



Arsenal Credit Union

Consolidated Financial Statements
3/31/2012

BALANCE SHEET

ASSETS

Loans	\$87,143,896
Cash and Investments	\$75,823,806
Land, Building & Equip	\$8,229,645
Other Assets	\$4,407,059
Total Assets	\$175,604,406

LIABILITY & EQUITY

Deposits	\$156,028,156
Other Liabilities	\$2,788,611
Retained Earnings	\$16,787,639
Total Liability & Equity	\$175,604,406

INCOME STATEMENT

INCOME

Loans	\$1,264,713
Investments	\$420,972
Non-Interest Income	\$773,725
Total Income	\$2,459,409

EXPENSES

Div./Int Paid to Members	\$168,957
Employee Expense	\$863,739
Office Occupancy	\$308,108
Outside Services	\$359,675
Loan Loss Provision	\$98,700
Other Expenses	\$476,858
Total Operating Expense	\$2,276,037

INCOME FROM OPERATIONS

Gain (Loss) on Sale of Investments	\$74,283
Gain (Loss) on Disposition of Assets	\$5,988

PRE TAX INCOME

Income Tax	\$0
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NET INCOME

\$263,643