



# ARSENAL CREDIT UNION

## Consolidated Financial Statements

### 05/31/2019

#### BALANCE SHEET

##### ASSETS

Loans	\$170,925,262
Cash and Investments	\$60,393,404
Land, Building & Equip	\$7,685,418
Other Assets	\$9,230,307

**Total Assets** **\$248,234,391**

##### LIABILITY & EQUITY

Deposits	\$218,431,470
Other Liabilities	\$4,423,956
Merger Capital	\$533,688
Retained Earnings	\$24,845,277

**Total Liability & Equity** **\$248,234,391**

#### INCOME STATEMENT

##### INCOME

Loans	\$3,990,969
Investments	\$426,446
Non-Interest Income	\$1,873,013

**Total Income** **\$6,290,429**

##### EXPENSES

Div./Int Paid to Members	\$473,340
Employee Expense	\$2,008,111
Office Operations	\$1,157,258
Office Occupancy	\$251,499
Outside Services	\$248,113
Loan Loss Provision	\$449,416
Other Expenses	\$690,387

**Total Operating Expense** **\$5,278,124**

**INCOME FROM OPERATIONS** **\$1,012,305**

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

**PRE TAX INCOME** **\$970,858**

Income Tax \$0

**NET INCOME** **\$970,858**