

SECTION I - BEGINNING BALANCE			
Ledger Assets, December 31 of previous year (*)			\$3,183,713.24
SECTION II - INCOME - RECEIVED DURING YEAR			
1	Gross Premium Income	\$ 1,327,343.29	
1a	LESS: Return Premiums	41,256.95	
1b	Total premiums	1,286,086.34	
1c	Deduct premiums for reinsurance ceded to other companies	210,334.00	
1d	Add premiums received for reinsurance assumed from other companies	0.00	
1e	NET PREMIUM INCOME		\$ 1,075,752.34
2	Interest on Bonds		28,052.03
3	Dividends on Stocks		16,229.19
4	Interest on Mortgage Loans or Notes		0.00
5	Gross Rent from Company's Property, including self rent for company's occupancy:	3,600.00	20,800.00
6	Interest on Cash on Deposit (Banks and Savings & Loan Deposits)		5,040.25
7	Profit on sale or Maturity of Ledger Assets		19,522.95
8	Money borrowed during year		0.00
9	Commissions and service fees received		14,024.32
10	Other Income (list): Patronage Dividend		70.55
11			
12			
13	TOTAL INCOME RECEIPTS		\$ 1,179,491.63
14	Total Available Funds (Section 1 plus Line 13)		4,363,204.87
SECTION III - DISBURSEMENTS - DURING YEAR			
15	Gross losses paid that occurred during current year	\$ 515,797.33	
16	Gross losses paid current year but occurred in previous years	41,541.73	
17	Deduct: Subrogation		
18 a	Salvage \$		
b	Reinsurance recovered \$	4,772.81	
19	NET LOSSES PAID		\$ 552,566.25
20	Claim Adjustment Expenses		21,343.75
21	Commissions Paid to Agents		233,531.42
22	Directors' Fees and Expenses		8,492.23
23	Salaries to Employees		111,298.67
24	Printing, stationery and office supplies		13,672.37
25	Rent and Rent Items including self rent for company's occupancy:	3,600.00	4,225.00
26	Real Estate Expenses (other than taxes) (include depreciation)		16,451.17
27	Taxes on Real Estate		0.00
28	State and Local Insurance Taxes (include Premium Taxes)		16,490.00
29	Insurance Dept Licenses & Fees		22,159.50
30	Payroll Taxes		8,506.74
31	Federal income taxes		22,359.00
32	Legal Fees and Auditing		7,975.00
33	Travel and Travel Items		3,634.00
34	Advertising		10,053.21
35	Dues and Donations		8,451.81
36	Equipment purchased (or depreciation on same)		1,967.90
37	Insurance and Bonds		13,864.95
38	Postage, Telephone, Internet and Bank charges		6,222.49
39	Employee Relations and Welfare		8,985.60
40	Data Processing Expenses		23,499.49
41	Risk Reviews and Other Underwriting Expenses		474.26
42 a)	Miscellaneous (itemize) Ann Meeting 2,564.75; Scholarship 1,000.00; Convention Sponsorships 2,141.05		5,705.80
b)	Misc 321.41; Holiday Exp 2,824.06; Meetings 317.65; Cont Ed 3,667.73		7,130.85
c)	Over Under (1,014.38); Online Pmt Exp \$4,327.38; Federal Excise Tax 5.58		3,318.58
d)	Change in Suspense 54.84		54.84
43	TOTAL FUNDS DISBURSED		1,132,434.88
Net income (Line 13 minus Line 43)			47,056.75
44	Balance (Line 14 minus Line 43)		\$ 3,230,769.99
*As per Page 3, Line 12, prior year's statement			

SECTION IV - LEDGER ASSETS		
1 Bonds		\$ 1,149,135.72
2 Stocks		760,358.39
3 Mortgage loans or notes		-
4 Real estate (net of liens & encumbrances) (Section A Part 1, Column 10)		179,183.04
5 Cash on hand, \$ _____; checking accounts \$_(40,558.92)_		(40,558.92)
6 Cash on deposit (Banks and Savings & Loans)		1,065,096.26
7 Misc Receivable - Agency bank account (dissolved)		105,328.58
8 Premiums in course of collection (including Agents Balances):		
Under 90 days old		
Over 90 days old		
9 Reinsurance premiums due from other companies		
10 Furniture, fixtures and equipment (Section B Part 1, Column 10)		12,226.92
11 a) Other assets (list)		
b)		
12 Total Ledger Assets (To equal Line 44, Page 2)	\$	3,230,789.99
NONLEDGER ASSETS:		
13 Interest due and accrued on bonds		8,990.66
14 Dividends due and accrued on stocks		-
15 Interest due and accrued on mortgage loans or notes		-
16 Interest due and accrued on certificates of deposit and passbook savings		1,075.02
17 Furniture, fixtures and equipment		
18 Premiums in course of collection		64,427.47
19 Market value of stocks over book value		-
20 Reinsurance recoverable on paid losses		
21 a) Misc non-ledger assets:		7,400.00
b) Contingent Commissions 1,852.68; Federal Income Tax Prepayment 7,400.00		1,852.68
21 Total non-ledger assets		83,745.83
22 GROSS ASSETS (Line 12 plus Line 21)	\$	3,314,515.82
DEDUCT ASSETS NOT ADMITTED		
23 Premiums over 90 days due		
24 Furniture, fixtures and equipment		12,226.92
25 Book value of ledger assets in excess market value		303.28
26 Other assets not admitted (list)		
27 Assessments or premiums over 90 days due		227.88
28 Total non admitted assets	\$	12,758.08
29 TOTAL NET ASSETS ADMITTED (Line 22 minus Line 28)		\$ 3,301,757.74
SECTION V - LIABILITIES		
30 a) Unpaid Losses		120,620.15
b) Incurred But Not Reported Claims (IBNR) Estimate		3,000.00
31 Unpaid Loss Adjustment Expense		4,200.00
32 Advance Premiums		22,182.73
33 Unearned Premium Reserve		649,795.54
34 Commissions Due and Payable to Agents		
35 Unpaid Taxes (include premium taxes)		5,461.00
36 Unpaid Salaries		-
37 Unpaid General Expenses (Include insurance dept. fees)		7,057.37
38 Interest, due and accrued on borrowed money		-
39 Reinsurance Premiums Due and Payable		16,946.16
40 Premiums Written for Others		5,161.16
41 a) All Other Liabilities (list): Suspense Acct		683.48
b)		
42 TOTAL LIABILITIES (sum of lines 30 through 41)	\$	835,107.59
43 SURPLUS TO POLICYHOLDERS	\$	2,466,650.15
44 TOTAL LIABILITIES AND SURPLUS (Line 42 plus Line 43; to equal Line 29)		\$ 3,301,757.74

VI - INSURANCE IN FORCE

1 In Force December 31 of previous year (to equal Section VI, Line 2, prior year's statement)	
2 In Force December 31 of current year	
3 Deduct amount re-insured (Section X Column 3)	
4 Net amount in force (Line 2 minus Line 3)	

INSURANCE IN FORCE	
Amount	
\$	356,848,893.00
\$	381,822,577.00
\$	294,756,974.00
\$	87,065,603.00