



2021 CONDENSED STATEMENT

FINANCIAL—We are financially sound. A.M. Best’s Insurance Reports (The Dun & Bradstreet of the insurance industry) gives us a financial rating of A+ (Superior).

Statement of Condition as of December 31

ADMITTED ASSETS

Cash and Short Term Investments
Bonds—At Amortized Value
Stocks—At Market Value
Other Assets

Total Admitted Assets

LIABILITIES AND POLICYHOLDERS’ PROTECTION ACCOUNT

Reserve for Unearned Premiums
Reserve for Losses and Loss Adjustment Expenses
Net Deferred Tax Liabilities
All Other Liabilities
Total Liabilities
Policyholders’ Protection Account

Total Liabilities and Policyholders’ Protection Account

| | 2021 | 2020 |
|--|------------------------|------------------------|
| | \$184,389,866 | \$241,667,958 |
| | 101,726,150 | 45,630,187 |
| | 1,169,486,074 | 962,303,261 |
| | 37,252,356 | 37,980,214 |
| Total Admitted Assets | \$1,492,854,446 | \$1,287,581,620 |
| | \$66,558,817 | \$66,123,290 |
| | 112,988,097 | 111,806,700 |
| | 165,559,210 | 125,707,574 |
| | 20,722,771 | 20,880,963 |
| Total Liabilities | 365,828,895 | 324,518,527 |
| Policyholders’ Protection Account | 1,127,025,551 | 963,063,093 |
| Total Liabilities and Policyholders’ Protection Account | \$1,492,854,446 | \$1,287,581,620 |

Statement of Income for Year Ending December 31

INCOME

Premiums Earned
Net Investment and Other Income

EXPENSES

Claims and Underwriting Expenses
Policyholders’ Dividends
Federal Income Taxes

Net Income (Loss)

| | 2021 | 2020 |
|--------------------------|---------------------|--------------------|
| | \$116,676,595 | \$117,629,503 |
| | 35,382,738 | 30,065,214 |
| | 137,517,952 | 144,408,555 |
| | 534,692 | 1,022,357 |
| | (3,145,885) | (2,475,556) |
| Net Income (Loss) | \$17,152,574 | \$4,739,361 |

