December 31, 2024 - Annual Statement

Iowa Company Number: 0068

Grundy Mutual Insurance Association

Ryan Ross

715 G AVENUE

GRUNDY CENTER, IA 50638

DECEMBER 31, 2024

1.	Ledger Assets, December 31 of previous year, Total, column 1, page 4					\$ 7,666,685				
	INCOME - INCREASES IN LEDGER ASSETS									
					PREM	IIUM				
			(1)	_	. (2)		(3)		(4)	
			Direct		einsurance Premiums	F	Per Risk Reinsurance		Net Premiums	
		ı	Premiums		Assumed		miums Ceded		(1+2-3=4)	
2.	Fire	\$	2,094,409	\$	0	\$	3,163	\$	2,091,246	
3.	Windstorm		1,785,855				3,162		1,782,693	
4.	Other								0	
5.	Totals	\$	3,880,264	\$	0	\$	6,325	\$	3,873,939	
6.	All reinsurance premiums ceded other than Per Risk 2,498,						2,498,058			
7.	Total net premiums and fees (line 5, col. 4 - line 6 = line 8)							\$ 1,375,881		
8.	Interest received on bonds								134,756	
9.	Increase in adjustment of bor	ıds		\$	2,219	, les	s			
		\$	19,189	decre	ase in adjustr	nent	of bonds		(16,970)	
10.	Dividends received								197,306	
11.	. Interest received on bank deposits (schedule C-2, column 7)				25,696					
12.	Other interest					0				
13.	Profit on sale of investment							180,816		
14.	Rents received*					14,400				
15.	Total income from investments (items 8 through 14)								\$ 536,004	
16.	Borrowed money						0			
17.	Premiums collected for other	comp	anies (less ref	unds)					12,776	
18.	Increase in ledger liabilities								8,170	
19.	"Overwrite Fees" received								1,819	
20.	Federal income tax refund								0	
21.	Miscellaneous income								2,432	
22.	Gain on Fixed Assets								700	
23.	Total (items 16 through 22)									\$ 25,897
24.	Total income (items 7, 15, and	,								\$ 1,937,782
25.	Total assets and income (iten	า 1 plเ	us item 25)							\$ 9,604,467

^{*}Includes \$1,200 For association's occupancy of its own buildings

DECEMBER 31, 2024

Other Totals All rein Net lo Loss A Comm Adver Board Inspect Salarit Exper Salarit Insura Requip Req	DISBURS		REASES IN LE	DGER ASSETS			
Winds Other Totals All reii Net lo Loss / Comn Adver Board Board Linsped Salari Exper Salari Exp	Γ	(4)					
Winds Other Totals All reii Net lo Loss / Comn Adver Board Board Linsped Salari Exper Salari Exp	l.	(1)	(2)	(3)	(4)	1	
Winds Other Totals All reii Net lo Loss / Comn Adver Board Board Linsped Salari Exper Salari Exp				Per Risk			
Winds Other Totals All reii Net lo Loss / Comn Adver Board Board Linsped Salari Exper Salari Exp		Direct	Reinsurance	Reinsurance	Net Losses Paid		
Winds Other Totals All reii Net lo Loss / Comn Adver Board Board Linsped Salari Exper Salari Exp		Losses	Assumed	Losses Ceded	(1+2-3=4)		
Other Totals All rein Net lo Loss A Comm Adver Board Inspect Salarit Exper Salarit Insura Requip Req	, –	883,559		123,677	759,882	1	
. Totals . All rei . Net lo . Loss / . Comn 0. Adver 1. Board 2. Inspec 3. Salari- 4. Salari- 6. Emplc 7. Insura 8. Direct 9. Direct 0. Rent 2 1. Equip 2. Printir 3. Posta 4. Legal 6. Insura 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 6. Borro 6. Berro	ndstorm	245,052		0	245,052	1	
. Totals . All rei . Net lo . Loss / . Comn 0. Adver 1. Board 2. Inspec 3. Salari- 4. Salari- 6. Emplc 7. Insura 8. Direct 9. Direct 0. Rent 2 1. Equip 2. Printir 3. Posta 4. Legal 6. Insura 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 6. Borro 6. Berro	ner (Sch G)	.,	0	0		1	
Net lo Loss / Comm Adver Loss / Adver Loss / Board Loss /		1,128,611	0	123,677	1,004,934		
Loss / Comm O. Adver 1. Board 2. Inspect 3. Salari 4. Exper 5. Salari 6. Emplo 7. Insura 8. Direct 9. Direct 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 0. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 5. Borro 6. Depre 7. Loss 6 6. Depre 7. Loss 6 6. Feder	reinsurance losses ceded othe	er than Per Risk Los	sses		0		
Comn O. Adver 1. Board 2. Inspect 3. Salari- 4. Exper 5. Salari- 6. Emplc 7. Insura 8. Direct 9. Direct 0. Rent a 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere	losses (line 6, col. 4 - line 7 =	line 8)				\$	1,004,93
Comn O. Adver 1. Board 2. Inspect 3. Salari- 4. Exper 5. Salari- 6. Emplc 7. Insura 8. Direct 9. Direct 0. Rent a 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere		OPERA	TING EXPENSE				
O. Adver 1. Board 2. Inspec 3. Salari 4. Exper 5. Salari 6. Emplo 7. Insura 8. Direct 9. Direct 0. Rent a 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6. Borro 6. Berro 7. Loss 6. Berro 8. Feder 7. Loss 6. Berro 8. Feder	ss Adjustment Expenses				108,190		
1. Board 2. Inspec 3. Salari 4. Exper 5. Salari 6. Emplo 7. Insura 8. Direct 9. Direct 10. Rent a 11. Equip 12. Printir 13. Legal 14. Legal 15. State 16. Insura 17. Payro 18. All oth 19. Real a 10. Real a 10. Real a 11. Intere 12. Misce 14. Legal 15. State 16. Insura 17. Payro 18. All oth 19. Real a 19. Rea	mmissions				518,134		
1. Board 2. Inspec 3. Salari 4. Exper 5. Salari 6. Emplo 7. Insura 8. Direct 9. Direct 10. Rent a 11. Equip 12. Printir 13. Legal 14. Legal 15. State 16. Insura 17. Payro 18. All oth 19. Real a 10. Real a 10. Real a 11. Intere 12. Misce 14. Legal 15. State 16. Insura 17. Payro 18. All oth 19. Real a 19. Rea	vertising				6,721]	
2. Inspect 3. Salari 4. Exper 5. Salari 6. Emplo 7. Insura 8. Direct 9. Direct 9. Direct 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6. Borro 6. Depre 7. Loss 6 8. Feder	ards, bureaus and associations	3			10,177	1	
3. Salari. 4. Exper 5. Salari. 6. Emplo 7. Insura 8. Direct 9. Direct 9. Direct 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 5. Borro 6. Depre 7. Loss 6 8. Feder	pection and loss prevention				4,944	1	
4. Exper 5. Salari 6. Emplo 7. Insura 8. Direct 9. Direct 9. Direct 11. Equip 12. Printir 13. Posta 14. Legal 15. State 16. Insura 17. Payro 18. All oth 19. Real 6 10. Real 6 11. Intere 12. Misce 14. Legal 15. State 16. Insura 17. Payro 18. All oth 19. Real 6 10. Real 6 11. Intere 18. Do 19. Tra 19. C. Inv 19. Autom 19. Autom 19. C. Inv 19. Berro 10. Berro 10. Depre 10. Berro 10. Ber	aries of officers				131,581	1	
5. Salari 6. Emplo 7. Insura 8. Direct 9. Direct 0. Rent a 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real a 0. Real a 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6. Borro 6. Depre 7. Loss a 8. Feder	penses of officers				0	1	
6. Emplo 7. Insura 8. Direct 9. Direct 9. Direct 1. Equip 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6. Borro 6. Berro 7. Loss 6. Feder	aries of office employees				116,937	1	
7. Insura 8. Direct 9. Direct 10. Rent 1 11. Equip 12. Printin 13. Posta 14. Legal 15. State 16. Insura 17. Payro 18. All oth 19. Real 6 10. Real 6 11. Intere 12. Misce 14. Logal 15. State 16. Insura 17. Payro 18. All oth 19. Real 6 19. Real 6 10. Real 6 10. Real 6 11. Intere 12. Misce 13. Autom 14. Total 6 15. Borro 16. Borro 16. Depre 17. Loss 6 18. Feder					43,040	1	
8. Direct 9. Direct 10. Rent a 11. Equip 12. Printin 13. State 14. Legal 15. State 16. Insura 17. Payro 18. All oth 19. Real a 10. Real a 10. Real a 10. Nisce 10. Autom 11. Interect 12. Misce 13. Autom 14. Total 15. Borrov 16. Borrov 16. Berrov 17. Loss a 18. Feder					18,997	1	
9. Direct 0. Rent a 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real a 0. Real a 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total a 5. Borro 6. Depre 7. Loss a 8. Feder	ectors' compensation					1	
O. Rent a 1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 5. Borrov 6. Depre 7. Loss 6 8. Feder					7 103	ł	
1. Equip 2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 5. Borro 6. Depre 7. Loss 6 8. Feder	ectors' expenses				7,193	ł	
2. Printir 3. Posta 4. Legal 5. State 6. Insura 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 5. Borro 6. Depre 7. Loss 6 8. Feder	nt and rent items				1,200		
3. Posta: 4. Legal 5. State 6. Insura: 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere: 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 5. Borro 6. Depre 7. Loss 6 8. Feder	•				59,112		
4. Legal 5. State 6. Insurar 7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6. Borro 6. Depre 7. Loss 6 8. Feder	nting, stationery and supplies				7,095	1	
5. State 6. Insura 7. Payro 8. All oth 9. Real 6 9. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6 6. Borro 6. Depre 7. Loss 6 8. Feder	stage and telephone				6,665	1	
6. Insura 7. Payro 8. All oth 9. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total 6. Borrov 6. Depre 7. Loss 6 8. Feder	gal and auditing				55,456	1	
7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 4. Total 6 5. Borro 6. Depre 7. Loss 6 8. Feder	te insurance taxes	March 1	6,789				
7. Payro 8. All oth 9. Real 6 0. Real 6 1. Intere 2. Misce a. Do b. Tra c. Inv 4. Total 6 5. Borro 6. Depre 7. Loss 6 8. Feder	June 1_	17,327	August 15	17,327	41,443		
8. All oth 9. Real e 0. Real e 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total e 5. Borrov 6. Depre 7. Loss e 8. Feder	urance Division licenses and fe	ees			8,973		
9. Real e 0. Real e 1. Intere 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total e 5. Borrov 6. Depre 7. Loss c 8. Feder	roll taxes				25,060		
O. Real e Intere- Misce a. Do b. Tra c. Inv Intere- a. Do b. Tra c. Inv Borrov Borrov Borrov Loss o Feder	other taxes (excluding Federal	income)			0		
1. Intere: 2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total of 6. Depre 7. Loss of 8. Feder	al estate expenses				12,863		
2. Misce a. Do b. Tra c. Inv 3. Autom 4. Total c 5. Borrov 6. Depre 7. Loss c 8. Feder	al estate taxes				2,159		
a. Do b. Tra c. Inv 3. Autom 4. Total of 5. Borrov 6. Depre 7. Loss of 8. Feder	erest on borrowed money				0		
b. Tra c. Inv 3. Autom 4. Total of 5. Borrov 6. Depre 7. Loss of 8. Feder	cellaneous				7,635	1	
c. Inv 3. Autom 4. Total of 5. Borrov 6. Depre 7. Loss of 8. Feder	Donations				0	1	
c. Inv 3. Autom 4. Total of 5. Borrov 6. Depre 7. Loss of 8. Feder	Travel, conventions, and contir	nuing education			2,323	1	
3. Autom 4. Total of 5. Borrov 6. Depre 7. Loss of 8. Feder	Investment Expense	-			24,202	1	
4. Total of the second of the	omobile Expense				0	1	
5. Borrov 6. Depre 7. Loss o 8. Feder	al operating expense (items 9	through 34)				\$	1,220,10
6. Depre 7. Loss o 8. Feder	p (NON-OPERATIN	IG EXPENSE				1,==0,10
6. Depre 7. Loss o 8. Feder	rowed money repaid				0	1	
7. Loss o 8. Feder	preciation on real estate				4,004	1	
8. Feder	ss on sale of investments				4,004	1	
	deral income tax Prior year	18 000	Current year	0	18,000	1	
	emium collections transmitted to		_	0	0	1	
					0	1	
		51 COMPANIES				1	
	mmissions paid agents for othe				0	1	
2 2. T-4-1.	mmissions paid agents for othe crease in ledger liabilities						
	crease in ledger liabilities	00 # 1 46					00.00
4. Total (5. Balan						\$	22,00

ASSETS - DECEMBER 31, 2024

	ASSETS - DECEMBER 31, 2024								
		(1) Ledger Assets	(2) Non-ledger	(3) Non-admitted Assets including excess of book over market or amortized values	(4) Net Admitted Assets (1+2-3=4)	(5) Prior Year Net Admitted Assets			
1.	Bonds (schedule A - part 1)	\$ 4,116,385			\$ 4,116,385	\$ 4,333,199			
2.	Stocks (schedule A - part 2)	2,599,083	782,898	0	3,381,981	2,772,362			
3.	Bank Balances								
	3.1 Check (C-1)	354,437			354,437	628,379			
	3.2 Interest Bearing (C-2)	128,128			128,128	121,721			
4.	Real estate (schedule F)	131,529			131,529	135,533			
5.	Cash in office	250			250	250			
6.	Unpaid Premiums								
	8.1 Due before November 1		8,211	8,211	xxxxxxx	xxxxxxx			
	8.2 Due after November 1		17,280		17,280	19,024			
7.	Reinsurance receivable on paid losses		59,864		59,864	4,465			
8.	Accrued interest	XXXXXXX	35,292		35,292	40,447			
9.	Accrued rent due	XXXXXXX			0	0			
10.	Equipment and furniture	8,772		8,772	XXXXXXX	XXXXXXX			
11.	Automobiles	16,905		16,905	XXXXXXX	XXXXXXX			
12.	Contingency Receivable		0	0	0	0			
13.	Federal income tax recoverable		0	0	0	0			
14.	Electronic data processing equipment	1,940			1,940	5,730			
15.	Overwrite from IMT	0	79	0	79	136			
16.	Prepaid Reinsurance	0	0	0	0	350,000			
17.	Totals	\$ 7,357,429	\$ 903,624	\$ 33,888	\$ 8,227,165	\$ 8,411,246			

LIABILITIES - DECEMBER 31, 2024

11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390			- 1		
2. Unpaid claims (incurred but not reported) 10,000 3. Total unpaid losses 100,000 4. Less: reinsurance recoverable on unpaid losses 75,000 5. Net unpaid claims \$ 25,000 \$ 307,606 6. Unpaid adjusting expenses 0 2,915 7. Ceded reinsurance balances payable 48,177 419,476 8. Unpaid salaries and commissions 52,258 44,228 9. Borrowed money 0 0 10. Interest due on borrowed money 0 0 11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 20. Surplus \$ 6,471,010 \$ 6,165,390				Current Year	Prior Year
3. Total unpaid losses	1.	Unpaid claims (reported)	\$ 90,000		
4. Less: reinsurance recoverable on unpaid losses 75,000 5. Net unpaid claims \$ 25,000 \$ 307,606 6. Unpaid adjusting expenses 0 2,915 7. Ceded reinsurance balances payable 48,177 419,476 8. Unpaid salaries and commissions 52,258 44,228 9. Borrowed money 0 0 10. Interest due on borrowed money 0 0 11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 20. Surplus \$ 6,471,010 \$ 6,165,390	2.	Unpaid claims (incurred but not reported)	10,000		
5. Net unpaid claims \$ 25,000 \$ 307,606 6. Unpaid adjusting expenses 0 2,915 7. Ceded reinsurance balances payable 48,177 419,476 8. Unpaid salaries and commissions 52,258 44,228 9. Borrowed money 0 0 10. Interest due on borrowed money 0 0 11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 20. Surplus \$ 6,471,010 \$ 6,165,390	3.	Total unpaid losses	100,000		
6. Unpaid adjusting expenses 0 2,915 7. Ceded reinsurance balances payable 48,177 419,476 8. Unpaid salaries and commissions 52,258 44,228 9. Borrowed money 0 0 10. Interest due on borrowed money 0 0 11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	4.	Less: reinsurance recoverable on unpaid losses	75,000		
7. Ceded reinsurance balances payable 48,177 419,476 8. Unpaid salaries and commissions 52,258 44,228 9. Borrowed money 0 0 10. Interest due on borrowed money 0 0 11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	5.	Net unpaid claims		\$ 25,000	\$ 307,606
8. Unpaid salaries and commissions 52,258 44,228 9. Borrowed money 0 0 10. Interest due on borrowed money 0 0 11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate	6.	Unpaid adjusting expenses		0	2,915
9. Borrowed money 0 0 10. Interest due on borrowed money 0 0 11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	7.	Ceded reinsurance balances payable		48,177	419,476
10. Interest due on borrowed money 0 0 11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate	8.	Unpaid salaries and commissions		52,258	44,228
11. Amounts withheld for the account of others 608 1,479 12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	9.	Borrowed money		0	0
12. Taxes payable: Real estate 2,002 2,316 Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	10.	Interest due on borrowed money		0	0
Federal income 56,000 14,000 Premium 3,148 6,789 Other 0 0 0 0 0 0 0 0 0	11.	Amounts withheld for the account of others		608	1,479
Premium 3,148 6,789 Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	12.	Taxes payable: Real estate		2,002	2,316
Other 0 0 13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390		Federal income		56,000	14,000
13. Other unpaid expenses 20,823 47,300 14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390		Premium		3,148	6,789
14. Premiums collected for other companies - not remitted 17,084 13,870 15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390		Other		0	0
15. Premiums received in advance 84,829 90,350 *16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	13.	Other unpaid expenses		20,823	47,300
*16. Unearned premium reserve 1,445,009 1,320,090 17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	14.	Premiums collected for other companies - not remit	ted	17,084	13,870
17. Pension Plan Receivable 1,217 (24,563) 18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	15.	Premiums received in advance		84,829	90,350
18. Miscellaneous Liabilities 0 0 19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	*16.	Unearned premium reserve		1,445,009	1,320,090
19. Total liabilities \$ 1,756,155 \$ 2,245,856 20. Surplus \$ 6,471,010 \$ 6,165,390	17.	Pension Plan Receivable		1,217	(24,563)
20. Surplus \$ 6,471,010 \$ 6,165,390	18.	Miscellaneous Liabilities		0	0
· · · · · · · · · · · · · · · · · · ·	19.	Total liabilities		\$ 1,756,155	\$ 2,245,856
21. Total liabilities and surplus \$ 8,227,165 \$ 8,411,246	20.	Surplus		\$ 6,471,010	\$ 6,165,390
	21.	Total liabilities and surplus		\$ 8,227,165	\$ 8,411,246

(line 21 must agree with line 22, column 4, page 4)

^{*} Method of calculation: 40% method

HISTORICAL INFORMATION

	2024	2023	2022	2021	2020
Gross Premium					<u> </u>
Fire	2,094,409	1,864,558	1,484,452	1,237,003	1,291,305
Windstorm	1,785,855	1,605,062	1,303,607	1,115,098	1,158,822
Other	0	0	2.788.059	0 252 404	0 450 407
Total Direct Premiums	3,880,264	3,469,620	2,788,059	2,352,101	2,450,127
Net Premiums Written					
Fire	2,091,246	1,860,196	1,482,643	1,235,799	1,290,285
Windstorm.	1,782,693	1,600,701	1,301,799	1,113,895	1,157,803
Other	0	0	0	0	0
Total Direct Premiums Total Net of Reinsurance	3,873,939 1,375,881	3,460,896 2,415,648	2,784,441 1,790,672	2,349,694 1,518,444	2,448,088 1.632,951
Total Net of Remsurance	1,373,001	2,415,046	1,790,072	1,516,444	1,032,931
Gross Losses Paid					
Fire	883,559	773,451	1,467,598	729,203	1,068,201
Windstorm	245,052	411,478	845,749	3,259,718	217,001
Other	0	0	0	0	0
Total	1,128,611	1,184,929	2,313,347	3,988,921	1,285,202
Net Losses Paid		T	I		
Fire	759,882	560,569	653,586	729,203	1,068,201
Windstorm	245,052	405,978	798,481	3,259,718	217,001
Other	0	0	0	0	0
Total	1,004,934	966,547	1,452,067	3,988,921	1,285,202
Not Net of Reinsurance	1,004,934	913,451	1,264,858	1,680,658	970,557
Loss Percentage (Direct)					
Fire Losses/Fire Prem	42.19%	41.48%	98.86%	58.95%	82.72%
Windstorm Losses/Windstorm Prem	13.72%	25.64%	64.88%	292.33%	18.73%
Other Losses"/"Other Premiums	N/A	N/A	N/A	N/A	N/A
Total Losses/Total Prem	29.09%	34.15%	82.97%	169.59%	52.45%
Loss Percentage (Net)	 		1		
Fire Losses/Fire Prem	36.34%	30.13%	44.08%	59.01%	82.79%
Windstorm Losses/Windstorm Prem	13.75%	25.36%	61.34%	292.64%	18.74%
Other Losses"/"Other Premiums	N/A	N/A	N/A	N/A	N/A
Total Losses/Total Prem	25.94%	27.93%	52.15%	169.76%	52.50%
Net Losses/Net Premiums	73.04%	37.81%	70.64%	110.68%	59.44%
Balance Sheet Items			T		
Total Admitted Assets	8,227,165	8,411,246	7,338,353	7,515,288	7,617,077
Liabilities	1,756,155	2,245,856	1,644,283	1,522,574	1,356,342
Surplus	6,471,010	6,165,390	5,694,070	5,992,714	6,260,735
Bonds	4,116,385	4,333,199	3,967,718	4,059,789	4,472,269
Stocks	3,381,981	2,772,362	2,573,361	2,943,604	2,508,383
Real Estate	131,529	135,533	54,932	55,021	57,352
Unpaid Premium (line 6.1) Unpaid Premium (line 6.2)	8,211 17,280	7,693 19,024	1,381 10,126	7,693 18,635	4,910 7,501
Unearned Premium	1,445,009	1,320,090	1,085,912	924,114	948,754
	1,112,222	.,,	1,222,212	,	
Balance Sheet Percentages					
Bonds/Admitted Assets	50.03%	51.52%	54.07%	54.02%	58.71%
Stocks/Admitted Assets	41.11%	32.96%	35.07%	39.17%	32.93%
Real Estate/Admitted Assets Unpaid Prem (line 6,2)/Admitted Assets	1.60% 0.21%	1.61% 0.23%	0.75% 0.14%	0.73% 0.25%	0.75% 0.10%
Oripaid Frem (line 0.2)/Admitted Assets	0.2170	0.2370	0.1470	0.2370	0.10%
Income/Disbursement Items					
Total Income	1,937,782	2,696,643	2,214,422	2,281,202	1,906,389
Total Disbursements	2,247,038	1,978,323	2,207,353	2,539,431	1,804,212
Operating Expense Commissions	1,220,100	1,037,248 456,902	891,030 371,836	810,955 312,990	825,097 328,416
Investment Income	518,134 536,004	239,606	371,836 206,871	490,496	242,012
Salaries (lines 14-17)	291,558	273,181	229,975	205,701	244,621
		· · ·		· · ·	
Other					
Gross Risk in Force	854,154,265	804,482,147	851,155,531	782,062,455	769,990,839
Number of Policies Operating Evenne (Not Premium	1,684	1,829	2,051	2,057	2,120
Operating Expense/Net Premium	88.68%	42.94%	49.76%	53.41%	50.53%