

QUARTERLY STATEMENT
OF THE

Farmers Mutual Insurance Association of Roselle

For the Quarter Ended March 31, 2024

March 31, 2024

1. Ledger Assets, December 31 of previous year, Total, column 1, page 4					\$ 2,445,516
INCOME - INCREASES IN LEDGER ASSETS					
PREMIUMS					
	(1) Direct Premiums	(2) Reinsurance Premiums Assumed	(3) Per Risk Reinsurance Premiums Ceded	(4) Net Premiums (1 + 2 - 3 = 4)	
2. Fire	\$ 297,805		\$ 24,716	\$ 273,089	
3. Windstorm	297,016		24,715	272,301	
4. Other					
5. Totals	\$ 594,821	\$	\$ 49,431	\$ 545,390	
6. All reinsurance premiums ceded other than Per Risk				200,815	
7. Total net premiums and fees (line 5, col. 4 - line 6 = line 8)					\$ 344,575
8. Interest received on bonds				14,288	
9. Increase in adjustment of bonds		\$ 1,835	, less		
	\$ 9,205	decrease in adjustment of bonds		(7,370)	
10. Dividends received				4,765	
11. Interest received on bank deposits				32	
12. Other Interest					
13. Profit on sale of investment				30	
14. Rents received*				3,600	
15. Total income from investments (items 8 through 14)					\$ 15,345
16. Borrowed money					
17. Premiums collected for other companies (less refunds)				37,265	
18. Increase in ledger liabilities					
19. Overwrite fees received					
20. Federal income tax refund					
21. Miscellaneous income					
22.					
23.					
24. Total (items 16 through 23)					\$ 37,265
25. Total income (items 5,15 and 24)					\$ 397,185
26. Total assets and income (item 1 plus item 25)					\$ 2,842,701

*Includes \$ 3,600 For association's occupancy of its own buildings

ASSETS - March 31, 2024

	(1) Ledger Assets	(2) Non-ledger	(3) Assets not admitted 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	\$ 1,070,763	\$	\$	\$ 1,070,763	\$ 1,044,437
2. Stocks	901,233	39,541		940,774	810,899
3. Bank Balances					
3.1 Subject to check	542,477			542,477	267,781
3.2 On interest	1,371			1,371	1,367
4. Real estate	161,849			161,849	163,201
5. Cash in office	78			78	78
6. Unpaid premiums					
6.1 Due before May 1		(28)	(28)	xxxxxxx	xxxxxxx
6.2 Due after May 1		16,552		16,552	72,494
7. Reinsurance receivable on paid losses		7,139		7,139	78,313
8. Accrued interest	xxxxxxx	11,267		11,267	14,398
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. Due from Subsidiary Agency	50,000	1,674		51,674	51,301
15.					
16.					
17. Totals	\$ 2,727,771	\$ 76,145	\$ (28)	\$ 2,803,944	\$ 2,504,269

Bonds are amortized through: 3/31/2024

LIABILITIES - March 31, 2024

		Current Year	Prior Year
1. Unpaid claims (reported)	\$ 299,943		
2. Unpaid claims (incurred but not reported)			
3. Total unpaid losses	299,943		
4. Less: reinsurance recoverable on unpaid losses	279,082		
5. Net unpaid claims		\$ 20,861	\$ 22,664
6. Unpaid adjusting expenses		3,646	2,344
7. Ceded reinsurance balances payable		43,275	78,035
8. Unpaid salaries and commissions		27,935	48,630
9. Borrowed money			
10. Interest due on borrowed money			
11. Amounts withheld for the account of others		1,060	876
12. Taxes payable:	Real Estate	3,020	2,020
	Federal Income		
	Premium	5,948	3,886
	Other	1,202	779
13. Other unpaid expenses		6,637	4,221
14. Premiums collected for other companies - not remitted		5,612	4,809
15. Premiums received in advance		42,284	3,948
*16. Unearned premium reserve		911,745	414,460
17. Due to Reinsurer on Claims		53,077	
18.			
19. Total liabilities		\$ 1,126,302	\$ 586,672
20. Surplus		\$ 1,677,642	\$ 1,917,597
21. Total liabilities and surplus		\$ 2,803,944	\$ 2,504,269

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

*Method of calculation: Actual, daily pro-rata

Year End
Word End
Year

3/31/2024
March 31 2024
2024