



ARSENAL CREDIT UNION

Consolidated Financial Statements

02/28/2019

BALANCE SHEET

ASSETS

Loans	\$172,503,458
Cash and Investments	\$44,190,340
Land, Building & Equip	\$7,763,229
Other Assets	\$9,067,019

Total Assets **\$233,524,045**

LIABILITY & EQUITY

Deposits	\$205,115,808
Other Liabilities	\$4,126,194
Merger Capital	\$533,688
Retained Earnings	\$23,748,356

Total Liability & Equity **\$233,524,045**

INCOME STATEMENT

INCOME

Loans	\$1,561,264
Investments	\$171,635
Non-Interest Income	\$711,793

Total Income **\$2,444,692**

EXPENSES

Div./Int Paid to Members	\$179,054
Employee Expense	\$761,756
Office Operations	\$465,723
Office Occupancy	\$107,493
Outside Services	\$92,010
Loan Loss Provision	\$105,381
Other Expenses	\$300,093

Total Operating Expense **\$2,011,510**

INCOME FROM OPERATIONS **\$433,182**

Gain (Loss) on Disposition of Assets (\$41,447)

PRE TAX INCOME **\$391,735**

Income Tax \$0

NET INCOME **\$391,735**