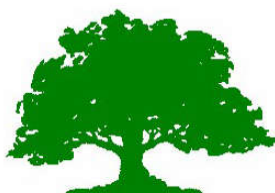


**Chautauqua Patrons Insurance Company**  
**Statements of Admitted Assets, Liabilities & Surplus**

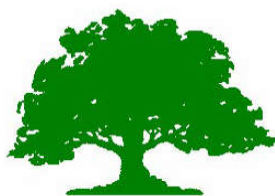
	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
<b>CASH AND INVESTED ASSETS</b>		
Bonds	\$ 10,589,000	\$ 10,425,701
Stocks	7,548,881	9,739,104
Real Estate: Company Office	282,508	298,753
Cash and Cash equivalents	3,251,756	2,872,757
<b>Total Cash and Invested Assets</b>	<b>21,672,145</b>	<b>23,336,315</b>
<b>OTHER ASSETS</b>		
Uncollected Premiums and Installments not yet due	1,912,428	1,812,094
Uncollected Premiums in course of collection	71,342	109,928
Accrued Interest Receivable	96,891	97,815
Reinsurance recoverable	40,784	6,305
Current Federal Income Tax Recoverable	1,657	26,450
Other Assets	28,629	34,577
<b>TOTAL OTHER ASSETS</b>	<b>2,151,731</b>	<b>2,087,169</b>
<b>TOTAL ADMITTED ASSETS</b>	<b>\$ 23,823,876</b>	<b>\$ 25,423,484</b>
<b>LIABILITIES AND POLICYHOLDERS' SURPLUS</b>		
<b>LIABILITIES</b>		
Net Unpaid Losses	\$ 3,984,507	\$ 2,033,495
Loss Adjustment Expense Payable	770,158	674,895
Commissions Payable	837,300	834,185
Unearned Premiums	6,125,670	5,979,109
Advance Premium	285,980	252,027
Reinsurance Payable	165,900	305,112
Deferred Tax Liability	(299,408)	472,368
Other Liabilities	102,805	145,772
<b>TOTAL LIABILITIES</b>	<b>11,972,912</b>	<b>10,696,963</b>
<b>SURPLUS</b>	<b>11,850,964</b>	<b>14,726,521</b>
<b>TOTAL LIABILITIES AND SURPLUS</b>	<b>\$ 23,823,876</b>	<b>\$ 25,423,484</b>



*Firmly Rooted Since 1877*

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

	<b>2022</b>	<b>2021</b>
<b>UNDERWRITING INCOME</b>		
Premiums Earned	\$ 9,312,002	\$ 8,846,782
Losses Incurred	6,781,081	5,162,376
Loss Adjustment Expense Incurred	1,029,629	1,073,775
Other Underwriting Expense Incurred	3,630,307	3,497,014
<b>Total Underwriting Deductions</b>	<u>11,441,017</u>	<u>9,733,165</u>
 Net Underwriting Gain or (Loss)	 (2,129,015)	 (886,383)
<b>INVESTMENT INCOME</b>		
Net Investment Income Earned	358,460	287,318
Net Realized Capital Gains	(281,007)	609,110
Net Investment Gain	<u>77,453</u>	<u>896,428</u>
 <b>OTHER INCOME</b>	 <u>16,862</u>	 <u>196,350</u>
 <b>NET INCOME BEFORE FEDERAL INCOME TAXES</b>	 (2,034,700)	 206,395
 <b>FEDERAL INCOME TAXES INCURRED</b>	 <u>24,793</u>	 <u>(88,010)</u>
 <b>NET INCOME</b>	 <u>\$ (2,059,493)</u>	 <u>\$ 294,405</u>
 <b>SURPLUS, BEGINNING</b>	 \$ 14,726,521	 \$ 13,573,787
 <b>NET INCOME</b>	 (2,059,493)	 294,405
<b>OTHER CHANGES TO SURPLUS</b>		
Net unrealized Capital Gains	(1,243,743)	806,452
Change in Non-Admitted Assets	1,411	32,131
Deferred Tax Asset	<u>426,268</u>	<u>19,746</u>
 Change in Surplus	 <u>(2,875,557)</u>	 <u>1,152,734</u>
 <b>SURPLUS, ENDING</b>	 <u>\$ 11,850,964</u>	 <u>\$ 14,726,521</u>



*Firmly Rooted Since 1877*

**Chautauqua Patrons**  
*Insurance Company*



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*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***