

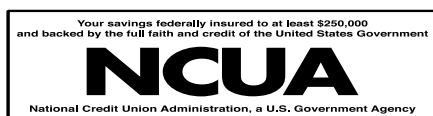


STATEMENT OF FINANCIAL CONDITION  
as of December 31, 2023

	CONSOLIDATED December 31, 2023	CONSOLIDATED November 30, 2023
<b>ASSETS</b>		
Loans to Members, Net of Allowance for Loan Losses.....	\$ 2,426,678,706	\$ 2,425,151,291
Cash and Equivalents.....	58,705,720	34,817,478
Investments.....	120,743,667	125,292,406
Accrued Income.....	12,086,247	11,136,165
Prepaid and Deferred Expenses.....	25,421,978	26,046,173
Fixed Assets.....	46,527,239	46,359,771
Other Real Estate Owned.....	1,007,426	920,518
Other Assets.....	202,327,048	232,186,093
	<u>\$ 2,893,498,030</u>	<u>\$ 2,901,909,895</u>
<b>LIABILITIES</b>		
Members' Shares.....	2,617,723,972	2,606,705,604
Payables and Accrued Expenses.....	\$ 31,659,532	\$ 34,646,323
Other Liabilities.....	15,000,000	35,500,000
Total Liabilities.....	<u>\$ 2,664,383,504</u>	<u>\$ 2,676,851,926</u>
<b>EQUITY</b>		
Retained Earnings.....	229,114,526	225,057,969
Total Equity.....	<u>\$ 229,114,526</u>	<u>\$ 225,057,969</u>
	<u>\$ 2,893,498,030</u>	<u>\$ 2,901,909,895</u>

INCOME STATEMENT  
For the Period Ended December 31, 2023

	CONSOLIDATED OPERATIONS	YEAR TO DATE
<b>INTEREST INCOME</b>		
Interest on Loans to Members.....	\$ 12,316,773	\$ 123,181,013
Interest on Investments.....	339,012	4,531,048
	<u>12,655,784</u>	<u>127,712,062</u>
<b>INTEREST EXPENSE</b>		
Dividends on Members' Shares.....	3,740,130	29,774,658
NET INTEREST INCOME.....	8,915,654	97,937,404
PROVISION FOR LOAN LOSSES.....	2,686,419	22,000,655
NET INTEREST INCOME AFTER PROVISION.....	6,229,234	75,936,749
NON-INTEREST INCOME.....	3,250,809	33,674,943
	<u>9,480,043</u>	<u>109,611,692</u>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Salaries and Benefits.....	3,512,151	45,436,067
Operations.....	3,242,131	44,971,901
Occupancy.....	664,297	8,252,763
	<u>7,418,579</u>	<u>98,660,731</u>
INCOME FROM OPERATIONS.....	2,061,464	10,950,961
NON-OPERATING INCOME/EXPENSES.....	(24,711)	6,953,767
NET INCOME.....	<u>\$ 2,036,753</u>	<u>\$ 17,904,728</u>



*Robert O. Holmes*

Robert O. Holmes, Treasurer