



ARSENAL CREDIT UNION

Consolidated Financial Statements

05/31/2018

BALANCE SHEET

ASSETS

Loans	\$153,996,885
Cash and Investments	\$56,019,909
Land, Building & Equip	\$8,017,069
Other Assets	\$8,864,824

Total Assets **\$226,898,687**

LIABILITY & EQUITY

Deposits	\$202,308,691
Other Liabilities	\$2,578,280
Merger Capital	\$533,688
Retained Earnings	\$21,478,027

Total Liability & Equity **\$226,898,687**

INCOME STATEMENT

INCOME

Loans	\$3,108,391
Investments	\$464,451
Non-Interest Income	\$2,044,868

Total Income **\$5,617,710**

EXPENSES

Div./Int Paid to Members	\$197,395
Employee Expense	\$1,895,969
Office Operations	\$1,093,943
Office Occupancy	\$243,593
Outside Services	\$243,517
Loan Loss Provision	\$384,661
Other Expenses	\$668,935

Total Operating Expense **\$4,728,014**

INCOME FROM OPERATIONS **\$889,696**

Gain (Loss) on Disposition of Assets (318)

PRE TAX INCOME **\$889,378**

Income Tax \$0

NET INCOME **\$889,378**