

SAVERS CO-OPERATIVE BANK AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

DECEMBER 31, 2018 AND 2017

	2018	2017
	(in thousands)	
Assets		
Cash and due from banks	\$ 7,416	\$ 7,316
Interest-bearing demand deposits with other banks	116	360
Total Cash and Cash Equivalents	7,532	7,676
Interest-bearing time deposits with other banks	250	499
Investment in available-for-sale securities (at fair value)	31,737	32,666
Investment in held-to-maturity securities (fair values of \$17,372 at December 31, 2018 and \$21,051 at December 31, 2017)	17,399	20,778
Federal Home Loan Bank stock at cost	4,850	4,826
Loans, net	481,643	441,340
Premises and equipment, net	9,781	10,201
Other real estate owned	--	104
Bank owned life insurance	12,100	12,239
Accrued interest receivable	1,429	1,388
Deferred tax asset, net	1,154	870
Investment in Co-operative Central Reserve Fund, at cost	605	605
Other assets	1,183	1,514
Total Assets	\$ 569,663	\$ 534,706
Liabilities and Equity		
Noninterest-bearing	\$ 51,410	47,281
Interest-bearing	360,753	329,954
Total Deposits	412,163	377,235
Federal Home Loan Bank advances	93,022	96,408
Other liabilities	3,737	3,530
Total Liabilities	508,922	477,173
Equity		
Retained earnings	60,915	57,474
Accumulated other comprehensive (loss) income	(174)	59
Total Equity	60,741	57,533
Total Liabilities and Equity	\$ 569,663	\$ 534,706

The accompanying notes are an integral part of these consolidated financial statements.