

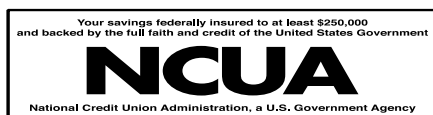


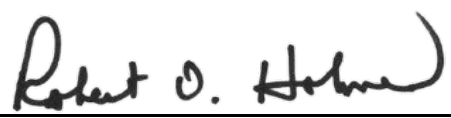
STATEMENT OF FINANCIAL CONDITION
as of February 29, 2024

	CONSOLIDATED February 29, 2024	CONSOLIDATED January 31, 2024
ASSETS		
Loans to Members, Net of Allowance for Loan Losses.....	\$ 2,394,116,394	\$ 2,419,390,923
Cash and Equivalents.....	106,240,574	48,773,584
Investments.....	113,272,871	124,740,019
Accrued Income.....	11,048,223	11,732,299
Prepaid and Deferred Expenses.....	25,924,988	25,009,230
Fixed Assets.....	46,773,702	46,677,969
Other Real Estate Owned.....	1,113,378	1,199,573
Other Assets.....	242,735,222	240,754,279
	<u>\$ 2,941,225,352</u>	<u>\$ 2,918,277,876</u>
LIABILITIES		
Members' Shares.....	2,661,467,227	2,634,252,247
Payables and Accrued Expenses.....	\$ 30,462,964	\$ 28,870,687
Other Liabilities.....	15,000,000	21,000,000
Total Liabilities.....	<u>\$ 2,706,930,191</u>	<u>\$ 2,684,122,934</u>
EQUITY		
Retained Earnings.....	234,295,161	234,154,942
Total Equity.....	<u>\$ 234,295,161</u>	<u>\$ 234,154,942</u>
	<u>\$ 2,941,225,352</u>	<u>\$ 2,918,277,876</u>

INCOME STATEMENT
For the Period Ended February 29, 2024

	CONSOLIDATED OPERATIONS	YEAR TO DATE
INTEREST INCOME		
Interest on Loans to Members.....	\$ 11,948,305	\$ 24,608,929
Interest on Investments.....	473,586	847,670
	<u>12,421,891</u>	<u>25,456,598</u>
INTEREST EXPENSE		
Dividends on Members' Shares.....	3,639,228	7,437,953
NET INTEREST INCOME.....	<u>8,782,663</u>	<u>18,018,645</u>
PROVISION FOR LOAN LOSSES.....	3,426,634	6,237,831
NET INTEREST INCOME AFTER PROVISION.....	<u>5,356,028</u>	<u>11,780,814</u>
NON-INTEREST INCOME.....	3,232,026	6,169,223
	<u>8,588,054</u>	<u>17,950,038</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Salaries and Benefits.....	3,773,363	7,752,599
Operations.....	3,644,141	7,571,902
Occupancy.....	668,263	1,356,252
	<u>8,085,767</u>	<u>16,680,753</u>
INCOME FROM OPERATIONS.....	502,287	1,269,284
NON-OPERATING INCOME/EXPENSES.....	127,940	4,773,604
NET INCOME.....	<u>\$ 630,227</u>	<u>\$ 6,042,888</u>




Robert O. Holmes, Treasurer