

## Local Government Federal Credit Union

### Statements of Financial Condition March 2023 and 2022

|  | 2023                   | 2022                   |
|--|------------------------|------------------------|
| <b>Assets</b>                            |                        |                        |
| Cash and Investments                     | \$337,536,553          | \$418,090,748          |
| Mortgage Loans                           | \$2,127,152,690        | \$1,656,761,590        |
| Personal Loans                           | \$353,131,734          | \$293,085,157          |
| Member Business Loans                    | \$153,739,390          | \$121,148,645          |
| Home Equity Loans                        | \$196,633,006          | \$119,019,315          |
| Auto Loans                               | \$630,605,305          | \$577,522,025          |
| Credit Card Loans                        | \$136,647,032          | \$114,038,969          |
| Allowance for Loan Losses                | -\$32,649,879          | -\$22,934,932          |
| Net Loans                                | \$3,565,259,279        | \$2,858,640,769        |
| National Share Insurance                 | \$30,644,738           | \$27,480,771           |
| Other Assets                             | \$123,893,318          | \$192,095,907          |
| Total Assets                             | <u>\$4,057,333,888</u> | <u>\$3,496,308,195</u> |
| <b>Liabilities &amp; Members' Equity</b> |                        |                        |
| Payables                                 | \$592,329,962          | \$17,995,411           |
| Share Accounts                           | \$999,607,922          | \$1,008,000,358        |
| Share Draft Accounts                     | \$639,988,110          | \$665,560,367          |
| Money Market Accounts                    | \$964,005,345          | \$969,139,675          |
| Individual Retirement Accounts           | \$231,983,497          | \$230,368,641          |
| Share Certificates                       | \$311,753,461          | \$304,512,046          |
| Total Deposits                           | \$3,147,338,336        | \$3,177,581,087        |
| Total Reserves and Undivided Earnings    | \$317,665,590          | \$300,731,697          |
| Total Liabilities & Members' Equity      | <u>\$4,057,333,888</u> | <u>\$3,496,308,195</u> |

### Statements of Income March 2023 and 2022

|  | 2023                     | 2022                      |
|--|--------------------------|---------------------------|
| <b>Operating Income</b>                  |                          |                           |
| Total Investment Income                  | \$648,659                | \$197,336                 |
| Mortgage Loans                           | \$6,664,733              | \$4,868,813               |
| Personal Loans                           | \$3,197,842              | \$2,634,070               |
| Home Equity Loans                        | \$745,922                | \$288,273                 |
| Auto Loans                               | \$2,608,280              | \$2,156,552               |
| Credit Card Loans                        | \$1,587,020              | \$860,227                 |
| Member Business Loans                    | \$385,695                | \$323,454                 |
| Total Loan Income                        | \$15,189,492             | \$11,131,389              |
| Other Operating Income                   | \$5,532,400              | \$5,359,058               |
| Total Income                             | <u>\$21,370,551</u>      | <u>\$16,687,783</u>       |
| <b>Operating Expenses</b>                |                          |                           |
| Operating Expenses                       | \$18,541,219             | \$11,226,565              |
| Share Accounts                           | \$655,343                | \$88,710                  |
| Share Draft Accounts                     | \$73,726                 | \$24,493                  |
| Money Market Accounts                    | \$1,432,397              | \$122,652                 |
| Individual Retirement Accounts           | \$397,558                | \$87,730                  |
| Share Certificates                       | \$526,830                | \$315,515                 |
| Total Deposit Expense                    | \$3,085,854              | \$639,100                 |
| Total Expenses                           | <u>\$21,627,073</u>      | <u>\$11,865,665</u>       |
| Less: Net Income Noncontrolling Interest | \$485                    | -\$168                    |
| Net Operating Income                     | <u><u>-\$257,007</u></u> | <u><u>\$4,821,950</u></u> |