

Local Government Federal Credit Union

Statements of Financial Condition March 2024 and 2023

	2024	2023
Assets		
Cash and Investments	\$389,795,322	\$337,536,553
Mortgage Loans	\$1,940,699,237	\$2,127,152,690
Personal Loans	\$400,201,689	\$353,131,734
Member Business Loans	\$180,785,472	\$153,739,390
Home Equity Loans	\$283,926,891	\$196,633,006
Auto Loans	\$608,085,451	\$630,605,305
Credit Card Loans	\$147,189,734	\$136,647,032
Allowance for Loan Losses	-\$43,790,960	-\$32,649,879
Net Loans	\$3,517,097,514	\$3,565,259,279
National Share Insurance	\$30,528,958	\$30,644,738
Other Assets	\$181,577,209	\$123,893,318
Total Assets	<u>\$4,118,999,003</u>	<u>\$4,057,333,888</u>
Liabilities & Members' Equity		
Payables	\$321,536,560	\$592,329,962
Share Accounts	\$837,942,299	\$999,607,922
Share Draft Accounts	\$604,926,336	\$639,988,110
Money Market Accounts	\$799,342,751	\$964,005,345
Individual Retirement Accounts	\$207,101,741	\$231,983,497
Share Certificates	\$1,059,607,680	\$311,753,461
Total Deposits	\$3,508,920,806	\$3,147,338,336
Total Reserves and Undivided Earnings	\$288,541,637	\$317,665,590
Total Liabilities & Members' Equity	<u>\$4,118,999,003</u>	<u>\$4,057,333,888</u>

Statements of Income March 2024 and 2023

	2024	2023
Operating Income		
Total Investment Income	\$1,602,826	\$648,659
Mortgage Loans	\$6,407,906	\$6,664,733
Personal Loans	\$3,694,712	\$3,197,842
Home Equity Loans	\$1,620,312	\$745,922
Auto Loans	\$3,291,437	\$2,608,280
Credit Card Loans	\$1,733,944	\$1,587,020
Member Business Loans	\$564,926	\$385,695
Total Loan Income	\$17,313,236	\$15,189,492
Other Operating Income	\$5,163,967	\$5,532,400
Total Income	<u>\$24,080,030</u>	<u>\$21,370,551</u>
Operating Expenses		
Operating Expenses	\$19,197,316	\$18,541,219
Share Accounts	\$309,878	\$655,343
Share Draft Accounts	\$68,553	\$73,726
Money Market Accounts	\$1,357,216	\$1,432,397
Individual Retirement Accounts	\$388,042	\$397,558
Share Certificates	\$4,578,222	\$526,830
Total Deposit Expense	\$6,701,911	\$3,085,854
Total Expenses	<u>\$25,899,227</u>	<u>\$21,627,073</u>
Less: Net Income Noncontrolling Interest	\$620	\$485
Net Operating Income	<u>-\$1,819,817</u>	<u>-\$256,037</u>