



# ARSENAL CREDIT UNION

## Consolidated Financial Statements

### 08/31/2018

#### BALANCE SHEET

##### ASSETS

Loans	\$167,288,634
Cash and Investments	\$49,301,716
Land, Building & Equip	\$7,936,337
Other Assets	\$9,185,364

**Total Assets** **\$233,712,051**

##### LIABILITY & EQUITY

Deposits	\$206,369,385
Other Liabilities	\$4,607,985
Merger Capital	\$533,688
Retained Earnings	\$22,200,994

**Total Liability & Equity** **\$233,712,051**

#### INCOME STATEMENT

##### INCOME

Loans	\$5,135,831
Investments	\$740,217
Non-Interest Income	\$3,266,825

**Total Income** **\$9,142,873**

##### EXPENSES

Div./Int Paid to Members	\$355,404
Employee Expense	\$3,077,176
Office Operations	\$1,740,197
Office Occupancy	\$416,988
Outside Services	\$368,337
Loan Loss Provision	\$916,696
Other Expenses	\$1,049,479

**Total Operating Expense** **\$7,924,278**

**INCOME FROM OPERATIONS** **\$1,218,596**

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

**PRE TAX INCOME** **\$1,218,278**

Income Tax \$0

**NET INCOME** **\$1,218,278**