



TEN YEAR HISTORY

SELECTED FINANCIAL MEASURES

2008 – 2017

FINANCIAL REPORT

FINANCIAL SUMMARY

	2017	2016
ASSETS		
Cash in Bank	\$741,447	\$484,294
Bonds	25,441,955	26,177,296
Stocks	13,784,410	12,450,911
Short Term Investments	1,584,242	359,721
Agent Balances	2,154,659	2,114,944
Funds Held by Reinsured Companies	8,265,784	8,092,257
Reinsurance Recoverables	71,848	87,619
Federal Income Tax - Current	262,973	1,017,926
Accrued Investment Income	272,748	263,972
TOTAL ASSETS	\$52,580,066	\$51,048,940

LIABILITIES AND SHAREHOLDERS EQUITY

Reserve for Unearned Premium	\$2,521,467	\$2,475,260
Reserve for Losses/Loss Adjustment Expenses	5,866,808	6,188,674
Accrued Expenses and Other Liabilities	1,021,084	981,551
Reinsurance Premiums Payable	208,206	70,148
Federal Income Tax - Deferred	318,638	336,655
Funds Held Under Reinsurance Treaties	13,650,395	13,601,654
TOTAL LIABILITIES	\$23,586,598	\$23,653,942

COMMON STOCK:

Class A Stock	\$102,000	\$102,000
Class B Stock	4,557,309	4,557,309
Unassigned Surplus	24,334,159	22,735,689
TOTAL SHAREHOLDERS' EQUITY	28,993,468	27,394,998
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$52,580,066	\$51,048,940

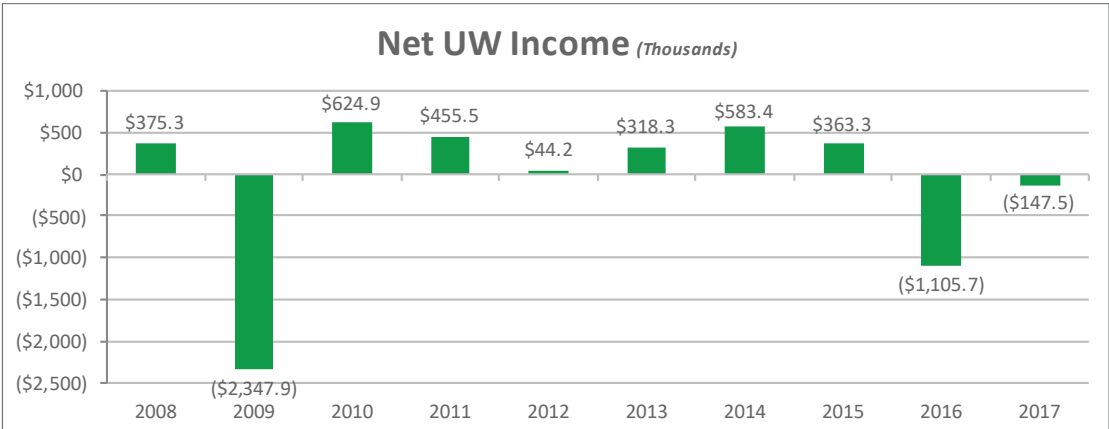
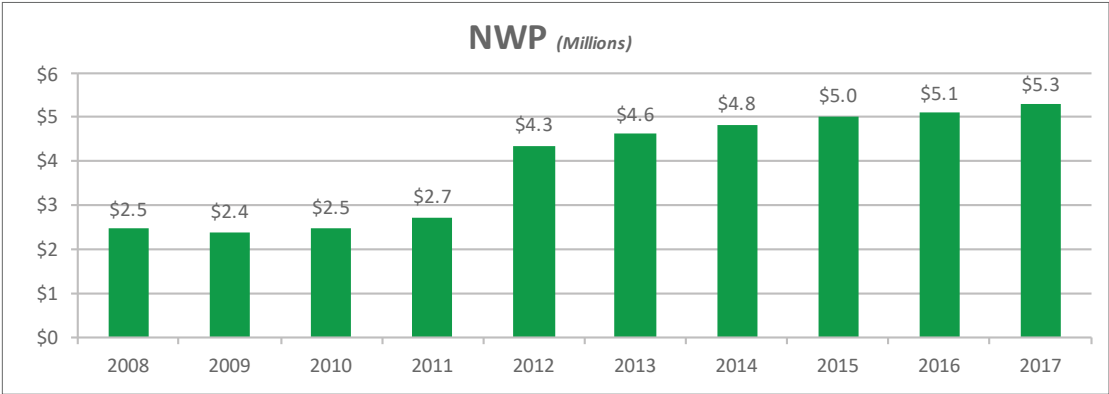
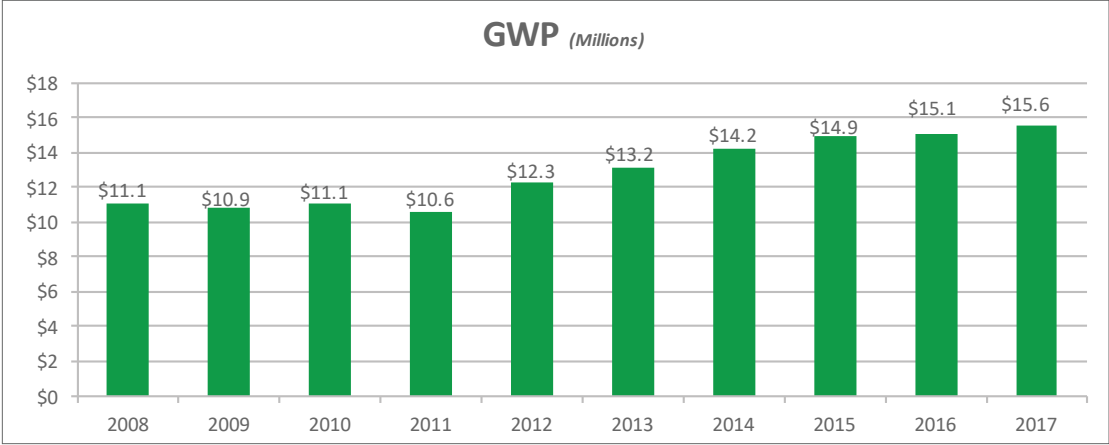
OPERATING RESULTS

	2017	2016
PREMIUMS EARNED	\$5,236,086	\$5,103,983
DEDUCTIONS		
Losses and Loss Expenses Incurred	(3,022,219)	(3,856,903)
Underwriting Expenses Incurred	(2,361,383)	(2,352,787)
UNDERWRITING GAIN (LOSS)	(147,516)	(1,105,707)
NET INVESTMENT INCOME	485,219	539,950
REALIZED CAPITAL GAINS (LOSS)	858,311	628,958
FEDERAL INCOME TAX EXPENSE (INCOME)	437,673	(751,931)
NET INCOME (LOSS)	\$758,341	\$815,132

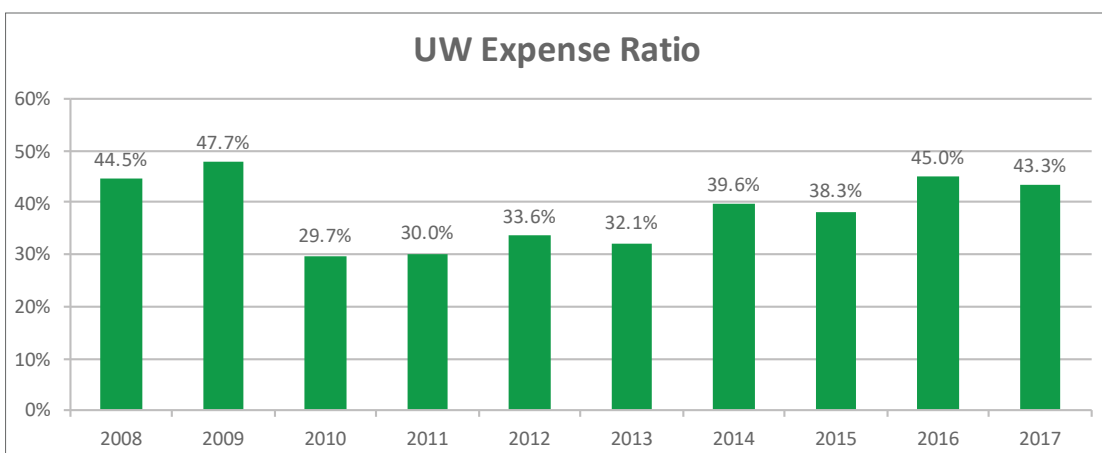
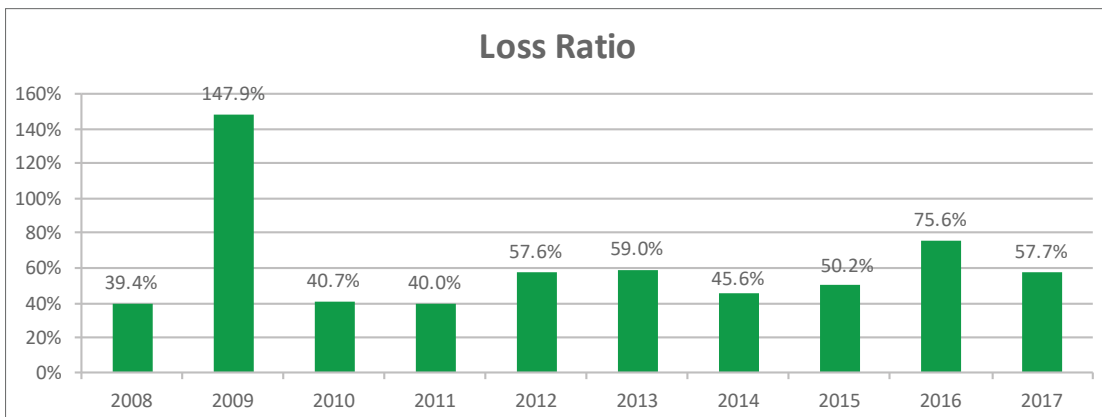
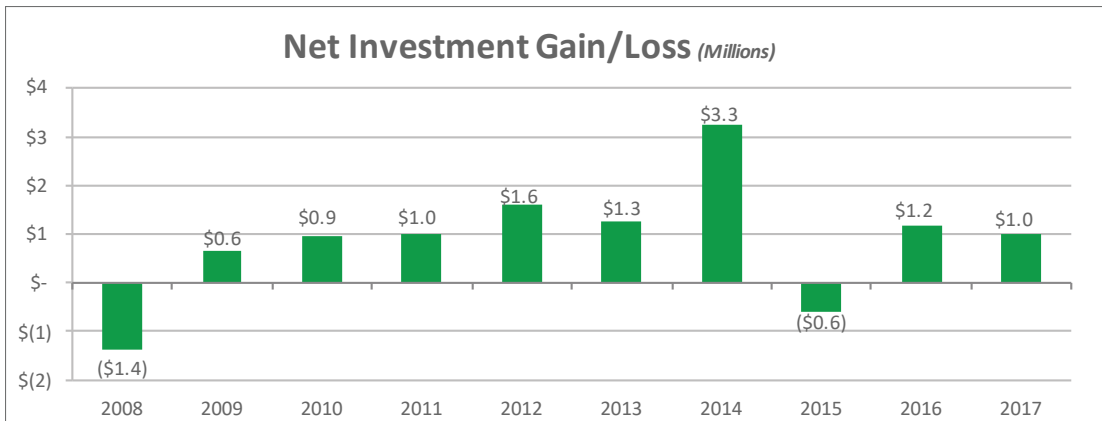
SUMMARY OF CAPITAL AND SURPLUS

	2017	2016
SHAREHOLDERS' EQUITY - BEGINNING OF YEAR	\$27,394,998	\$26,245,571
Net Income	758,341	815,132
Change in Unrealized Capital Gains	625,250	662,481
Change in Net Deferred Federal Income Tax	184,224	(555,377)
Change in Non-Admitted Assets	70,130	184,603
Change in Minimum Pension Liability	(39,475)	51,232
Other	-	(8,644)
Change in Shareholders' Equity	1,598,470	1,149,427
SHAREHOLDERS' EQUITY - END OF YEAR	\$28,993,468	\$27,394,998

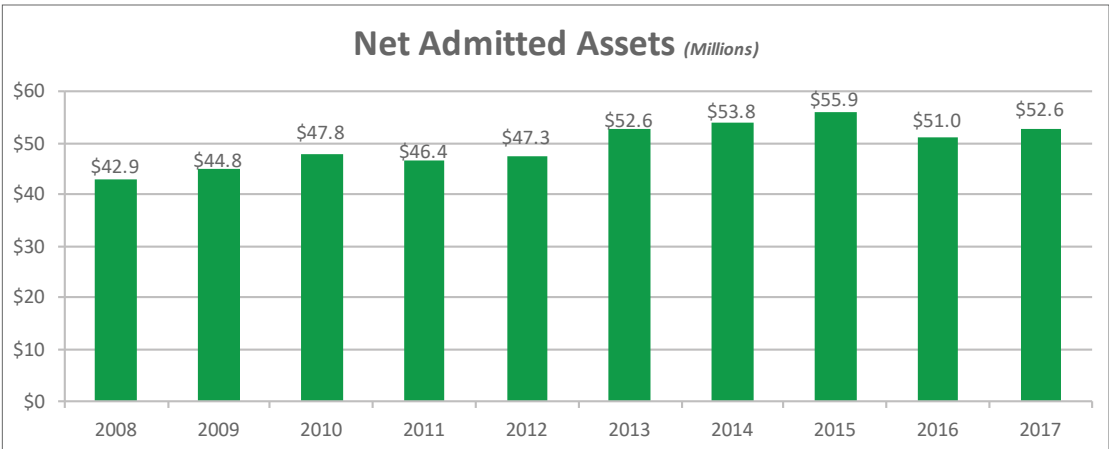
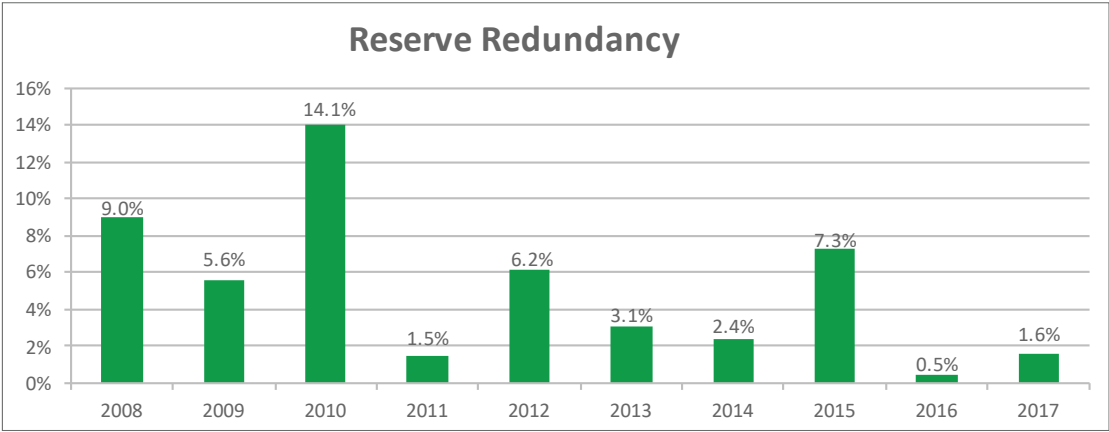
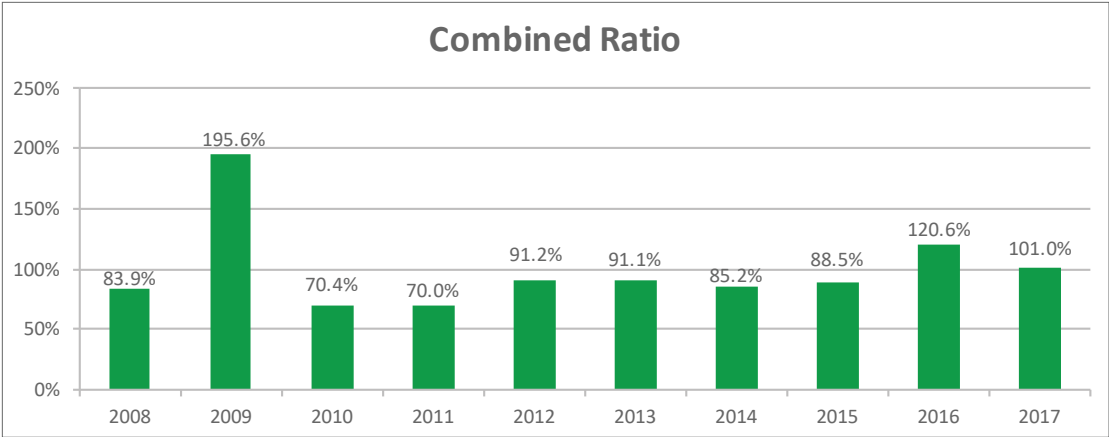
PERFORMANCE HISTORY



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