



ARSENAL CREDIT UNION

Consolidated Financial Statements

08/31/2019

BALANCE SHEET

ASSETS

Loans	\$184,666,139
Cash and Investments	\$53,393,632
Land, Building & Equip	\$7,602,370
Other Assets	\$9,441,596

Total Assets **\$255,103,737**

LIABILITY & EQUITY

Deposits	\$224,287,640
Other Liabilities	\$4,139,800
Merger Capital	\$533,688
Retained Earnings	\$26,142,609

Total Liability & Equity **\$255,103,737**

INCOME STATEMENT

INCOME

Loans	\$6,528,647
Investments	\$685,624
Non-Interest Income	\$3,117,975

Total Income **\$10,332,246**

EXPENSES

Div./Int Paid to Members	\$800,746
Employee Expense	\$3,146,961
Office Operations	\$1,866,927
Office Occupancy	\$390,730
Outside Services	\$383,244
Loan Loss Provision	\$988,868
Other Expenses	\$1,076,507

Total Operating Expense **\$8,653,984**

INCOME FROM OPERATIONS **\$1,678,262**

Gain (Loss) on Disposition of Assets (\$43,360)

PRE TAX INCOME **\$1,634,903**

Income Tax \$0

NET INCOME **\$1,634,903**