



BETTER TOGETHER

ANNUAL REPORT 2024

OUR STORY

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.

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 in the community. Additionally, we partner with many local schools through our Partners in Education platform. These efforts show why LGE Community Credit Union continues to be part of the 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 2024, the **LGE Foundation donated \$402,517.20** to local nonprofit organizations.

BOARD OF DIRECTORS



CURT EARNEST
Chairperson



DENISE O'CONNELL
Vice Chairperson



CHERYL BRAUND
Secretary/Treasurer



DR. SUSAN BROWNING
Director



FRANK S. MYERS
Director

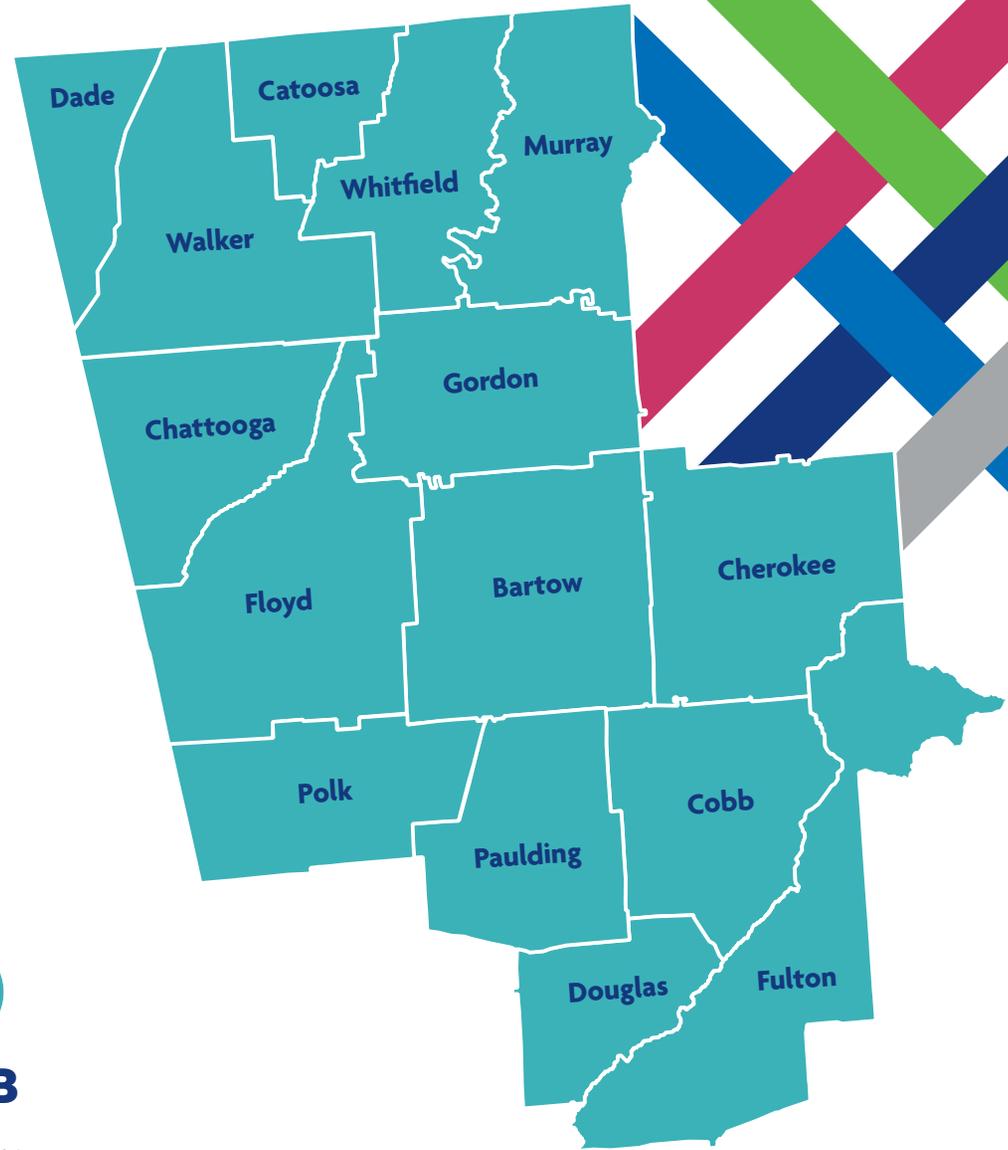


DR. MICHAEL SANSEVIRO
Director



RON SUMPTER
Director

NAMED ONE OF AMERICA'S BEST CREDIT UNIONS BY NEWSWEEK.



REGIONAL IMPACT



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.

NUMBERS THAT MATTER



1951
established



340
employees



122,000
Members
(approximately)



\$2.3B
Assets
(approximately)



COMMUNITY IMPACT

BUSINESS DEVELOPMENT



54

Onboardings/
Financial Education
Seminars



244 Chamber & Business
Association Events
Attended

737 Networking Events
Attended

COMMUNITY ENGAGEMENT



23

Partner-in-Education
Schools



3

LGE
Shred
Days

43



Community
Events

9

LGE Scholarships



= \$22,500

102



Education Events

Financial Education; Faculty Events;
Career Fairs; Lunch and Learns;
New Teacher Orientations



321

Employees Volunteered

\$402,517.20

Donated via LGE Community
Outreach Foundation

STATEMENT OF FINANCIALS

Assets	December 31,	
	2024	2023
Loans	\$1,546,093,411	\$1,511,766,650
Investments	540,564,265	774,229,321
Fixed Assets	54,043,254	52,034,365
Other Assets	143,544,252	150,686,307
Cash and Cash Equivalents	18,654,218	19,809,396
TOTAL	\$2,302,899,400	\$2,508,526,039

Shares, Liabilities and Members' Equity	December 31,	
	2024	2023
Shares and Savings Accounts	\$1,982,080,871	\$2,071,380,276
Borrowed Funds	65,198,118	197,000,000
Other Liabilities	37,529,402	44,118,888
Equity	218,091,009	196,026,875
TOTAL SHARES, LIABILITIES AND EQUITY	\$2,302,899,400	\$2,508,526,039

Statement of Income and Expense	December 31,	
	2024	2023
Interest on Loans	\$88,916,227	\$66,062,518
Interest on Investments	25,842,242	21,755,633
Other Income	19,796,591	19,939,117
GROSS INCOME	\$134,555,060	\$107,757,268
Operating Expense	\$77,785,911	\$69,702,319
Loan Loss Provision	5,550,872	5,628,188
Dividends	38,152,170	24,680,885
Interest on Borrowed Funds	7,372,848	1,465,194
TOTAL EXPENSES	\$128,861,801	\$101,476,586
Non-Operating (Income) Expense	(\$8,872,154)	(\$9,838,573)
NET INCOME	\$14,565,413	\$16,119,255

An annual audit of LGE Community Credit Union is conducted by Doeren Mayhew. 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



LGEccu.org

770-424-0060

Federally insured by NCUA.

LOCATIONS

ACWORTH

3891 Cobb Parkway NW
Acworth, GA 30101

ALPHARETTA

2855 Old Milton Parkway
Suite 104
Alpharetta, GA 30009

AUSTELL

2760 East West Connector SW
Austell, GA 30106

CALHOUN

GCB, A Division of LGE Community
Credit Union
305 W Belmont Drive
Calhoun, GA 30701

CANTON

2018 Cumming Highway
Canton, GA 30115

CARTERSVILLE

GCB, A Division of LGE Community
Credit Union **(Inside LGE Branch)**
105 Main St. Market Place
Cartersville, GA 30121

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

ROME – EAST

GCB, A Division of LGE Community
Credit Union
800 East Second Avenue
Rome, GA 30161

ROME – MAIN

GCB, A Division of LGE Community
Credit Union
1490 Martha Berry Blvd. NE
Rome, GA 30165

ROSWELL

655 Holcomb Bridge Road
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