

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

	<b>December 31 2010</b>	<b>December 31 2009</b>
<b>Assets</b>		
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>
<b>Total Assets</b>	<b>\$ <u>3,225,684,713</u></b>	<b>\$ <u>3,288,602,284</u></b>
 <b>Liabilities and Insurance Fund</b>		
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>
<b>Total Liabilities and Insurance Fund</b>	<b>\$ <u>3,225,684,713</u></b>	<b>\$ <u>3,288,602,284</u></b>

- (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)

	<b>Calendar Year To Date December 31, 2010</b>	<b>Calendar Year To Date December 31, 2009</b>
<b>Income</b>		
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>
<b>Total Income</b>	<b>\$ <u>146,100,460</u></b>	<b>\$ <u>376,128,780</u></b>
<b>Expenses</b>		
Administrative Operating Expenses	\$ <u>3,130,700</u>	\$ <u>3,055,341</u>
<b>Total Expenses</b>	<b>\$ <u>3,130,700</u></b>	<b>\$ <u>3,055,341</u></b>
<b>Net Income</b>	<b>\$ <u><u>142,969,760</u></u></b>	<b>\$ <u><u>373,073,439</u></u></b>

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

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

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