



**ARSENAL CREDIT UNION**  
Consolidated Financial Statements  
10/31/2020

**BALANCE SHEET**

**ASSETS**

Loans	\$193,123,699
Cash and Investments	\$96,739,992
Land, Building & Equip	\$8,344,974
Other Assets	\$12,462,159

**Total Assets** **\$310,670,824**

**LIABILITY & EQUITY**

Deposits	\$275,532,356
Other Liabilities	\$4,703,507
Merger Capital	\$533,688
Retained Earnings	\$29,901,272

**Total Liability & Equity** **\$310,670,824**

**INCOME STATEMENT**

**INCOME**

Loans	\$9,151,540
Investments	\$805,614
Non-Interest Income	\$3,949,413

**Total Income** **\$13,906,567**

**EXPENSES**

Div./Int Paid to Members	\$1,216,309
Employee Expense	\$4,333,924
Office Operations	\$2,742,793
Office Occupancy	\$489,373
Outside Services	\$446,302
Loan Loss Provision	\$1,359,175
Other Expenses	\$1,323,186

**Total Operating Expense** **\$11,911,062**

**INCOME FROM OPERATIONS** **\$1,995,505**

Gain (Loss) on Sale of Investments	\$155,145
Gain (Loss) on Disposition of Assets	\$0

**PRE TAX INCOME** **\$2,150,650**

Income Tax	\$0
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**NET INCOME** **\$2,150,650**