

CENTER MUTUAL INSURANCE COMPANY

SELECTED BALANCE SHEET ITEMS 2020 - 2021

ASSETS

			%	% OF '21	% OF '20
DESCRIPTION	12/31/2021	12/31/2020	CHANGE	SURPLUS	SURPLUS
1 Bonds	40,033,450	36,849,969	8.6%	95.6%	99.8%
2 STOCKS:					
2.1 Preferred	0	0	NA	0.0%	0.0%
2.2 Common	14,382,234	11,558,495	24.4%	34.3%	31.3%
3 Mortgage loans	0	0	NA	0.0%	0.0%
4 REAL ESTATE:					
4.1 Prop. occupied by co	457,791	431,896	6.0%	1.1%	1.2%
4.3 Prop. held for sale	0	0	NA	0.0%	0.0%
5 Cash & shrt trm inv	5,643,159	7,399,476	-23.7%	13.5%	20.0%
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	60,516,634	56,239,836	7.6%	144.5%	152.3%
14 Int, div & real est	233,833	208,093	12.4%	0.6%	0.6%
15 PREMIUMS:					
15.1 Prem & agts bal due	424,270	390,511	8.6%	1.0%	1.1%
15.2 Booked, but deferred	7,723,932	8,097,768	-4.6%	18.4%	21.9%
15.3 Accrued retrospective	0	0	NA	0.0%	0.0%
16 REINSURANCE:					
16.1 Reins recoverable	131,821	609	21545.5%	0.3%	0.0%
16.2 Funds held-reins cos	0	0	NA	0.0%	0.0%
18.1 Fed Inc Tax recover	0	0	NA	0.0%	0.0%
18.2 Net Deferred Tax Asset	0	0	NA	0.0%	0.0%
20 Electronic Equipment	38,140	77,063	-50.5%	0.1%	0.2%
23 Receivable from par	0	0	NA	0.0%	0.0%
25 Write-ins other	0	0	NA	0.0%	0.0%
28 TOTALS	69,068,630	65,013,880	6.2%	164.9%	176.1%

LIABILITIES AND SURPLUS

			%	% OF '21	% OF '20
DESCRIPTION	12/31/2021	12/31/2020	CHANGE	SURPLUS	SURPLUS
1 Losses	5,889,090	6,742,489	-12.7%	14.1%	18.3%
3 Loss adjustment exp	510,140	551,212	-7.5%	1.2%	1.5%
4 Commissions Payable	777,228	649,903	19.6%	1.9%	1.8%
5 Other Expenses	344,752	354,954	-2.9%	0.8%	1.0%
6 Taxes, Licenses & Fees	267,635	326,953	-18.1%	0.6%	0.9%
7.1 Fed & foreign inc taxes	264,500	39,954	NA	0.6%	0.1%
7.2 Net Deferred tax Liability	292,674	133,114	NA	0.7%	0.4%
9 Unearned Premiums	18,224,332	18,684,505	-2.5%	43.5%	50.6%
10 Advance Premiums	479,576	554,702	-13.5%	1.1%	1.5%
12 Ceded Reins. Prem. Pay	41,944	50,301	-16.6%	0.1%	0.1%
13 Funds held under reins.	0	0	NA	0.0%	0.0%
14 Amts withheld for others	6,070	4,730	28.3%	0.0%	0.0%
16 Provision for Reinsurance	92,275	0	NA	0.2%	0.0%
21 Payable for Securities	1,199	0	NA	0.0%	0.0%
25 Aggregate write-ins for liab.	0	0	NA	0.0%	0.0%
28 Total Liabilities	27,191,415	28,092,817	-3.2%	64.9%	76.1%
37 Surplus	41,877,215	36,921,063	13.4%	100.0%	100.0%
38 TOTALS	69,068,630	65,013,880	6.2%	164.9%	176.1%

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INCOME AND CASH FLOW ITEMS 2020 - 2021

UNDERWRITING

			%
DESCRIPTION	12/31/2021	12/31/2020	CHANGE
1 Premiums earned	31,977,986	32,861,620	-2.7%
2 Losses incurred	18,968,857	20,088,826	-5.6%
3 Loss expenses incurred	1,451,496	1,596,655	-9.1%
4 Other underwriting expense incurred	9,134,874	9,037,084	1.1%
5 Aggregate write-ins U/W deductions	0	0	NA
6 Total underwriting deductions	29,555,227	30,722,565	-3.8%
8 Net underwriting gain or (loss)	2,422,759	2,139,055	13.3%
INVESTMENTS			
9 Net investment income earned	463,287	646,378	-28.3%
10 Net realized capital gain or (loss)	2,575,272	522,717	392.7%
11 Net investment gain of (loss)	3,038,559	1,169,095	159.9%
REALIZED CAPTL GAIN/NET OF INVESTMT GAIN	84.8%	44.7%	89.6%
OTHER			
12 Net gain-agents/prem bals charged off	(22,648)	(32,169)	-29.6%
ITEM 12/EARNED PREMIUMS	-0.1%	-0.1%	-27.7%
13 Finance/Svc charges not inc in prems	106,321	112,950	-5.9%
ITEM 13/EARNED PREMIUMS	0.3%	0.3%	-3.3%

CASH FLOW ITEMS

			%
DESCRIPTION	12/31/2021	12/31/2020	CHANGE
1 Premiums collected net of reinsurance	31,774,371	33,011,758	-3.7%
2 Net investment income	744,026	987,412	-24.6%
3 Miscellaneous income	134,365	128,794	4.3%
4 TOTAL	32,652,762	34,127,964	-4.3%
5 Benefit & loss related payments	19,953,468	19,136,718	4.3%
6 Net transfer to separate/protected accts	0	0	NA
7 Commission, expenses paid & aggreg. write-in	11,017,756	10,575,350	4.2%
8 Dividends to policyholders paid	0	0	NA
9 Federal income taxes paid (recovered)	747,723	452,638	65.2%
11 NET CASH FROM OPERATIONS	933,815	3,963,258	-76.4%
12.8 Total investment proceeds	13,260,337	21,039,438	-37.0%
13.7 Total investments acquired	16,661,663	24,764,434	-32.7%
15 NET CASH FROM INVESTMENTS	(3,401,326)	(3,724,996)	-8.7%
17 NET CASH FROM FINANCING & MISC. SOURCES	711,194	831,786	-14.5%
18 NET CHANGE IN CASH & SHORT TERM INVESTMENTS	(1,756,317)	1,070,048	-264.1%