



ARSENAL CREDIT UNION

Consolidated Financial Statements

02 / 29 / 2020

BALANCE SHEET

ASSETS

Loans	\$185,328,741
Cash and Investments	\$69,888,013
Land, Building & Equip	\$7,546,989
Other Assets	\$6,762,547

Total Assets **\$269,526,289**

LIABILITY & EQUITY

Deposits	\$236,483,423
Other Liabilities	\$4,426,054
Merger Capital	\$533,688
Retained Earnings	\$28,083,125

Total Liability & Equity **\$269,526,289**

INCOME STATEMENT

INCOME

Loans	\$1,852,057
Investments	\$154,536
Non-Interest Income	\$781,969

Total Income **\$2,788,563**

EXPENSES

Div./Int Paid to Members	\$240,994
Employee Expense	\$828,471
Office Operations	\$473,435
Office Occupancy	\$105,345
Outside Services	\$103,273
Loan Loss Provision	\$100,820
Other Expenses	\$351,150

Total Operating Expense **\$2,203,488**

INCOME FROM OPERATIONS **\$585,074**

Gain (Loss) on Disposition of Assets \$0

PRE TAX INCOME **\$585,074**

Income Tax \$0

NET INCOME **\$585,074**