

# Selected Financial Information

## December 31, 2019

### CONSOLIDATED BALANCE SHEET

As of December 31, 2019 (unaudited)

	2019
<b>ASSETS:</b>	
Cash and Cash Equivalents	\$ 483,251,390
Investments (Net)	26,262,723
Loans to Members (Net)	4,431,897,175
Premises & Equipment (Net)	77,699,526
Other Assets	80,477,495
<b>Total Assets</b>	<b>\$ 5,099,588,309</b>
<b>LIABILITIES AND RESERVES:</b>	
Member Shares	\$ 1,268,546,125
Member Certificates	2,174,361,500
Share Drafts	596,049,185
Insured Money Market Accounts	325,722,324
Other Savings	21,870,807
Interest & Dividends Payable	14,004,734
Other Liabilities	45,790,109
Members' Equity	653,243,525
<b>Total Liabilities and Reserves</b>	<b>\$ 5,099,588,309</b>

### CONSOLIDATED INCOME STATEMENT

For the twelve months ended December 31, 2019

	2019
<b>INCOME:</b>	
Interest on Loans	\$ 199,750,214
Interest on Investments	9,141,805
<b>Total Income</b>	<b>208,892,019</b>
<b>COST OF FUNDS:</b>	
Dividends on Share Accounts	17,640,006
Interest on Deposit Accounts	47,127,667
Interest on Borrowed Funds	-
<b>Total Cost of funds</b>	<b>64,767,673</b>
<b>Net Interest Income</b>	<b>144,124,346</b>
Less: Provision for Loan Losses	11,800,000
<b>Net Interest Income after Provision</b>	<b>132,324,346</b>
Net Operating Expenses	63,008,915
<b>Net Income</b>	<b>\$ 69,315,431</b>

### Commentary

2019 results were solid in nearly every category. Loan growth for the year was exceptionally strong at 11.90%. 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:

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Ratios	2013	2014	2015	2016	2017	2018	2019
Net Worth / Total Assets	12.50	12.74	13.19	13.12	13.08	13.00	12.92
Operating Income Return on Avg Assets	1.44	1.47	1.56	1.71	1.66	1.68	1.73
Net Income Return on Average Assets	1.16	1.20	1.25	1.48	1.32	1.73	1.73
Net Charge-Offs / Average Loans	0.21	0.20	0.20	0.14	0.20	0.17	0.21
Total Loans / Total Assets	75.01	77.04	81.89	84.27	86.45	87.79	87.26
Average Deposits Per Member	\$17,105	\$17,004	\$16,728	\$16,995	\$17,073	\$17,420	\$18,159
Average Loan Balance	\$19,026	\$19,740	\$20,341	\$21,053	\$21,664	\$21,972	\$22,401
Loan Growth	9.50	10.81	13.05	14.69	13.68	14.08	11.90
Asset Growth	5.98	7.89	6.36	11.45	11.00	12.33	12.57
Number of Members	143,741	155,004	167,112	183,317	202,631	223,119	241,567