

Farm Credit System Insurance Corporation
Statement of Financial Condition
March 31, 2006 and December 31, 2005
(unaudited)

	March 31 2006	December 31 2005
Assets		
Cash and Cash Equivalents	\$ 431,782,189	\$ 273,886,483
Investments in U.S. Treasury Obligations	1,629,515,887	1,715,586,362
Accrued Interest Receivable	20,344,136	22,856,482
Premiums Receivable	<u>39,233,700</u>	<u>49,493,000</u>
Total Assets	\$ <u>2,120,875,912</u>	\$ <u>2,061,822,327</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 253,022	\$ 440,176
Farm Credit Insurance Fund		
Allocated Insurance Reserve Accounts	39,888,431	39,888,431
Unallocated Insurance Fund Balance	<u>2,080,734,459</u>	<u>2,021,493,720</u>
Total Insurance Fund	<u>2,120,622,890</u>	<u>2,061,382,151</u>
Total Liabilities and Insurance Fund	\$ <u>2,120,875,912</u>	\$ <u>2,061,822,327</u>

Farm Credit System Insurance Corporation
Statement of Revenue and Expense
For the Period Ended March 31, 2006
(unaudited)

Calendar Year To Date
March 31, 2006

Income

Premiums	\$ 39,233,700
Interest Income on Investments	<u>20,511,827</u>
Total Income	\$ <u>59,745,527</u>

Expenses

Administrative Operating Expenses	\$ <u>504,789</u>
Total Expenses	\$ <u>504,789</u>

Net Income \$ 59,240,738