

THE CO-OPERATIVE CENTRAL BANK

SEMI-ANNUAL STATEMENT OF CONDITION AND RESULTS OF OPERATIONS

	<i>Close of February 28, 2006</i>		
	<i>Reserve Fund</i>	<i>Share Insurance Fund</i>	<i>Combined Statement</i>
<b>ASSETS</b>			
Cash on hand and on deposit	\$76,203	\$20,223	\$96,426
Repurchase agreements	4,800,000	600,000	5,400,000
Investment securities:			
*Hold-to-maturity	114,629	-	114,629
**Available-for-sale	65,215,476	81,032,511	146,247,987
Accrued interest receivable	423,589	664,097	1,087,686
Other assets	1,066,129	6,281,077	7,347,206
<b>Total Assets</b>	<b><u>\$71,696,026</u></b>	<b><u>\$88,597,908</u></b>	<b><u>\$160,293,934</u></b>
<b>LIABILITIES AND EQUITY</b>			
Deposits by member banks	\$40,210,121	-	\$40,210,121
Securities sold under agreements to repurchase	20,000,000	-	20,000,000
Interest payable	360,683	-	360,683
Payable to broker for investments purchased	1,000,000	-	1,000,000
Accrued expenses and other liabilities	298,520	9,000	307,520
Accrued loss contingency	-	2,000,058	2,000,058
Retained earnings	10,538,986	87,466,637	98,005,623
Accumulated other comprehensive loss	(712,284)	(877,787)	(1,590,071)
<b>Total Liabilities and Equity</b>	<b><u>\$71,696,026</u></b>	<b><u>\$88,597,908</u></b>	<b><u>\$160,293,934</u></b>
*Market Value 02/28/2006	\$117,935	-	\$117,935
**At Market Value 02/28/2006	\$65,215,476	\$81,032,511	\$146,247,987

	<i>For the Six Months Ended February 28, 2006</i>		
<b>OPERATING STATEMENT</b>			
Interest income	\$1,005,653	\$1,178,141	\$2,183,794
Interest paid on deposits	(226,182)	-	(226,182)
Interest paid on borrowed money	(407,346)	-	(407,346)
Net interest income	372,125	1,178,141	1,550,266
Operating expenses	(325,355)	(662,000)	(987,355)
<b>Net Income to Retained Earnings</b>	<b><u>\$46,770</u></b>	<b><u>\$516,141</u></b>	<b><u>562,911</u></b>