



# Arsenal Credit Union

Consolidated Financial Statements  
8/31/2020



## BALANCE SHEET

### ASSETS

Loans	\$191,532,297
Cash and Investments	\$90,815,229
Land, Building & Equip	\$8,059,271
Other Assets	\$11,894,007

**Total Assets** **\$302,300,804**

### LIABILITY & EQUITY

Deposits	\$268,742,541
Other Liabilities	\$3,083,327
Merger Capital	\$533,688
Retained Earnings	\$29,941,247

**Total Liability & Equity** **\$302,300,804**

## INCOME STATEMENT

### INCOME

Loans	\$7,341,894
Investments	\$665,096
Non-Interest Income	\$3,164,526

**Total Income** **\$11,171,516**

### EXPENSES

Div./Int Paid to Members	\$979,720
Employee Expense	\$3,424,641
Office Operations	\$2,036,703
Office Occupancy	\$392,217
Outside Services	\$413,047
Loan Loss Provision	\$1,243,961
Other Expenses	\$1,197,920

**Total Operating Expense** **\$9,688,210**

**INCOME FROM OPERATIONS** **\$1,483,306**

Gain (Loss) on Disposition of Assets \$0

**PRE TAX INCOME** **\$1,483,306**

Income Tax \$0

**NET INCOME** **\$1,483,306**