

Local Government Federal Credit Union

Statements of Financial Condition July 2023 and 2022

	2023	2022
Assets		
Cash and Investments	\$378,119,477	\$282,820,825
Mortgage Loans	\$1,966,170,813	\$1,862,345,509
Personal Loans	\$381,595,318	\$315,485,172
Member Business Loans	\$158,615,757	\$116,530,292
Home Equity Loans	\$229,217,623	\$139,989,698
Auto Loans	\$642,309,887	\$601,586,447
Credit Card Loans	\$142,976,456	\$124,941,525
Allowance for Credit Losses	-\$38,537,085	-\$25,831,344
Net Loans	\$3,482,348,769	\$3,135,047,300
National Share Insurance	\$30,644,738	\$28,661,011
Other Assets	\$129,364,574	\$139,618,781
Total Assets	<u>\$4,020,477,558</u>	<u>\$3,586,147,917</u>
Liabilities & Members' Equity		
Payables	\$634,186,346	\$71,080,801
Share Accounts	\$910,553,967	\$1,026,541,860
Share Draft Accounts	\$559,249,386	\$625,211,072
Money Market Accounts	\$859,685,992	\$1,010,899,079
Individual Retirement Accounts	\$224,757,200	\$238,672,362
Share Certificates	\$527,837,528	\$300,436,751
Total Deposits	\$3,082,084,073	\$3,201,761,124
Total Reserves and Undivided Earnings	\$304,207,139	\$313,305,992
Total Liabilities & Members' Equity	<u>\$4,020,477,558</u>	<u>\$3,586,147,917</u>

Statements of Income July 2023 and 2022

Operating Income	2023	2022
Total Investment Income	\$1,475,313	\$461,533
Mortgage Loans	\$6,263,368	\$5,534,203
Personal Loans	\$3,384,904	\$2,834,729
Home Equity Loans	\$1,050,908	\$420,832
Auto Loans	\$2,929,480	\$2,232,361
Credit Card Loans	\$1,658,336	\$1,021,071
Member Business Loans	\$440,444	\$309,519
Total Loan Income	\$15,727,440	\$12,352,715
Other Operating Income	\$5,338,045	\$5,296,384
Total Income	<u>\$22,540,799</u>	<u>\$18,110,632</u>
Operating Expenses		
Operating Expenses	\$16,203,864	\$11,727,516
Share Accounts	\$608,778	\$314,043
Share Draft Accounts	\$66,268	\$48,114
Money Market Accounts	\$1,478,489	\$596,331
Individual Retirement Accounts	\$423,357	\$201,998
Share Certificates	\$1,627,561	\$306,081
Total Deposit Expense	\$4,204,453	\$1,466,568
Total Expenses	<u>\$20,408,317</u>	<u>\$13,194,084</u>
Less: Net Income Noncontrolling Interest	\$510	-\$2,457
Net Operating Income	<u>\$2,131,972</u>	<u>\$4,914,091</u>