



ARSENAL CREDIT UNION

Consolidated Financial Statements

01/31/2020

BALANCE SHEET

ASSETS

Loans	\$192,791,223
Cash and Investments	\$105,620,303
Land, Building & Equip	\$8,586,079
Other Assets	\$12,510,703

Total Assets **\$319,508,308**

LIABILITY & EQUITY

Deposits	\$283,933,762
Other Liabilities	\$4,837,182
Merger Capital	\$533,688
Retained Earnings	\$30,203,676

Total Liability & Equity **\$319,508,308**

INCOME STATEMENT

INCOME

Loans	\$963,611
Investments	\$55,959
Non-Interest Income	\$420,772

Total Income **\$1,440,341**

EXPENSES

Div./Int Paid to Members	\$110,262
Employee Expense	\$462,174
Office Operations	\$273,500
Office Occupancy	\$51,703
Outside Services	\$51,005
Loan Loss Provision	\$230,311
Other Expenses	\$117,286

Total Operating Expense **\$1,296,241**

INCOME FROM OPERATIONS **\$144,100**

Gain (Loss) on Disposition of Assets \$0

PRE TAX INCOME **\$144,100**

Income Tax \$0

NET INCOME **\$144,100**