



2023 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

	2023	2022
	\$ 228,894,946	\$185,956,678
	135,130,207	117,380,759
	1,140,619,290	1,024,910,391
	34,150,537	34,286,336
Total Admitted Assets	\$1,538,794,980	\$1,362,534,164
	\$89,360,108	\$82,366,533
	118,057,381	117,092,781
	160,566,210	129,945,224
	17,810,348	18,067,935
Total Liabilities	385,794,047	347,472,473
Policyholders’ Protection Account	1,153,000,933	1,015,061,691
Total Liabilities and Policyholders’ Protection Account	\$1,538,794,980	\$1,362,534,164

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)

	2023	2022
	\$146,625,538	\$127,551,025
	47,495,555	40,837,230
	173,369,223	157,217,297
	427,291	356,855
	(79,310)	(733,814)
Net Income (Loss)	\$20,403,889	\$11,547,917

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