

**FEDERAL RESERVE BANK OF CLEVELAND**

**TWENTY-SECOND ANNUAL STATEMENT**

*Cleveland, Ohio, January 8, 1937.*

*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, 1936, together with a Statement of Distribution of Net Income for the year.*

*Very truly yours,*

A handwritten signature in cursive script, appearing to read "M. J. Fleming", with a long horizontal flourish extending to the right.

*President.*

## STATEMENT OF CONDITION—DECEMBER 31, 1936

### ASSETS

GOLD CERTIFICATES ON HAND AND DUE FROM	
U. S. TREASURY .....	\$665,017,144.97
REDEMPTION FUND—F. R. NOTES .....	977,950.00
OTHER CASH .....	<u>20,076,730.25</u>
TOTAL RESERVES .....	\$ 686,071,825.22
BILLS AND SECURITIES:	
BILLS DISCOUNTED FOR MEMBER BANKS .....	(NONE)
BILLS BOUGHT IN OPEN MARKET .....	\$ 293,727.05
INDUSTRIAL ADVANCES .....	1,214,103.36
U. S. GOVERNMENT SECURITIES .....	245,769,500.00
OTHER SECURITIES .....	<u>27,600.00</u>
TOTAL BILLS AND SECURITIES .....	\$ 247,304,930.41
UNCOLLECTED ITEMS (CHECKS AND OTHER ITEMS IN PROCESS OF COLLECTION) .....	95,536,983.31
BANK PREMISES, LESS RESERVES FOR DEPRECIATION .....	6,368,260.06
ALL OTHER ASSETS .....	<u>3,526,852.46</u>
TOTAL ASSETS .....	<u>\$1,038,808,851.46</u>

### LIABILITIES

FEDERAL RESERVE NOTES IN ACTUAL CIRCULATION .....	\$ 418,453,530.00
DEPOSITS:	
MEMBER BANKS—RESERVE ACCOUNTS .....	\$451,331,241.31
U. S. TREASURER—GENERAL ACCOUNT .....	26,873,230.49
OTHER DEPOSITS .....	<u>21,905,585.83</u>
TOTAL DEPOSITS .....	\$ 500,110,057.63
DEFERRED AVAILABILITY ITEMS (CHECKS AND OTHER ITEMS FOR WHICH CREDIT HAS BEEN DEFERRED PENDING LAPSE OF SUFFICIENT TIME IN WHICH TO COLLECT THEM) .....	88,870,869.51
CAPITAL PAID IN .....	12,664,200.00
SURPLUS (SECTION 7) .....	14,322,789.59
SURPLUS (SECTION 13B) .....	1,007,416.00
RESERVES FOR CONTINGENCIES .....	3,119,744.05
ACCRUED TAXES, UNEARNED DISCOUNT, AND OTHER LIABILITIES .....	<u>260,244.68</u>
TOTAL LIABILITIES .....	<u>\$1,038,808,851.46</u>

### DISTRIBUTION OF NET INCOME—1936

NET INCOME AVAILABLE FOR RESERVES AND DIVIDENDS	
JANUARY 1, 1936, TO DECEMBER 31, 1936 .....	<u>\$ 885,687.95</u>
DISTRIBUTION:	
DEPRECIATION ALLOWANCES ON BANK PREMISES .....	\$ 156,782.27
RESERVES FOR CONTINGENCIES .....	10,000.00
DIVIDENDS PAID FOR YEAR 1936 .....	752,930.64
SECTION 13B EARNINGS PAID THE UNITED STATES .....	<u>14,431.09</u>
TOTAL .....	\$ 934,144.00
DEDUCT TOTAL AMOUNT AVAILABLE .....	<u>885,687.95</u>
NET DEFICIT CHARGED TO SURPLUS (SECTION 7) .....	\$ 48,456.05

## DIRECTORS AND OFFICERS—1937

### DIRECTORS

#### CLASS A

CHESSE LAMBERTON, FRANKLIN, PA. .... 1937  
 ROBERT WARDROP, PITTSBURGH, PA. .... 1938  
 B. R. CONNER, ADA, OHIO ..... 1939

#### CLASS B

R. P. WRIGHT, ERIE, PA. .... 1937  
 G. D. CRABBS, CINCINNATI, OHIO ..... 1938  
 J. E. GALVIN, LIMA, OHIO ..... 1939

#### CLASS C

G. C. BRAINARD, DEPUTY CHAIRMAN, YOUNGSTOWN, OHIO ..... 1937  
 E. S. BURKE, JR., CHAIRMAN OF THE BOARD AND FEDERAL RESERVE AGENT, CLEVELAND, OHIO ... 1938  
 R. E. KLAGES, COLUMBUS, OHIO ..... 1939

### OFFICERS

M. J. FLEMING ..... PRESIDENT	C. W. ARNOLD ..... ASSISTANT VICE PRESIDENT
F. J. ZURLINDEN ..... FIRST VICE PRESIDENT	D. B. CLOUSER ..... ASSISTANT CASHIER
H. F. STRATER ..... VICE PRESIDENT	E. A. CARTER ..... ASSISTANT CASHIER
W. H. FLETCHER ..... VICE PRESIDENT	A. G. FOSTER ..... ASSISTANT CASHIER
W. F. TAYLOR ..... CASHIER	R. B. HAYS ..... ASSISTANT CASHIER
F. V. GRAYSON ..... AUDITOR	

### MEMBER, FEDERAL ADVISORY COUNCIL

L. B. WILLIAMS, CHAIRMAN OF THE BOARD, THE NATIONAL CITY BANK OF CLEVELAND, CLEVELAND, OHIO

### CINCINNATI BRANCH

#### DIRECTORS

W. H. COURTNEY ..... LEXINGTON, KY.  
 B. J. LAZAR ..... CINCINNATI, OHIO  
 J. J. ROWE ..... CINCINNATI, OHIO  
 S. B. SUTPHIN ..... CINCINNATI, OHIO  
 ALEXANDER THOMSON ..... CINCINNATI, OHIO

#### OFFICERS

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

### PITTSBURGH BRANCH

#### DIRECTORS

A. E. BRAUN ..... PITTSBURGH, PA.  
 H. B. McDOWELL ..... SHARON, PA.  
 G. H. WAGNER ..... PITTSBURGH, PA.  
 H. S. WHERRETT ..... PITTSBURGH, PA.

#### OFFICERS

G. H. WAGNER ..... MANAGING DIRECTOR  
 P. A. BROWN ..... CASHIER  
 F. E. COBUN ..... ASSISTANT CASHIER  
 C. J. BOLTHOUSE ..... ASSISTANT CASHIER