

Local Government Federal Credit Union

Statements of Financial Condition

September 2023 and 2022

	2023	2022
Assets		
Cash and Investments	\$406,727,777	\$260,307,339
Mortgage Loans	\$1,959,215,001	\$1,959,387,716
Personal Loans	\$390,604,218	\$328,737,401
Member Business Loans	\$165,027,942	\$117,597,458
Home Equity Loans	\$245,563,505	\$153,937,340
Auto Loans	\$637,042,082	\$612,146,246
Credit Card Loans	\$145,673,267	\$128,234,338
Allowance for Loan Losses	-\$42,296,398	-\$26,606,323
Net Loans	\$3,500,829,617	\$3,273,434,176
National Share Insurance	\$30,528,958	\$30,826,070
Other Assets	\$124,962,675	\$143,052,614
Total Assets	<u>\$4,063,049,027</u>	<u>\$3,707,620,199</u>
Liabilities & Members' Equity		
Payables	\$516,053,794	\$172,985,302
Share Accounts	\$868,070,457	\$1,026,386,855
Share Draft Accounts	\$575,905,796	\$628,073,425
Money Market Accounts	\$813,744,340	\$1,033,203,729
Individual Retirement Accounts	\$220,100,904	\$239,691,081
Share Certificates	\$774,006,795	\$295,111,120
Total Deposits	\$3,251,828,292	\$3,222,466,210
Total Reserves and Undivided Earnings	\$295,166,941	\$312,168,687
Total Liabilities & Members' Equity	<u>\$4,063,049,027</u>	<u>\$3,707,620,199</u>

Statements of Income

September 2023 and 2022

Operating Income	2023	2022
Total Investment Income	\$1,333,350	\$497,954
Mortgage Loans	\$6,325,574	\$5,896,289
Personal Loans	\$3,368,675	\$2,828,550
Home Equity Loans	\$1,128,303	\$443,867
Auto Loans	\$2,966,272	\$2,214,458
Credit Card Loans	\$1,774,807	\$1,209,679
Member Business Loans	\$459,167	\$306,832
Total Loan Income	\$16,022,798	\$12,899,675
Other Operating Income	\$5,037,400	\$5,073,716
Total Income	<u>\$22,393,549</u>	<u>\$18,471,345</u>
Operating Expenses		
Operating Expenses	\$15,864,823	\$13,009,167
Share Accounts	\$558,601	\$304,823
Share Draft Accounts	\$63,866	\$46,547
Money Market Accounts	\$1,336,699	\$591,387
Individual Retirement Accounts	\$399,557	\$195,752
Share Certificates	\$3,020,103	\$305,767
Total Deposit Expense	\$5,378,826	\$1,444,276
Total Expenses	<u>\$21,243,648</u>	<u>\$14,453,443</u>
Less: Net Income Noncontrolling Interest	\$593	-\$9,966
Net Operating Income	<u>\$1,149,308</u>	<u>\$4,007,936</u>