \$3,063,933,580 Total Deposits \$316,394,117 \$298,620,084	National Share Insurance	\$30,826,070	\$27,480,771
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	Other Assets	\$139,640,972	\$125,144,794
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 \$316,403,753 \$3,063,933,580	Total Assets	\$3,917,647,455	\$3,406,407,974
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 \$316,403,753 \$3,063,933,580			
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 \$316,403,753 \$3,063,933,580	Liabilities & Members' Equity		
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		\$464,849,584	\$43,854,309
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	Share Accounts	\$999,234,419	\$966,365,716
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	Share Draft Accounts	\$617,655,614	\$609,324,533
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	Money Market Accounts	\$1,007,755,465	\$955,153,329
Total Deposits \$3,136,403,753 \$3,063,933,580 Total Reserves and Undivided Earnings \$316,394,117 \$298,620,084	Individual Retirement Accounts	\$235,066,162	\$227,774,197
Total Reserves and Undivided Earnings \$316,394,117 \$298,620,084	Share Certificates	\$276,692,093	\$305,315,805
	Total Deposits	\$3,136,403,753	\$3,063,933,580
Total Liabilities & Members' Equity \$3,917,647,455 \$3,406,407,974	Total Reserves and Undivided Earnings	\$316,394,117	\$298,620,084
	Total Liabilities & Members' Equity	\$3,917,647,455	\$3,406,407,974

Statements of Income February 2023 and 2022

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