

# Profits increase for El Dorado Savings

El Dorado Savings Bank reported second quarter profits of \$2,782,107, which represents a 28 percent increase compared to the Second Quarter of 2013.

Earnings for the first six months of 2014 totaled \$5,901,573, compared to \$3,836,217 in 2013.

“The higher rates on new loans and investments improved the bank’s profit margin while the strong performance of the loan portfolio allowed for a reduction in reserves for potential losses during the first quarter of 2014,” CEO George L. Cook Jr. said in a statement.

El Dorado ended the quarter with \$1.86 billion in total assets and savings deposits of \$1.67 billion.

– *Lake Tahoe News staff report*