

Farm Credit System Insurance Corporation
Statement of Financial Condition
December 31, 2010 and December 31, 2009
(audited)

	December 31 2010	December 31 2009
Assets		
Cash and Cash Equivalents	\$ 149,831,122	\$ 12,532,963
Investments in U.S. Treasury Obligations	2,974,340,739	2,933,269,905
Accrued Interest Receivable	21,543,852	23,512,734
Premiums Receivable	<u>79,969,000</u>	<u>319,286,682</u>
Total Assets	\$ <u>3,225,684,713</u>	\$ <u>3,288,602,284</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 339,113	\$ 905,873
Farm Credit Insurance Fund		
Allocated Insurance Reserves Accounts (1)		
Allocated in 2003	0	39,888,431
Allocated in 2009	0	165,432,087
Unallocated Insurance Fund Balance	<u>3,225,345,600</u>	<u>3,082,375,893</u>
Total Insurance Fund	<u>3,225,345,600</u>	<u>3,287,696,411</u>
Total Liabilities and Insurance Fund	\$ <u>3,225,684,713</u>	\$ <u>3,288,602,284</u>

- (1) In January 2010, the Corporation determined that because of the size of the estimated excess funds over the secure base amount, the \$39.9 million currently allocated could be distributed and the remaining excess would be allocated for potential future distribution. In February 2010, the Corporation distributed the \$39.9 million and in April 2010, the Corporation distributed the remaining \$165.4 million allocated to the System institutions.

Farm Credit System Insurance Corporation
Statement of Revenue and Expense
For the Period Ended December 31, 2010 and December 31, 2009
(audited)

	Calendar Year To Date December 31, 2010	Calendar Year To Date December 31, 2009
Income		
Premiums	\$ 79,647,545	\$ 318,802,455
Interest Income on Investments	66,438,367	57,330,794
Gain/(Loss) on Disposition of Investments	<u>14,548</u>	<u>(4,408)</u>
Total Income	\$ <u>146,100,460</u>	\$ <u>376,128,780</u>
Expenses		
Administrative Operating Expenses	\$ <u>3,130,700</u>	\$ <u>3,055,341</u>
Total Expenses	\$ <u>3,130,700</u>	\$ <u>3,055,341</u>
Net Income	\$ <u><u>142,969,760</u></u>	\$ <u><u>373,073,439</u></u>

Statement of Changes in Insurance Fund
For Period Ended December 31, 2010
(audited)

Balance at January 1, 2010	\$ 3,287,696,411
Net Income	142,969,760
Payments to AIRAs Accountholders	<u>(205,320,571)</u>
Balance at December 31, 2010	\$ <u><u>3,225,345,600</u></u>