Local Government Federal Credit Union

Statements of Financial Condition

July 2024 and 2023		
July 2024 and 2023	2024	2023
Assets		
Cash and Investments	\$267,248,799	\$378,119,477
Mortgage Loans	\$1,888,909,672	\$1,966,170,813
Personal Loans	\$414,940,245	\$381,595,318
Member Business Loans	\$185,746,159	\$158,615,757
Home Equity Loans	\$302,757,129	\$229,217,623
Auto Loans	\$584,957,750	\$642,309,887
Credit Card Loans	\$148,171,206	\$142,976,456
Allowance for Loan Losses	-\$44,926,956	-\$58,527,624
Net Loans	\$3,480,555,205	\$3,462,358,230
National Share Insurance	\$32,321,109	\$30,644,738
Other Assets	\$177,586,380	\$129,364,574
Total Assets	\$3,957,711,494	\$4,000,487,019
Liabilities & Members' Equity Payables	\$205,289,612	\$634,186,346
Share Accounts	\$805,333,846	\$910,553,967
Share Draft Accounts	\$544,117,241	\$559,249,386
Money Market Accounts	\$784,452,344	\$859,685,992
Individual Retirement Accounts	\$198,700,688	\$224,757,200
Share Certificates	\$1,136,480,647	\$527,837,528
Total Deposits	\$3,469,084,766	\$3,082,084,073
Total Reserves and Undivided Earnings	\$283,337,117	\$284,216,600
Total Liabilities & Members' Equity	\$3,957,711,494	\$4,000,487,019
Statements of Income July 2024 and 2023		

Total Investment Income \$1,086,264 \$1,482,839 Mortgage Loans \$6,324,146 \$6,263,368 Personal Loans \$3,800,488 \$3,384,904 Home Equity Loans \$1,945,480 \$1,050,908 Auto Loans \$3,365,318 \$2,929,480 Credit Card Loans \$1,786,559 \$1,658,336 Member Business Loans \$590,579 \$440,444 Total Loan Income \$17,812,570 \$15,727,440 Other Operating Income \$5,006,641 \$5,338,045 Total Income \$23,905,475 \$22,548,324 Operating Expenses Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310	Operating Income Total Investment Income	2024	2023
Personal Loans \$3,800,488 \$3,384,904 Home Equity Loans \$1,945,480 \$1,050,908 Auto Loans \$3,365,318 \$2,929,486 Credit Card Loans \$1,786,559 \$1,658,336 Member Business Loans \$590,579 \$440,444 Total Loan Income \$17,812,570 \$15,727,440 Other Operating Income \$5,006,641 \$5,338,045 Total Income \$23,905,475 \$22,548,324 Operating Expenses Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$46,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Total investment income	\$1,000,204	\$1,402,039
Home Equity Loans	Mortgage Loans	\$6,324,146	\$6,263,368
Auto Loans \$3,365,318 \$2,929,480 Credit Card Loans \$1,786,559 \$1,658,336 Member Business Loans \$590,579 \$440,444 Total Loan Income \$17,812,570 \$15,727,440 Other Operating Income \$5,006,641 \$5,338,045 Total Income \$23,905,475 \$22,548,324 Operating Expenses Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Personal Loans	\$3,800,488	\$3,384,904
Credit Card Loans \$1,786,559 \$1,658,336 Member Business Loans \$590,579 \$440,444 Total Loan Income \$17,812,570 \$15,727,440 Other Operating Income \$5,006,641 \$5,338,045 Total Income \$23,905,475 \$22,548,324 Operating Expenses Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Home Equity Loans	\$1,945,480	\$1,050,908
Member Business Loans \$590,579 \$440,444 Total Loan Income \$17,812,570 \$15,727,440 Other Operating Income \$5,006,641 \$5,338,045 Total Income \$23,905,475 \$22,548,324 Operating Expenses Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Auto Loans	\$3,365,318	\$2,929,480
Total Loan Income \$17,812,570 \$15,727,440 Other Operating Income \$5,006,641 \$5,338,045 Total Income \$23,905,475 \$22,548,324 Operating Expenses Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Credit Card Loans	\$1,786,559	\$1,658,336
Other Operating Income \$5,006,641 \$5,338,045 Total Income \$23,905,475 \$22,548,324 Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Member Business Loans	\$590,579	\$440,444
Total Income \$23,905,475 \$22,548,324 Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Total Loan Income	\$17,812,570	\$15,727,440
Operating Expenses Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Other Operating Income	\$5,006,641	\$5,338,045
Operating Expenses \$17,775,803 \$16,203,864 Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Total Income	\$23,905,475	\$22,548,324
Share Accounts \$305,920 \$608,778 Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510			
Share Draft Accounts \$64,687 \$66,268 Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Operating Expenses	\$17,775,803	\$16,203,864
Money Market Accounts \$1,328,130 \$1,478,489 Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Share Accounts	\$305,920	\$608,778
Individual Retirement Accounts \$372,220 \$423,357 Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Share Draft Accounts	\$64,687	\$66,268
Share Certificates \$5,010,438 \$1,627,561 Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Money Market Accounts	\$1,328,130	\$1,478,489
Total Deposit Expense \$7,081,396 \$4,204,453 Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Individual Retirement Accounts	\$372,220	\$423,357
Borrowings Expense \$488,337 \$2,444,310 Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Share Certificates	\$5,010,438	\$1,627,561
Total Expenses \$25,345,535 \$22,852,627 Less: Net Income Noncontrolling Interest \$589 \$510	Total Deposit Expense	\$7,081,396	\$4,204,453
Less: Net Income Noncontrolling Interest \$589 \$510	Borrowings Expense	\$488,337	\$2,444,310
<u> </u>	Total Expenses	\$25,345,535	\$22,852,627
Net Operating Income (1,440,649) (303,793)	Less: Net Income Noncontrolling Interest	\$589	\$510
	Net Operating Income	(1,440,649)	(303,793)