

**Farm Credit System Insurance Corporation**  
**Statement of Financial Condition**  
**March 31, 2009 and December 31, 2008**  
(unaudited)

	<b>March 31 2009</b>	<b>December 31 2008</b>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 126,680,750	\$ 61,991,616
Investments in U.S. Treasury Obligations	2,765,745,259	2,588,889,577
Accrued Interest Receivable	25,397,324	21,061,643
Premiums Receivable	<u>86,391,000</u>	<u>242,970,000</u>
<b>Total Assets</b>	<b>\$ <u>3,004,214,333</u></b>	<b>\$ <u>2,914,912,836</u></b>
 <b>Liabilities and Insurance Fund</b>		
Accounts Payable and Accrued Expenses	\$ 766,074	\$ 289,863
Farm Credit Insurance Fund		
Allocated Insurance Reserve Accounts	39,888,431	39,888,431
Unallocated Insurance Fund Balance	<u>2,963,559,828</u>	<u>2,874,734,542</u>
Total Insurance Fund	<u>3,003,448,259</u>	<u>2,914,622,973</u>
<b>Total Liabilities and Insurance Fund</b>	<b>\$ <u>3,004,214,333</u></b>	<b>\$ <u>2,914,912,836</u></b>

**Farm Credit System Insurance Corporation**  
**Statement of Revenue and Expense**  
**For the Period Ended March 31, 2009**  
(unaudited)

**Calendar Year To Date**  
**March 31, 2009**

**Income**

Premiums	\$ 86,391,000
Interest Income on Investments	<u>2,993,253</u>
<b>Total Income</b>	<b>\$ <u>89,384,253</u></b>

**Expenses**

Administrative Operating Expenses	\$ <u>558,967</u>
<b>Total Expenses</b>	<b>\$ <u>558,967</u></b>

**Net Income** \$ **88,825,286**