



ARSENAL CREDIT UNION

Consolidated Financial Statements

04/30/2019

BALANCE SHEET

ASSETS

Loans	\$170,065,564
Cash and Investments	\$52,932,858
Land, Building & Equip	\$7,731,124
Other Assets	\$9,074,727

Total Assets **\$239,804,273**

LIABILITY & EQUITY

Deposits	\$212,127,193
Other Liabilities	\$2,695,627
Merger Capital	\$533,688
Retained Earnings	\$24,447,765

Total Liability & Equity **\$239,804,273**

INCOME STATEMENT

INCOME

Loans	\$3,174,750
Investments	\$339,395
Non-Interest Income	\$1,464,377

Total Income **\$4,978,522**

EXPENSES

Div./Int Paid to Members	\$370,007
Employee Expense	\$1,582,667
Office Operations	\$919,031
Office Occupancy	\$200,850
Outside Services	\$203,872
Loan Loss Provision	\$330,496
Other Expenses	\$553,677

Total Operating Expense **\$4,160,599**

INCOME FROM OPERATIONS **\$817,922**

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

PRE TAX INCOME **\$776,475**

Income Tax \$0

NET INCOME **\$776,475**