

Chautauqua Patrons Insurance Company
Statements of Admitted Assets, Liabilities & Surplus

	2018	2017
ASSETS		
CASH AND INVESTED ASSETS		
Bonds	\$ 11,901,581	\$ 12,284,402
Stocks	4,919,747	6,471,847
Real Estate: Company Office	338,754	354,350
Cash and Cash equivalents	1,902,504	1,127,034
Total Cash and Invested Assets	19,062,586	20,237,633
OTHER ASSETS		
Uncollected Premiums and Installments not yet due	1,419,611	1,473,993
Uncollected Premiums in course of collection	112,647	76,957
Accrued Interest Receivable	111,290	142,697
Reinsurance recoverable	33,759	7,835
Deferred tax asset	9,404	-
Current Federal Income Tax Recoverable	-	12,040
Other Assets	29,745	16,345
TOTAL OTHER ASSETS	1,716,456	1,729,867
TOTAL ADMITTED ASSETS	\$ 20,779,042	\$ 21,967,500
LIABILITIES AND POLICYHOLDERS' SURPLUS		
LIABILITIES		
Net Unpaid Losses	\$ 2,252,802	\$ 3,220,341
Loss Adjustment Expense Payable	520,155	560,208
Commissions Payable	611,450	610,022
Unearned Premiums	4,933,319	5,236,073
Advance Premium	136,473	141,522
Reinsurance Payable	129,690	125,925
Current Federal Income Tax Payable	65,537	-
Deferred Tax Liability	-	107,479
Other Liabilities	79,287	102,592
TOTAL LIABILITIES	8,728,713	10,104,162
SURPLUS	12,050,329	11,863,338
TOTAL LIABILITIES AND SURPLUS	\$ 20,779,042	\$ 21,967,500



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Chautauqua Patrons Insurance Company
Statements of Income and Changes in Policyholders' Surplus

	2018	2017
UNDERWRITING INCOME		
Premiums Earned	\$ 7,887,034	\$ 8,184,711
Losses Incurred	3,553,720	4,653,670
Loss Adjustment Expense Incurred	816,118	862,445
Other Underwriting Expense Incurred	3,176,434	3,251,331
Total Underwriting Deductions	<u>7,546,272</u>	<u>8,767,446</u>
Net Underwriting Gain or (Loss)	340,762	(582,735)
INVESTMENT INCOME		
Net Investment Income Earned	371,649	355,492
Net Realized Capital Gains	187,686	208,396
Net Investment Gain	<u>559,335</u>	<u>563,888</u>
OTHER INCOME	<u>77,631</u>	<u>71,708</u>
NET INCOME BEFORE FEDERAL INCOME TAXES	977,728	52,861
FEDERAL INCOME TAXES INCURRED	<u>27,685</u>	<u>(92,756)</u>
NET INCOME	<u>\$ 950,043</u>	<u>\$ 145,617</u>
SURPLUS, BEGINNING	\$ 11,863,336	\$ 11,355,343
NET INCOME	950,043	145,617
OTHER CHANGES TO SURPLUS		
Net unrealized Capital Gains	(706,100)	359,648
Change in Non-Admitted Assets	(70,926)	(1,542)
Deferred Tax Asset	<u>13,975</u>	<u>4,270</u>
Change in Surplus	<u>186,992</u>	<u>507,993</u>
SURPLUS, ENDING	<u>\$ 12,050,328</u>	<u>\$ 11,863,336</u>



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Chautauqua Patrons
Insurance Company

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A.M. BEST Rating:

B++

DEMOTECH

Financial Rating:

A" Unsurpassed

**Reinsurance is placed with Guy Carpenter & Company Inc.
with ceding reinsurers having A.M. Best ratings of "A-" or better**

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