Document 1013 Savings & Loan Association , reeling from thrift-accounting changes mandated by Congress and the recent collapse of the junk-bond market , announced a loss for the third quarter of \$ named:x-c _ named:x-c _ named:x-c _ v:e-i _ p:e-u-i _ n:x _ n_of:x-i _ v:e-i-p _ named:x-c _ nimed:x-c _ nimed: For the quarter a year ago , Columbia reported earnings of \$ 16.3 million , or 37 cents a share . p:e-u-i q:i-h-h n_temp:x card:i-i-c n:x p:e-u-i n_of:x _ Total assets increased to \$ 12.7 billion in the latest quarter from \$ 12.4 billion a year earlier a:e-p n:x v:e-i p:e-u-i n:x card:i-i-c card:i-i-c n:x time_n:x Columbia owes its spectacular growth in recent years to its junk-bond portfolio , the largest of any U.S. thrift named:x-c v:e-i-i-i q:i-h-h a:e-i _ q:i-h-h named_n:x-c n:x _ _ q:i-h-h named_n:x (Compound) (ARGI) Drexel Burnham Lambert Inc named:x-c named:x-c named:x-c n:x Much of Columbia 's junk-bond trading has been done through the high-yield department of its Beverly Hills much-many_a:e-p _ named:x-c _ n:x v:e-i-p _ _ v:e-i-p p:e-u-i q:i-h-h n:x n:x p:e-x-i q:i-h-h named:x-c named:x-c For the nine months , losses totaled \$ 212 million , or \$ 10.83 a share , compared with net income of \$ 48.7 million , or \$ 1.11 a share , a year earlier . p:e-u-i q:i-h-h card:i-i-c n:x _ n_of:x-i v:e-i-i n:x card:i-i-c _ n:x card:i-i-c _ n:x card:i-i-c _ n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x card:i-i-c _ n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x card:i-i-c _ n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x card:i-i-c _ n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x card:i-i-c _ n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x time_n:x _ v_with:e-i-i _ n:x n:x p:e-x-i n:x time_n:x _ v_with:e-i-i _ n:x _ io , increasing general reserves to \$ 300 million , or about _ v_cause:e-i-p a:e-p n:x p:e-u-i n:x card:i-i-c card:i-i-c _ _ _ On June 30 , loss reserves stood at \$ 108.3 million pre-u-i mofy:x-c dofm:x-c _ n_of:x-i n:x v:e-i p:e-u-i n:x card:i-i-c card:i-i-c The adjustments result from the recently passed thrift-industry bailout legislation , which requires thrifts to divest all high-yield bond investments by 1994 . q:i-h-h n:x v_from:e-i-i _ q:i-h-h a:e-e v:e-i-p n:x n:x n:x _ v_of:e-i-i-h n:x _ v_of:e-i-p q:i-h-h n:x n:x n:x p:e-u-i yof:c:x-c _

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