

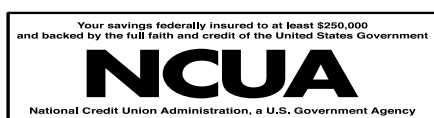


STATEMENT OF FINANCIAL CONDITION
as of August 31, 2020

	CONSOLIDATED August 31, 2020	CONSOLIDATED July 31, 2020
ASSETS		
Loans to Members, Net of Allowance for Loan Losses.....	\$ 1,615,235,353	\$ 1,640,565,604
Cash and Equivalents.....	235,280,732	246,054,038
Investments.....	177,748,099	170,085,464
Accrued Income.....	6,853,784	6,716,171
Prepaid and Deferred Expenses.....	12,471,940	12,886,527
Fixed Assets.....	53,633,488	53,749,724
Other Real Estate Owned.....	157,997	122,878
Other Assets.....	230,766,365	212,402,680
	<u>\$ 2,332,147,757</u>	<u>\$ 2,342,583,085</u>
LIABILITIES		
Payables and Accrued Expenses.....	\$ 24,067,174	\$ 24,746,314
Other Liabilities.....	0	0
Total Liabilities.....	<u>\$ 24,067,174</u>	<u>\$ 24,746,314</u>
EQUITY		
Members' Shares.....	2,095,793,600	2,105,631,091
Retained Earnings.....	212,286,983	212,205,681
Total Equity.....	<u>\$ 2,308,080,583</u>	<u>\$ 2,317,836,771</u>
	<u>\$ 2,332,147,757</u>	<u>\$ 2,342,583,085</u>

INCOME STATEMENT
For the Period Ended August 31, 2020

	CONSOLIDATED OPERATIONS	YEAR TO DATE
INTEREST INCOME		
Interest on Loans to Members.....	\$ 5,960,371	\$ 49,540,701
Interest on Investments.....	400,831	3,132,266
	<u>6,361,202</u>	<u>52,672,967</u>
INTEREST EXPENSE		
Dividends on Members' Shares.....	1,007,085	10,139,292
NET INTEREST INCOME.....	<u>5,354,117</u>	<u>42,533,675</u>
PROVISION FOR LOAN LOSSES.....	940,000	9,635,000
NET INTEREST INCOME AFTER PROVISION.....	<u>4,414,117</u>	<u>32,898,675</u>
NON-INTEREST INCOME.....	1,854,080	14,548,532
	<u>6,268,197</u>	<u>47,447,207</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Salaries and Benefits.....	3,031,878	24,446,762
Operations.....	2,591,986	21,507,235
Occupancy.....	606,274	4,644,702
	<u>6,230,138</u>	<u>50,598,698</u>
INCOME FROM OPERATIONS.....	38,059	(3,151,491)
NON-OPERATING INCOME/EXPENSES.....	(17,513)	7,679,822
NET INCOME.....	<u>\$ 20,546</u>	<u>\$ 4,528,330</u>



Robert O. Holmes
Robert O. Holmes, Treasurer