

Local Government Federal Credit Union

Statements of Financial Condition

May 2024 and 2023

	2024	2023
Assets		
Cash and Investments	\$334,920,386	\$287,748,377
Mortgage Loans	\$1,904,269,703	\$1,945,978,479
Personal Loans	\$406,535,837	\$365,907,347
Member Business Loans	\$181,779,463	\$153,632,604
Home Equity Loans	\$295,904,632	\$213,138,750
Auto Loans	\$594,505,178	\$642,606,995
Credit Card Loans	\$145,935,806	\$139,887,204
Allowance for Loan Losses	-\$38,341,873	-\$34,577,563
Net Loans	\$3,490,588,745	\$3,426,573,816
National Share Insurance	\$32,321,109	\$30,644,738
Other Assets	\$154,488,915	\$368,715,376
Total Assets	<u>\$4,012,319,155</u>	<u>\$4,113,682,307</u>
Liabilities & Members' Equity		
Payables	\$198,957,013	\$758,917,632
Share Accounts	\$827,016,039	\$945,674,343
Share Draft Accounts	\$590,845,725	\$581,915,444
Money Market Accounts	\$790,538,768	\$914,944,707
Individual Retirement Accounts	\$203,825,558	\$229,327,951
Share Certificates	\$1,109,972,667	\$373,917,286
Total Deposits	\$3,522,198,757	\$3,045,779,731
Total Reserves and Undivided Earnings	\$291,163,385	\$308,984,944
Total Liabilities & Members' Equity	<u>\$4,012,319,155</u>	<u>\$4,113,682,307</u>

Statements of Income

May 2024 and 2023

	2024	2023
Operating Income		
Total Investment Income	\$1,154,144	\$1,093,908
Mortgage Loans	\$6,382,805	\$6,945,247
Personal Loans	\$3,718,499	\$3,278,701
Home Equity Loans	\$1,792,000	\$896,222
Auto Loans	\$3,326,587	\$2,776,654
Credit Card Loans	\$1,750,867	\$1,603,318
Member Business Loans	\$575,792	\$426,505
Total Loan Income	\$17,546,551	\$15,926,646
Other Operating Income	\$6,697,892	-\$368,126
Total Income	<u>\$25,398,588</u>	<u>\$16,652,429</u>
Operating Expenses		
Operating Expenses	\$14,187,371	\$15,544,036
Share Accounts	\$308,942	\$633,212
Share Draft Accounts	\$67,702	\$69,501
Money Market Accounts	\$1,338,280	\$1,565,331
Individual Retirement Accounts	\$379,319	\$427,587
Share Certificates	\$4,873,461	\$925,334
Total Deposit Expense	\$6,967,704	\$3,620,966
Total Expenses	<u>\$21,155,074</u>	<u>\$19,165,002</u>
Less: Net Income Noncontrolling Interest	\$623	\$528
Net Operating Income	<u>\$4,242,890</u>	<u>-\$2,512,045</u>