

Local Government Federal Credit Union

Statements of Financial Condition

June 2023 and 2022

	2023	2022
Assets		
Cash and Investments	\$411,502,163	\$287,016,234
Mortgage Loans	\$1,950,118,324	\$1,818,378,898
Personal Loans	\$375,268,934	\$309,336,393
Member Business Loans	\$155,274,040	\$116,562,811
Home Equity Loans	\$220,114,962	\$133,728,904
Auto Loans	\$643,191,131	\$597,120,649
Credit Card Loans	\$140,854,639	\$121,442,958
Allowance for Loan Losses	-\$35,543,129	-\$25,131,592
Net Loans	\$3,449,278,900	\$3,071,439,021
National Share Insurance	\$30,644,738	\$28,661,011
Other Assets	\$137,967,566	\$189,488,162
Total Assets	<u>\$4,029,393,367</u>	<u>\$3,576,604,427</u>
Liabilities & Members' Equity		
Payables	\$618,822,988	\$69,196,116
Share Accounts	\$933,906,184	\$1,026,921,776
Share Draft Accounts	\$601,248,615	\$642,945,495
Money Market Accounts	\$890,206,588	\$994,907,115
Individual Retirement Accounts	\$227,262,606	\$236,496,182
Share Certificates	\$451,561,066	\$301,112,593
Total Deposits	\$3,104,185,058	\$3,202,383,160
Total Reserves and Undivided Earnings	\$306,385,321	\$305,025,150
Total Liabilities & Members' Equity	<u>\$4,029,393,367</u>	<u>\$3,576,604,427</u>

Statements of Income

June 2023 and 2022

Operating Income	2023	2022
Total Investment Income	\$1,314,487	\$393,094
Mortgage Loans	\$6,309,909	\$5,310,208
Personal Loans	\$3,232,652	\$2,667,631
Home Equity Loans	\$899,929	\$330,894
Auto Loans	\$2,765,907	\$2,133,166
Credit Card Loans	\$1,631,503	\$990,541
Member Business Loans	\$417,112	\$298,223
Total Loan Income	\$15,257,012	\$11,730,662
Other Operating Income	\$5,151,786	\$6,160,430
Total Income	<u>\$21,723,284</u>	<u>\$18,284,187</u>
Operating Expenses		
Operating Expenses	\$18,247,452	\$15,132,791
Share Accounts	\$597,863	\$182,364
Share Draft Accounts	\$66,968	\$24,891
Money Market Accounts	\$1,481,367	\$303,861
Individual Retirement Accounts	\$412,717	\$130,164
Share Certificates	\$1,154,742	\$296,221
Total Deposit Expense	\$3,713,657	\$937,500
Total Expenses	<u>\$21,961,109</u>	<u>\$16,070,292</u>
Less: Net Income Noncontrolling Interest	\$178	-\$15
Net Operating Income	<u><u>-\$238,002</u></u>	<u><u>\$2,213,880</u></u>