

El Dorado Savings' quarterly income on the rise

By Mark Glover, Sacramento Bee

Placerville-based El Dorado Savings Bank saw a nearly 4 percent year-over-year increase in first quarter net income.

The bank, which operates 32 branches in Northern California, including South Lake Tahoe, reported a profit of more than \$2.1 million for the quarter ended March 31, up from about \$2 million in the year-ago period.

"The improvement in profits for 2012 was a result of strong growth in new accounts and deposits," said Thomas Meuser, chairman and CEO.

El Dorado reported total assets of \$1.76 billion and savings deposits of \$1.57 billion as of March 31, up from \$1.64 billion and \$1.46 billion in 2011.