

**Farm Credit System Insurance Corporation**  
**Statement of Financial Condition**  
**June 30, 2011 and December 31, 2010**  
(unaudited)

	<b>June 30 2011</b>	<b>December 31 2010</b>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 12,619,173	\$ 149,831,122
Investments in U.S. Treasury Obligations	3,232,431,325	2,974,340,739
Accrued Interest Receivable	21,607,256	21,543,852
Premiums Receivable	<u>49,422,000</u>	<u>79,969,000</u>
<b>Total Assets</b>	<b>\$ <u>3,316,079,754</u></b>	<b>\$ <u>3,225,684,713</u></b>
 <b>Liabilities and Insurance Fund</b>		
Accounts Payable and Accrued Expenses	\$ 222,265	\$ 339,113
Farm Credit Insurance Fund		
Unallocated Insurance Fund Balance	<u>3,315,857,489</u>	<u>3,225,345,600</u>
Total Insurance Fund	<u>3,315,857,489</u>	<u>3,225,345,600</u>
<b>Total Liabilities and Insurance Fund</b>	<b>\$ <u>3,316,079,754</u></b>	<b>\$ <u>3,225,684,713</u></b>

**Farm Credit System Insurance Corporation**  
**Statement of Revenue and Expense**  
**For the Period Ended June 30, 2011 and June 30, 2010**  
(unaudited)

	<b>Calendar Year To Date June 30, 2011</b>	<b>Calendar Year To Date June 30, 2010</b>
<b>Income</b>		
Premiums	\$ 49,402,000	\$ 42,290,545
Interest Income on Investments	42,694,646	34,093,338
Gain/(Loss) on Disposition of Investments	<u>0</u>	<u>14,548</u>
<b>Total Income</b>	<b>\$ <u>92,096,646</u></b>	<b>\$ <u>76,398,431</u></b>
<b>Expenses</b>		
Administrative Operating Expenses	\$ <u>1,584,757</u>	\$ <u>1,531,352</u>
<b>Total Expenses</b>	<b>\$ <u>1,584,757</u></b>	<b>\$ <u>1,531,352</u></b>
<b>Net Income</b>	<b>\$ <u>90,511,889</u></b>	<b>\$ <u>74,867,079</u></b>

**Statement of Changes in Insurance Fund**  
**For Period Ended June 30, 2011**  
(unaudited)

<b>Balance at January 1, 2011</b>	\$ 3,225,345,600
Net Income	<u>90,511,889</u>
<b>Balance at March 31, 2011</b>	<b>\$ <u>3,315,857,489</u></b>

