

Farm Credit System Insurance Corporation
Statement of Financial Condition
June 30, 2006 and December 31, 2005
(unaudited)

	June 30 2006	December 31 2005
Assets		
Cash and Cash Equivalents	\$ 553,633,749	\$ 273,886,483
Investments in U.S. Treasury Obligations	1,528,867,685	1,715,586,362
Accrued Interest Receivable	20,127,012	22,856,482
Premiums Receivable	<u>78,467,400</u>	<u>49,493,000</u>
Total Assets	\$ <u>2,181,095,846</u>	\$ <u>2,061,822,327</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 173,720	\$ 440,176
Farm Credit Insurance Fund		
Allocated Insurance Reserve Accounts	39,888,431	39,888,431
Unallocated Insurance Fund Balance	<u>2,141,033,695</u>	<u>2,021,493,720</u>
Total Insurance Fund	<u>2,180,922,126</u>	<u>2,061,382,151</u>
Total Liabilities and Insurance Fund	\$ <u>2,181,095,846</u>	\$ <u>2,061,822,327</u>

Farm Credit System Insurance Corporation
Statement of Revenue and Expense
For the Period Ended June 30, 2006
(unaudited)

Calendar Year To Date
June 30, 2006

Income

Premiums	\$ 78,482,400
Interest Income on Investments	<u>42,087,535</u>
Total Income	\$ <u>120,569,935</u>

Expenses

Administrative Operating Expenses	\$ <u>1,029,960</u>
Total Expenses	\$ <u>1,029,960</u>

Net Income \$ **119,539,975**