

El Dorado Savings reports 2017 earnings

Placerville-based El Dorado Savings Bank reported after tax earnings for 2017 of \$13,915,922. This is an increase from earnings of \$12,981,836 in 2016.

El Dorado ended the year with assets of \$2,173,437,132, a \$62 million increase from year-end 2016, and savings deposits rose by \$50.2 million during 2017.

“The continued strong performance of the bank’s investments and loan portfolio contributed to the consistent earnings,” CEO George L. Cook Jr. said in a statement. “We maintained our focus on originating good quality residential loans in our local communities” said Cook “and we were pleased that El Dorado ended the year with only one foreclosed property on the books.”

El Dorado operates 31 offices in Northern California and four offices in Northern Nevada.

– Lake Tahoe News staff report