

Selected Financial Information

June 30, 2020

CONSOLIDATED BALANCE SHEET	
As of June 30, 2020 (unaudited)	
	2020
ASSETS:	
Cash and Cash Equivalents	\$ 785,952,363
Investments (Net)	23,292,204
Loans to Members (Net)	4,717,734,730
Premises & Equipment (Net)	81,209,758
Other Assets	69,286,542
Total Assets	\$ 5,677,475,597
LIABILITIES AND RESERVES:	
Member Shares	\$ 1,528,017,163
Member Certificates	2,257,881,858
Share Drafts	745,973,010
Insured Money Market Accounts	360,504,985
Other Savings	37,890,960
Interest & Dividends Payable	19,477
Other Liabilities	49,950,528
Members' Equity	697,237,616
Total Liabilities and Reserves	\$ 5,677,475,597

CONSOLIDATED INCOME STATEMENT	
For the six months ended June 30, 2020	
	2020
INCOME:	
Interest on Loans	\$ 108,004,795
Interest on Investments	1,938,854
Total Income	109,943,649
COST OF FUNDS:	
Dividends on Share Accounts	2,062,493
Interest on Deposit Accounts	26,205,789
Interest on Borrowed Funds	-
Total Cost of funds	28,268,282
Net Interest Income	81,675,367
Less: Provision for Loan Losses	5,400,000
Net Interest Income after Provision	76,275,367
Net Operating Expenses	32,280,175
Net Income	\$ 43,995,192

Ratios	2014	2015	2016	2017	2018	2019	2020*
Net Worth / Total Assets	12.74	13.19	13.12	13.08	13.00	12.92	12.37
Operating Income Return on Avg Assets	1.47	1.56	1.71	1.66	1.68	1.73	1.64
Net Income Return on Average Assets	1.20	1.25	1.48	1.32	1.73	1.73	1.64
Net Charge-Offs / Average Loans	0.20	0.20	0.14	0.20	0.17	0.21	0.18
Total Loans / Total Assets	77.04	81.89	84.27	86.45	87.79	87.26	83.44
Average Deposits Per Member	\$17,004	\$16,728	\$16,995	\$17,073	\$17,420	\$18,159	\$19,614
Average Loan Balance	\$19,740	\$20,341	\$21,053	\$21,664	\$21,972	\$22,401	\$23,569
Loan Growth	10.81	13.05	14.69	13.68	14.08	11.90	12.96
Asset Growth	7.89	6.36	11.45	11.00	12.33	12.57	22.69
Number of Members	155,004	167,112	183,317	202,631	223,119	241,567	251,363

*Annualized

Commentary

ECU year-to-date results were solid in nearly every category. Loan growth was a strong 12.96% (annualized). Delinquencies and loan losses continue to be very low. Excellent "Return-on-Assets" and "Net Worth" levels reflect financial strength. ECU strives to return maximum value to members by offering top-drawer products and services, priced competitively. Year-to-date financial results are indicative of member acceptance of those products and services.

Questions concerning this information should be directed to:

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