



ARSENAL CREDIT UNION
Consolidated Financial Statements
09/30/2018

BALANCE SHEET

ASSETS

Loans	\$167,321,228
Cash and Investments	\$48,577,535
Land, Building & Equip	\$7,903,898
Other Assets	\$9,319,593

Total Assets **\$233,122,254**

LIABILITY & EQUITY

Deposits	\$202,363,403
Other Liabilities	\$8,062,360
Merger Capital	\$533,688
Retained Earnings	\$22,162,803

Total Liability & Equity **\$233,122,254**

INCOME STATEMENT

INCOME

Loans	\$5,809,041
Investments	\$827,266
Non-Interest Income	\$3,649,663

Total Income **\$10,285,970**

EXPENSES

Div./Int Paid to Members	\$410,016
Employee Expense	\$3,409,413
Office Operations	\$1,963,266
Office Occupancy	\$468,460
Outside Services	\$409,659
Loan Loss Provision	\$1,081,466
Other Expenses	\$1,205,410

Total Operating Expense **\$8,947,690**

INCOME FROM OPERATIONS **\$1,338,280**

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

PRE TAX INCOME **\$1,337,962**

Income Tax \$0

NET INCOME **\$1,337,962**