

Local Government Federal Credit Union

Statements of Financial Condition

February 2024 and 2023

	2024	2023
Assets		
Cash and Investments	\$411,720,032	\$238,700,144
Mortgage Loans	\$1,949,001,837	\$2,103,398,838
Personal Loans	\$398,306,641	\$350,665,681
Member Business Loans	\$179,181,665	\$134,479,515
Home Equity Loans	\$279,856,923	\$189,205,967
Auto Loans	\$611,792,233	\$624,437,051
Credit Card Loans	\$147,241,195	\$137,766,756
Allowance for Loan Losses	-\$42,690,385	-\$31,473,539
Net Loans	\$3,522,690,108	\$3,508,480,269
National Share Insurance	\$30,528,958	\$30,826,070
Other Assets	\$211,399,706	\$139,640,972
Total Assets	<u>\$4,176,338,805</u>	<u>\$3,917,647,455</u>
Liabilities & Members' Equity		
Payables	\$393,121,930	\$464,849,584
Share Accounts	\$841,528,130	\$999,234,419
Share Draft Accounts	\$630,628,862	\$617,655,614
Money Market Accounts	\$805,933,812	\$1,007,755,465
Individual Retirement Accounts	\$209,342,781	\$235,066,162
Share Certificates	\$1,005,311,185	\$276,692,093
Total Deposits	\$3,492,744,769	\$3,136,403,753
Total Reserves and Undivided Earnings	\$290,472,106	\$316,394,117
Total Liabilities & Members' Equity	<u>\$4,176,338,805</u>	<u>\$3,917,647,455</u>

Statements of Income

February 2024 and 2023

	2024	2023
Operating Income		
Total Investment Income	\$1,372,270	\$455,827
Mortgage Loans	\$6,481,102	\$6,856,019
Personal Loans	\$3,417,566	\$2,873,220
Home Equity Loans	\$1,475,275	\$653,508
Auto Loans	\$3,039,388	\$2,297,461
Credit Card Loans	\$1,766,290	\$1,615,270
Member Business Loans	\$520,068	\$358,821
Total Loan Income	\$16,699,689	\$14,654,298
Other Operating Income	\$4,691,100	\$4,756,292
Total Income	<u>\$22,763,059</u>	<u>\$19,866,417</u>
Operating Expenses		
Operating Expenses	\$16,714,343	\$15,799,117
Share Accounts	\$285,481	\$580,656
Share Draft Accounts	\$60,897	\$64,143
Money Market Accounts	\$1,255,267	\$1,320,285
Individual Retirement Accounts	\$366,907	\$360,223
Share Certificates	\$4,194,731	\$300,573
Total Deposit Expense	\$6,163,282	\$2,625,880
Total Expenses	<u>\$22,877,625</u>	<u>\$18,424,997</u>
Less: Net Income Noncontrolling Interest	\$579	\$177
Net Operating Income	<u>-\$115,145</u>	<u>\$1,441,597</u>