

FDIC is authorized to borrow up to \$3 billion from the United States Treasury when, in the judgment of the Board of Directors, such funds are required for insurance purposes. This borrowing authority has never been used.

Calendar year 1965 income was \$214.7 million and expenses were \$23.0 million.

Federal Deposit Insurance Corporation
Financial Condition
December 31, 1965

(Thousands of dollars)

Assets:	
Cash	\$ 3,754
U.S. Government obligations	3,190,208
Assets acquired in receivership and deposit assumption transactions	9,579
Miscellaneous assets	151
Land and office building	<u>8,041</u>
Total	<u>\$3,211,732^a</u>
Liabilities and Deposit Insurance Fund (note b):	
Accounts payable and accrued liabilities	\$ 1,101
Earnest money and escrow funds	209
Accrued annual leave of employees	1,269
Due insured banks	172,050
Net insured balances of depositors in closed insured banks	777
Deposit Insurance Fund, net income accumulated since inception (note c)	<u>3,036,326</u>
Total	<u>\$3,211,732</u>

^aTotals do not add due to rounding.

^bCapital stock was retired by payments to the United States Treasury.

^cThe Deposit Insurance Fund represents the accumulated net income of the Corporation and is available for insuring deposits and payment of expenses.