

**Cass County Mutual 2024 Annual Report Summary**

<u>INCOME</u>		<u>2024</u>		<u>2023</u>
Premium Collected	\$	1,494,025.09	\$	1,375,881.60
Less:Reinsurance	\$	601,281.86	\$	276,428.28
Net Premium Income	\$	892,743.23	\$	1,099,453.32
Other Income(Investment & Commission)	\$	153,692.82	\$	118,728.29
<b>TOTAL INCOME</b>	<b>\$</b>	<b>1,046,436.05</b>	<b>\$</b>	<b>1,218,181.61</b>
Loss Paid(net)	\$	152,458.27	\$	386,755.49
Reinsurance received	\$	-	\$	3,300.00
Subrogation/Salvage	\$	-	\$	-
NET Losses	\$	152,458.27	\$	383,455.49
Federal taxes	\$	9,814.00	\$	-
Operating Expenses	\$	633,710.68	\$	558,857.88
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>795,982.95</b>	<b>\$</b>	<b>942,313.37</b>
 <u>LEDGER ASSETS</u>				
		<u>2024</u>		<u>2023</u>
Stocks	\$	584,226.53	\$	534,401.43
Bonds	\$	1,392,414.28	\$	1,395,775.00
Checking/ Money Market/CD's	\$	1,594,615.25	\$	1,390,426.85
Furniture, Fixtures & Equipment	\$	16,091.26	\$	12,059.22
Real Estate	\$	169,744.01	\$	173,975.73
<b>TOTAL LEDGER ASSETS</b>	<b>\$</b>	<b>3,757,091.33</b>	<b>\$</b>	<b>3,506,638.23</b>
 <u>NON-LEDGER ASSETS</u>				
Accured Interest	\$	8,990.66	\$	8,986.25
Premium In course of collection	\$	96,090.36	\$	90,870.70
Reinsurance to be rec'd	\$	28,573.06	\$	-
Market value of stocks over book value	\$	111,971.82	\$	58,733.95
Misc Non-Ledger Assets				
Contingent Commissions				
Interest due and accrued on certificates	\$	3,934.67	\$	2,256.89
<b>TOTAL NON-LEDGER ASSETS</b>	<b>\$</b>	<b>249,560.57</b>	<b>\$</b>	<b>160,847.79</b>
 <b>TOTAL ASSETS</b>	<b>\$</b>	<b>4,006,651.90</b>	<b>\$</b>	<b>3,667,486.02</b>
 <u>ASSETS NOT ADMITTED</u>				
Assets or Premiums over 90 days due	\$	-	\$	1,723.99
Furniture, Fixtures & Equipment	\$	16,091.26	\$	12,059.22
Book Value of ledger assets over market value	\$	-	\$	-
 <u>LIABILITIES</u>				
Unpaid Adjustments Expense	\$	3,800.00	\$	2,700.00
Unpaid Losses	\$	67,314.94	\$	20,000.00
IBNR Claims Estimate	\$	3,000.00	\$	3,000.00
Unearned Premiums	\$	802,071.61	\$	713,120.18
Advanced Premiums	\$	16,290.75	\$	37,171.29
Unpaid Taxes	\$	20,137.09	\$	15,065.28
Unpaid General Expenses	\$	1,139.24	\$	2,353.47
Unpaid reinsurance expenses	\$	-	\$	41,369.43
Agent Commission Due & Payable	\$	30,830.21	\$	39,980.66
Premiums written for others	\$	6,055.76	\$	6,314.10
All other Liabilities	\$	(24.45)	\$	(64.31)
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>950,615.15</b>	<b>\$</b>	<b>881,010.10</b>
 <b>SURPLUS TO POLICYHOLDERS</b>	<b>\$</b>	<b>3,039,829.81</b>	<b>\$</b>	<b>2,772,692.71</b>
<b>TOTAL LIABILITIES AND SURPLUS</b>	<b>\$</b>	<b>3,990,444.96</b>	<b>\$</b>	<b>3,653,702.81</b>