

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

	June 30 2008	December 31 2007
Assets		
Cash and Cash Equivalents	\$ 1,035,623,291	\$ 479,926,476
Investments in U.S. Treasury Obligations	1,587,274,151	1,906,452,561
Accrued Interest Receivable	16,598,168	21,215,825
Premiums Receivable	<u>106,194,000</u>	<u>191,341,000</u>
Total Assets	\$ <u>2,745,689,610</u>	\$ <u>2,598,935,862</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 173,723	\$ 392,676
Farm Credit Insurance Fund		
Allocated Insurance Reserve Accounts	39,888,431	39,888,431
Unallocated Insurance Fund Balance	<u>2,705,627,456</u>	<u>2,558,654,755</u>
Total Insurance Fund	<u>2,745,515,887</u>	<u>2,598,543,186</u>
Total Liabilities and Insurance Fund	\$ <u>2,745,689,610</u>	\$ <u>2,598,935,862</u>

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

Calendar Year To Date
June 30, 2008

Income

Premiums \$ 106,194,000

Interest Income on Investments 42,025,527

Total Income \$ **148,219,527**

Expenses

Administrative Operating Expenses \$ 1,246,825

Total Expenses \$ **1,246,825**

Net Income \$ **146,972,702**