

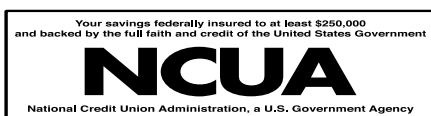


STATEMENT OF FINANCIAL CONDITION  
as of February 28, 2021

	CONSOLIDATED February 28, 2021	CONSOLIDATED January 31, 2021
<b>ASSETS</b>		
Loans to Members, Net of Allowance for Loan Losses.....	\$ 1,615,396,167	\$ 1,506,820,125
Cash and Equivalents.....	245,696,680	335,915,917
Investments.....	232,697,313	230,546,952
Accrued Income.....	7,125,122	7,093,757
Prepaid and Deferred Expenses.....	13,496,787	12,838,649
Fixed Assets.....	51,035,379	51,960,397
Other Real Estate Owned.....	405,035	455,103
Other Assets.....	238,867,093	235,319,197
	<u>\$ 2,404,719,577</u>	<u>\$ 2,380,950,097</u>
<b>LIABILITIES</b>		
Payables and Accrued Expenses.....	\$ 30,182,443	\$ 27,646,904
Other Liabilities.....	0	0
Total Liabilities.....	<u>\$ 30,182,443</u>	<u>\$ 27,646,904</u>
<b>EQUITY</b>		
Members' Shares.....	2,160,263,048	2,138,848,273
Retained Earnings.....	214,274,087	214,454,920
Total Equity.....	<u>\$ 2,374,537,134</u>	<u>\$ 2,353,303,193</u>
	<u>\$ 2,404,719,577</u>	<u>\$ 2,380,950,097</u>

INCOME STATEMENT  
For the Period Ended February 28, 2021

	CONSOLIDATED OPERATIONS	YEAR TO DATE
<b>INTEREST INCOME</b>		
Interest on Loans to Members.....	\$ 5,079,732	\$ 10,604,760
Interest on Investments.....	417,461	845,692
	<u>5,497,192</u>	<u>11,450,452</u>
<b>INTEREST EXPENSE</b>		
Dividends on Members' Shares.....	634,903	1,385,788
NET INTEREST INCOME.....	<u>4,862,289</u>	<u>10,064,664</u>
PROVISION FOR LOAN LOSSES.....	709,306	1,385,757
NET INTEREST INCOME AFTER PROVISION.....	<u>4,152,983</u>	<u>8,678,907</u>
NON-INTEREST INCOME.....	1,742,808	3,573,437
	<u>5,895,792</u>	<u>12,252,343</u>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Salaries and Benefits.....	3,006,132	6,165,376
Operations.....	2,429,423	4,889,779
Occupancy.....	566,008	1,156,802
	<u>6,001,563</u>	<u>12,211,957</u>
INCOME FROM OPERATIONS.....	(105,772)	40,387
NON-OPERATING INCOME/EXPENSES.....	222,572	230,410
NET INCOME.....	<u>\$ 116,800</u>	<u>\$ 270,796</u>



*Robert O. Holmes*

Robert O. Holmes, Treasurer