

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

| | December 31 2007 | December 31 2006 |
|---|--------------------------------|--------------------------------|
| Assets | | |
| Cash and Cash Equivalents | \$ 479,926,476 | \$ 700,838,931 |
| Investments in U.S. Treasury Obligations | 1,906,452,561 | 1,428,745,883 |
| Accrued Interest Receivable | 21,215,825 | 17,908,053 |
| Premiums Receivable | <u>191,341,000</u> | <u>164,402,000</u> |
| Total Assets | \$ <u>2,598,935,862</u> | \$ <u>2,311,894,867</u> |
| Liabilities and Insurance Fund | | |
| Accounts Payable and Accrued Expenses | \$ 392,676 | \$ 300,259 |
| Farm Credit Insurance Fund | | |
| Allocated Insurance Reserve Accounts | 39,888,431 | 39,888,431 |
| Unallocated Insurance Fund Balance | <u>2,558,654,755</u> | <u>2,271,706,177</u> |
| Total Insurance Fund | <u>2,598,543,186</u> | <u>2,311,594,608</u> |
| Total Liabilities and Insurance Fund | \$ <u>2,598,935,862</u> | \$ <u>2,311,894,867</u> |

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

Calendar Year To Date
December 31, 2007

Income

Premiums \$ 191,336,000

Interest Income on Investments 98,352,271

Total Income \$ 289,688,271

Expenses

Administrative Operating Expenses \$ 2,739,693

Total Expenses \$ 2,739,693

Net Income \$ 286,948,578