



2020 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

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)

	2020	2019
	\$241,667,958	\$249,699,850
	45,630,187	62,100,403
	962,303,261	860,635,265
	37,980,214	32,689,822
Total Admitted Assets	\$1,287,581,620	\$1,205,125,340
	\$66,123,290	\$67,113,567
	111,806,700	104,619,047
	125,707,574	110,234,372
	20,880,963	24,018,171
Total Liabilities	324,518,527	305,985,157
Policyholders’ Protection Account	963,063,093	899,140,183
Total Liabilities and Policyholders’ Protection Account	\$1,287,581,620	\$1,205,125,340
	2020	2019
	\$117,629,503	\$118,918,105
	30,065,214	32,184,496
	144,408,555	118,411,834
	1,022,357	654,490
	(2,475,556)	3,073,155
Net Income (Loss)	\$4,739,361	\$28,963,122

