

2021 BALANCE SHEET	
Assets	
Loans Receivable	\$193,504,986
(Less) Allowance for Loan Losses	(\$1,373,100)
Loans Receivable Net of ALL	\$192,131,886
Cash	\$34,917,445
Investments	\$96,584,821
Accrued Interest on Loans/Investments	\$994,341
Land and Building Net of Depr	\$6,503,358
Furniture and Fixtures Net of Depr	\$1,005,063
American Share Insurance Fund	\$2,771,982
Other Assets	\$9,836,720
TOTAL ASSETS	\$344,745,617

LIABILITIES	
Regular Share Savings Accounts	\$105,341,617
Money Market Share Accounts	\$70,799,630
Share Draft Checking Accounts	\$37,409,979
Share Certificates	\$37,443,378
Other Liabilities	\$34,879,521
TOTAL SHARES & OTHER LIABILITIES	\$285,874,125
Equity	\$58,871,492
Capitalization Ratio	17.1%
TOTAL EQUITY & LIABILITIES	\$344,745,617

2021 STATEMENT OF INCOME	
Income	
Interest on Loans	\$9,713,459
Income from Investments	\$1,469,654
Other Income	\$3,611,957
TOTAL INCOME	\$14,795,070

Expenses	
Administration	\$4,758,147
Data Processing Costs	\$1,500,169
Provision for Loan Losses	(\$191,526)
All Other Expenses	\$5,494,481
TOTAL EXPENSES	\$11,561,271

Dividends Paid to Shareholders	\$783,134
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NET INCOME	\$2,450,665
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Number of Members	22,426
Number of Borrowers	10,725



ANNUAL REPORT 2021



Proudly Serving Members & the Community Since 1934

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www.ihcreditunion.com

REPORT OF THE CHAIRMAN

Welcome to 2022. We are very proud to provide you with this annual report of the activities of the IH Credit Union for 2021. Some of our highlights and activities include:

- The retirement of two long-term employees: Julie Blankenship and Charmelle Wright. Combined, they were part of the credit union team for well over 80 years. We wish them nothing but the best in retirement.
- IH Credit Union grew to almost \$345 million in assets, our largest number ever.
- Plans were approved by the board for a new branch of IH Credit Union at Anderson Plaza. We look forward to this new branch being open sometime in early summer of 2022.
- The credit union stayed busy supporting our local businesses and organizations through sponsorships, our scholarship program and various other endeavors.

As Chairman of the credit union, I am proud to serve on our volunteer board and continue to see the positive financial impact we bring to our local community.

Respectfully submitted,

Jeff Harshaw
Chairman of the Board



OUR MISSION

...is to offer services and solutions that make banking simple and easy for our members.

REPORT OF THE CREDIT COMMITTEE

On behalf of the Credit Committee and Loan Officers, it gives me great pleasure to report on IH Credit Union's activity during 2021.

The credit union is in the business of providing loans to our members. That is what we certainly did this past year.

Total loans granted for 2021 were well over \$80 million.

The credit committee is very proud of the part we play in helping IHCU members reach their financial goals and dreams.

Sincerely,

Jeanne Peabody
Chairman

2021 LEADERSHIP TEAM

BOARD OF DIRECTORS

Jeff Harshaw, Chairman
Scott Hunter, Vice Chairman
Kim Victoria, Secretary
Jeanne Peabody, Member
Tom Whitacre, Member
George Degenhart, Member
Logan Cobbs, Member

MANAGEMENT TEAM

Robb White, President/CEO
Ted Shull, CFO
Veronica VanBourgonien, VP of Human Resources
Casey Leonard, VP of Information Systems
Mike Davis, Compliance Manager
Tiffany Looney, Marketing Director
Melissa Glock, VP of Lending
Joyce Walden, Consumer Lending Supervisor
Lori Foster, Collections Supervisor
Cindy Moeller, Project Manager
Kim Michael, Branch Manager
Tim Brown, Branch Manager
Michelle Goodfellow, Branch Manager
Mindy Brandenburg, Branch Manager
Debra Bowser, Branch Manager