

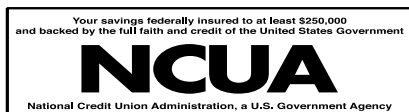


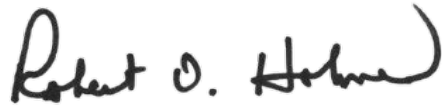
STATEMENT OF FINANCIAL CONDITION
as of March 31, 2022

	CONSOLIDATED March 31, 2022	CONSOLIDATED February 28, 2022
ASSETS		
Loans to Members, Net of Allowance for Loan Losses.....	\$ 1,822,509,782	\$ 1,810,949,915
Cash and Equivalents.....	192,596,287	190,807,261
Investments.....	246,544,830	236,825,933
Accrued Income.....	7,451,729	6,980,783
Prepaid and Deferred Expenses.....	18,582,945	18,327,838
Fixed Assets.....	48,689,750	48,633,925
Other Real Estate Owned.....	285,705	384,274
Other Assets.....	283,686,466	261,656,151
	<u>\$ 2,620,347,493</u>	<u>\$ 2,574,566,080</u>
LIABILITIES		
Payables and Accrued Expenses.....	\$ 35,126,955	\$ 36,157,274
Other Liabilities.....	0	0
Total Liabilities.....	<u>\$ 35,126,955</u>	<u>\$ 36,157,274</u>
EQUITY		
Members' Shares.....	2,364,150,339	2,315,254,309
Retained Earnings.....	221,070,199	223,154,497
Total Equity.....	<u>\$ 2,585,220,538</u>	<u>\$ 2,538,408,806</u>
	<u>\$ 2,620,347,493</u>	<u>\$ 2,574,566,080</u>

INCOME STATEMENT
For the Period Ended March 31, 2022

	CONSOLIDATED OPERATIONS	YEAR TO DATE
INTEREST INCOME		
Interest on Loans to Members.....	\$ 5,763,818	\$ 16,627,725
Interest on Investments.....	313,115	882,581
	<u>6,076,933</u>	<u>17,510,306</u>
INTEREST EXPENSE		
Dividends on Members' Shares.....	567,249	1,543,214
NET INTEREST INCOME.....	5,509,684	15,967,092
PROVISION FOR LOAN LOSSES.....	668,828	1,551,833
NET INTEREST INCOME AFTER PROVISION.....	4,840,856	14,415,258
NON-INTEREST INCOME.....	2,917,168	8,089,944
	<u>7,758,024</u>	<u>22,505,202</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Salaries and Benefits.....	3,544,137	9,597,089
Operations.....	3,097,732	9,134,969
Occupancy.....	679,748	2,030,385
	<u>7,321,617</u>	<u>20,762,442</u>
INCOME FROM OPERATIONS.....	436,407	1,742,760
NON-OPERATING INCOME/EXPENSES.....	74	509,173
NET INCOME.....	<u>\$ 436,481</u>	<u>\$ 2,251,934</u>




 Robert O. Holmes, Treasurer