

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

	March 31 2008	December 31 2007
Assets		
Cash and Cash Equivalents	\$ 908,895,791	\$ 479,926,476
Investments in U.S. Treasury Obligations	1,693,179,954	1,906,452,561
Accrued Interest Receivable	17,504,494	21,215,825
Premiums Receivable	<u>53,097,000</u>	<u>191,341,000</u>
Total Assets	\$ <u>2,672,677,239</u>	\$ <u>2,598,935,862</u>
 Liabilities and Insurance Fund		
Accounts Payable and Accrued Expenses	\$ 234,472	\$ 392,676
Farm Credit Insurance Fund		
Allocated Insurance Reserve Accounts	39,888,431	39,888,431
Unallocated Insurance Fund Balance	<u>2,632,554,336</u>	<u>2,558,654,755</u>
Total Insurance Fund	<u>2,672,442,767</u>	<u>2,598,543,186</u>
Total Liabilities and Insurance Fund	\$ <u>2,672,677,239</u>	\$ <u>2,598,935,862</u>

Farm Credit System Insurance Corporation
Statement of Revenue and Expense
For the Period Ended March 31, 2008
(unaudited)

Calendar Year To Date
March 31, 2008

Income

Premiums	\$ 53,097,000
Interest Income on Investments	<u>21,436,572</u>
Total Income	\$ <u>74,533,572</u>

Expenses

Administrative Operating Expenses	\$ <u>633,990</u>
Total Expenses	\$ <u>633,990</u>

Net Income \$ 73,899,582