



# ARSENAL CREDIT UNION

## Consolidated Financial Statements

### 03 / 31 / 2019

#### BALANCE SHEET

##### ASSETS

Loans	\$170,874,113
Cash and Investments	\$54,621,327
Land, Building & Equip	\$7,715,810
Other Assets	\$9,193,064

**Total Assets** **\$242,404,314**

##### LIABILITY & EQUITY

Deposits	\$214,060,748
Other Liabilities	\$3,648,411
Merger Capital	\$533,688
Retained Earnings	\$24,161,468

**Total Liability & Equity** **\$242,404,314**

#### INCOME STATEMENT

##### INCOME

Loans	\$2,366,740
Investments	\$256,090
Non-Interest Income	\$1,072,191

**Total Income** **\$3,695,020**

##### EXPENSES

Div./Int Paid to Members	\$271,342
Employee Expense	\$1,155,662
Office Operations	\$689,780
Office Occupancy	\$158,015
Outside Services	\$155,126
Loan Loss Provision	\$183,851
Other Expenses	\$421,748

**Total Operating Expense** **\$3,035,524**

**INCOME FROM OPERATIONS** **\$659,496**

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

**PRE TAX INCOME** **\$618,049**

Income Tax \$0

**NET INCOME** **\$618,049**