STATEMENT OF FINANCIAL CONDITION

as of July 31, 2020

CONSOLIDATED  
CONSOLIDATED

ASSETS  

Loans to Members, Net of Allowance for Loan Losses. $1,640,565,604
Cash and Equivalents $246,054,038
Investments $170,085,464
Accrued Income $6,716,171
Prepaid and Deferred Expenses $12,886,527
Fixed Assets $53,749,724
Other Real Estate Owned $122,878
Other Assets $212,402,680

Total Assets $2,342,583,085

LIABILITIES  

Payables and Accrued Expenses $24,746,314
Other Liabilities $0
Total Liabilities $24,746,314

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EQUITY  

Members' Shares $2,105,631,091
Retained Earnings $212,205,681
Total Equity $2,317,836,771

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INCOME STATEMENT  

For the Period Ended July 31, 2020

CONSOLIDATED YEAR TO DATE

INTEREST INCOME  

Interest on Loans to Members $6,192,095
Interest on Investments $392,654

Total Interest Income $6,584,749

INTEREST EXPENSE  

Dividends on Members' Shares $1,149,797

Total Interest Expense $9,132,208

NET INTEREST INCOME $5,434,952

PROVISION FOR LOAN LOSSES $1,475,000

NET INTEREST INCOME AFTER PROVISION $3,959,952

NON-INTEREST INCOME  

$1,935,429

TOTAL NON-INTEREST INCOME $5,895,381

GENERAL AND ADMINISTRATIVE EXPENSES  

Salaries and Benefits $3,185,823
Operations $2,571,050
Occupancy $602,247

Total General and Administrative Expenses $6,359,120

INCOME FROM OPERATIONS $4,496,332

NON-OPERATING INCOME/EXPENSES  

$463,739

Total Non-Operating Income/Expenses $5,060,071

NET INCOME $4,032,593

Robert O. Holmes, Treasurer

UNAUDITED STATEMENT