

**Cass County Mutual 2023 Annual Report Summary**

<u><b>INCOME</b></u>		<u><b>2023</b></u>	<u><b>2022</b></u>
Premium Collected	\$	1,375,881.60	\$ 1,286,086.34
Less:Reinsurance	\$	276,428.28	\$ 210,334.00
 Net Premium Income	\$	 1,099,453.32	 \$ 1,075,752.34
Other Income(Investment & Commission)	\$	118,728.29	\$ 103,739.29
 <b>TOTAL INCOME</b>	\$	 <b>1,218,181.61</b>	 <b>\$ 1,179,491.63</b>
 Loss Paid(net)	\$	 386,755.49	 \$ 557,339.06
Reinsurance received	\$	3,300.00	\$ 4,772.81
Subrogation/Salvage	\$	-	-
NET Losses	\$	383,455.49	\$ 552,566.25
 Federal taxes	\$	 -	 \$ 22,359.00
Operating Expenses	\$	558,857.88	\$ 557,509.63
 <b>TOTAL EXPENSES</b>	\$	 <b>942,313.37</b>	 <b>\$ 1,132,434.88</b>
 <b>LEDGER ASSETS</b>		 <b><u>2023</u></b>	 <b><u>2022</u></b>
Stocks	\$	534,401.43	\$ 760,358.39
Bonds	\$	1,395,775.00	\$ 1,149,135.72
Checking/ Money Market/CD's	\$	1,390,426.85	\$ 1,129,865.92
Furniture, Fixtures & Equipment	\$	12,059.22	\$ 12,226.92
Real Estate	\$	173,975.73	\$ 179,183.04
 <b>TOTAL LEDGER ASSETS</b>	\$	 <b>3,506,638.23</b>	 <b>\$ 3,230,769.99</b>
 <b>NON-LEDGER ASSETS</b>			
Accured interest	\$	8,986.25	\$ 8,990.66
Premium in course of collection	\$	90,870.70	\$ 64,427.47
Reinsurance to be rec'd	\$	-	-
Market value of stocks over book value	\$	58,733.95	-
Misc Non-Ledger Assets			\$ 7,400.00
Contingent Commissions			\$ 1,852.68
Interest due and accrued on certificates	\$	2,256.89	\$ 1,075.02
 <b>TOTAL NON-LEDGER ASSETS</b>	\$	 <b>160,847.79</b>	 <b>\$ 83,745.83</b>
 <b>TOTAL ASSETS</b>	\$	 <b>3,667,486.02</b>	 <b>\$ 3,314,515.82</b>
 <b>ASSETS NOT ADMITTED</b>			
Assets or Premiums over 90 days due	\$	1,723.99	\$ 227.88
Furniture, Fixtures & Equipment	\$	12,059.22	\$ 12,226.92
Book Value of ledger assets over market value	\$	-	\$ 303.28
 <b>LIABILITIES</b>			
Unpaid Adjustments Expense	\$	2,700.00	\$ 4,200.00
Unpaid Losses	\$	20,000.00	\$ 120,620.15
IBNR Claims Estimate	\$	3,000.00	\$ 3,000.00
Unearned Premiums	\$	713,120.18	\$ 649,795.54
Advanced Premiums	\$	37,171.29	\$ 22,182.73
Unpaid Taxes	\$	15,065.28	\$ 5,461.00
Unpaid General Expenses	\$	2,353.47	\$ 7,057.37
Unpaid reinsurance expenses	\$	41,369.43	\$ 16,946.16
Agent Commission Due & Payable	\$	39,980.66	-
Premiums written for others	\$	6,314.10	\$ 5,161.16
All other Liabilities	\$	(64.31)	\$ 683.48
 <b>TOTAL LIABILITIES</b>	\$	 <b>881,010.10</b>	 <b>\$ 835,107.59</b>
 <b>SURPLUS TO POLICYHOLDERS</b>	\$	 <b>2,772,692.71</b>	 <b>\$ 2,466,650.15</b>
<b>TOTAL LIABILITIES AND SURPLUS</b>	\$	<b>3,653,702.81</b>	<b>\$ 3,301,757.74</b>