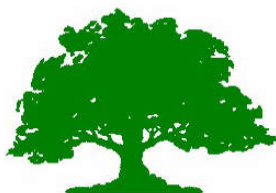


Chautauqua Patrons Insurance Company
Statements of Admitted Assets, Liabilities & Surplus

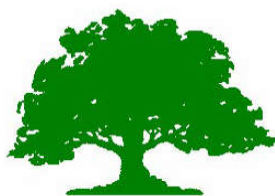
	2019	2018
ASSETS		
CASH AND INVESTED ASSETS		
Bonds	\$ 12,300,478	\$ 11,901,581
Stocks	6,457,088	4,919,747
Real Estate: Company Office	323,477	338,754
Cash and Cash equivalents	1,605,105	1,902,504
Total Cash and Invested Assets	20,686,148	19,062,586
OTHER ASSETS		
Uncollected Premiums and Installments not yet due	1,695,553	1,419,611
Uncollected Premiums in course of collection	107,742	112,647
Accrued Interest Receivable	116,527	111,290
Reinsurance recoverable	53,791	33,759
Deferred tax asset	-	9,404
Current Federal Income Tax Recoverable	51,606	-
Other Assets	69,502	29,745
TOTAL OTHER ASSETS	2,094,721	1,716,456
TOTAL ADMITTED ASSETS	\$ 22,780,869	\$ 20,779,042
LIABILITIES AND POLICYHOLDERS' SURPLUS		
LIABILITIES		
Net Unpaid Losses	\$ 2,747,184	\$ 2,252,802
Loss Adjustment Expense Payable	417,762	520,155
Commissions Payable	774,382	611,450
Unearned Premiums	5,432,275	4,933,319
Advance Premium	190,825	136,473
Reinsurance Payable	277,383	129,690
Current Federal Income Tax Payable	-	65,537
Deferred Tax Liability	164,388	-
Other Liabilities	113,290	79,287
TOTAL LIABILITIES	10,117,489	8,728,713
SURPLUS	12,663,380	12,050,329
TOTAL LIABILITIES AND SURPLUS	\$ 22,780,869	\$ 20,779,042



Firmly Rooted Since 1877

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

	2019	2018
UNDERWRITING INCOME		
Premiums Earned	\$ 7,711,566	\$ 7,887,034
Losses Incurred	4,410,450	3,553,720
Loss Adjustment Expense Incurred	770,259	816,118
Other Underwriting Expense Incurred	3,322,515	3,176,434
Total Underwriting Deductions	<u>8,503,224</u>	<u>7,546,272</u>
Net Underwriting Gain or (Loss)	(791,658)	340,762
INVESTMENT INCOME		
Net Investment Income Earned	386,238	371,649
Net Realized Capital Gains	114,217	187,686
Net Investment Gain	<u>500,455</u>	<u>559,335</u>
OTHER INCOME	<u>67,805</u>	<u>77,631</u>
NET INCOME BEFORE FEDERAL INCOME TAXES	(223,398)	977,728
FEDERAL INCOME TAXES INCURRED	<u>(72,505)</u>	<u>27,685</u>
NET INCOME	<u>\$ (150,893)</u>	<u>\$ 950,043</u>
SURPLUS, BEGINNING	\$ 12,050,328	\$ 11,863,336
NET INCOME	(150,893)	950,043
OTHER CHANGES TO SURPLUS		
Net unrealized Capital Gains	742,397	(706,100)
Change in Non-Admitted Assets	22,197	(70,926)
Deferred Tax Asset	(649)	13,975
Change in Surplus	<u>613,052</u>	<u>186,992</u>
SURPLUS, ENDING	<u>\$ 12,663,380</u>	<u>\$ 12,050,328</u>



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Chautauqua Patrons
Insurance Company



Firmly Rooted Since 1877

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**

Firmly Rooted Since 1877