

CAMBRIDGE OFFICE
115 Market Street
Cambridge, Ohio 43725



SOUTHEASTERN OHIO CREDIT UNION

www.southeasternohiocu.org

MARIETTA OFFICE
401 Matthew Street
Marietta, Ohio 45750

“Serving Families Now and in the Future”

2021 ANNUAL REPORT

Board of Directors

Tammy Clark, *President*
Olivia Edwards, *Vice President*
Sharon Ward, *Secretary*
Stacey Tharp
Andrew Eddy
James Vaughan
Shari Siddle
Marsha Leasure

Audit Committee

Stephen Nolan
Charlene Milliner
Susan K. Maidens

Credit Committee

Diane Wilson
David Lynch
Carrie Neil

Cambridge Office Staff

Cathy Cline, *Manager/CEO*
Cheri Archer, *Head Teller*
Kim Schupbach, *Sr. Loan Officer*
Diana McMahan, *Member Service Rep*
Dena Patterson, *Member Service Rep*
Kelli Bailey, *Member Service Rep*
Bobbi Jo McFrederick, *Member Service Rep*
Stacy Wise, *Member Service Rep*
Lorie Love, *Member Service Rep*
Angie Thomas, *Member Service Rep*
Christa Snodgrass, *Member Service Rep*

Marietta Office Staff

Linda Schott, *Branch Manager*
Jennifer Bowden, *Member Service Rep*
Julie Edwards, *Member Service Rep*

What Southeastern Ohio Credit Union offers to Members

Higher Rate Savings Accounts
Free Checking Accounts
Free Online Banking
ATM Cards / Debit Cards
IRA / Certificate of Deposit
Christmas Club Accounts / Vacation Savings Accounts
Loans for all your borrowing needs
“No Mortgage” Property Improvement Loans
Money Orders
Family Membership
Discount Amusement Park Tickets
Direct Deposit – Payroll Deduction
Notary Service
NADA Car Cost Guides

CAMBRIDGE OFFICE: (740) 432-0430 • (800) 357-8586 • FAX (740) 432-0111
MARIETTA OFFICE: (740) 373-3681 • (740) 374-1744 • FAX (740) 373-3503

TREASURER'S REPORT
ANNUAL MEETING
For Month Ended 06-30-21

<u>ASSETS</u>	6/30/2020	06/30/21
Total Loans (2,903)	22,395,767.01	23,462,835.05
Allowance for Loan Losses	(294,617.80)	(220,934.55)
Cash	1,112,567.80	939,944.19
Investments (Savings Deposits)	10,026,032.40	12,466,839.50
American Share Ins. Deposit	356,165.58	408,614.96
OLCCU Capitalization	144,488.25	144,488.25
Accrued Interest on Loans	77,990.96	74,198.53
Accrued Income on Investments	13,162.23	10,450.03
Prepaid Expenses	23,606.11	99,855.72
Other Assets	343,537.77	450,630.31
Land, Building, Furniture & Equipment	<u>823,177.11</u>	<u>804,471.37</u>
Total Assets	35,021,877.42	38,641,393.36
<u>LIABILITIES</u>		
Shares (5,551 Members)	30,245,519.94	33,185,452.47
Accounts Payable	79,564.36	96,492.41
Payroll Suspense	36.00	48.00
Other Liabilities	554,869.69	825,263.97
<u>NET WORTH</u>		
Statutory Reserves	452,385.67	452,385.67
Undivided Earnings	<u>3,689,501.76</u>	<u>4,081,750.84</u>
Total Liabilities and Net Worth	35,021,877.42	38,641,393.36
<u>INCOME</u>		
Interest on Loans	753,299.37	754,809.37
Income from Investments	84,662.40	60,763.95
Fees, Charges and Misc. Income	<u>195,615.22</u>	<u>170,547.29</u>
Gross Income	1,033,576.99	986,120.61
Less Operating Expenses	<u>(785,985.81)</u>	<u>(597,905.00)</u>
Net Income	247,591.18	388,215.61
Less Dividends Paid to Members	<u>(37,314.88)</u>	<u>(15,285.70)</u>
Less: ASI		
Income to Undivided Earnings & Reserves	210,276.30	372,929.91



Cathy R. Cline - Treas/Manager

It is the opinion of the Supervisory Audit Committee of the Southeastern Ohio Credit Union, Inc., the financial statement of June 30, 2021 as presented reflects fairly the financial condition of the credit union.



Stephen Nolan - Chairperson
Supervisory Audit Committee