

Local Government Federal Credit Union

Statements of Financial Condition October 2023 and 2022

	2023	2022
Assets		
Cash and Investments	\$357,240,893	\$250,101,677
Mortgage Loans	\$1,966,243,555	\$1,990,426,617
Personal Loans	\$393,314,164	\$335,351,277
Member Business Loans	\$165,569,870	\$119,285,526
Home Equity Loans	\$255,242,466	\$162,813,832
Auto Loans	\$633,157,720	\$619,345,563
Credit Card Loans	\$147,067,250	\$132,006,495
Allowance for Loan Losses	-\$38,805,206	-\$27,027,218
Net Loans	\$3,521,789,819	\$3,332,202,091
National Share Insurance	\$30,528,958	\$30,826,070
Other Assets	\$140,999,744	\$137,276,592
Total Assets	<u>\$4,050,559,414</u>	<u>\$3,750,406,430</u>
Liabilities & Members' Equity		
Payables	\$515,704,827	\$241,556,998
Share Accounts	\$851,939,931	\$1,025,830,142
Share Draft Accounts	\$547,944,142	\$596,031,395
Money Market Accounts	\$797,988,163	\$1,039,043,562
Individual Retirement Accounts	\$216,949,482	\$239,772,898
Share Certificates	\$827,824,945	\$293,085,881
Total Deposits	\$3,242,646,663	\$3,193,763,878
Total Reserves and Undivided Earnings	\$292,207,923	\$315,085,554
Total Liabilities & Members' Equity	<u>\$4,050,559,414</u>	<u>\$3,750,406,430</u>

Statements of Income October 2023 and 2022

Operating Income	2023	2022
Total Investment Income	\$1,463,214	\$502,745
Mortgage Loans	\$6,374,924	\$5,971,986
Personal Loans	\$3,520,961	\$2,994,457
Home Equity Loans	\$1,316,314	\$546,171
Auto Loans	\$3,123,868	\$2,341,453
Credit Card Loans	\$1,782,218	\$1,283,861
Member Business Loans	\$489,194	\$325,078
Total Loan Income	\$16,607,478	\$13,463,005
Other Operating Income	\$5,168,372	\$5,425,254
Total Income	<u>\$23,239,064</u>	<u>\$19,391,004</u>
Operating Expenses		
Operating Expenses	\$15,672,645	\$12,890,247
Share Accounts	\$568,669	\$437,650
Share Draft Accounts	\$64,663	\$68,454
Money Market Accounts	\$1,359,501	\$903,163
Individual Retirement Accounts	\$408,036	\$270,964
Share Certificates	\$3,470,390	\$318,180
Total Deposit Expense	\$5,871,259	\$1,998,410
Total Expenses	<u>\$21,543,904</u>	<u>\$14,888,657</u>
Less: Net Income Noncontrolling Interest	\$614	\$103
Net Operating Income	<u>\$1,694,547</u>	<u>\$4,502,450</u>