



ARSENAL CREDIT UNION

Consolidated Financial Statements

11/ 30 / 2020

BALANCE SHEET

ASSETS

Loans	\$194,491,615
Cash and Investments	\$94,792,620
Land, Building & Equip	\$8,509,995
Other Assets	\$12,885,604

Total Assets **\$310,679,834**

LIABILITY & EQUITY

Deposits	\$276,142,814
Other Liabilities	\$3,864,397
Merger Capital	\$533,688
Retained Earnings	\$30,138,745

Total Liability & Equity **\$310,679,643**

INCOME STATEMENT

INCOME

Loans	\$10,030,188
Investments	\$867,630
Non-Interest Income	\$4,360,694

Total Income **\$15,258,513**

EXPENSES

Div./Int Paid to Members	\$1,323,649
Employee Expense	\$4,804,047
Office Operations	\$3,027,769
Office Occupancy	\$535,623
Outside Services	\$491,840
Loan Loss Provision	\$1,498,959
Other Expenses	\$1,429,766

Total Operating Expense **\$13,111,653**

INCOME FROM OPERATIONS **\$2,146,859**

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

PRE TAX INCOME **\$2,302,005**

Income Tax	\$0
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NET INCOME **\$2,302,005**