

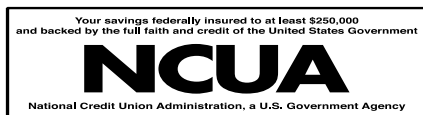


STATEMENT OF FINANCIAL CONDITION
as of December 31, 2021

	CONSOLIDATED December 31, 2021	CONSOLIDATED
ASSETS		
Loans to Members, Net of Allowance for Loan Losses.	\$ 1,606,449,551	\$ 1,611,199,085
Cash and Equivalents.....	378,386,513	334,600,377
Investments.....	248,617,291	246,035,679
Accrued Income.....	7,307,371	6,840,486
Prepaid and Deferred Expenses.....	16,709,165	16,043,518
Fixed Assets.....	48,877,907	49,103,819
Other Real Estate Owned.....	201,292	309,423
Other Assets.....	226,320,576	252,503,641
	<u>\$ 2,532,869,667</u>	<u>\$ 2,516,636,028</u>
LIABILITIES		
Payables and Accrued Expenses.....	\$ 26,490,496	\$ 28,090,647
Other Liabilities.....	0	0
Total Liabilities.....	<u>\$ 26,490,496</u>	<u>\$ 28,090,647</u>
EQUITY		
Members' Shares.....	2,282,113,881	2,264,459,301
Retained Earnings.....	224,265,289	224,086,080
Total Equity.....	<u>\$ 2,506,379,170</u>	<u>\$ 2,488,545,381</u>
	<u>\$ 2,532,869,667</u>	<u>\$ 2,516,636,028</u>

INCOME STATEMENT
For the Period Ended December 31, 2021

	CONSOLIDATED OPERATIONS	YEAR TO DATE
INTEREST INCOME		
Interest on Loans to Members.....	\$ 5,382,984	\$ 65,311,131
Interest on Investments.....	489,034	5,364,857
	<u>5,872,018</u>	<u>70,675,989</u>
INTEREST EXPENSE		
Dividends on Members' Shares.....	519,492	6,951,241
NET INTEREST INCOME.....	<u>5,352,526</u>	<u>63,724,748</u>
PROVISION FOR LOAN LOSSES.....	365,329	4,126,135
NET INTEREST INCOME AFTER PROVISION.....	<u>4,987,197</u>	<u>59,598,613</u>
NON-INTEREST INCOME.....	2,348,905	25,481,715
	<u>7,336,102</u>	<u>85,080,328</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Salaries and Benefits.....	3,074,215	37,906,297
Operations.....	3,262,408	30,993,292
Occupancy.....	644,752	7,344,430
	<u>6,981,376</u>	<u>76,244,019</u>
INCOME FROM OPERATIONS.....	354,726	8,836,309
NON-OPERATING INCOME/EXPENSES.....	11,134	4,295,091
NET INCOME.....	<u>\$ 365,860</u>	<u>\$ 13,131,400</u>



Robert O. Holmes

Robert O. Holmes, Treasurer