



2022 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 Excellent.

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

	2022	2021
	\$ 185,956,678	\$184,389,866
	117,380,759	101,726,150
	1,024,910,391	1,169,486,074
	34,286,336	37,252,356
Total Admitted Assets	\$1,362,534,164	\$1,492,854,446
	\$82,366,533	\$66,558,817
	117,092,781	112,988,097
	129,945,224	165,559,210
	18,067,935	20,722,771
Total Liabilities	347,472,473	365,828,895
Policyholders’ Protection Account	1,015,061,691	1,127,025,551
Total Liabilities and Policyholders’ Protection Account	\$1,362,534,164	\$1,492,854,446

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)

	2022	2021
	\$127,551,025	\$116,676,595
	40,837,230	35,382,738
	157,217,297	137,517,952
	356,855	534,692
	(733,814)	(3,145,885)
Net Income (Loss)	\$11,547,917	\$17,152,574

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