

Farm Credit System Insurance Corporation
Statement of Financial Condition
September 30, 2010 and December 31, 2009
(unaudited)

	September 30 2010	December 31 2009
Assets		
Cash and Cash Equivalents	\$ 84,045,227	\$ 12,532,963
Investments in U.S. Treasury Obligations	3,028,701,840	2,933,269,905
Accrued Interest Receivable	16,760,766	23,512,734
Premiums Receivable	63,918,000	319,286,682
Other Receivable	<u>104</u>	<u>0</u>
Total Assets	\$ <u>3,193,425,937</u>	\$ <u>3,288,602,284</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 224,184	\$ 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>3,193,201,753</u>	<u>3,082,375,893</u>
Total Insurance Fund	<u>3,193,201,753</u>	<u>3,287,696,411</u>
Total Liabilities and Insurance Fund	\$ <u>3,193,425,937</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 September 30, 2010 and September 30, 2009
(unaudited)

	Calendar Year To Date September 30, 2010	Calendar Year To Date September 30, 2009
Income		
Premiums	\$ 63,596,545	\$ 259,173,000
Interest Income on Investments	49,444,909	41,897,821
Gain/(Loss) on Disposition of Investments	<u>14,548</u>	<u>(4,408)</u>
Total Income	\$ <u>113,056,002</u>	\$ <u>301,066,413</u>
Expenses		
Administrative Operating Expenses	\$ <u>2,230,089</u>	\$ <u>2,172,505</u>
Total Expenses	\$ <u>2,230,089</u>	\$ <u>2,172,505</u>
Net Income	\$ <u>110,825,913</u>	\$ <u>298,893,908</u>

Statement of Changes in Insurance Fund
For Period Ended September 30, 2010
(unaudited)

Balance at January 1, 2010	\$ 3,287,696,411
Net Income	110,825,913
Payments to AIRAs Accountholders	<u>(205,320,571)</u>
Balance at September 30, 2010	\$ <u>3,193,201,753</u>
