



ARSENAL CREDIT UNION

Consolidated Financial Statements

07/31/2019

BALANCE SHEET

ASSETS

| | |
|------------------------|---------------|
| Loans | \$178,124,088 |
| Cash and Investments | \$51,793,988 |
| Land, Building & Equip | \$7,615,047 |
| Other Assets | \$9,331,031 |

Total Assets **\$246,864,153**

LIABILITY & EQUITY

| | |
|-------------------|---------------|
| Deposits | \$217,484,733 |
| Other Liabilities | \$3,130,037 |
| Merger Capital | \$533,688 |
| Retained Earnings | \$25,715,696 |

Total Liability & Equity **\$246,864,153**

INCOME STATEMENT

INCOME

| | |
|---------------------|-------------|
| Loans | \$5,645,937 |
| Investments | \$597,160 |
| Non-Interest Income | \$2,706,479 |

Total Income **\$8,949,576**

EXPENSES

| | |
|--------------------------|-------------|
| Div./Int Paid to Members | \$684,804 |
| Employee Expense | \$2,759,316 |
| Office Operations | \$1,621,247 |
| Office Occupancy | \$349,155 |
| Outside Services | \$340,492 |
| Loan Loss Provision | \$772,094 |
| Other Expenses | \$934,186 |

Total Operating Expense **\$7,461,294**

INCOME FROM OPERATIONS **\$1,488,282**

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

PRE TAX INCOME **\$1,446,835**

Income Tax \$0

NET INCOME **\$1,446,835**