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## FEDERAL RESERVE BANK OF CLEVELAND

### TWENTY-FIRST ANNUAL STATEMENT

Cleveland, Ohio, January 10, 1936.

*To the Stockholders of the  
Federal Reserve Bank of Cleveland:*

*We are pleased to submit a Statement of Condition of the Federal Reserve Bank of Cleveland as at the close of business December 31, 1935, together with a Statement of Distribution of Net Income for the year.*

*A more complete report of the year's operations, which is submitted to the Board of Governors of the Federal Reserve System, is now in process of preparation and a copy will be mailed to you when issued.*

Very truly yours,

A handwritten signature in cursive script, appearing to read 'A. H. ...', with a long horizontal flourish extending to the right.

Governor.

**STATEMENT OF CONDITION—DECEMBER 31, 1935**

**ASSETS**

GOLD CERTIFICATES ON HAND AND DUE FROM	
U. S. TREASURY .....	\$515,847,397.28
REDEMPTION FUND—F. R. NOTES .....	1,055,059.36
OTHER CASH .....	<u>19,225,491.03</u>
TOTAL RESERVES .....	\$536,127,947.67
BILLS AND SECURITIES:	
BILLS DISCOUNTED FOR MEMBER BANKS:	
SECURED BY U. S. GOVERNMENT OBLIGATIONS,	
DIRECT AND/OR FULLY GUARANTEED .....	\$ 10,000.00
BILLS BOUGHT IN OPEN MARKET .....	444,484.25
INDUSTRIAL ADVANCES .....	1,783,710.65
U. S. GOVERNMENT SECURITIES .....	218,024,500.00
OTHER SECURITIES .....	<u>33,250.00</u>
TOTAL BILLS AND SECURITIES .....	\$220,295,944.90
UNCOLLECTED ITEMS (CHECKS AND OTHER ITEMS IN PROCESS OF COLLECTION) .....	54,128,796.10
BANK PREMISES, LESS RESERVES FOR DEPRECIATION .....	6,524,926.46
ALL OTHER ASSETS .....	<u>2,848,167.84</u>
TOTAL ASSETS .....	<u><u>\$819,925,782.97</u></u>

**LIABILITIES**

FEDERAL RESERVE NOTES IN ACTUAL CIRCULATION .....	\$352,515,125.00
DEPOSITS:	
MEMBER BANKS—RESERVE ACCOUNTS .....	\$334,460,807.09
U. S. TREASURER—GENERAL ACCOUNT .....	39,293,551.31
OTHER DEPOSITS .....	<u>6,279,210.62</u>
TOTAL DEPOSITS .....	\$380,033,569.02
DEFERRED AVAILABILITY ITEMS (CHECKS AND OTHER ITEMS FOR WHICH CREDIT HAS BEEN DEFERRED PENDING LAPSE OF SUFFICIENT TIME IN WHICH TO COLLECT THEM) .....	56,330,373.90
CAPITAL PAID IN .....	12,298,700.00
SURPLUS (SECTION 7) .....	14,371,245.64
SURPLUS (SECTION 13B) .....	1,007,416.00
RESERVES FOR CONTINGENCIES .....	3,112,593.18
ACCRUED TAXES, UNEARNED DISCOUNT, AND OTHER LIABILITIES .....	<u>256,760.23</u>
TOTAL LIABILITIES .....	<u><u>\$819,925,782.97</u></u>

**DISTRIBUTION OF NET INCOME—1935**

NET INCOME AVAILABLE FOR RESERVES AND DIVIDENDS	
JANUARY 1, 1935, TO DECEMBER 31, 1935 .....	\$ <u>1,050,230.14</u>
DISTRIBUTION:	
DEPRECIATION ALLOWANCES ON BANK PREMISES .....	\$ 156,775.90
RESERVES FOR CONTINGENCIES .....	112,593.18
DIVIDENDS PAID FOR YEAR 1935 .....	772,126.76
SECTION 13B EARNINGS PAID THE UNITED STATES .....	<u>8,734.30</u>
TOTAL .....	\$ <u><u>1,050,230.14</u></u>

## DIRECTORS AND OFFICERS—1936

### DIRECTORS

#### CLASS A

BEN R. CONNER, ADA, OHIO .....1936  
 CHESS LAMBERTON, FRANKLIN, PA. ....1937  
 ROBERT WARDROP, PITTSBURGH, PA. ....1938

#### CLASS B

JOHN E. GALVIN, LIMA, OHIO .....1936  
 R. P. WRIGHT, ERIE, PA. ....1937  
 G. D. CRABBS, CINCINNATI, OHIO .....1938

#### CLASS C

W. W. KNIGHT, TOLEDO, OHIO .....1936  
 (VACANCY) .....1937  
 E. S. BURKE, JR. (ACTING CHAIRMAN), CLEVELAND, OHIO .....1938

### OFFICERS

M. J. FLEMING ..... GOVERNOR  
 F. J. ZURLINDEN ..... DEPUTY GOVERNOR  
 H. F. STRATER ..... DEPUTY GOVERNOR  
 W. F. TAYLOR ..... CASHIER  
 C. W. ARNOLD ..... ASSISTANT DEPUTY GOVERNOR  
 D. B. CLOUSER ..... ASSISTANT CASHIER  
 P. A. BROWN ..... ASSISTANT CASHIER  
 E. A. CARTER ..... ASSISTANT CASHIER  
 A. G. FOSTER ..... ASSISTANT CASHIER  
 R. B. HAYS ..... ASSISTANT CASHIER

W. H. FLETCHER ..... ACTING FEDERAL RESERVE AGENT  
 J. B. ANDERSON ..... ASSISTANT FEDERAL RESERVE AGENT  
 HOWARD EVANS ..... ASSISTANT FEDERAL RESERVE AGENT  
 F. V. GRAYSON ..... AUDITOR  
 W. L. FINDEISEN ..... ASSISTANT AUDITOR  
 A. H. LANING ..... ASSISTANT AUDITOR

### MEMBER, FEDERAL ADVISORY COUNCIL

A. E. BRAUN, PRESIDENT, FARMERS DEPOSIT NATIONAL BANK, PITTSBURGH, PA.

### CINCINNATI BRANCH

#### DIRECTORS

W. H. COURTNEY ..... LEXINGTON, KY.  
 B. H. KROGER ..... CINCINNATI, OHIO  
 B. J. LAZAR ..... CINCINNATI, OHIO  
 J. J. ROWE ..... CINCINNATI, OHIO  
 S. B. SUTPHIN ..... CINCINNATI, OHIO  
 GEO. M. VERITY ..... MIDDLETOWN, OHIO

#### OFFICERS

B. J. LAZAR ..... MANAGING DIRECTOR  
 H. N. OTT ..... CASHIER  
 B. KENNELLY ..... ASSISTANT CASHIER  
 R. G. JOHNSON ..... ASSISTANT CASHIER

### PITTSBURGH BRANCH

#### DIRECTORS

A. E. BRAUN ..... PITTSBURGH, PA.  
 T. C. GRIGGS ..... PITTSBURGH, PA.  
 J. S. JONES ..... WHEELING, W. VA.  
 H. B. McDOWELL ..... SHARON, PA.  
 LLOYD W. SMITH ..... PITTSBURGH, PA.  
 H. S. WHERRETT ..... PITTSBURGH, PA.

#### OFFICERS

T. C. GRIGGS ..... MANAGING DIRECTOR  
 G. H. WAGNER ..... CASHIER  
 F. E. COBUN ..... ASSISTANT CASHIER  
 C. J. BOLTHOUSE ..... ASSISTANT CASHIER