Life-Sized Banking[™]



Specialized services and products and personalized guidance for every stage of life



Annual Report 2023

ABOUT US

In 1951, seven Lockheed Georgia employees dreamed of a better way to bank and LGE Community Credit Union was born. Today we serve communities in metro Atlanta and northwest Georgia as a not-for-profit financial institution. Unlike a bank, whose profits go to its shareholders, our profits go to our members in the form of better rates and lower fees. We are guided by a strong commitment to provide a better financial future for our members.

Vision Statement

Through the power of our cooperative, we champion service and solutions of great value, delivered by passionate employees and volunteers to our members.

The LGE Difference

We are a not-for-profit, member-owned financial institution with a strong commitment to the local community. Profits made by LGE are returned back to the members in the form of better rates and lower fees. LGE is governed by a volunteer Board of Directors who are also members of the credit union.

Board of Directors



Curt Earnest Chairperson



Denise O'Connell Vice Chairperson



Barry D. Jones Treasurer



Cheryl Braund Secretary



Allan Bishop Director



Dr. Susan Browning Director



Monte F. Cagle Director



Frank S. Myers Director



Dr. Michael Sanseviro Director

Commitment to Community

People helping people is an important part of the culture at LGE. Since 2010, LGE has given back over \$2 million to our community. Not only is there a monetary contribution, but LGE staff members volunteer over 2,600 hours in the community annually. Additionally we partner with many local schools through our Partners in Education platform. These efforts show why LGE Community Credit Union continues to be a fabric of the community.

The LGE Community Outreach Foundation was founded in 2009 as a way for LGE Community Credit Union to give back to the community. The Foundation represents the giving spirit of the employees of LGE Community Credit Union.

In 2023, the LGE Foundation donated \$284,000 to local charities and individuals.



Best-in-class products & personalized service built for Georgians' real lives.



Our Footprint

We offer personal and business banking to all residents and employees of Bartow, Catoosa, Chattooga, Cherokee, Cobb, Dade, Douglas, Floyd, Fulton, Gordon, Murray, Paulding, Polk, Walker, and Whitfield counties, in addition to employees of many companies.

Family members of current members are also eligible.

Quick Stats

Established — 1951 No. of Employees — 346 No. of Members — 132,500 Assets — \$2.5 Billion

AWARDS and Community Relations

LGE prioritizes member needs with exceptional service, a wide range of financial products, competitive rates, and convenient digital tools. These efforts resulted in 18 different national, local, community, HR, and marketing awards in 2023.





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STATEMENT OF FINANCIALS

Assets	December 31,	
	2023	2022
Loans	\$1,511,766,650	\$1,268,739,952
Investments	774,229,321	630,429,894
Fixed Assets	52,034,365	44,060,948
Other Assets	150,686,307	86,981,920
Cash and Cash Equivalents	19,809,396	13,426,233
Total Assets	\$2,508,526,039	\$2,043,638,947
Shares, Liabilities and Members' Equity	December 31,	
	2023	2022
Shares and Savings Accounts	\$2,071,380,276	\$1,802,386,909
Borrowed Funds	197,000,000	20,000,000
Other Liabilities	44,118,888	37,031,478
Equity	196,026,875	184,220,560
Total Shares, Liabilities & Equity	\$2,508,526,039	\$2,043,638,947
Statement of Income and Expense	December 31,	
	2023	2022
Interest on Loans	\$66,062,518	\$52,155,674
Interest on Investments	21,755,633	11,958,859
Other Income	19,939,117	19,441,102
Gross Income	\$107,757,268	\$83,555,635
Operating Expense	\$69,702,319	\$58,584,968
Loan Loss Provision	5,628,188	2,048,184
Dividends	24,680,885	6,896,784
Interest on Borrowed Funds	1,465,194	145,678
Total Expenses	\$101,476,586	\$67,675,614
	(\$0.030 573)	(\$5,927,957)
Non-Operating (Income) Expense	(\$9,838,573)	(\$5,727,757)

An annual audit of LGE Community Credit Union is conducted by Nearman, Maynard, Vallez CPAs, P.A. Periodic examinations are also made by the Georgia Department of Banking and Finance as well as the National Credit Union Administration (NCUA), the regulatory agency for all federally insured credit unions. I am pleased to report that the most recent examinations again confirm that LGE Community Credit Union continues to be financially sound and has appropriate risk management control procedures.

-Dr. Susan Browning, Audit Committee Chairperson

Acworth 3891 Cobb Parkway NW Acworth, GA 30101

Alpharetta 2855 Old Milton Parkway Suite 104 Alpharetta, GA 30004

Austell 2760 East West Connector SW Austell, GA 30106

Canton 2018 Cumming Highway Canton, GA 30115

Dallas 18 Georgia Heritage Place Dallas, GA 30132

East Cobb 4101 Roswell Road Suite 309 Marietta, GA 30062

Hiram 5875 Wendy Bagwell Parkway Hiram, GA 30141

Kennesaw 2050 Cobb Parkway NW Kennesaw, GA 30152 **Marietta** 590 Commerce Park Drive Marietta, GA 30060

Roswell 1010 Mansell Road Suite 100-110 Roswell, GA 30076

Sandy Springs 6637 Roswell Road Suite A Sandy Springs, GA 30328

Smyrna 2905 Atlanta Road Suite 100 Smyrna, GA 30080

Towne Lake 936 Towne Lake Pkwy Woodstock, GA 30189

West Cobb 3622 Dallas Highway Marietta, GA 30064

Woodstock 12900 Highway 92 Woodstock, GA 30188



A smarter way to bank."

LGEccu.org 770-424-0060

Federally insured by NCUA.