

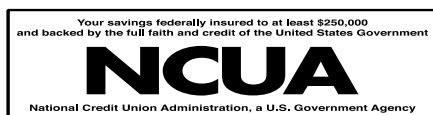



STATEMENT OF FINANCIAL CONDITION
as of March 31, 2023

	CONSOLIDATED March 31, 2023	CONSOLIDATED February 28, 2023
ASSETS		
Loans to Members, Net of Allowance for Loan Losses.....	\$ 2,142,396,631	\$ 2,119,602,317
Cash and Equivalents.....	85,564,063	47,772,585
Investments.....	136,252,166	145,279,721
Accrued Income.....	9,216,741	8,503,927
Prepaid and Deferred Expenses.....	22,490,298	22,649,119
Fixed Assets.....	49,329,596	49,337,585
Other Real Estate Owned.....	491,152	608,165
Other Assets.....	224,392,373	255,018,502
	<u>\$ 2,670,133,021</u>	<u>\$ 2,648,771,920</u>
LIABILITIES		
Payables and Accrued Expenses.....	\$ 28,950,612	\$ 32,751,040
Other Liabilities.....	15,000,000	45,000,000
Total Liabilities.....	<u>\$ 43,950,612</u>	<u>\$ 77,751,040</u>
EQUITY		
Members' Shares.....	2,413,734,969	2,361,208,990
Retained Earnings.....	212,447,439	209,811,891
Total Equity.....	<u>\$ 2,626,182,409</u>	<u>\$ 2,571,020,881</u>
	<u>\$ 2,670,133,021</u>	<u>\$ 2,648,771,920</u>

INCOME STATEMENT
For the Period Ended March 31, 2023

	CONSOLIDATED OPERATIONS	YEAR TO DATE
INTEREST INCOME		
Interest on Loans to Members.....	\$ 8,778,982	\$ 24,896,857
Interest on Investments.....	402,840	1,130,307
	<u>9,181,822</u>	<u>26,027,164</u>
INTEREST EXPENSE		
Dividends on Members' Shares.....	1,562,986	4,304,663
NET INTEREST INCOME.....	<u>7,618,835</u>	<u>21,722,501</u>
PROVISION FOR LOAN LOSSES.....	1,398,878	3,870,264
NET INTEREST INCOME AFTER PROVISION.....	<u>6,219,957</u>	<u>17,852,236</u>
NON-INTEREST INCOME.....	2,845,587	7,896,024
	<u>9,065,544</u>	<u>25,748,260</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Salaries and Benefits.....	3,612,863	10,488,328
Operations.....	3,877,149	10,917,649
Occupancy.....	733,686	2,104,396
	<u>8,223,697</u>	<u>23,510,373</u>
INCOME FROM OPERATIONS.....	<u>841,847</u>	<u>2,237,887</u>
NON-OPERATING INCOME/EXPENSES.....	(25,647)	80,466
NET INCOME.....	<u>\$ 816,200</u>	<u>\$ 2,318,354</u>




Robert O. Holmes, Treasurer