

**CENTER MUTUAL INSURANCE COMPANY**

**SELECTED BALANCE SHEET ITEMS 2019 - 2020**

**ASSETS**

			<b>%</b>	<b>% OF '20</b>	<b>% OF '19</b>
<b>DESCRIPTION</b>	<b>12/31/2020</b>	<b>12/31/2019</b>	<b>CHANGE</b>	<b>SURPLUS</b>	<b>SURPLUS</b>
1 Bonds	36,849,969	33,356,504	10.5%	99.8%	101.9%
<b>2 STOCKS:</b>					
2.1 Preferred	0	0	NA	0.0%	0.0%
2.2 Common	11,558,495	9,557,596	20.9%	31.3%	29.2%
3 Mortgage loans	0	0	NA	0.0%	0.0%
<b>4 REAL ESTATE:</b>					
4.1 Prop. occupied by co	431,896	418,272	3.3%	1.2%	1.3%
4.3 Prop. held for sale	0	0	NA	0.0%	0.0%
5 Cash & shrt trm inv	7,399,476	6,329,428	16.9%	20.0%	19.3%
8 Other invested asset	0	0	NA	0.0%	0.0%
9 Rec for securities	0	0	NA	0.0%	0.0%
11 Write-ins for invest	0	0	NA	0.0%	0.0%
12 Subtotals, cash etc	56,239,836	49,661,800	13.2%	152.3%	151.6%
14 Int, div & real est	208,093	241,335	-13.8%	0.6%	0.7%
<b>15 PREMIUMS:</b>					
15.1 Prem & agts bal due	390,511	433,493	-9.9%	1.1%	1.3%
15.2 Booked, but deferred	8,097,768	8,504,104	-4.8%	21.9%	26.0%
15.3 Accrued retrospective	0	0	NA	0.0%	0.0%
<b>16 REINSURANCE:</b>					
16.1 Reins recoverable	609	442,614	-99.9%	0.0%	1.4%
16.2 Funds held-reins cos	0	0	NA	0.0%	0.0%
18.1 Fed Inc Tax recover	0	254,896	-100.0%	0.0%	0.8%
18.2 Net Deferred Tax Asset	0	196,470	-100.0%	0.0%	0.6%
20 Electronic Equipment	77,063	121,899	-36.8%	0.2%	0.4%
23 Receivable from par	0	0	NA	0.0%	0.0%
25 Write-ins other	0	51,990	NA	0.0%	0.2%
<b>28 TOTALS</b>	<b>65,013,880</b>	<b>59,908,601</b>	<b>8.5%</b>	<b>176.1%</b>	<b>182.9%</b>

**LIABILITIES AND SURPLUS**

			<b>%</b>	<b>% OF '20</b>	<b>% OF '19</b>
<b>DESCRIPTION</b>	<b>12/31/2020</b>	<b>12/31/2019</b>	<b>CHANGE</b>	<b>SURPLUS</b>	<b>SURPLUS</b>
1 Losses	6,742,489	6,232,386	8.2%	18.3%	19.0%
3 Loss adjustment exp	551,212	387,759	42.2%	1.5%	1.2%
4 Commissions Payable	649,903	589,924	10.2%	1.8%	1.8%
5 Other Expenses	354,954	316,640	12.1%	1.0%	1.0%
6 Taxes, Licenses & Fees	326,953	52,341	524.7%	0.9%	0.2%
7.1 Fed & foreign inc taxes	39,954	0	NA	0.1%	0.0%
7.2 Net Deferred tax Liability	133,114	0	NA	0.4%	0.0%
9 Unearned Premiums	18,684,505	19,079,095	-2.1%	50.6%	58.3%
10 Advance Premiums	554,702	476,297	16.5%	1.5%	1.5%
12 Ceded Reins. Prem. Pay	50,301	22,061	128.0%	0.1%	0.1%
13 Funds held under reins.	0	0	NA	0.0%	0.0%
14 Amts withheld for others	4,730	4,114	15.0%	0.0%	0.0%
16 Provision for Reinsurance	0	0	NA	0.0%	0.0%
25 Aggregate write-ins for liab.	0	0	NA	0.0%	0.0%
28 Total Liabilities	28,092,817	27,160,617	3.4%	76.1%	82.9%
37 Surplus	36,921,063	32,747,984	12.7%	100.0%	100.0%
<b>38 TOTALS</b>	<b>65,013,880</b>	<b>59,908,601</b>	<b>8.5%</b>	<b>176.1%</b>	<b>182.9%</b>

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**INCOME AND CASH FLOW ITEMS 2019 - 2020**

**UNDERWRITING**

			%
DESCRIPTION	12/31/2020	12/31/2019	CHANGE
1 Premiums earned	32,861,620	31,580,948	4.1%
2 Losses incurred	20,088,826	20,849,937	-3.7%
3 Loss expenses incurred	1,596,655	1,186,878	34.5%
4 Other underwriting expense incurred	9,037,084	8,726,049	3.6%
5 Aggregate write-ins U/W deductions	0	0	NA
6 Total underwriting deductions	30,722,565	30,762,864	-0.1%
8 Net underwriting gain or (loss)	2,139,055	818,084	161.5%
<b>INVESTMENTS</b>			
9 Net investment income earned	646,378	856,504	-24.5%
10 Net realized capital gain or (loss)	522,717	156,109	234.8%
11 Net investment gain of (loss)	1,169,095	1,012,613	15.5%
REALIZED CAPTL GAIN/NET OF INVESTMT GAIN	44.7%	15.4%	190.0%
<b>OTHER</b>			
12 Net gain-agents/prem bals charged off	(32,169)	(46,491)	-30.8%
ITEM 12/EARNED PREMIUMS	-0.1%	-0.1%	-33.5%
13 Finance/Svc charges not inc in prems	112,950	113,977	-0.9%
ITEM 13/EARNED PREMIUMS	0.3%	0.4%	-4.8%

**CASH FLOW ITEMS**

			%
DESCRIPTION	12/31/2020	12/31/2019	CHANGE
1 Premiums collected net of reinsurance	33,011,758	31,908,384	3.5%
2 Net investment income	987,412	1,230,368	-19.7%
3 Miscellaneous income	128,794	100,761	27.8%
<b>4 TOTAL</b>	34,127,964	33,239,513	2.7%
5 Benefit & loss related payments	19,136,718	21,259,360	-10.0%
6 Net transfer to separate/protected accts	0	0	NA
7 Commission, expenses paid & aggreg. write-in	10,575,350	10,665,261	-0.8%
8 Dividends to policyholders paid	0	0	NA
9 Federal income taxes paid (recovered)	452,638	452,395	0.1%
<b>11 NET CASH FROM OPERATIONS</b>	3,963,258	862,497	359.5%
12.8 Total investment proceeds	21,039,438	18,976,398	10.9%
13.7 Total investments acquired	24,764,434	19,566,681	26.6%
<b>15 NET CASH FROM INVESTMENTS</b>	(3,724,996)	(590,283)	531.1%
<b>17 NET CASH FROM FINANCING &amp; MISC. SOURCES</b>	831,786	267,772	210.6%
<b>18 NET CHANGE IN CASH &amp; SHORT TERM INVESTMENTS</b>	1,070,048	539,986	98.2%