

Selected Financial Information

December 31, 2018

CONSOLIDATED BALANCE SHEET

As of December 31, 2018 (unaudited)

	2018
ASSETS:	
Cash and Cash Equivalents	\$ 385,239,636
Investments (Net)	52,575,295
Loans to Members (Net)	3,962,091,742
Premises & Equipment (Net)	65,236,227
Other Assets	65,013,963
Total Assets	\$ 4,530,156,863
LIABILITIES AND RESERVES:	
Member Shares	\$ 1,155,289,155
Member Certificates	1,816,146,195
Share Drafts	533,228,914
Insured Money Market Accounts	361,471,200
Other Savings	20,589,326
Interest & Dividends Payable	13,001,879
Other Liabilities	46,501,877
Members' Equity	583,928,317
Total Liabilities and Reserves	\$ 4,530,156,863

CONSOLIDATED INCOME STATEMENT

For the twelve months ended December 31, 2018

	2018
INCOME:	
Interest on Loans	\$ 156,209,974
Interest on Investments	7,399,254
Total Income	163,609,228
COST OF FUNDS:	
Dividends on Share Accounts	4,304,252
Interest on Deposit Accounts	33,588,384
Interest on Borrowed Funds	4,378
Total Cost of funds	37,897,014
Net Interest Income	125,712,214
Less: Provision for Loan Losses	8,300,000
Net Interest Income after Provision	117,412,214
Net Operating Expenses	56,175,370
Net Income	\$ 61,236,844

Commentary

2018 results were solid in every category. Loan growth for the year was exceptionally strong at 14.08%. 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. High usage of those products and services are indicative of member acceptance and satisfaction.

Questions concerning this information should be directed to:

Robin Wilkerson (423)578-7522 or
Tonja Fish (423)578-7504

Ratios	2013	2014	2015	2016	2017	2018
Net Worth / Total Assets	12.50	12.74	13.19	13.12	13.08	13.00
Operating Income Return on Avg Assets	1.44	1.47	1.56	1.71	1.66	1.68
Net Income Return on Average Assets	1.16	1.20	1.25	1.48	1.32	1.73
Net Charge-Offs / Average Loans	0.21	0.20	0.20	0.14	0.20	0.17
Total Loans / Total Assets	75.01	77.04	81.89	84.27	86.45	87.79
Average Deposits Per Member	\$17,105	\$17,004	\$16,728	\$16,995	\$17,073	\$17,420
Average Loan Balance	\$19,026	\$19,740	\$20,341	\$21,053	\$21,664	\$21,972
Loan Growth	9.50	10.81	13.05	14.69	13.68	14.08
Asset Growth	5.98	7.89	6.36	11.45	11.00	12.33
Number of Members	143,741	155,004	167,112	183,317	202,631	223,119



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