

Profits dip for El Dorado Savings

By Mark Glover, Sacramento Bee

Placerville-based El Dorado Savings Bank, one of the area's most consistently profitable financial institutions, saw a slight decrease in net income in 2011.

The bank, which operates 32 branches in Northern California, on Friday reported a full-year profit of \$10.2 million, down from \$10.9 million in 2010.

Fourth-quarter net income was \$3.3 million, down from \$3.5 million in the final quarter of 2010.

Assets as of Dec. 31 totaled \$1.7 billion, up \$50 million from 2010.

Chairman and CEO Thomas Meuser said he was pleased with bank operations and a flow of new customers amid "challenging conditions" in 2011.