

**December 31, 2021 - Annual Statement**

*Iowa Company Number:* 0162

**Clinton Mutual Plate Glass Association**

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**DECEMBER 31, 2021**

1. Ledger Assets, December 31 of previous year, Total, column 1, page 4 .....		\$	380,356
<b>INCOME - INCREASES IN LEDGER ASSETS</b>			
<b>PREMIUMS</b>			
	(1)	(2)	(3)
	Direct Premiums	Reinsurance Premiums Assumed	Per Risk Reinsurance Premiums Ceded
			(4) Net Premiums (1 + 2 - 3 = 4)
2. Fire	\$ 13,637	\$	\$ 13,637
3. Windstorm			
4. Other			
5. Totals	\$ 13,637	\$	\$ 13,637
6. All reinsurance premiums ceded other than Per Risk			2,500
7. Total net premiums and fees (line 5, col. 4 - line 6 = line 7)			\$ 11,137
8. Interest received on bonds			5,575
9. Increase in adjustment of bonds \$ _____, less \$ _____ decrease in adjustment of bonds			
10. Dividends received			
11. Interest received on bank deposits (schedule C-2, column 7)			6
12. Other Interest			
13. Profit on sale of investment			
14. Rents received*			
15. Total income from investments (items 8 through 14)			\$ 5,581
16. Borrowed money			
17. Premiums collected for other companies (less refunds)			
18. Increase in ledger liabilities			
19. "Overwrite Fees" received			
20. Federal income tax refund			
21. Miscellaneous income			
22.			
23. Total (items 16 through 22)			\$
24. Total income (items 7, 15, and 23)			\$ 16,718
25. Total assets and income (item 1 plus item 24)			\$ 397,074

\*Includes \_\_\_\_\_ For association's occupancy of its own buildings

**DECEMBER 31, 2021**

1. Amount brought forward from line 25 page 2

\$ 397,074

**DISBURSEMENTS - DECREASES IN LEDGER ASSETS**

	(1) Direct Losses	(2) Reinsurance Assumed	(3) Per Risk Reinsurance Losses Ceded	(4) Net Losses Paid (1 + 2 - 3 = 4)
2. Fire.	\$ 4,965		\$	\$ 4,965
3. Windstorm				
4. Other (Sch G)				
5. Totals	\$ 4,965	\$	\$	\$ 4,965

6. All reinsurance losses ceded other than Per Risk Losses

7. Net losses (line 5, col.4 - line 6 = line 7)

\$ 4,965

**OPERATING EXPENSE**

8. Loss Adjustment Expenses				
9. Commissions				5,098
10. Advertising				
11. Boards, bureaus and associations		Chamber		140
12. Inspection and loss prevention				
13. Salaries of officers.				
14. Expenses of officers				
15. Salaries of office employees				
16. Employee welfare				
17. Insurance				300
18. Directors' compensation				1,794
19. Directors' expenses				
20. Rent and other items	Rent=\$6,000	Safety Box=\$20	POBox \$62	6,082
21. Equipment				
22. Printing, stationery and supplies				
23. Postage and telephone				
24. Legal and auditing				10,028
25. State insurance taxes	March 1	136		
	June 1	August 15		136
26. Insurance Division licenses and fees		\$100 Cert Auth	\$40 agents lic	140
27. Payroll taxes				
28. All other taxes (excluding Federal income)				
29. Real estate expenses				
30. Real estate taxes				
31. Interest on borrowed money				
32. Miscellaneous		Computer exp		1,278
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33. Automobile Expense				
34. Total operating expense (items 8 through 33)				\$ 24,995

**NON-OPERATING EXPENSE**

35. Borrowed money repaid				
36. Depreciation on real estate				
37. Loss on sale of investments				
38. Federal income tax Prior year			Current year	
39. Premium collections transmitted to other companies				
40. Commissions paid agents for other companies				
41. Decrease in ledger liabilities				
42. .				
43. Total non-operating expense (items 35 through 42)				\$
44. Total disbursements (items 7, 34 and 43)				\$ 29,960
45. Balance - ledger assets, December 31st must agree with Line 17, Column 1, Page 4				\$ 367,114

## ASSETS - DECEMBER 31, 2021

	(1) Ledger Assets	(2) Non-ledger	(3) Non-admitted Assets including excess of book over market or amortized values	(4) Current Year Net Admitted Assets (1+2-3=4)	(5) Prior Year Net Admitted Assets
1. Bonds (schedule A-part 1)	\$				
2. Stocks (schedule A-part 2).					
3. Bank Balances					
3.1 Check (C-1)	157			157	
3.2 Interest Bearing (C-2)	364,522			364,522	
4. Real estate (schedule F)					
5. Cash in office	41			41	
6. Unpaid Premiums					
6.1 Due before November 1				xxxxxxx	
6.2 Due after November 1					
7. Reinsurance receivable on paid losses					
8. Accrued interest	xxxxxxx				
9. Accrued rent due	xxxxxxx				
10. Equipment and furniture				xxxxxxx	xxxxxxx
11. Automobiles				xxxxxxx	xxxxxxx
12. Cash surrender value of life ins.					
13. Federal income tax recoverable					
14. .					
15. .					
16. .					
17. Totals	\$ 364,720	\$	\$	\$ 364,720	\$ -

**LIABILITIES - DECEMBER 31, 2021**

		Current Year	Prior Year
1. Unpaid claims (reported)			
2. Unpaid claims (incurred but not reported)			
3. Total unpaid losses			
4. Less: reinsurance recoverable on unpaid losses			
5. Net unpaid claims		\$	\$ 3,340
6. Unpaid adjusting expenses			
7. Ceded reinsurance balances payable			
8. Unpaid salaries and commissions			
9. Borrowed money			
10. Interest due on borrowed money			
11. Amounts withheld for the account of others			
12. Taxes payable: Real Estate			
Federal Income			
Premium		131	135
Other			
13. Other unpaid expenses			
14. Premiums collected for other companies - not remitted			
15. Premiums received in advance			
*16. Unearned premium reserve			
17. Service Fees and Employee Benefits Payable			
18. Miscellaneous Liabilities			
19. Total liabilities		\$ 131	\$ 3,475
20. Surplus		\$ 364,589	\$ 376,881
21. Total liabilities and surplus		\$ 364,720	\$ 380,356

(line 21 must agree with line 17, column 4, page 4)

\*Method of calculation:

## HISTORICAL INFORMATION

	2021	2020	2019	2018	2017
<b>Gross Premium</b>					
Fire	13,637	13,100	13,491	14,017	14,565
Windstorm	-	-	-	-	-
Other	-	-	-	-	-
Total Direct Premiums	13,637	13,100	13,491	14,017	14,565
<b>Net Premiums Written</b>					
Fire	13,637	13,100	9,905	9,996	11,458
Windstorm	-	-	-	-	-
Other	-	-	-	-	-
Total Direct Premiums	13,637	13,100	9,905	9,996	11,458
Total Net of Reinsurance	11,137	10,600	9,905	-	-
<b>Gross Losses Paid</b>					
Fire	4,965	4,922	2,386	1,197	6,431
Windstorm	-	-	-	-	-
Other	-	-	-	-	-
Total	4,965	4,922	2,386	1,197	6,431
<b>Net Losses Paid</b>					
Fire	4,965	4,922	2,386	1,197	6,431
Windstorm	-	-	-	-	-
Other	-	-	-	-	-
Total	4,965	4,922	2,386	1,197	6,431
Total Net of Reinsurance	4,965	4,922	-	-	-
<b>Loss Percentage (Direct)</b>					
Fire Losses/Fire Prem	36.4%	37.6%	17.7%	8.5%	44.2%
Windstorm Losses/Windstorm Prem	0.0%	0.0%	0.0%	0.0%	0.0%
Other Losses"/"Other Premiums	0.0%	0.0%	0.0%	0.0%	0.0%
Total Losses/Total Prem	36.4%	37.6%	17.7%	8.5%	44.2%
<b>Loss Percentage (Net)</b>					
Fire Losses/Fire Prem	36.4%	37.6%	24.1%	12.0%	56.1%
Windstorm Losses/Windstorm Prem	0.0%	0.0%	0.0%	0.0%	0.0%
Other Losses"/"Other Premiums	0.0%	0.0%	0.0%	0.0%	0.0%
Total Losses/Total Prem	36.4%	37.6%	24.1%	12.0%	56.1%
Net Losses/Net Premiums	44.6%	46.4%	0.0%	0.0%	0.0%
<b>Balance Sheet Items</b>					
Total Admitted Assets	364,720	380,356	379,202	369,567	369,541
Liabilities	131	3,475	5,819	5,819	5,994
Surplus	364,589	376,881	373,383	370,195	363,547
Bonds	-	-	-	-	-
Stocks	-	-	-	-	-
Real Estate	-	-	-	-	-
Unpaid Premium (line 8.1)	-	-	-	-	-
Unpaid Premium (line 8.2)	-	-	-	-	-
Unearned Premium	6,818	6,550	5,694	5,784	5,871
<b>Balance Sheet Percentages</b>					
Bonds/Admitted Assets	0%	0%	0%	0%	0%
Stocks/Admitted Assets	0%	0%	0%	0%	0%
Real Estate/Admitted Assets	0%	0%	0%	0%	0%
Unpaid Prem (line 8.2)/Admitted Assets	0%	0%	0%	0%	0%
<b>Income/Disbursement Items</b>					
Total Income	16,718	19,788	22,346	18,597	18,331
Total Disbursements	29,960	17,974	16,618	24,967	6,431
Operating Expense	24,995	13,052	14,232	23,770	14,113
Commissions	5,098	3,155	3,586	4,051	3,107
Investment Income	5,581	9,188	5,676	6,528	6,266
Salaries (lines 14-17)	-	-	-	-	-
<b>Other</b>					
Gross Risk in Force	268,221	263,893	271,789	273,980	274,227
Number of Policies	45	41	54	56	57
Operating Expense/Net Premium	224%	123%	144%	238%	12300%