

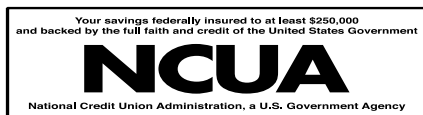



STATEMENT OF FINANCIAL CONDITION
as of December 31, 2022

	CONSOLIDATED December 31, 2022	CONSOLIDATED November 30, 2022
ASSETS		
Loans to Members, Net of Allowance for Loan Losses.....	\$ 2,127,150,320	\$ 2,106,261,402
Cash and Equivalents.....	33,771,474	50,593,610
Investments.....	155,575,023	157,307,388
Accrued Income.....	9,391,295	8,912,041
Prepaid and Deferred Expenses.....	22,624,293	22,190,835
Fixed Assets.....	49,566,589	50,015,452
Other Real Estate Owned.....	573,275	907,930
Other Assets.....	223,879,702	256,465,998
	<u>\$ 2,622,531,970</u>	<u>\$ 2,652,654,656</u>
LIABILITIES		
Payables and Accrued Expenses.....	\$ 34,011,660	\$ 36,077,034
Other Liabilities.....	0	25,000,000
Total Liabilities.....	<u>\$ 34,011,660</u>	<u>\$ 61,077,034</u>
EQUITY		
Members' Shares.....	2,367,096,379	2,371,301,243
Retained Earnings.....	221,423,931	220,276,380
Total Equity.....	<u>\$ 2,588,520,310</u>	<u>\$ 2,591,577,623</u>
	<u>\$ 2,622,531,970</u>	<u>\$ 2,652,654,656</u>

INCOME STATEMENT
For the Period Ended December 31, 2022

	CONSOLIDATED OPERATIONS	YEAR TO DATE
INTEREST INCOME		
Interest on Loans to Members.....	\$ 8,256,579	\$ 79,018,718
Interest on Investments.....	378,323	5,205,685
	<u>8,634,902</u>	<u>84,224,402</u>
INTEREST EXPENSE		
Dividends on Members' Shares.....	1,272,386	8,970,795
NET INTEREST INCOME.....	<u>7,362,517</u>	<u>75,253,607</u>
PROVISION FOR LOAN LOSSES.....	1,196,029	10,618,979
NET INTEREST INCOME AFTER PROVISION.....	<u>6,166,488</u>	<u>64,634,628</u>
NON-INTEREST INCOME.....	2,962,003	33,409,230
	<u>9,128,491</u>	<u>98,043,858</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Salaries and Benefits.....	4,062,027	42,747,663
Operations.....	3,316,740	39,088,414
Occupancy.....	675,865	8,157,568
	<u>8,054,632</u>	<u>89,993,644</u>
INCOME FROM OPERATIONS.....	<u>1,073,859</u>	<u>8,050,213</u>
NON-OPERATING INCOME/EXPENSES.....	21,298	1,368,401
NET INCOME.....	<u>\$ 1,095,157</u>	<u>\$ 9,418,614</u>




 Robert O. Holmes, Treasurer