

## Local Government Federal Credit Union

### Statements of Financial Condition

July 2024 and 2023

	2024	2023
<b>Assets</b>		
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	<u>\$3,957,711,494</u>	<u>\$4,000,487,019</u>
<b>Liabilities &amp; Members' Equity</b>		
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	<u>\$3,957,711,494</u>	<u>\$4,000,487,019</u>

### Statements of Income

July 2024 and 2023

	2024	2023
<b>Operating Income</b>		
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	<u>\$23,905,475</u>	<u>\$22,548,324</u>
<b>Operating Expenses</b>		
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	<u>\$25,345,535</u>	<u>\$22,852,627</u>
Less: Net Income Noncontrolling Interest	\$589	\$510
Net Operating Income	<u>(1,440,649)</u>	<u>(303,793)</u>