STATEMENT OF FINANCIAL CONDITION
as of February 29, 2020

CONSOLIDATED
ASSETS
February 29, 2020 January 31, 2020
Loans to Members, Net of Allowance for Loan Losses... $ 1,702,783,785 $ 1,732,088,936
Cash and Equivalents........................................... 134,920,093 72,094,876
Investments...................................................... 93,044,975 95,838,042
Accrued Income.................................................. 6,165,355 6,497,468
Prepaid and Deferred Expenses............................ 14,917,790 14,887,321
Fixed Assets...................................................... 54,398,469 54,272,586
Other Real Estate Owned..................................... 835,087 790,074
Other Assets..................................................... 206,061,763 206,673,946
$ 2,213,127,318 $ 2,183,143,248

LIABILITIES
Payables and Accrued Expenses................................... $ 29,309,708 $ 24,230,885
Other Liabilities................................................ 21,000,000 31,000,000
Total Liabilities.................................................. $ 50,309,708 $ 55,230,885

EQUITY
Members' Shares.................................................. 1,958,334,496 1,923,479,343
Retained Earnings............................................... 204,483,114 204,433,020
Total Equity...................................................... $ 2,162,817,610 $ 2,127,912,363

$ 2,213,127,318 $ 2,183,143,248

INCOME STATEMENT
For the Period Ended February 29, 2020

CONSOLIDATED
INTEREST INCOME
Interest on Loans to Members................................... $ 6,310,454 $ 13,035,967
Interest on Investments........................................... 416,543 823,769
NET INTEREST INCOME.......................................... 6,726,997 13,859,736
INTEREST EXPENSE
Dividends on Members' Shares.................................... 1,337,610 2,787,610
NET INTEREST INCOME.......................................... 5,389,386 11,072,126
PROVISION FOR LOAN LOSSES.................................. 940,000 1,880,000
NET INTEREST INCOME AFTER PROVISION.................. 4,449,386 9,192,126
NON-INTEREST INCOME.......................................... 1,944,846 3,868,025
INCOME FROM OPERATIONS................................... 6,394,233 13,060,151
GENERAL AND ADMINISTRATIVE EXPENSES
Salaries and Benefits............................................. 2,823,257 6,046,482
Operations......................................................... 2,887,573 5,690,229
Occupancy......................................................... 619,614 1,182,833
6,330,444 12,919,545
INCOME FROM OPERATIONS................................... 63,789 140,607
NON-OPERATING INCOME/EXPENSES......................... (13,695) (21,982)
NET INCOME..................................................... $ 50,094 $ 118,624

Cost of Funds = 0.78%

Robert O. Holmes, Treasurer

UNAUDITED STATEMENT