



ARSENAL CREDIT UNION

Consolidated Financial Statements

07/31/2020

BALANCE SHEET

ASSETS

Loans	\$191,139,399
Cash and Investments	\$92,441,331
Land, Building & Equip	\$7,799,277
Other Assets	\$11,804,340

Total Assets **\$303,184,348**

LIABILITY & EQUITY

Deposits	\$268,934,655
Other Liabilities	\$4,031,612
Merger Capital	\$533,688
Retained Earnings	\$29,684,393

Total Liability & Equity **\$303,184,348**

INCOME STATEMENT

INCOME

Loans	\$6,425,566
Investments	\$581,546
Non-Interest Income	\$2,785,700

Total Income **\$9,792,811**

EXPENSES

Div./Int Paid to Members	\$855,883
Employee Expense	\$3,001,580
Office Operations	\$1,776,415
Office Occupancy	\$344,861
Outside Services	\$367,108
Loan Loss Provision	\$1,168,932
Other Expenses	\$1,069,475

Total Operating Expense **\$8,584,256**

INCOME FROM OPERATIONS **\$1,208,556**

Gain (Loss) on Disposition of Assets \$0

PRE TAX INCOME **\$1,208,556**

Income Tax \$0

NET INCOME **\$1,208,556**