

THE CO-OPERATIVE CENTRAL BANK

SEMI-ANNUAL STATEMENT OF CONDITION AND RESULTS OF OPERATIONS

Close of February 28, 2007

	<i>Reserve Fund</i>	<i>Share Insurance Fund</i>	<i>Combined Statement</i>
ASSETS			
Cash on hand and on deposit	\$211,392	\$270,201	\$481,593
Repurchase agreements	5,235,000	3,290,000	8,525,000
Investment securities:			
*Hold-to-maturity	31,669	-	31,669
**Available-for-sale	63,593,774	81,782,867	145,376,641
Accrued interest receivable	723,966	947,749	1,671,715
Other assets	1,076,869	6,401,076	7,477,945
Total Assets	<u><u>\$70,872,670</u></u>	<u><u>\$92,691,893</u></u>	<u><u>\$163,564,563</u></u>
LIABILITIES AND EQUITY			
Deposits by member banks	\$39,378,363	-	\$39,378,363
Securities sold under agreements to repurchase	20,000,000	-	20,000,000
Interest payable	735,838	-	735,838
Payable to broker for investments purchased	-	2,000,000	2,000,000
Accrued expenses and other liabilities	328,341	9,000	337,341
Accrued loss contingency	-	2,000,058	2,000,058
Retained earnings	10,585,613	88,632,421	99,218,034
Accumulated other comprehensive loss	(155,485)	50,414	(105,071)
Total Liabilities and Equity	<u><u>\$70,872,670</u></u>	<u><u>\$92,691,893</u></u>	<u><u>\$163,564,563</u></u>
*Market Value 02/28/2007	\$32,265	-	\$32,265
**At Market Value 02/28/2007	\$63,593,774	\$81,782,867	\$145,376,641

For the Six Months Ended February 28, 2007

OPERATING STATEMENT			
Interest income	\$1,625,139	\$1,924,857	\$3,549,996
Interest paid on deposits	(689,124)	-	(689,124)
Interest paid on borrowed money	(543,895)	-	(543,895)
Net interest income	392,120	1,924,857	2,316,977
Operating expenses	(338,543)	(650,000)	(988,543)
Net Income to Retained Earnings	<u><u>\$53,577</u></u>	<u><u>\$1,274,857</u></u>	<u><u>\$1,328,434</u></u>