



# ARSENAL CREDIT UNION

Consolidated Financial Statements

06/30/2018

## BALANCE SHEET

### ASSETS

Loans	\$158,711,501
Cash and Investments	\$56,484,079
Land, Building & Equip	\$8,001,131
Other Assets	\$9,058,747

**Total Assets** **\$232,255,457**

### LIABILITY & EQUITY

Deposits	\$206,674,301
Other Liabilities	\$3,364,814
Merger Capital	\$533,688
Retained Earnings	\$21,682,654

**Total Liability & Equity** **\$232,255,457**

## INCOME STATEMENT

### INCOME

Loans	\$3,742,584
Investments	\$557,274
Non-Interest Income	\$2,432,507

**Total Income** **\$6,732,365**

### EXPENSES

Div./Int Paid to Members	\$242,991
Employee Expense	\$2,273,816
Office Operations	\$1,308,127
Office Occupancy	\$297,581
Outside Services	\$284,969
Loan Loss Provision	\$617,463
Other Expenses	\$795,341

**Total Operating Expense** **\$5,820,288**

**INCOME FROM OPERATIONS** **\$912,077**

Gain (Loss) on Disposition of Assets (\$318)

**PRE TAX INCOME** **\$911,759**

Income Tax \$0

**NET INCOME** **\$911,759**