

SAVERS CO-OPERATIVE BANK AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

DECEMBER 31, 2020 AND 2019

	2020	2019
	(in thousands)	
Assets		
Cash and Cash Equivalents		
Cash and due from banks	\$ 76,292	\$ 33,159
Interest-bearing demand deposits with other banks	9,898	547
Total Cash and Cash Equivalents	86,190	33,706
Interest-bearing time deposits with other banks	1,979	997
Investment in available-for-sale securities (at fair value)	49,742	54,638
Investment in held-to-maturity securities (fair values of \$1,145 at December 31, 2020 and \$1,912 at December 31, 2019)	1,126	1,894
Federal Home Loan Bank stock at cost	4,007	4,369
Loans, net	481,390	471,891
Premises and equipment, net	9,590	9,509
Bank owned life insurance	12,578	12,346
Accrued interest receivable	1,723	1,401
Deferred tax asset, net	1,030	1,059
Investment in Co-operative Central Reserve Fund, at cost	--	605
Other assets	1,351	1,546
Total Assets	<u>\$ 650,706</u>	<u>\$ 593,961</u>
	2020	2019
	(in thousands)	
Liabilities and Equity		
Liabilities		
Deposits		
Noninterest-bearing	\$ 77,247	\$ 56,981
Interest-bearing	422,317	381,971
Total deposits	499,564	438,952
Federal Home Loan Bank advances	77,687	85,936
Other liabilities	3,692	3,632
Total Liabilities	<u>580,943</u>	<u>528,520</u>
Equity		
Retained earnings	68,579	64,771
Accumulated other comprehensive income	1,184	670
Total Equity	<u>69,763</u>	<u>65,441</u>
Total Liabilities and Equity	<u>\$ 650,706</u>	<u>\$ 593,961</u>