

Farm Credit System Insurance Corporation
Statement of Financial Condition
September 30, 2008 and December 31, 2007
(unaudited)

	September 30 2008	December 31 2007
Assets		
Cash and Cash Equivalents	\$ 548,061,811	\$ 479,926,476
Investments in U.S. Treasury Obligations	2,096,337,003	1,906,452,561
Accrued Interest Receivable	19,206,423	21,215,825
Premiums Receivable	180,987,000	191,341,000
Other Receivable	<u>7,750</u>	<u>0</u>
Total Assets	\$ <u>2,844,599,987</u>	\$ <u>2,598,935,862</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 240,959	\$ 392,676
Farm Credit Insurance Fund		
Allocated Insurance Reserve Accounts	39,888,431	39,888,431
Unallocated Insurance Fund Balance	<u>2,804,470,597</u>	<u>2,558,654,755</u>
Total Insurance Fund	<u>2,844,359,028</u>	<u>2,598,543,186</u>
Total Liabilities and Insurance Fund	\$ <u>2,844,599,987</u>	\$ <u>2,598,935,862</u>

Farm Credit System Insurance Corporation
Statement of Revenue and Expense
For the Period Ended September 30, 2008
(unaudited)

Calendar Year To Date
September 30, 2008

Income

Premiums \$ 180,987,000

Interest Income on Investments 66,685,798

Other Income 7,750

Total Income \$ 247,680,548

Expenses

Administrative Operating Expenses \$ 1,864,705

Total Expenses \$ 1,864,705

Net Income \$ 245,815,843