

FARM CREDIT ADMINISTRATION UNIFORM CALL REPORT INSTRUCTIONS

Revision No. 54
Effective March 15, 2003

Enclosed is the fifty-fourth revision to the Farm Credit Administration (FCA) Uniform Call Report (Call Report). Listed below are discussions of the revisions to the Call Report instructions and directions for inserting revised pages in the appropriate sections of the Call Report Instruction book. Revisions to specific instruction are identified on each page by an asterisk in the left margin of the paragraph or sentence that has been revised. This information on the fifty-fourth revision should be filed after the "Revision" tab in your Call Report instruction book.

Discussion of Revisions:

Report of Condition

- p. RC-9 – Instructions revised to replace FASB's SFAS No. 121, Accounting for the Impairment of Long-Lived Assets and for Long-Lives Assets to be Disposed Of with SFAS No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets on Schedule RC, line item 7, Other property owned.

- p. RC-10 – Instructions revised to reflect the accounting for hedges of foreign currency forecasted transactions shall conform with the FASB's SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities on Schedule RC, line item 11(a), Systemwide notes and bonds outstanding.

- p. RC-16 – Instructions revised to clarify participations/purchased under "similar entity authorities" also pertains to participation purchased from CoBank, ACB that it obtained using its "similar entity authorities".

- p. RC-17 - Instructions revised to report the **gross** principal when reporting the total outstanding balance of the amounts of loans outstanding for loans that are headquartered outside of the association's chartered territory on Schedule RC.1, line item 1(h)(iii), Amount of loans outstanding.

- p. RC-17 – Instructions revised to report the **gross** principal when reporting the total outstanding balance of the amount of loans made for loans that are headquartered outside of the association's chartered territory on Schedule RC.1, line item 1(h)(iv), Amount of loans made.

- p. RC-41 – Instructions revised to clarify that Federal Government-guaranteed loans does not include Farmer Mac guarantees.

Report of Income

p. RI-7, Instructions were revised to remove Schedule RI, line item 11(b) regarding requirements of SFAS No. 4, Reporting Gains and Losses from Extinguishments of Debt. Remaining paragraphs 11(c), 11(d), and 11(e) was renamed 11(b), 11(c) and 11(d).

p. RI- 10, Instructions were revised to replace FASB’s SFAS No. 121, Accounting for the Impairment of Long-Lived Assets and for Long-Lives Assets to be Disposed Of with SFAS No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets on Schedule RI-A, line item 6, Income from other property owned.

p. RI-12, Instructions were revised to add extinguishments or debts to the reporting of Net gains or losses on other transactions, Schedule RI-B, line item 4.

p. RI- 15, Instructions were revised to replace FASB’s SFAS No. 121 Accounting for the Impairment of Long-Lived Assets and for Long-Lives Assets to be Disposed Of with SFAS No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets on Schedule RI-C.1, line item 3, Other property owned expense.

Appendix A:

pp. B-1 to B-5 – New identification codes have been assigned for recent associations mergers resulting from the restructuring of the Farm Credit System.

AgAmerica, FCB, merged into AgriBank, FCB. AgriBank assigned a new district code – 22.

Northwest FCS, ACA changed their affiliation from AgAmerica, FCB, to CoBank, ACB. CoBank assigned a new district code – 23.

Listed below are the instructions for removing existing pages and inserting revised pages in the appropriate sections of the instruction book.

PAGES TO BE REMOVED

Report of Condition

pp. RC-9 – RC-21

p. RC-41

Report of Income

pp. RI-6 – RI-12

p. RI-15

Appendix A:

pp. B-1 – B-6

PAGES TO BE INSERTED

Report of Condition

pp. RC-9 – RC-21

p. RC-41

pp. RI-6 – RI-12

p. RI-15

Appendix A:

pp. B-1 – B-5

**Schedule RC
Balance Sheet (cont'd)**

Item No.	Caption and Instructions
*	<p>Report the value, net of depreciation, of foreclosed personal and real property held by the reporting institution at the report date. Amounts reported are to be accounted for in accordance with the FASB's SFAS No. 144, <i>Accounting for the Impairment or Disposal of Long-Lived Assets</i> and other applicable accounting guidance.</p> <p>Suitable bases that may serve as measures of fair market value are the bid-in price of the assets and appraised value. The fair market value at the time of acquisition may remain the book value (net of depreciation) of the asset; however, expenditures to complete or improve the property may be capitalized and added to the book value, but only if they are likely to be recovered on disposition.</p> <p>The amounts reported for buildings and equipment, etc., acquired in the liquidation of loans and being operated by the reporting institution for income-producing purposes, must be net of any accumulated depreciation.</p>
8	<p>Premises and other fixed assets net of depreciation.</p> <p>Report the acquisition cost to the reporting institution, less accumulated depreciation, of all premises and equipment owned and used by the reporting institution in the conduct of its business. Include construction in progress; costs of improvement and betterment that increase the value of the property; total acquisition cost of the land upon which the premises are built; furniture; fixed machinery and equipment; computer equipment; purchased software; and automobiles and other fixed assets owned by the reporting institution and used in the conduct of its business. Include the proportionate share of the costs of property owned and used jointly.</p>
9	<p>Other assets.</p> <p>Report in item 9 any assets that are not appropriately reported in the preceding asset items. This includes, as appropriate for the reporting institution, such items as:</p> <ul style="list-style-type: none">(a) Prepaid and deferred expenses.(b) Land and buildings owned by the reporting institution that are not intended to be used in the conduct of the reporting institution's business.
*	<p>Change made effective March 15, 2003.</p>

**Schedule RC
Balance Sheet (cont'd)**

Item No.	Caption and Instructions
	(c) Amounts deposited with brokers representing margin requirements in connection with futures trading.
	(d) Deferred tax assets (net) in accordance with SFAS No. 109, <i>Accounting for Income Taxes</i> .
	(e) Any other assets not specifically provided for above.
10	Total assets. Report the sum of items 1 through 9 as appropriate. The amount reported here must equal the amount reported for item 20, "Total liabilities and net worth," of this schedule.
Liabilities	
11	Interest bearing liabilities
11(a)	Systemwide notes and bonds outstanding. Report in this item the par or face amount of the institution's participation in Systemwide bonds, medium-term notes, and Systemwide notes that have been issued in accordance with the Act and regulations and are outstanding as of the report date. Also include in this item the amount of any unamortized discount or premium related to the institution's participation in Systemwide bonds, medium-term notes, and Systemwide notes.
*	The accounting for transactions involving the issuance of foreign currency denominated debt (FCDD) shall conform with the FASB's SFAS No. 52, <i>Foreign Currency Translation</i> , and other authoritative literature governing the accounting for such transactions. SFAS No. 52 generally requires a FCDD transaction to be recorded in U.S. dollars at the exchange rate in effect at the time of issuance. After issuance, any change in the exchange rate is to be reported as an increase or decrease to the amount of debt outstanding. The amount of the increase or decrease is a foreign currency translation gain or loss, which is to be included in income for the period (Schedule RI-B, items 4(a) and 4(b), respectively.) Similarly, at maturity,
*	Change made effective March 15, 2003.

**Schedule RC
Balance Sheet (cont'd)**

Item No.	Caption and Instructions
*	<p>any resulting currency translation gain or loss is also to be reported in income (Schedule RI-B, items 4(a) and 4(b), respectively.) Accounting for hedges of foreign currency forecasted transactions shall conform with the FASB's SFAS No. 133, <i>Accounting for Derivative Instruments and Hedging Activities</i>.</p> <p>Amounts due to and due from brokers or other intermediaries involved in the swap transactions are to be reported as accounts receivables (Schedule RC, item 3) or accounts payables (Schedule RC, item 13.) Discounts and premiums are to be amortized in the income (Schedule RI, item 5(c) and Schedule RI-C.1, item 4, respectively) over the term of an individual swap transaction. A change in the exchange rate is to be reported as an increase or decrease in the amount due to or due from the broker. The amount of the increase or decrease represents a gain or loss which is to be reported in income for the reporting period (Schedule RI-B, items 4(a) and 4(b), respectively.)</p>
11(b)	<p>Notes payable to other Farm Credit System institutions. Report in this item the face amount of notes payable to other Farm Credit System institutions that are outstanding as of the report date. Also include in this item the amount, if any, of the unamortized discount or premium related to these notes. A reporting institution that is a direct lender association is to report the amount of its direct note with the district bank in this item.</p>
11(c)	<p>Other interest-bearing debt. Report in this item the par or face amount of other bonds, notes payable, and other interest bearing debt that are outstanding as of the report date. Include in this item the par or face amount of any Farm Credit investment bonds outstanding. Also include in this item the amount, if any, of the unamortized discount or premium related to these bonds and notes. Funds Held amounts that bear interest expense (and are not required to be accounted for as an offset to loans or some other assets) should be reported in this item. Non-interest bearing Funds Held amounts should be reported as Other Liabilities.</p>
11(d)	<p>Debt adjustment for fair value. Report in this item the amount that represents adjustments to value interest bearing debt outstanding in accordance with SFAS No. 133, <i>Accounting for Derivative Instruments and Hedging Activities</i>, amended by SFAS No. 138. If the amount represents an adjusted reduction, report the amount with a preceding minus sign.</p>
*	<p>Change made effective March 15, 2003.</p>

**Schedule RC
Balance Sheet (cont'd)**

Item No.	Caption and Instructions
* 11(e)	Total interest bearing liabilities. Report in this item the sum of items 11(a) + 11(b) + 11(c) + 11(d).
* 12	Accrued interest payable. Report in the appropriate subitems of item 12 the accrued interest payable on the reporting institution's interest-bearing liabilities as reported in items 11(a), 11(b), and 11(c). In accruing interest, the reporting institution shall use procedures prescribed by regulations, FCA guidelines, and GAAP as appropriate.
* 12(a)	Accrued interest payable on Systemwide notes and bonds outstanding. Report the amount of accrued interest payable on Systemwide bonds, medium-term notes, and Systemwide notes (as corresponds to item 11(a) above).
* 12(b)	Accrued interest payable on notes payable to other Farm Credit System institutions. Report the amount of accrued interest payable on notes payable to other Farm Credit System institutions (as corresponds to item 11(b) above).
* 12(c)	Accrued interest payable on other interest-bearing debt. Report the amount of accrued interest payable on other interest-bearing debt (as corresponds to item 11(c) above).
12(d)	Total accrued interest payable. Report in this item the sum of subitems 12(a) through 12(c).
* 13	Accounts payable. Report in this item the institution's accounts payable in the form of amounts due on open account to other Farm Credit institutions and to others, including trade payables and other payables related to the business operations of the reporting institution. Include, among others, such payables as: (a) Amounts of accrued compensation payable to other Farm Credit institutions and to other lenders for services rendered to the reporting institution in connection with participations in loans, notes receivable, and sales contracts purchased by the reporting institution from these other lending institutions. (b) Actual or estimated liability for Federal and other taxes on the income of the reporting institution.
* Change made effective March 15, 2001.	

**Schedule RC
Balance Sheet (cont'd)**

Item No.	Caption and Instructions
	(c) Sales taxes payable.
	(d) Undistributed dividends on stock and participation certificates declared and payable.
	(e) Undistributed patronage refunds payable in cash.
	(f) Amount of capital stock and allocated surplus called for retirement and not yet paid.
	(g) Insurance premiums payable.
	(h) Liability for required stock investments in other Farm Credit institutions for which payment has not yet been made.
	Exclude from accounts payable any liabilities in the form of trust accounts or escrow accounts, holding accounts, etc., representing funds collected by, or deposited with, the reporting institution for particular purposes and not yet disbursed. Such liabilities are to be reported in Schedule RC, item 14, "Other liabilities."
* 14	Other liabilities. Report in this item any liabilities that are not appropriately reported in the preceding liability items. This includes, as appropriate for the reporting institution, such items as: (a) Deferred income. (b) Accrued expenses, e.g., the outstanding balances of accrued salaries, accrued annual leave, accrued retirement expenses, accrued real estate taxes on buildings and premises used by the reporting institution, accrued compensations, accrued interest payable on trust and escrow accounts, etc. (c) Escrow accounts for the outstanding balances of insurance and taxes collected in advance from mortgagees either through regular installment payments or from lump-sum prepayments. (d) Outstanding balance of capital stock proceeds payable.

* **Change made effective March 15, 2001.**

Schedule RC
Balance Sheet (cont'd)

Item No.	Caption and Instructions
	(e) Any other liabilities, including liabilities for loan loss endorsement agreements not specifically provided for in the various liability items of this schedule.
*	(f) Derivatives in accordance with SFAS No. 133, <i>Accounting for Derivative Instruments and Hedging Activities</i> , as amended by SFAS No. 138.
* 15	Total liabilities. Report the sum of items 11 through 14.
Net Worth	
* 16	Capital stock, participation certificates, and paid-in surplus, net of impairment. Report the amount from Schedule RC-H, item 9, "Total capital stock." (See instructions for Schedule RC-H.)
* 17	Earned surplus net of impairment. Report the amount from Schedule RC-H, item 17, "Total earned surplus." (See instructions for Schedule RC-H.)
* 18	Accumulated other comprehensive income (net). Report the amount from Schedule RC-H, item 18, "Accumulated other comprehensive income." If the amount represents a reduction, report the amount with a preceding minus sign. (See instructions for Schedule RC-H.)
* 19	Total net worth. Report the sum of items 16, 17 and 18.
* 20	Total liabilities and net worth. Report the sum of items 15 and 19. The amount reported here must equal the amount reported in item 10, "Total assets."

* Change made effective March 15, 2001.

Schedule RC.1
Memoranda

Line-Item Instructions

Item No.	Caption and Instructions
1	Loan information. Report the following information on the institution's loan portfolio:
1(a)	Direct loans to associations (FCBs and ACBs only). Report the amount of direct loans (principal and interest) made by the FCB or the ACB under the authority of the Act to System associations and still outstanding at the report date.
* 1(b)	Leases. Report the appropriate amounts in sub-items of item 1(b) that represent the reporting institution's net investments for finance leases and net receivables for operating leases. Report only those lease amounts were the reporting institution is the lessor. All leases are to be accounted for by the reporting institution in accordance with the FASB's SFAS No. 13, <i>Accounting for Leases</i> , and other applicable FASB pronouncements.
* 1(b)(i)	Finance (capital) leases. Report the net investment of all finance leases (i.e., direct financing leases, leveraged leases, and sales-type leases). The amounts reported should correspond to the amount of finance leases included in Schedule RC, item 4(a), 4(d), and 4(e), as applicable.
* 1(b)(ii)	Operating leases. Report the net receivable for all operating leases. The amount reported should correspond to the amount of net receivables for operating leases included in Schedule RC, item 9 (except for the Farm Credit Leasing Services Corporation, which should continue to report all lease assets in schedule RC item 4(a), 4(d), and 4(e), as applicable). Do not report in this item the book value of equipment or other leased items that represent the fixed assets being leased by the reporting institution under an operating lease arrangement.
1(c)	Participations purchased from other Farm Credit System institutions. Report the gross amount (principal only) of loan participations purchased from other Farm Credit System institutions and still outstanding at the report date.

*** Change made effective March 15, 2001.**

Schedule RC.1
Memoranda (cont'd)

Item No.	Caption and Instructions
1(d)	<p>Participations purchased from non-Farm Credit System institutions. Report the gross amount (principal only) of loan participations and loan syndications purchased from non-Farm Credit System institutions (other than those amounts made under the authorities of Section 4.18A of the Act that are reported in item 1(e)) and still outstanding at the report date.</p>
* 1(e)	<p>Participations/purchased under “similar entity authorities.” Report the gross amount (principal only) of loan participations purchased under the “similar entity authorities” of Section 4.18A or Section 3.1(11)(A) of the Act and still outstanding at the report date.</p>
1(f)	<p>Participations sold. Report the gross amount (principal only) of loan participations sold to other System institutions and non-System institutions and still outstanding at the report date.</p> <p>Note: Loan participations purchased are to be reported gross of any premiums or discounts.</p>
1(g)	<p>Other financial institutions (OFIs). The following items on OFIs are intended for banks only.</p>
1(g)(i)	<p>Number of OFIs. Report the number of OFIs with which the bank currently has a lending relationship.</p>
1(g)(ii)	<p>Number of loans to OFIs. Report the total number of loans that the bank currently has outstanding to OFIs. Loans that a bank has individually discounted are to be counted as separate loans for reporting purposes.</p>
1(g)(iii)	<p>Amount of loans to OFIs. Report the total outstanding balance (principal and interest) of all loans to number of OFIs with which the bank currently has a lending relationship.</p>
1(h)	<p>Association loans outside its chartered territory. Any loan originated by the institution in which the borrowing entity is headquartered outside of the association’s chartered territory should be reported. If the farming operation is based from the individual’s home residence, the headquarters would be the individual’s residence location. Loan participations purchased from outside the association’s chartered territory would not be reported.</p>

* **Change made effective March 15, 2003.**

Schedule RC.1
Memoranda (cont'd)

Item No.	Caption and Instructions
1(h)(i)	Number of loans outstanding. Report the number of loans currently outstanding to members that are headquartered outside of the association's chartered territory.
1(h)(ii)	Number of loans made. Report the number of loans originated during the reporting period to members that are headquartered outside of the association's chartered territory.
* 1(h)(iii)	Amount of loans outstanding. Report the total outstanding balance (gross principal and interest) of all loans to members that are headquartered outside of the association's chartered territory.
* 1(h)(iv)	Amount of loans made. Report the total outstanding balance (gross principal and interest) of all loans originated during the reporting period to members that are headquartered outside of the association's chartered territory.
1(i)	Loans in bankruptcy and/or foreclosure.
1(i)(i)	Total amount of loans in bankruptcy. Report the amount of the institution's total outstanding balance (principal and interest) of all loans in bankruptcy at the report date. A loan shall be considered, and reported, in bankruptcy if the reporting institution has received notice that a petition has been filed with a court of competent jurisdiction by or against the borrower under any chapter of the Federal Bankruptcy Act or similar State statute. A loan shall remain "in bankruptcy" for reporting purposes until the court's jurisdiction is terminated or relief from the automatic stay is granted that permits collection to proceed fully, and a detailed analysis of the loan supports a reclassification. Such analysis shall consider all pertinent factors and shall be well documented. If a debt adjustment plan has been confirmed by the court, the loan shall be classified and reported as "formally restructured" unless no concessions are granted by the creditor under the plan.
1(i)(ii)	Total amount of loans in foreclosure. Report the amount of the institution's total outstanding balance (principal and interest) of all loans in foreclosure at the report date. A loan shall be considered and reported, in foreclosure if the reporting lender has authorized initiation of, proceedings under State law or deed of trust to terminate the
* Change made effective March 15, 2003.	

Schedule RC.1
Memoranda (cont'd)

Item No.	Caption and Instructions
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borrower's right in any property in which the lender has a security interest. If the reporting lender has received notice that a third party has initiated proceedings under State law or deed of trust to terminate the borrower's right in any property in which the lender has a security interest, the lender shall promptly review the potential impact of the third-party actions and classify, and report, the loan accordingly. The review shall consider all pertinent factors and the classification shall be well documented in the loan file.

1(i)(iii) Total amount of loans in both bankruptcy and foreclosure.

Report the amount of the institution's total outstanding balance (principal and interest) of all loans in both bankruptcy and foreclosure at the report date.

1(j) Credit classifications.

System institutions use asset quality classifications to identify and disclose the degree of risk in the loan portfolio and other assets. The classification system predominately used by System institutions is the Uniform Classification System (UCS). UCS credit classifications are assigned on the basis of certain risk factors and include the following five categories: Acceptable, Other Assets Especially Mentioned, Substandard, Doubtful, and Loss. Assets classified Substandard, Doubtful, and Loss are considered adversely classified assets; assets classified less than Fully Acceptable are considered criticized assets. Assets may also be assigned more than one classification when portions of the asset clearly meet different classification standards. A detailed description and application of each classification category can be found in the *FCA Examination Manual*.

Each institution must report the following information with respect to credit quality of its loan portfolio and other classified assets. For purposes of this report, an institution should align its credit classification categories as is necessary to best fit within the framework of the UCS. For most System institutions, loans (principal and interest) and other property owned are the only assets assigned credit classifications. However, there are a number of System institutions that have other types of assets that are routinely assigned credit classifications. For instance, many institutions have collateral securing operating leases that are classified as to risk. Accordingly, the amounts reported for each classification below must include all assets outstanding (excluding assets representing other property owned) as of the report date that have been classified as to risk.

The aggregate of classified assets reported on this line item that represent loans should generally agree with the sum of amounts reported in Schedule RC, items

Schedule RC.1
Memoranda (cont'd)

Item No.	Caption and Instructions
	4(a) through 4(e) plus 5(a) through 5(d). If the amount reported on this line item <u>does not agree</u> with the sum of amounts reported in Schedule RC, item 4(a) through 4(e) plus 5(a) through 5(d), the difference must be explained (through a reconciliation) in an addendum to the Call Report.
* 1(j)(i)	Acceptable Report the institution's total amount of assets classified as Acceptable at the report date. For reporting purposes, any loans not yet classified as of the report date should be included with those classified as Acceptable.
* 1(j)(ii)	Other Assets Especially Mentioned Report the institution's total amount of assets classified as Other Assets Especially Mentioned at the report date.
* 1(j)(iii)	Substandard Report the institution's total amount of assets classified as Substandard at the report date.
* 1(j)(iv)	Doubtful Report the institution's total amount of assets classified as Doubtful at the report date.
* 1(j)(v)	Loss Report the institution's total amount of assets classified as Loss at the report date that have not been charged off.
2	Equity investments in other Farm Credit institutions. Report in these subitems the amount of the institution's equity investments in other Farm Credit institutions.
2(a)	Association investment in district bank.
2(a)(i)	Purchased. Report the amount of the reporting association's investment in capital stock of its district FCB or ACB.
* Change made effective March 15, 2001.	

Schedule RC.1
Memoranda (cont'd)

Item No.	Caption and Instructions
2(a)(ii)	Allocated. Report the amount of the reporting association's investment in allocated surplus of its district FCB or ACB.
2(b)	Bank investment in district associations. Report the amount of the reporting bank's investment in stock and allocated surplus of its district associations.
2(c)	Investment in other FCBs and ACBs. Report the amount of the reporting institution's investment in equity of other FCBs and/or ACBs (excluding an association's equity investment in its district bank).
2(d)	Investment in other Farm Credit institutions. Report the amount of the reporting institution's other investments in equity of other Farm Credit Institutions (not reported in items 2(a), 2(b), and 2(c)).
2(e)	Equity amounts counted as permanent capital. Report the amount of the reporting institution's equity investments in other System institutions that is not deducted from its computation of permanent capital as reported in item 3(g)(i).
3	Miscellaneous. Report in these subitems the requested miscellaneous information.
3(a)	Farm Credit investment bonds outstanding. Report in this item the par or face amount of the institution's participation in Farm Credit investment bonds outstanding as of the report date net of any unamortized discount or premium related to these bonds.
3(b)	Deferred tax items.
3(b)(i)	Deferred tax assets. Report the amount of deferred tax assets at the end of the period. Deferred tax assets represent the deferred tax consequences attributable to deductible temporary differences and carry forwards. Such assets are to be measured using the applicable enacted tax rate and provisions of the enacted tax law. Deferred tax assets should be reduced by a valuation allowance if, based on the weight of evidence available, it is more likely than not that some portion of the assets will not be realized. Amounts reported are to be accounted for in accordance with

Schedule RC.1
Memoranda (cont'd)

Item No.	Caption and Instructions
	SFAS No. 109, <i>Accounting for Income Taxes</i> , and other applicable accounting guidance.
3(b)(ii)	Deferred tax liabilities. Report the amount of deferred tax liabilities at the end of the period. Deferred tax liabilities represent the deferred tax consequences attributable to taxable temporary differences. Such liabilities are to be measured using the applicable enacted tax rate provisions of the enacted tax law. Amounts reported should be accounted for in accordance with SFAS No. 109 and other applicable accounting guidance.
3(c)	FAC debt expense (Treasury-paid interest). Report the aggregate amount of Treasury-paid interest that has been expensed by the institution and included in the institution's permanent capital calculation in accordance with section 6.26(c)(5)(G) of the Farm Credit Act of 1971, as amended. Section 6.26(c)(5)(G) provides that each System institution shall, for purposes of determining its compliance with regulatory capital requirements, include in capital the amount of any payments made or expenses recognized for payments to be made in the future to the System Financial Assistance Corporation (FAC) related to the repayment of interest paid by the Secretary of the Treasury (Treasury) on FAC debt obligations. All of the expenses relating to FAC debt interest shall be included in capital until the date that is 5 years prior to the date on which the FAC is required to repay the Treasury. During the final 5 years, the amounts to be included in capital for regulatory compliance purposes will be reduced.
3(d)	Funds held (VAP and VACP accounts):
3(d)(i)	Total amount held in accounts. Report the total aggregate amount outstanding at the end of the period of funds held in the form of voluntary advance payment and voluntary advance conditional payment accounts maintained in accordance with the Farm Credit Act of 1971, as amended, and 12 CFR 614.4513(a).
Note:	Loan amounts held for future disbursement, such as amounts to be disbursed on construction loans, are not to be included in this line item. Funds Held means advance payments held for loans, leases, or other amounts due regardless of whether the assets are classified accrual or nonaccrual. Funds received that represent proceeds from insurance claims that are being held as an advance payment are to be reported in this item.

Schedule RC-G
Average Daily Amounts for the Quarter (cont'd)

Item No.	Caption and Instructions
10	Government-guaranteed loans.
* 10(a)	Federal. Report in this item the average daily balance for the quarter of accrual loans guaranteed by the Federal Government as to the collection of principal and/or interest. This does not include guarantees provided by Federal instrumentalities such as the Federal Agricultural Mortgage Corporation.
10(b)	State and local. Report in this item the average daily balance for the quarter of accrual loans guaranteed by a State or local government as to the collection of principal and/or interest.
11	Other property owned. This average item corresponds to Schedule RC, item 7.
12	Risk-adjusted assets. Report in this item the average daily balance for the quarter of the total dollar amount of the institution's assets adjusted in accordance with 12 CFR 615.5210(e) and weighted on the basis of risk in accordance with 12 CFR 615.5210(f). These are the risk adjusted assets used to compute the institution permanent capital ratio.
13	Total assets. This average item corresponds to Schedule RC, item 10.
Liabilities	
14	Systemwide notes and bonds. This average item corresponds to Schedule RC, item 11(a). Report in this item the average daily balance for the quarter of Systemwide bonds, medium-term notes, and Systemwide notes.
15	Notes payable to other Farm Credit System institutions. This average item corresponds to Schedule RC, item 11(b). Report in this item the average daily balance for the quarter of notes payable to other Farm Credit System institutions.

* Change made effective March 15, 2003.

Schedule RI
Income and Comprehensive Income Statement (cont'd)

Item No.	Caption and Instructions
8	<p>Income or loss before income taxes and extraordinary items and other adjustments. Report in this item the net sum of items 3 – 4(a) – 4(b) + 5(d) + 6 – 7. If a net loss is calculated, report it with a preceding minus sign.</p>
9	<p>Less: Applicable income taxes. Report in this item, as appropriate, the reporting institution’s estimate of its liability for Federal, State, and local income taxes that would be applicable to income as reported in item 8. Include both the current and deferred portions of such estimated applicable income taxes. Amounts reported in this line item are to be accounted for in accordance with the SFAS No. 109, <i>Accounting for Income Taxes</i>, and other applicable guidance. If the amount to be reported is an estimated tax benefit rather than a tax expense, report the amount with a preceding minus sign.</p> <p>Exclude from this item estimated income tax liability applicable to items required to be reported in item 11, “Extraordinary items and other adjustments.” Also exclude the amount of any material adjustments or settlements reached with a taxing authority relating to disputed income taxes of prior years; these are to be reported in other noninterest expense or other noninterest income as appropriate.</p>
10	<p>Income or loss before extraordinary items and other adjustments. Report in this item the amount reported in item 8 less the amount reported in item 9. If this calculation results in a net loss, report the amount with a preceding minus sign.</p>
11	<p>Extraordinary items and other adjustments, net of applicable income taxes. Report in this item, as appropriate, the amounts for such transactions as the following:</p> <p>(a) The material effects of any extraordinary items. Extraordinary items are material events and transactions that are both unusual and infrequent. To be unusual, an event or transaction must be highly abnormal or clearly unrelated to the ordinary and typical activities of the reporting institution. To be infrequent, an event or transaction should not be reasonably expected to recur in the foreseeable future. Only a limited number of events or transactions would qualify for treatment as extraordinary items. For further discussion, see APB Opinion No. 30, <i>Reporting the Results of Operations</i>.</p>

Schedule RI
Income and Comprehensive Income Statement (cont'd)

Item No.	Caption and Instructions
*	(b) The cumulative effect of all changes in accounting principles except those that are required to be reported in Schedule RI-D, item 4.
*	(c) Material aggregate gains and losses from disposals of segments of the reporting institution's business, as determined in accordance with the provisions of APB Opinion No. 30.
*	(d) Material net gains and losses from disposals of significant assets within 2 years after a pooling-of-interests business combination.

Each of the components of item 11 is to be reported net of the reporting institution's estimate of its liability for Federal, State, and local income taxes applicable to the items reported in item 11 for the current reporting period.

Some of the components of item 11 may be net gains and others may be net losses. In item 11, report a single figure for the net amount of the various gain and loss amounts added together. **If the resulting net amount to be reported is a loss, report it with a preceding minus sign. Amounts reported in this item must be fully explained in an addendum.**

- 12 Net income or loss.**
Report in this item the sum of the amounts reported in items 10 and 11, taking due regard for any loss amounts reported for these two items. **If the resulting sum is a loss, report it with a preceding minus sign.**

Other Comprehensive Income (net of tax and reclassification adjustments)

- 13 Unrealized holding gains (or losses on investment securities).**
Report in this item the amount of unrealized holding gains or losses on investment securities, net of tax and reclassification adjustment, resulting from the changes in the fair value of securities classified as "available for sale" in accordance with SFAS No. 115, "*Accounting for Certain Investments in Debt and Equity Securities.*" If the amount represents a reduction to other comprehensive income, report the amount with a preceding minus sign.
- 14 Minimum pension liability adjustments.**
Report in this item the amount of minimum pension liability adjustments, net of tax and reclassification adjustments, resulting from the recognition of an unfunded accumulated benefit obligations in accordance with SFAS reduction to other comprehensive income, report the amount with a

* **Change made effective March 15, 2003.**

Schedule RI
Income and Comprehensive Income Statement (cont'd)

Item No.	Caption and Instructions
* 15	Cash flow hedge adjustments. Report in this item the amount of cash flow hedge adjustments in accordance with SFAS No. 133, <i>Accounting for Derivative Instruments and Hedging Activities</i> , as amended by SFAS No. 138. If the amount represents a reduction to other comprehensive income, report the amount with a preceding minus sign.
* 16	Other comprehensive income adjustments. Report in this item the amount of other revenue, expense, gain, and loss items, net of tax and reclassification adjustments, appropriately reported in other comprehensive income in accordance with SFAS No. 130, <i>Reporting Comprehensive Income.</i> If the amount represents a reduction to other comprehensive income, report the amount with a preceding minus sign.
17	Net other comprehensive income or loss. Report in this item the sum of the amounts reported in items 13 through 16, taking into regard any items that are expense or loss amounts. If the resulting sum is a loss, report it with a preceding minus sign.
18	Comprehensive income or loss. Report in this item the net sum of items 12 and 17. If a net loss is the resulting sum, report it with a preceding minus sign.
Memoranda:	
19(a)	Interest income on direct loans to associations (FCBs and ACBs only). Report the amount of interest income earned on the district bank's direct loan to its related associations. This item corresponds to item 1(a) of Schedule RC.1.
19(b)	Interest income on nonaccrual loans (including cash-basis and other nonaccrual loans). Report the amount of interest income recognized on a cash-basis from cash-basis nonaccrual loans as well as any interest income recognized at the time that a nonaccrual loan is reinstated to an accrual status.
* Change made effective March 15, 2001.	

Schedule RI
Income and Comprehensive Income Statement (cont'd)

Item No.	Caption and Instructions
* 20	Interest expense on notes payable/direct loans to district bank (ACAs, PCAs, and FLCAs only). Report the amount of the association's interest expense on its notes payable/direct loan from the district bank. This item corresponds to item 3(e) of Schedule RC.1.

* Change made effective March 15, 1998.

Schedule RI-A Operating Income

General Instructions

This schedule covers the reporting institution's noninterest income that is attributed to the institution's primary loan operations and other operations the institution is authorized to perform. Income amounts should be accounted for in accordance with applicable regulations, FCA guidelines, policies, and GAAP.

Line-Item Instructions

Item No.	Caption and Instructions
1	Financially related services. Report the amount of consideration received by the reporting institution in connection with financially-related services, including commissions, dividends, fees, etc., from credit life, credit disability, Agrifax, crop, hail insurance, and other similar programs.
2	Compensation income. Report the amount of consideration received by the reporting institution as compensation for performing servicing actions on loans that are on the books of other institutions. This would include compensation from participations sold.
3	Fee income. Report the amount of consideration received by the reporting institution for services provided to borrowers in connection with loans, including fees charged for partial releases, loan transfers, loan origination, etc.
4	Mineral income. Report the amount of consideration received by the reporting institution from the leasing of mineral rights owned. These amounts should include rental and royalty payments.
5	Financial assistance received. Report the amount of payments received or accrued by the reporting institution that represents consideration under a financial assistance program.
* 6	Income from other property owned. Report the amount of consideration received or accrued by the reporting institution in connection with other property owned operations in accordance with the FASB's SFAS No. 144, <i>Accounting for Impairment or Disposal of Long-Lived Assets</i> and other applicable accounting

* Change made effective March 15, 2003.

Schedule RI-A
Operating Income (cont'd)

Item No.	Caption and Instructions
	guidance. Exclude from this amount any nonincome expense amounts (see Schedule RI-C.1, item 3) and gains/losses from disposition (see Schedule RI-B, item 2).
7	Other. Report the amount of all other noninterest income amounts received or recognized in connection with the reporting institution's operations. If the amount reported in this item is material or represents a significant change from that reported in the prior quarter, the amount must be fully explained in an addendum.
8	Total operating income. Report the sum of items 1 through 7 above. This same amount must be reported on Schedule RI, item 5(b).

Schedule RI-B Net Gains or Losses

General Instructions

This schedule covers the reporting institution's net gains and losses on asset sales and other transactions during the reporting period. It provides supporting detail for item 6, "Net gains or losses," of Schedule RI.

For asset sales covered in the schedule, the gains and losses to be reported are the excesses or deficiencies of sale proceeds over carrying values, at the time of sale, of those assets sold during the current reporting period.

For each type of asset sale and other transaction, the schedule requires the reporting of **net** gains or losses as well as gains and losses identified separately.

Line-Item Instructions

Item No.	Caption and Instructions
1	Net gains or losses on sales of securities. Report in this item gains and losses on sales of types of assets the holdings of which are reported by the reporting institution in Schedule RC, item 2, "Marketable investments."
2	Net gains or losses on other property owned. Report in this item gains and losses on holdings of other property owned which are reported by the reporting institution in Schedule RC, item 7.
3	Net gains or losses on sales of other assets. Report in this item gains and losses on sales of types of assets that are not properly reportable in items 1 and 2 above. This would include the gains and losses from the sale of such assets as fixed assets, buildings, land, premises, etc., held by the reporting institution for its own use or for investment.
* 4	Net gains or losses on other transactions. Report in this item gains or losses on other transactions, such as extinguishments or debt or realized tax benefits of operating loss carryforwards, but exclude such items more appropriately reported under Schedule RI, item 11, or any other Schedule RI items.
5	Total net gains or losses. Report the sum of items 1 through 4 above. This total amount must be reported on Schedule RI, item 6.

*** Change made effective March 15, 2003.**

Schedule RI-C.1
Other Noninterest Expenses

General Instructions

This schedule covers the reporting institution's other noninterest expenses (those not directly associated with the ongoing operating expenses of the institution). The amounts reported in this schedule are not to include any interest expenses associated with debt issued by the reporting institution or other expenses incurred that are more appropriately classified as operating expenses on Schedule RI-C. The institution shall follow acceptable accounting practices in reporting amounts in this schedule.

Line-Item Instructions

Item No.	Caption and Instructions
1	Financial assistance provided. Report the amount of payments made or accrued by the reporting institution that represents an expense under a financial assistance program.
2	Financial Assistance Corporation (FAC) debt expense. Report the amount of payments made or accrued expenses related to the payment of FAC debt.
3	Other property owned expense. Report the amount of expenses paid or accrued by the reporting institution in connection with other-property-owned operations in accordance with SFAS No. 144 , <i>Accounting Impairment or Disposal of Long-Lived Assets</i> and other applicable accounting guidance. Exclude from this item any income received or accrued (see Schedule RI-A, item 6) and gains/losses from disposition (see Schedule RI-B, item 2).
4	Miscellaneous—other. Report in this item any miscellaneous other noninterest expenses that are not appropriate to report in any other items on this schedule. If the amount reported in this item is material or represents a significant change from that reported in the prior quarter, the amount must be fully explained in an addendum.
5	Total other noninterest expense. Report in this item the sum of items 1 through 4 above. This total amount must be included in the amount reported on Schedule RI, item 7.

*Change made effective March 15, 2003.

FARM CREDIT INSTITUTIONS
IDENTIFICATION CODE

	SYSTEM	DISTRICT	ASSOCIATION	INSTITUTION
Service Corporations	20	00	001	FINANCIAL ASST CORP
	20	00	002	FUNDING CORP
	20	00	004	LEASING CORPORATION
	20	00	005	FARMER MAC
	20	00	007	FC FINANCIAL PARTNERS
	20	00	008	FCS BUILDING ASSOCIATION
	20	00	009	AGVANTIS
	20	20	561	FC FINANCE CORP OF PUERTO RICO
<u>Banks</u>				
* -FCBs	06	09	000	FCB OF WICHITA
	06	10	000	FCB OF TEXAS
	06	11	000	WESTERN FCB
	06	20	000	AGFIRST FCB
	06	22	000	AGRIBANK FCB
* -ACBs	09	23	000	COBANK ACB

* Change made effective March 15, 2003.

FARM CREDIT INSTITUTIONS
IDENTIFICATION CODE

	SYSTEM	DISTRICT	ASSOCIATION	INSTITUTION
<u>Associations</u>				
ACAs				
* Wichita	07	09	151	CHISHOLM TRAIL
	07	09	417	SOUTHWEST KANSAS
	07	09	488	PREMIER
	07	09	576	THE MOUNTAIN PLAINS
	07	09	631	AgPREFERENCE
	07	09	642	CENTRAL OKLAHOMA
	07	09	646	ENID
	07	09	710	WESTERN OKLAHOMA
	07	09	713	HIGH PLAINS
	07	09	715	WESTERN KANSAS
	07	09	839	FRONTIER
	07	09	930	CENTRAL KANSAS
	07	09	940	SOUTHERN COLORADO
	07	09	947	NEW MEXICO
	07	09	980	EAST CENTRAL OKLAHOMA
-Texas	07	10	025	AgCREDIT OF SOUTH TEXAS
	07	10	032	NORTHWEST LOUISIANA
	07	10	050	FIRST AgCREDIT FCS
	07	10	056	Ag NEW MEXICO, FCS
	07	10	114	TEXAS AgFINANCE
	07	10	119	GREAT PLAINS Ag CREDIT
	07	10	122	AGRILAND FCS
	07	10	138	CAPITAL FARM CREDIT
	07	10	150	AgTEXAS FCS
	07	10	378	SOUTHWEST TEXAS
	07	10	551	HERITAGE LAND BANK
	07	10	739	LONE STAR
-Western	07	11	031	IDAHO
	07	11	180	AMERICAN AgCREDIT
	07	11	247	WESTERN AgCREDIT
	07	11	262	FARM CREDIT WEST
	07	11	333	FCS SOUTHWEST
	07	11	400	NORTHERN CALIFORNIA
	07	11	450	YOSEMITE
	07	11	466	COLUSA-GLENN
	07	11	594	HAWAII
	07	11	676	FRESNO-MADERA
	07	11	862	SACRAMENTO VALLEY
	07	11	910	AgCREDIT FINANCIAL

* Change made effective March 15, 2003.

FARM CREDIT INSTITUTIONS
IDENTIFICATION CODE

	SYSTEM	DISTRICT	ASSOCIATION	INSTITUTION
-AgFirst	07	20	033	FIRST SOUTH
	07	20	040	CENTRAL KENTUCKY
	07	20	041	VALLEY
	07	20	060	PUERTO RICO
	07	20	061	CHATTANOOGA
	07	20	105	CAPE FEAR
	07	20	123	MIDATLANTIC
	07	20	131	PEE DEE
	07	20	143	COLONIAL
	07	20	168	SOUTHWEST GEORGIA
	07	20	181	AG CHOICE
	07	20	186	NORTHWEST FLORIDA
	07	20	187	SOUTH FLORIDA
	07	20	188	CENTRAL FLORIDA
	07	20	189	NORTH FLORIDA
	07	20	191	SOUTHWEST FLORIDA
	07	20	194	FC of the VIRGINIAS
	07	20	331	CAROLINA
	07	20	332	AgSOUTH
	07	20	335	EAST CAROLINA
	07	20	336	AgGEORGIA
	07	20	403	PALMETTO
	07	20	861	JACKSON PURCHASE
	07	20	899	AG CREDIT
* -AgriBank	07	22	012	GREENSTONE FCS
	07	22	072	AgSTAR
	07	22	075	NORTH DAKOTA
	07	22	077	DELTA
	07	22	093	GRAND FORKS
	07	22	114	MANDAN
	07	22	146	FCS OF ILLINOIS
	07	22	198	FCS OF AMERICA
	07	22	308	MIDSOUTH
	07	22	313	WESTERN ARKANSAS
	07	22	344	BADGERLAND
	07	22	350	AgHERITAGE
	07	22	405	AgCOUNTRY
	07	22	406	PROGRESSIVE
	07	22	502	1 st FARM CREDIT SERVICES
	07	22	643	UNITED
	07	22	644	MISSOURI
	07	22	825	MID-AMERICA

* Change made effective March 15, 2003.

FARM CREDIT INSTITUTIONS
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	SYSTEM	DISTRICT	ASSOCIATION	INSTITUTION
* -CoBank	07	23	008	MAINE
	07	23	026	YANKEE
	07	23	157	WESTERN NEW YORK
	07	23	681	FIRST PIONEER
	07	23	898	NORTHWEST FCS

* Change made effective March 15, 2003.

FARM CREDIT INSTITUTIONS
IDENTIFICATION CODE

	SYSTEM	DISTRICT	ASSOCIATION	INSTITUTION
FLCAs				
* -Wichita	08	09	649	PONCA CITY
	08	09	716	NESS CITY
-Texas	08	10	086	BRADY
	08	10	462	FLBA of TEXAS
	08	10	586	PANHANDLE-PLAINS FLBA
	08	10	658	TEXAS LAND BANK
	08	10	861	SULPHUR SPRINGS
	08	10	923	LOUISIANA FLBA
	08	10	972	NORTH MISSISSIPPI
	08	10	979	SOUTH MISSISSIPPI
	08	10	984	NORTH ALABAMA
	08	10	989	SOUTH ALABAMA
* -Western	08	11	418	KINGSBURG

* Change made effective March 15, 2003.