

Farm Credit System Insurance Corporation
Statement of Financial Condition
March 31, 2007 and December 31, 2006
(unaudited)

	March 31 2007	December 31 2006
Assets		
Cash and Cash Equivalents	\$ 990,832,653	\$ 700,838,931
Investments in U.S. Treasury Obligations	1,330,328,654	1,428,745,883
Accrued Interest Receivable	14,437,409	17,908,053
Premiums Receivable	<u>44,880,000</u>	<u>164,402,000</u>
Total Assets	\$ <u>2,380,478,716</u>	\$ <u>2,311,894,867</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 193,470	\$ 300,259
Farm Credit Insurance Fund		
Allocated Insurance Reserve Accounts	39,888,431	39,888,431
Unallocated Insurance Fund Balance	<u>2,340,396,815</u>	<u>2,271,706,177</u>
Total Insurance Fund	<u>2,380,285,246</u>	<u>2,311,594,608</u>
Total Liabilities and Insurance Fund	\$ <u>2,380,478,716</u>	\$ <u>2,311,894,867</u>

Farm Credit System Insurance Corporation
Statement of Revenue and Expense
For the Period Ended March 31, 2007
(unaudited)

Calendar Year To Date
March 31, 2007

Income

Premiums	\$ 44,875,000
Interest Income on Investments	<u>24,398,364</u>
Total Income	\$ <u>69,273,364</u>

Expenses

Administrative Operating Expenses	\$ <u>582,727</u>
Total Expenses	\$ <u>582,727</u>

Net Income \$ **68,690,637**