

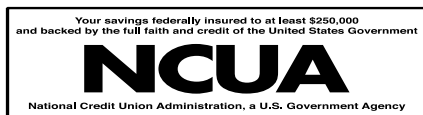


STATEMENT OF FINANCIAL CONDITION
as of December 31, 2020

	CONSOLIDATED December 31, 2020	CONSOLIDATED November 30, 2020
ASSETS		
Loans to Members, Net of Allowance for Loan Losses.....	\$ 1,543,821,642	\$ 1,577,026,552
Cash and Equivalents.....	292,897,140	238,593,755
Investments.....	224,812,962	220,115,729
Accrued Income.....	7,294,746	7,192,006
Prepaid and Deferred Expenses.....	13,159,362	12,897,918
Fixed Assets.....	52,385,951	52,587,155
Other Real Estate Owned.....	368,989	379,567
Other Assets.....	248,664,804	238,154,198
	<u>\$ 2,383,405,596</u>	<u>\$ 2,346,946,881</u>
LIABILITIES		
Payables and Accrued Expenses.....	\$ 23,771,291	\$ 24,904,141
Other Liabilities.....	0	0
Total Liabilities.....	<u>\$ 23,771,291</u>	<u>\$ 24,904,141</u>
EQUITY		
Members' Shares.....	2,145,392,802	2,109,476,781
Retained Earnings.....	214,241,503	212,565,959
Total Equity.....	<u>\$ 2,359,634,304</u>	<u>\$ 2,322,042,740</u>
	<u>\$ 2,383,405,596</u>	<u>\$ 2,346,946,881</u>

INCOME STATEMENT
For the Period Ended December 31, 2020

	CONSOLIDATED OPERATIONS	YEAR TO DATE
INTEREST INCOME		
Interest on Loans to Members.....	\$ 5,654,004	\$ 72,401,655
Interest on Investments.....	450,725	4,807,707
	<u>6,104,729</u>	<u>77,209,362</u>
INTEREST EXPENSE		
Dividends on Members' Shares.....	784,999	13,541,675
NET INTEREST INCOME.....	<u>5,319,729</u>	<u>63,667,688</u>
PROVISION FOR LOAN LOSSES.....	950,000	13,455,000
NET INTEREST INCOME AFTER PROVISION.....	<u>4,369,729</u>	<u>50,212,688</u>
NON-INTEREST INCOME.....	2,303,933	22,948,631
	<u>6,673,662</u>	<u>73,161,319</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Salaries and Benefits.....	2,978,076	36,726,249
Operations.....	3,114,260	32,430,385
Occupancy.....	627,807	6,912,924
	<u>6,720,143</u>	<u>76,069,558</u>
INCOME FROM OPERATIONS.....	(46,480)	(2,908,239)
NON-OPERATING INCOME/EXPENSES.....	309,046	7,938,628
NET INCOME.....	<u>\$ 262,566</u>	<u>\$ 5,030,389</u>



Robert O. Holmes
Robert O. Holmes, Treasurer