



2023 INTERIM

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 June 30

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

	2023	2022
	\$207,749,380	\$163,545,352
	98,837,392	104,639,172
	1,113,739,513	997,629,508
	34,141,651	39,568,867
Total Admitted Assets	\$1,454,467,936	\$1,305,382,899
	\$83,001,320	\$72,890,733
	123,480,962	119,859,495
	147,117,538	122,233,547
	17,135,876	18,955,598
Total Liabilities	370,735,696	333,939,373
Policyholders’ Protection Account	1,083,547,238	971,271,445
Total Liabilities and Policyholders’ Protection Account	\$1,454,282,934	\$1,305,210,818

Statement of Income for Year Ending June 30

INCOME

Premiums Earned
 Net Investment and Other Income

EXPENSES

Claims and Underwriting Expenses
 Policyholders’ Dividends
 Federal Income Taxes

Net Income (Loss)

	2023	2022
	\$70,961,568	\$59,387,951
	17,677,742	20,265,588
	84,477,025	82,657,191
	213,646	208,272
	(260,091)	(1,215,853)
Net Income (Loss)	\$4,208,730	(\$1,996,071)

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