

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”

2023 ANNUAL REPORT

Board of Directors

Tammy Clark, *President*
Stacey Tharp, *Vice President*
Marsha Leasure, *Secretary*
Andrew Eddy
James Vaughan
Shari Siddle
W. David Peters
James Ed McConkey

Audit Committee

Stephen Nolan
Charlene Milliner
Susan K. Maidens

Credit Committee

Dian Wilson
David Lynch
Carrie Neil

Cambridge Office Staff

Cathy Cline, *Manager/CEO*
Kim Schupbach, *Assistant Manager*
Cheri Archer, *Head Teller*
Diana McMahon, *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*
Kristin Gamble, *Member Service Rep*
Christina Carpenter, *Member Service Rep*
Lorie Martin, *Member Service Rep*

Marietta Office Staff

Linda Schott, *Branch Manager*
Melissa Carver, *Loan Officer*
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
Apple Pay – Google Pay – Samsung Pay

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 06-30-23

<u>ASSETS</u>	6/30/2022	06/30/23
Total Loans (3,517)	27,174,038.51	35,827,320.89
Allowance for Loan Losses	(176,266.03)	(202,965.19)
Cash	670,637.42	1,079,172.93
Investments (Savings Deposits)	11,864,097.33	8,453,893.72
American Share Ins. Deposit	444,271.85	488,034.56
OLCCU Capitalization	144,488.25	144,488.25
Accrued Interest on Loans	80,236.21	98,314.76
Accrued Income on Investments	16,214.83	13,374.56
Prepaid Expenses	90,204.28	99,093.26
Other Assets	360,646.58	378,055.58
Land, Building, Furniture & Equipment	<u>766,299.51</u>	<u>784,515.07</u>
Total Assets	41,434,868.74	47,163,298.39
<u>LIABILITIES</u>		
Shares (5,845 Members)	35,379,552.67	38,172,194.69
Accounts Payable	54,009.41	2,367,231.58
Payroll Suspense	36.00	48.00
Other Liabilities	395,223.70	697,342.07
<u>NET WORTH</u>		
Statutory Reserves	452,385.67	452,385.67
Undivided Earnings	<u>5,153,661.29</u>	<u>5,474,096.38</u>
Total Liabilities and Net Worth	41,434,868.74	47,163,298.39
<u>INCOME</u>		
Interest on Loans	781,964.55	984,502.99
Income from Investments	63,250.94	69,199.93
Fees, Charges and Misc. Income	<u>152,350.75</u>	<u>208,784.37</u>
Gross Income	997,566.24	1,262,487.29
Less Operating Expenses	<u>(601,375.28)</u>	<u>(825,213.51)</u>
Net Income	396,190.96	437,273.78
Less Dividends Paid to Members	<u>(16,625.84)</u>	<u>(120,506.61)</u>
Less: ASI		
Income to Undivided Earnings & Reserves	379,565.12	316,767.17



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, 2022 as presented reflects fairly the financial condition of the credit union.



Stephen Nolan - Chairperson
Supervisory Audit Committee