

Farm Credit System Insurance Corporation
Statement of Financial Condition
December 31, 2005 and December 31, 2004
(Audited)

	December 31 2005	December 31 2004
Assets		
Cash and Cash Equivalents	\$ 273,886,483	\$ 2,279,138
Investments in U.S. Treasury Obligations	1,715,586,362	2,087,701,695
Accrued Interest Receivable	22,856,482	27,504,972
Premiums Receivable	<u>49,493,000</u>	<u>46,520,000</u>
Total Assets	\$ <u>2,061,822,327</u>	\$ <u>2,164,005,805</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 440,176	\$ 371,434
Liability for Estimated Insurance Obligations	0	224,488,560
Farm Credit Insurance Fund		
Allocated Insurance Reserve Accounts	39,888,431	39,888,431
Unallocated Insurance Fund Balance	<u>2,021,493,720</u>	<u>1,899,257,380</u>
Total Insurance Fund	<u>2,061,382,151</u>	<u>1,939,145,811</u>
Total Liabilities and Insurance Fund	\$ <u>2,061,822,327</u>	\$ <u>2,164,005,805</u>

Farm Credit System Insurance Corporation
Statement of Revenue and Expense
For the Period Ended December 31, 2005
(Audited)

Calendar Year To Date
December 31, 2005

Income

Premiums	\$ 49,393,000
Interest Income on Investments	81,252,947
Other Income	<u>20,503</u>
Total Income	\$ <u>130,666,450</u>

Expenses

Administrative Operating Expenses	\$ 2,202,173
Provision for Estimated Insurance Obligations	<u>6,227,936</u>
Total Expenses	\$ <u>8,430,109</u>

Net Income \$ **122,236,341**