
BANK INSURANCE FUND
STATEMENTS OF INCOME AND FUND BALANCE
(Dollars in Millions)

	For the Year Ended December 31 <u>1990</u>	For the Year Ended December 31 <u>1991</u>	(Unaudited) For the Year Ended December 31 <u>1992</u>
<u>Revenue</u>			
Assessments earned	\$ 2,855	\$ 5,161	\$ 5,588
Interest on U.S. Treasury obligations	855	471	299
Revenue from corporate-owned assets	37	50	256
Other revenue	<u>110</u>	<u>108</u>	<u>158</u>
	3,857	5,790	6,301
<u>Expenses and Losses</u>			
Administrative expenses	220	284	361
Provision for insurance losses	12,133	15,476	(2,260)
Corporate-owned asset expenses	43	55	226
Interest and other insurance expenses	<u>627</u>	<u>1,047</u>	<u>837</u>
	13,023	16,862	(836)
Net Income (Loss) Before Cumulative Effect of a Change in Accounting Principle	(9,166)	(11,072)	7,137
Cumulative effect of accounting change for certain postretirement benefits	<u>0</u>	<u>0</u>	<u>210</u>
Net Income (Loss)	(9,166)	(11,072)	6,927
Fund Balance – Beginning	<u>13,210</u>	<u>4,044</u>	<u>(7,028)</u>
Fund Balance – Ending	\$ 4,044	\$ (7,028)	\$ (101)

**BANK INSURANCE FUND
STATISTICAL HIGHLIGHTS**
(Dollars in Millions)

	12/31/90	12/31/91	(Unaudited) 12/31/92
Revenue	\$3,857	\$5,790	\$6,301
Operations Expense	\$220	\$284	\$361
Insurance Losses/Expenses	\$12,803	\$16,578	(\$1,197)
Cumulative effect of accounting change for certain postretirement benefits	\$0	\$0	\$210
Net Income (Loss)	(\$9,166)	(\$11,072)	\$6,927
Fund Balance	\$4,044	(\$7,028)	(\$101)
Assessment Base	\$2,379,000	\$2,429,000	\$2,430,000
Assessment Rate	0.120%	.195%/.230%	0.230%
Fund as % of Insured Deposits	0.21%	-0.36%	-0.01%

SELECTED BANK STATISTICS			
	12/31/90	12/31/91	(Unaudited) 12/31/92
Total Insured Banks	12,791	12,305	11,812
Problem Banks	1,046	1,090	863
Total Assets of Problem Banks	\$408,766	\$609,809	\$464,441
Bank Failures for current year	169	127	122
Total Assets of current year failures	\$15,677	\$63,204	\$44,232
Total Estimated Losses of current year failures	\$2,937	\$6,993	\$4,709
Receivership/Corporate Assets	\$18,033	\$34,366	\$38,060

BANK INSURANCE FUND
STATEMENTS OF FINANCIAL POSITION
(Dollars in Millions)

	<u>December 31</u> <u>1990</u>	<u>December 31</u> <u>1991</u>	<u>(Unaudited)</u> <u>December 31</u> <u>1992</u>
<u>Assets</u>			
Cash and cash equivalents	\$ 1,122	\$ 1,770	\$ 3,593
Investment in U.S. Treasury obligations, net	5,649	3,303	1,692
Accrued interest receivable on investments and other assets	197	164	105
Investment in corporate-owned assets, net	216	2,340	1,461
Net receivables from bank resolutions	12,720	18,675	27,824
Property and buildings	<u>145</u>	<u>163</u>	<u>162</u>
	20,049	26,415	34,837
<u>Liabilities and the Fund Balance</u>			
Accounts payable, accrued and other liabilities	88	84	408
Notes Payable - FFB Borrowings	0	10,746	10,233
Liabilities incurred from bank resolutions	8,080	6,106	13,496
<i>Estimated Liabilities for:</i>			
Unresolved cases	7,685	16,346	10,782
Litigation losses	<u>152</u>	<u>161</u>	<u>19</u>
Total Liabilities	16,005	33,443	34,938
Fund Balance	<u>4,044</u>	<u>(7,028)</u>	<u>(101)</u>
	\$ 20,049	\$ 26,415	\$ 34,837

FEDERAL DEPOSIT INSURANCE CORPORATION
Division of Finance
FDIC