

## Marcellon-Courtland-Springvale Mutual Insurance Company

## Balance Sheet

05/11/23

As of March 31, 2023

Accrual Basis

	<u>Mar 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	51,593.50
Accounts Receivable	
1200 · Accounts Receivable	-21,260.37
<b>Total Accounts Receivable</b>	-21,260.37
<b>Other Current Assets</b>	
1100.20 · CD Accounts / Misc Cash Account	
1408 · WCCU Credit Union #176982	50,000.00
1409 · Community Bank 3884614	83,230.32
1430.1 · Summit Credit Union Cert# 0100	98,831.33
1433.1 · Fidelity IMM Money Market	134,128.37
<b>Total 1100.20 · CD Accounts / Misc Cash Account</b>	366,190.02
1400 · Investments	
1400.10 · Bonds	
1597 · Unrealized G/L - Bonds	1,930.06
1400.10 · Bonds - Other	599,440.75
<b>Total 1400.10 · Bonds</b>	601,370.81
1400.21 · ETF's	
1400.2a · Unrealized G/L - ETF's	49,992.65
1400.21 · ETF's - Other	140,947.04
<b>Total 1400.21 · ETF's</b>	190,939.69
1400.25 · Stocks	
1490 · Idearc Stock	376.00
1491 · WRC Common Stock	17,181.00
1551 · WRC Preferred Stocks	20,000.00
1598 · Unrealized Gain/(Loss) Stocks	103,853.00
1400.25 · Stocks - Other	-61,837.31
<b>Total 1400.25 · Stocks</b>	79,572.69
1400.30 · Mutual Funds	
1599 · Unrealized G/L Mutual Funds	-44,190.79
1400.30 · Mutual Funds - Other	233,206.21
<b>Total 1400.30 · Mutual Funds</b>	189,015.42
1400.40 · Accrued Interest	
1250 · Accrued Investment Income	6,637.68
1400.40 · Accrued Interest - Other	536.04
<b>Total 1400.40 · Accrued Interest</b>	7,173.72
<b>Total 1400 · Investments</b>	1,068,072.33
<b>Total Other Current Assets</b>	1,434,262.35
<b>Total Current Assets</b>	1,464,595.48
<b>Fixed Assets</b>	
Computer Software	0.00
1700 · Property & Equipment	40,521.49
<b>Total Fixed Assets</b>	40,521.49

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As of March 31, 2023

	Mar 31, 23
<b>Other Assets</b>	
1201 · Deferred Billing Receivable	45,190.00
1801 · Reinsurance Recover. Pd. Losses	-10.29
<b>Total Other Assets</b>	45,179.71
<b>TOTAL ASSETS</b>	<b>1,550,296.68</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	35,777.51
<b>Other Current Liabilities</b>	
2101 · Unclaimed Funds	1,154.15
2111 · Travelers Indemnity Payable	1,013.31
2120 · Commissions Payable	4,973.48
2140 · Income Taxes Payable	-3,022.00
2150 · Federal W/H Taxes Payable	600.00
2160 · Medicare Taxes Payable	297.75
2170 · FUTA Tax Liability	53.48
2180 · SUTA Tax Liability	75.37
2200 · Net Unpaid Losses	11,013.74
2250 · Fire Dept Dues Payable	-261.00
2300 · Reinsurance Premium Payable	7,996.45
2310 · Social Security Taxes Payable	1,370.91
2400 · Unearned Premum Reserve	219,348.00
2450 · Unpaid Loss Adjustment	160.52
2460 · WIS Withholding Liability Pyrl	407.04
<b>Total Other Current Liabilities</b>	245,181.20
<b>Total Current Liabilities</b>	280,958.71
<b>Total Liabilities</b>	280,958.71
<b>Equity</b>	
3000 · Opening Bal Equity	1,595,093.74
3020 · Retained Earnings	-244,360.10
3030 · Unrealized G/L on Investments	60,975.86
Net Income	-142,371.53
<b>Total Equity</b>	1,269,337.97
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,550,296.68</b>

## Marcellon-Courtland-Springvale Mutual Insurance Company

## Profit &amp; Loss

05/11/23

January through March 2023

Accrual Basis

	<u>Jan - Mar 23</u>
<b>Income</b>	
1500 · INVESTMENT INCOME	
1500.01 · Interest - CD's & M/M	966.43
1500.10 · Bond Interest Income	5,458.12
1500.20 · Stocks, Mutual Funds, ETF's Div	2,697.41
1500.40 · Realized Gain/Loss	-17,107.38
<b>Total 1500 · INVESTMENT INCOME</b>	-7,985.42
4000 · NET PREMIUMS	
4000.10 · Property Premiums	141,057.62
4000.16 · Liability Premiums	14,567.79
4000.20 · Reinsurance Paid	-115,542.76
4000.30 · Change in Unearned Premiums	10,128.00
4006 · Equipment Breakdown Coverage	1,392.22
<b>Total 4000 · NET PREMIUMS</b>	51,602.87
4184 · WRC First Surplus Commission	-1,231.96
6000 · Policy Fees	8,960.13
<b>Total Income</b>	51,345.62
<b>Expense</b>	
5000 · 2023 Claims Paid	115,289.30
5001 · Advertising	3,538.64
5003 · Agent License & Other Fees	957.00
5005 · Bank fees/Box rent	31.51
5007 · Commission	20,742.00
5008 · Computer Hard/Soft Expense	6,890.39
5011 · Convention or Meeting Expense	171.70
5021 · Dues and Subscriptions	4,229.72
5100 · Director's Expenses	63.67
5114 · Inspections	3,557.00
5115 · Pardeeville Office	1,351.30
5124 · Miscellaneous Exp	-1.00
5128 · Office Supplies and Expense	279.70
5129 · Printing and Reproduction	242.65
5138 · Postage and Delivery	940.91
5140 · Professional Services fees	20,514.23
5155 · Investment Advisor/Safekeeping	2,302.49
6560 · Payroll Expenses	12,615.94
<b>Total Expense</b>	193,717.15
<b>Net Income</b>	<b>-142,371.53</b>