

CENTER MUTUAL INSURANCE COMPANY

SELECTED BALANCE SHEET ITEMS 2021 - 2022

ASSETS

			%	% OF '22	% OF '21
DESCRIPTION	12/31/2022	12/31/2021	CHANGE	SURPLUS	SURPLUS
1 Bonds	38,274,172	40,033,450	-4.4%	98.9%	95.6%
2 STOCKS:					
2.1 Preferred	0	0	NA	0.0%	0.0%
2.2 Common	12,052,508	14,382,234	-16.2%	31.2%	34.3%
3 Mortgage loans	0	0	NA	0.0%	0.0%
4 REAL ESTATE:					
4.1 Prop. occupied by co	421,111	457,791	-8.0%	1.1%	1.1%
4.3 Prop. held for sale	0	0	NA	0.0%	0.0%
5 Cash & shrt trm inv	6,395,121	5,643,159	13.3%	16.5%	13.5%
8 Other invested asset	0	0	NA	0.0%	0.0%
9 Rec for securities	733	0	NA	0.0%	0.0%
11 Write-ins for invest	0	0	NA	0.0%	0.0%
12 Subtotals, cash etc	57,143,645	60,516,634	-5.6%	147.7%	144.5%
14 Int, div & real est	263,907	233,833	12.9%	0.7%	0.6%
15 PREMIUMS:					
15.1 Prem & agts bal due	523,494	424,270	23.4%	1.4%	1.0%
15.2 Booked, but deferred	7,585,029	7,723,932	-1.8%	19.6%	18.4%
15.3 Accrued retrospective	0	0	NA	0.0%	0.0%
16 REINSURANCE:					
16.1 Reins recoverable	260,835	131,821	97.9%	0.7%	0.3%
16.2 Funds held-reins cos	0	0	NA	0.0%	0.0%
18.1 Fed Inc Tax recover	351,014	0	NA	0.9%	0.0%
18.2 Net Deferred Tax Asset	616,446	0	NA	1.6%	0.0%
20 Electronic Equipment	9,871	38,140	-74.1%	0.0%	0.1%
23 Receivable from par	0	0	NA	0.0%	0.0%
25 Write-ins other	0	0	NA	0.0%	0.0%
28 TOTALS	66,754,241	69,068,630	-3.4%	172.5%	164.9%

LIABILITIES AND SURPLUS

			%	% OF '22	% OF '21
DESCRIPTION	12/31/2022	12/31/2021	CHANGE	SURPLUS	SURPLUS
1 Losses	6,710,844	5,889,090	14.0%		14.1%
3 Loss adjustment exp	577,084	510,140	13.1%	1.5%	1.2%
4 Commissions Payable	635,047	777,228	-18.3%	1.6%	1.9%
5 Other Expenses	1,101,603	344,752	219.5%	2.8%	0.8%
6 Taxes, Licenses & Fees	267,671	267,635	0.0%	0.7%	0.6%
7.1 Fed & foreign inc taxes	0	264,500	NA	0.0%	0.6%
7.2 Net Deferred tax Liability	0	292,674	NA	0.0%	0.7%
9 Unearned Premiums	18,166,193	18,224,332	-0.3%	47.0%	43.5%
10 Advance Premiums	409,733	479,576	-14.6%	1.1%	1.1%
12 Ceded Reins. Prem. Pay	191,691	41,944	357.0%	0.5%	0.1%
13 Funds held under reins.	0	0	NA	0.0%	0.0%
14 Amts withheld for others	5,463	6,070	-10.0%	0.0%	0.0%
16 Provision for Reinsurance	0	92,275	-100.0%	0.0%	0.2%
21 Payable for Securities	0	1,199	-100.0%	0.0%	0.0%
25 Aggregate write-ins for liab.	0	0	NA	0.0%	0.0%
28 Total Liabilities	28,065,329	27,191,415	3.2%	72.5%	64.9%
37 Surplus	38,688,912	41,877,215	-7.6%	100.0%	100.0%
38 TOTALS	66,754,241	69,068,630	-3.4%	172.5%	164.9%

CENTER MUTUAL INSURANCE COMPANY

INCOME AND CASH FLOW ITEMS 2021 - 2022

UNDERWRITING

			%
DESCRIPTION	12/31/2022	12/31/2021	CHANGE
1 Premiums earned	31,287,424	31,977,986	-2.2%
2 Losses incurred	21,807,897	18,968,857	15.0%
3 Loss expenses incurred	1,705,657	1,451,496	17.5%
4 Other underwriting expense incurred	10,211,922	9,134,874	11.8%
5 Aggregate write-ins U/W deductions	0	0	NA
6 Total underwriting deductions	33,725,476	29,555,227	14.1%
8 Net underwriting gain or (loss)	(2,438,052)	2,422,759	-200.6%
INVESTMENTS			
9 Net investment income earned	530,661	463,287	14.5%
10 Net realized capital gain or (loss)	121,025	2,575,272	-95.3%
11 Net investment gain of (loss)	651,686	3,038,559	-78.6%
REALIZED CAPTL GAIN/NET OF INVESTMT GAIN	18.6%	84.8%	-78.1%
OTHER			
12 Net gain-agents/prem bals charged off	(29,523)	(22,648)	30.4%
ITEM 12/EARNED PREMIUMS	-0.1%	-0.1%	33.2%
13 Finance/Svc charges not inc in prems	102,028	106,321	-4.0%
ITEM 13/EARNED PREMIUMS	0.3%	0.3%	-1.9%

CASH FLOW ITEMS

			%
DESCRIPTION	12/31/2022	12/31/2021	CHANGE
1 Premiums collected net of reinsurance	31,348,905	31,774,371	-1.3%
2 Net investment income	721,845	744,026	-3.0%
3 Miscellaneous income	149,751	134,365	11.5%
4 TOTAL	32,220,501	32,652,762	-1.3%
5 Benefit & loss related payments	21,115,158	19,953,468	5.8%
6 Net transfer to separate/protected accts	0	0	NA
7 Commission, expenses paid & aggreg. write-in	11,235,454	11,017,756	2.0%
8 Dividends to policyholders paid	0	0	NA
9 Federal income taxes paid (recovered)	629,999	747,723	-15.7%
11 NET CASH FROM OPERATIONS	(760,110)	933,815	-181.4%
12.8 Total investment proceeds	7,671,014	13,260,337	-42.2%
13.7 Total investments acquired	6,335,932	16,661,663	-62.0%
15 NET CASH FROM INVESTMENTS	1,335,082	(3,401,326)	-139.3%
17 NET CASH FROM FINANCING & MISC. SOURCES	176,990	711,194	-75.1%
18 NET CHANGE IN CASH & SHORT TERM INVESTMENTS	751,962	(1,756,317)	-142.8%