

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

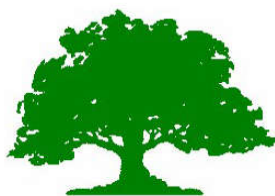
	2023	2022
ASSETS		
CASH AND INVESTED ASSETS		
Bonds	\$ 10,428,918	\$ 10,589,000
Stocks	8,779,303	7,548,881
Real Estate: Company Office	266,409	282,508
Cash and Cash equivalents	4,271,974	3,251,756
Total Cash and Invested Assets	23,746,604	21,672,145
OTHER ASSETS		
Uncollected Premiums and Installments not yet due	2,182,810	1,912,428
Uncollected Premiums in course of collection	74,856	71,342
Accrued Interest Receivable	98,975	96,891
Reinsurance recoverable	6,838	40,784
Current Federal Income Tax Recoverable	6,444	1,657
Other Assets	21,684	28,629
TOTAL OTHER ASSETS	2,391,607	2,151,731
TOTAL ADMITTED ASSETS	\$ 26,138,211	\$ 23,823,876
LIABILITIES AND POLICYHOLDERS' SURPLUS		
LIABILITIES		
Net Unpaid Losses	\$ 3,949,738	\$ 3,984,507
Loss Adjustment Expense Payable	858,178	770,158
Commissions Payable	805,683	837,300
Unearned Premiums	6,457,678	6,125,670
Advance Premium	270,587	285,980
Reinsurance Payable	184,477	165,900
Deferred Tax Liability	114,762	(299,408)
Other Liabilities	323,109	102,805
TOTAL LIABILITIES	12,964,212	11,972,912
SURPLUS	13,173,999	11,850,964
TOTAL LIABILITIES AND SURPLUS	\$ 26,138,211	\$ 23,823,876



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

	2023	2022
UNDERWRITING INCOME		
Premiums Earned	\$ 9,624,466	\$ 9,312,002
Losses Incurred	4,689,582	6,781,081
Loss Adjustment Expense Incurred	994,133	1,029,629
Other Underwriting Expense Incurred	3,711,279	3,630,307
Total Underwriting Deductions	<u>9,394,994</u>	<u>11,441,017</u>
Net Underwriting Gain or (Loss)	229,472	(2,129,015)
INVESTMENT INCOME		
Net Investment Income Earned	346,083	358,460
Net Realized Capital Gains	66,474	(281,007)
Net Investment Gain	<u>412,557</u>	<u>77,453</u>
OTHER INCOME	<u>70,483</u>	<u>16,862</u>
NET INCOME BEFORE FEDERAL INCOME TAXES	712,512	(2,034,700)
FEDERAL INCOME TAXES INCURRED	<u>(101,030)</u>	<u>24,793</u>
NET INCOME	<u>\$ 813,542</u>	<u>\$ (2,059,493)</u>
SURPLUS, BEGINNING	\$ 11,850,964	\$ 14,726,521
NET INCOME	813,542	(2,059,493)
OTHER CHANGES TO SURPLUS		
Net unrealized Capital Gains	719,992	(1,243,743)
Change in Non-Admitted Assets	(219,027)	1,411
Deferred Tax Asset	<u>8,528</u>	<u>426,268</u>
Change in Surplus	<u>1,323,035</u>	<u>(2,875,557)</u>
SURPLUS, ENDING	<u>\$ 13,173,999</u>	<u>\$ 11,850,964</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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