

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

| | September 30 2011 | December 31 2010 |
|---|--------------------------------|--------------------------------|
| Assets | | |
| Cash and Cash Equivalents | \$ 8,154,195 | \$ 149,831,122 |
| Investments in U.S. Treasury Obligations | 3,254,011,339 | 2,974,340,739 |
| Accrued Interest Receivable | 19,920,736 | 21,543,852 |
| Premiums Receivable | <u>74,133,000</u> | <u>79,969,000</u> |
| Total Assets | \$ <u>3,356,219,270</u> | \$ <u>3,225,684,713</u> |
| Liabilities and Insurance Fund | | |
| Accounts Payable and Accrued Expenses | \$ 258,084 | \$ 339,113 |
| Farm Credit Insurance Fund | | |
| Unallocated Insurance Fund Balance | <u>3,355,961,186</u> | <u>3,225,345,600</u> |
| Total Insurance Fund | <u>3,355,961,186</u> | <u>3,225,345,600</u> |
| Total Liabilities and Insurance Fund | \$ <u>3,356,219,270</u> | \$ <u>3,225,684,713</u> |

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

| | Calendar Year To Date September 30, 2011 | Calendar Year To Date September 30, 2010 |
|---|---|---|
| Income | | |
| Premiums | \$ 74,115,000 | \$ 63,596,545 |
| Interest Income on Investments | 58,865,224 | 49,444,909 |
| Gain/(Loss) on Disposition of Investments | <u>0</u> | <u>14,548</u> |
| Total Income | \$ <u>132,980,224</u> | \$ <u>113,056,002</u> |
| Expenses | | |
| Administrative Operating Expenses | \$ <u>2,364,638</u> | \$ <u>2,230,089</u> |
| Total Expenses | \$ <u>2,364,638</u> | \$ <u>2,230,089</u> |
| Net Income | \$ <u>130,615,586</u> | \$ <u>110,825,913</u> |

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

| | |
|--------------------------------------|--------------------------------|
| Balance at January 1, 2011 | \$ 3,225,345,600 |
| Net Income | <u>130,615,586</u> |
| Balance at September 30, 2011 | \$ <u>3,355,961,186</u> |

