



# ARSENAL CREDIT UNION

Consolidated Financial Statements  
10/31/2018

## BALANCE SHEET

### ASSETS

Loans	\$168,497,586
Cash and Investments	\$46,744,243
Land, Building & Equip	\$7,862,360
Other Assets	\$9,225,648

**Total Assets** **\$232,329,838**

### LIABILITY & EQUITY

Deposits	\$200,100,914
Other Liabilities	\$9,679,719
Merger Capital	\$533,688
Retained Earnings	\$22,015,517

**Total Liability & Equity** **\$232,329,838**

## INCOME STATEMENT

### INCOME

Loans	\$6,516,380
Investments	\$916,620
Non-Interest Income	\$4,067,216

**Total Income** **\$11,500,216**

### EXPENSES

Div./Int Paid to Members	\$470,379
Employee Expense	\$3,803,314
Office Operations	\$2,183,793
Office Occupancy	\$525,897
Outside Services	\$445,586
Loan Loss Provision	\$1,233,791
Other Expenses	\$1,332,738

**Total Operating Expense** **\$9,995,498**

**INCOME FROM OPERATIONS** **\$1,504,718**

Gain (Loss) on Disposition of Assets \$1,111

**PRE TAX INCOME** **\$1,505,829**

Income Tax \$0

**NET INCOME** **\$1,505,829**