

ANNUAL STATEMENT
OF THE

KENOSHA COUNTY MUTUAL INSURANCE COMPANY

For the Year Ended December 31, 2022

**TOWN MUTUAL INSURANCE COMPANY ANNUAL STATEMENT
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This Statement Must be Filed
On Or Before February 15, 2023
 Section 601.42, Wis. Stat.
Late Filing Subject To Forfeiture
 Section 601.64(3), Wis. Stat.

State of Wisconsin
 Office of the Commissioner of Insurance
 PO Box 7873
 Madison, WI 53707-7873
ocifinancial@wisconsin.gov

TOWN MUTUAL ANNUAL STATEMENT

For the year ended December 31, 2022 of the condition and affairs of the

Name of Insurance Company			
KENOSHA COUNTY MUTUAL INSURANCE COMPANY			
Home Office Street Address			
Box 115			
City	State	Zip Code	Telephone Number
Bristol	WI	53104	(262) 857-2876
PO Box	City	State	Zip Code
E-mail Address (if applicable)			NAIC Company Code
kenoshacomutualins@earthlink.net			11751
Date Organized or Incorporated (MM/DD/YYYY)		Commenced Business (MM/DD/YYYY)	
1/1/1860		1/1/1860	
Office Manager Name		Annual Salary	
Janet Elfering		26,000	
Annual Meeting Date			
2/14/2023			

Officers

Name	Address (Street/Route, City, State, Zip)	Telephone Number	Annual Salary
Myron Daniels President	24755 31st St, Salem, WI, 53168	(262) 878-2696	6,500
Daniel Weidman Vice-President	14401 Wilmot Road, Kenosha, WI, 53142	(262) 857-2183	750
Janet Elfering Secretary	16710 Horton Rd, Kenosha, WI, 53142	(262) 857-2876	26,000
Dennis Sheen Treasurer	22725 98th Street, Salem, WI, 53168	(262) 857-2767	6,500

Directors

Name	Address (Street/Route, City, State, Zip)	Expiry
Janet Elfering @	16710 Horton Rd, Kenosha, WI 53142	2025
Fred Kevek	19000 38th St, Bristol, WI 53104	2025
Dennis Sheen @	22725 98th St, Salem, WI 53168	2025
Daniel Weidman @	14401 Wilmot Rd, Kenosha, WI 53142	2025
Myron Daniels @	24755-31st St, Salem, WI 53168	2023
Chris Leker	17320 Horton Rd, Kenosha, WI 53142	2023
Douglas Vaccarello	9311 42nd Ave, Pleasant Prairie, WI 53158	2023
Jake DeBell	27231 31st St, Salem, WI 53168	2024
Hector Velasquez	23101- 89th St, Salem, WI 53168	2024
Patrick Willkomm	17203 Burlington Rd, Union Grove, WI 53182	2024

Insurance Company KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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STATEMENT OF ADMITTED ASSETS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Cash in Company's Office - P7 C3 L1		
2. Cash Deposited in Checking Account - P7 C3 L2	25,414	46,351
3. Cash Deposited at Interest - P7 C3 L3		
3.1 TOTAL CASH AND INVESTED CASH (L1 thru L3)	25,414	46,351
4. Bonds - P7 C3 L4	3,085,034	3,133,838
5. Stock, Mutual Fund, and ETF Investments - P7 C3 L5	1,964,707	2,347,003
6. Mortgage Loans on Real Estate - P7 C3 L6		
7. Real Estate - P7 C3 L7		
8. Other Invested Assets - P7 C3 L8		
8.1 TOTAL CASH AND INVESTMENTS (L3.1 thru L8)	5,075,155	5,527,192
9. Premiums, Agents' Balances, and Installments:		
a. In Course of Collection - P7 C3 L9a	3,215	3,917
b. Deferred and Not Yet Due - P7 C3 L9b	6,791	7,313
10. Investment Income Accrued - P7 C3 L10	37,539	37,911
11. Assessments Receivable - P7 C3 L11		
12. Reinsurance Recoverable on Paid Losses and LAE - P7 C3 L12		
13. Electronic Data Processing Equipment - P7 C3 L13	28	413
14. Fire Dues Recoverable - P7 C3 L14		26
15. Reinsurance Premium Recoverable - P7 C3 L15		
16. Other Assets: (List) - P7 C3 L16 (a thru h)		
a. Reinsurance Commission Receivable		
b.		
c.		
d.		
e. Federal Income Tax Recoverable		
f.		
g.		
h.		
17. TOTAL ADMITTED ASSETS - P7 C3 L 19 (L8.1 thru L16)	5,122,728	5,576,772
	P3 C1 L15	P3 C2 L15

Insurance Company KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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STATEMENT OF LIABILITIES AND POLICYHOLDERS' SURPLUS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Net Losses Unpaid - P25 C5 L18	18,277	46,796
2. Loss Adjustment Expenses Unpaid - P28 C2 L9	500	750
3. Commissions Payable	3,733	4,217
4. Fire Department Dues Payable	26	
5. Federal Income Taxes Payable		
6. Borrowed Money Unpaid		
7. Interest Unpaid		
8. Unearned Premiums - P22 C3 L16	181,171	180,490
9. Reinsurance Payable	5,640	7,032
10. Amounts Withheld for Account of Others	583	572
11. Payroll Taxes Payable (Employer Portion Only)	771	648
12. Other Liabilities: (List)		
Expense Related: - Included in P28 C3+C4 L9		
a. Accounts Payable	168	1,182
b. Accrued Property Taxes		
c. Return Commissions Due Reinsurers		
d.		
e.		
Nonexpense Related:		
f. Premiums Received in Advance	10,975	10,787
g.		
h.		
i. Policyholder Dividends		
13. TOTAL LIABILITIES (L1 thru L12i)	221,844	252,474
14. Policyholders' Surplus - P5 C1 L7	4,900,884	5,324,298
15. TOTAL LIABILITIES AND POLICYHOLDERS' SURPLUS (L13+L14)	5,122,728	5,576,772
	P2 C1 L17	P2 C2 L17

Insurance Company KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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STATEMENT OF OPERATIONS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Net Premiums and Assessments Earned - P22 C4 L16	243,091	244,315
Deductions:		
2. Net Losses Incurred - P25 C7 L18	111,364	102,592
3. Net Loss Adjustment Expenses Incurred - P28 C2 L8	19,205	18,209
4. Net Other Underwriting Expenses Incurred - P28 C3 L8	176,759	168,921
5. NET LOSSES AND EXPENSES INCURRED (L2 thru L4)	<u>307,328</u>	<u>289,722</u>
6. NET UNDERWRITING GAIN (LOSS) (L1 less L5)	(64,237)	(45,407)
7. Net Investment Income:		
a. Net Investment Income Earned - P24 C5 L9	(6,740)	9,726
b. Net Realized Capital Gains (Losses) - P29 C5 L999	23,341	26,591
c. NET INVESTMENT GAIN (LOSS) (L7a + L7b)	<u>16,601</u>	<u>36,317</u>
8. Other Income (Expense):		
a. Policy and Installment Fees	301	280
b. Other Miscellaneous		40
c.		
d. Gain (Loss) on Disposal of Fixed Assets		
e. TOTAL OTHER INCOME (EXPENSE) (L8a thru L8d)	<u>301</u>	<u>320</u>
9. NET INCOME (LOSS) BEFORE POLICYHOLDER DIVIDENDS AND BEFORE FEDERAL INCOME TAXES (L6+L7c+L8e)	(47,335)	(8,770)
10. Policyholder Refunds or Dividends		
11. NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES (L9 less L10)	(47,335)	(8,770)
12. Federal Income Taxes Incurred		
13. NET INCOME (LOSS) (L11 less L12)	<u>(47,335)</u>	<u>(8,770)</u>

Insurance Company KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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STATEMENT OF CHANGES IN POLICYHOLDERS' SURPLUS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Policyholders' Surplus, Beginning of Year	5,324,298	5,223,014
Gains and Losses in Surplus:		
2. Net Income (Loss) - P4 C1 L13	(47,335)	(8,770)
3. Net Unrealized Capital Gain (Loss) - P13 C7 L999 + P14.3 C6 L999 + P19 C7 L999	(378,079)	112,570
4. Change in Non-Admitted Assets - P8 C3 L7	2,000	(2,516)
5. Other Changes in Surplus: (List)		
a.		
b.		
c.		
d.		
6. NET CHANGE IN POLICYHOLDERS' SURPLUS (L2 thru L5d)	<u>(423,414)</u>	<u>101,284</u>
7. POLICYHOLDERS' SURPLUS, END OF YEAR (L1+L6) - P3 C1 L14	<u><u>4,900,884</u></u>	<u><u>5,324,298</u></u>

Insurance Company	Year
KENOSHA COUNTY MUTUAL INSURANCE COMPANY	2022

STATEMENT OF CASH FLOW

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Net Premiums Collected - P21 C1 L16	243,604	255,566
2. Net Losses Paid - P25 C4 L19c	139,883	81,731
3. Net Loss Adjustment Expenses Paid - P28 C2 L12	19,166	17,612
4. Other Underwriting Expenses Paid - P28 C3 L12	176,062	166,425
5. NET CASH FROM UNDERWRITING [L1 less (L2+L3+L4)]	(91,507)	(10,202)
6. Net Investment Income:		
a. Investment Income Received - P24 C1 L7	156,997	125,599
b. Less Investment Expenses Paid - P28 C4 L12	47,661	45,013
c. NET INVESTMENT RECEIPTS (L6a less L6b)	109,336	80,586
7. Other Income (Expense)	301	320
8. Policyholder Refunds (or Dividends)		
9. Federal Income Taxes Recovered (Paid)		
10. NET CASH FROM OPERATIONS (L5+L6c+L7-L8+L9)	18,130	70,704
11. Proceeds from Investments Disposed:		
a. Bonds - P29 C4 L991	442,355	2,097,547
b. Stocks, Mutual Funds, and ETFs - P29 C4 L992 thru L995	654,603	2,702,569
c. Other - P29 C4 L996 thru L998		
d. TOTAL INVESTMENT PROCEEDS (L11a thru L11c)	1,096,958	4,800,116
12. Other Cash Provided:		
a. Other	385	385
b. Change in Premium Received in Advance	199	
c. Change in non-admitted fixed assets	2,500	
d.		
13. TOTAL CASH PROVIDED (L10+L11d+12a thru L12d)	1,118,172	4,871,205
14. Cost of Investments Acquired:		
a. Bonds	508,278	2,442,706
b. Stocks, Mutual Funds, and ETFs	627,446	2,660,647
c. Other		
d. TOTAL INVESTMENTS ACQUIRED (L14a thru L14c)	1,135,724	5,103,353
15. Other Cash Applied:		
a. Change in prepaid expenses	500	100
b. Change in non-admitted fixed assets	0	4,886
c. Change in fixed assets	2,885	
d. Change in Premium Received in Advance		2,478
16. TOTAL CASH APPLIED (L14d+L15a thru L15d)	1,139,109	5,110,817
17. NET CHANGE IN CASH AND INVESTED CASH (L13 less L16)	(20,937)	(239,612)
18. Reconciliation of Cash and Invested Cash:		
a. Beginning of the Year - P2 C2 L3.1	46,351	285,963
b. End of the Year - P2 C1 L3.1	25,414	46,351
c. NET CHANGE IN CASH AND INVESTED CASH (L18a less L18b)	(20,937)	(239,612)

**EXHIBIT I
ANALYSIS OF ASSETS**

Line	(1)	(2)	(3)	(4)
	Total Assets	2022 Assets Non- Admitted	Net Admitted (1)-(2)	2021 Assets Total Assets (P7 C1)
1. Cash on Hand				
2. Cash in Checking - P9 C6 L7	25,414		25,414	46,351
3. Cash Deposited at Interest - P10 C6 L999				
4. Bonds - P11 C9 L999	3,085,034		3,085,034	3,133,838
5. Stock, Mutual Fund, and ETF Investments - P14.2 C6 L999	1,964,707		1,964,707	2,347,003
6. Mortgage Loans on Real Estate - P16 C4 L999				
7. Real Estate - P18 C4 L999				
8. Other Invested Assets - P19 C6 L997				
9. Premiums, Agents' Balances, and Installments				
a. In Course of Collection	3,215		3,215	3,917
b. Deferred and Not Yet Due	6,791		6,791	7,313
10. Investment Income Accrued - P24 C3 L7	37,539		37,539	37,911
11. Assessments Receivable - P23 C7 L10				
12. Reinsurance Recoverable on Paid Losses and LAE - P25 C3 L17				
13. Electronic Data Processing Equipment	28		28	413
14. Fire Dues Recoverable				26
15. Reinsurance Premium Recoverable				
16. Other Expense Related: (List)				
a. Reinsurance Commission Receivable				
b.				
c.				
d.				
Other Non-Expense Related: (List)				
e. Federal Income Tax Recoverable				
f.				
g.				
h.				
17. Furniture and Fixtures				0
18. Other Non-Expense Related Non-Admitted Assets: (List)				
a. Software	7,917	7,917	0	10,417
b. Prepaid Expense	4,801	4,801	0	4,301
Other Expense Related Non-Admitted Assets: (List)				
c.				
d.				
19. TOTAL ASSETS (L1 thru L18d)	5,135,446	12,718	5,122,728	5,591,490

**EXHIBIT II
ANALYSIS OF NON-ADMITTED ASSETS**

Line	(1) As of 12/31/2021	(2) As of 12/31/2022	(3) Surplus Change (1) - (2)
1. Agents' Balances or Uncollected Premium			
2. Assessments Receivable			
3. Furniture and Fixtures	0	0	0
4. Electronic Data Processing Equipment			
5. Invested Assets			
6. Other Items: (List)			
a. Software	10,417	7,917	2,500
b. Prepaid Expense	4,301	4,801	(500)
c.			
d.			
7. TOTAL NON-ADMITTED ASSETS (L1 thru L6d)	14,718	12,718	2,000

**SCHEDULE A
CASH DEPOSITED IN NON-INTEREST-BEARING CHECKING ACCOUNTS**

	(1)	(2)	(3)	(4)	(5)	(6)
Line	Name of Institution	Bank Balance 12/31/2022	Outstanding Checks	Other Adjustments *		Book Balance 12/31/2022 (2)-(3)+(4)-(5)
				Add	Deduct	
1.	BMO Harris	31,818	6,404			25,414
2.						
3.						
4.						
5.						
6.						
7.	TOTAL CASH DEPOSITED (L1 thru L6)					25,414 P7 C1 L2

* If deposited, give date(s) deposits were made.

Deposits listed in Schedules A and B exceeding insured limit in one financial institution	Date 12/31/2022	Amount 12/31/2021
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**SCHEDULE B
CASH DEPOSITED AT INTEREST**

Line	(1) Name of Institution	(2a) Type	(2b) CDARS	(3a) Interest (3b)		(4) Issue Date	(5) Maturity Date	(6) Book Value	(7) Interest (8) (9) (10)				
				How Paid	Rate				Received in 2022	Due & Accrd 12/31/2022	Due & Accrd 12/31/2021	Earned in 2022 (7)+(8)-(9)	
1.	None												
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													
13.													
14.													
15.													
16.													
17.													
18.													
19.													
20.													
998. INTEREST ON DEPOSITS MATURED OR DISPOSED OF DURING 2022													
999. TOTAL CASH DEPOSITED AT INTEREST (L1 thru L998)								P7 C1 L3	P24 C1 L1	P24 C3 L1	P24 C4 L1	P24 C5 L1	

* Total Book Value of CDARs

KENOSHA COUNTY MUTUAL INSURANCE COMPANY

Year
2022SCHEDULE C SECTION 1
BONDS

Line	(1) Name of Security	(2a) Bond Type	(2b) Inv. Type	(3) CUSIP #	(4) Maturity Date	(5) Book Value	(6) Par Value	(7) Market Value	(8) Actual Cost	(9) Statement Value	(10) Purchase Date	(11) (12) Rating	
												Purchase	12/31/2022
1.	AbbVie Inc		1	00287YCX5	3/15/2025	125,407	125,000	121,928	125,578	125,407	05/06/22	BBB+	BBB+
2.	Amer Water Works		1	03040WAL9	3/1/2025	158,322	160,000	155,082	157,792	158,322	06/24/22	A	A
3.	Associated Bank Corp		1	045487AB1	1/15/2025	155,368	150,000	145,965	164,051	155,368	03/26/21	BBB-	BBB-
4.	Assurant Inc		1	04621XAH1	9/27/2023	88,934	87,000	86,026	93,888	88,934	06/26/20	BBB	BBB
5.	Bank of America Corp		1	06051GFH7	8/26/2024	154,753	150,000	147,758	162,608	154,753	11/15/21	BBB+	BBB+
6.	Boeing Co		1	097023AH8	8/15/2024	162,626	155,000	159,763	187,685	162,626	12/04/20	BBB-	BBB-
7.	Burlington North Santa Fe		1	12189TAA2	12/15/2025	115,474	100,000	106,256	130,156	115,474	02/09/21	A+	AA-
8.	Cincinnati Gas and Elec		1	172070BT0	6/1/2025	110,433	100,000	104,293	117,841	110,433	12/27/21	BBB+	BBB+
9.	CitiGroup Inc		1	172967AL5	5/15/2025	179,169	160,000	168,344	204,048	179,169	03/01/21	BBB+	BBB+
10.	Dominion Resources		1	25746UDB2	8/15/2024	153,028	150,000	144,600	159,837	153,028	06/23/21	BBB	BBB
11.	JP Morgan Chase		1	46625HJY7	9/10/2024	164,373	160,000	156,682	170,888	164,373	12/10/21	BBB+	BBB+
12.	PacifiCorp		1	69512EGF6	10/26/2023	148,419	144,000	144,216	162,648	148,419	03/27/20	A+	A+
13.	Public Service Elec and Gas		1	74456QBH8	8/15/2024	152,906	150,000	145,479	157,905	152,906	11/19/21	A	A
14.	Southern Copper Corp (-784)		1	842587DC8	8/1/2024	100,096	100,000	98,789	100,134	100,096	07/20/22	BBB	BBB
15.	Southern Copper Corp (-793)		1	84265VAH8	4/23/2025	167,162	160,000	154,390	176,197	167,162	04/08/21	BBB+	BBB+
16.	TransContinental Gas Pipelines		1	893574AH6	2/1/2025	167,451	150,000	160,241	196,995	167,451	02/09/21	BBB	BBB
17.	Union Carbide Corp		1	905572AD5	4/1/2023	101,751	100,000	100,627	116,070	101,751	11/10/20	BBB-	BBB
18.	US BankCorp		1	911596AL8	6/1/2026	177,555	150,000	161,424	190,818	177,555	10/18/21	A	A
19.	US Treasury Note (-784)		1	912796ZK8	1/17/2023	124,801	125,000	124,821	124,774	124,801	12/29/22	A	A
20.	US Treasury Note (-793)		1	91282CCG4	6/15/2024	199,684	200,000	187,782	198,719	199,684	06/22/21	A	A
21.	Wachovia		1	929771AE3	10/1/2025	177,322	160,000	166,054	187,645	177,322	12/09/21	BBB	BBB
996.	TOTAL BONDS					<u>3,085,034</u>	<u>2,936,000</u>	<u>2,940,520</u>	<u>3,286,277</u>	<u>3,085,034</u>			
997.	Total Type 1 Bonds					3,085,034	2,936,000	2,940,520	3,286,277	3,085,034			
998.	Total Type 2 Bonds												
999.	TOTAL BONDS (L997+L998)					<u>3,085,034</u>	<u>2,936,000</u>	<u>2,940,520</u>	<u>3,286,277</u>	<u>3,085,034</u>			

P7 C1 L4

**SCHEDULE C SECTION 2
BOND INVESTMENT INCOME**

Line	(1) Name of Security	(2a) Interest Rate	(2b) Effective Rate	(3) How Paid	(4) (5)		(6) Due & Accrd 12/31/2021	(7) (8)		(9) Interest Earned in 2022 (4)+(5)-(6)+ (7)-(8)
					Interest			Amortization		
					Received in 2022	Due & Accrd 12/31/2022		Increase in 2022	Decrease in 2022	
1.	AbbVie Inc	3.800%	3.628%	MS15	1,702	1,392	0	0	171	2,923
2.	Amer Water Works	3.400%	3.948%	MS1	1,012	1,803	0	530	0	3,345
3.	Associated Bank Corp	4.250%	1.695%	JJ15	6,375	2,952	2,952	0	5,142	1,233
4.	Assurant Inc	4.200%	1.683%	MS28	4,546	951	1,217	0	858	3,422
5.	Bank of America Corp	4.200%	1.114%	FA26	6,300	2,192	2,177	0	7,257	(942)
6.	Boeing Co	7.950%	1.992%	FA15	12,323	4,659	4,625	0	12,209	148
7.	Burlington North Santa Fe	7.000%	0.655%	JD15	7,000	307	1,357	0	7,900	(1,950)
8.	Cincinnati Gas and Elec	6.900%	1.527%	JD01	6,900	567	574	0	7,351	(458)
9.	CitiGroup Inc	7.875%	1.139%	MN15	12,600	1,588	5,298	0	13,965	(5,075)
10.	Dominion Resources	3.071%	0.946%	FA15	4,607	1,742	1,729	0	4,848	(228)
11.	JP Morgan Chase	3.875%	1.342%	MS10	6,200	1,868	1,907	0	6,283	(122)
12.	PacifiCorp	6.750%	2.909%	AO1	9,720	2,370	2,423	0	1,710	7,957
13.	Public Service Elec and Gas	3.150%	1.184%	FA15	4,725	1,786	1,829	0	4,652	30
14.	Southern Copper Corp (-784)	7.850%	7.777%	MN01	137	1,864	0	0	38	1,963
15.	Southern Copper Corp (-793)	4.475%	1.858%	AO25	6,200	1,172	1,138	0	5,458	776
16.	TransContinental Gas Pipelines	7.850%	-0.036%	FA15	11,775	4,904	4,420	0	16,004	(3,745)
17.	Union Carbide Corp	7.875%	1.030%	AO1	7,875	1,920	1,963	0	1,261	6,571
18.	US BankCorp	7.500%	1.385%	JD01	11,250	925	925	0	11,390	(140)
19.	US Treasury Note (-784)	0.000%	3.516%	D15	250	0	0	27	0	277
20.	US Treasury Note (-793)	0.000%	0.216%	J15	250	0	0	691	0	941
21.	Wachovia	6.605%	1.877%	AO01	10,568	2,577	2,633	0	9,879	633
998.	Interest on Bonds Matured or Disposed of During 2022				5,315		744			4,571
999.	TOTAL BOND INVESTMENT INCOME (L1 thru L998)				<u>137,630</u>	<u>37,539</u>	<u>37,911</u>	<u>1,248</u>	<u>116,376</u>	<u>22,130</u>
					P24 C1 L2	P24 C3 L2	P24 C4 L2	P24 C2 L2	P24 C2 L2	P24 C5 L2

**SCHEDULE C SECTION 3
UNREALIZED CAPITAL GAINS (LOSSES) ON BONDS WITH LESS THAN "BBB-" RATINGS**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Line	Name of Security	CUSIP #	Book Value	Amortized Cost	Market Value	Statement Value	Unrealized Gains (Losses) (6)-(3)	# of Years on Sch C-3
1.	None							
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
997. TOTAL UNREALIZED GAINS (LOSSES)								
998. Less 2021 Unrealized Capital Gain (Loss)								
999. NET UNREALIZED CAPITAL GAIN (LOSS) (L997 less L998)								P5 C1 L3

**SCHEDULE D SECTION 1 PART 1
PREFERRED STOCKS**

Line	(1) Security Name	(2) CUSIP #	(3) Shares	(4) Cost	(5) Market Value		(7) Unrealized Gains (Losses) (6)-(5)	(8) Rating 12/31/2022	(9) Purchase Date	(10a) Inv. Type	(10b) Foreign	(10c) Cumulative Dividends
					12/31/2021	12/31/2022						
1.	Wisc. Reinsurance Corp Ser A	97689#118	10,000.00	10,000	10,000	10,000	0	NR	1/1/2014	2	No	No
2.	Wisc. Reinsurance Corp Ser B	97689#126	79,200.00	79,200	79,200	79,200	0	NR	3/21/1997	2	No	No
3.												
4.												
5.												
6.												
7.												
8.												
9.												
10.												
11.												
12.												
13.												
14.												
15.												
16.												
17.												
996.	TOTAL PREFERRED STOCKS			89,200	89,200	89,200	0					
997.	Preferred Stocks Meeting Type 1 Definition											
998.	All Other Preferred Stocks			89,200	89,200	89,200						
999.	TOTAL PREFERRED STOCKS (L997+L998)			89,200	89,200	89,200						
					P14.2 C5 L997	P14.2 C6 L997	P14.2 C7 L997					

**SCHEDULE D SECTION 1 PART 2
 MUTUAL FUNDS & ETFs**

(1) Line	(1) Ticker Symbol	(2) Name of Fund	(3) Fund Type	(4) Cost	(5) Market Value		(7) Unrealized Gains (Losses) (6)-(5)	(8) Date Acquired	(9) Inv. Type
					12/31/2021	12/31/2022			
1.	APGYX	AllianceBernstein LG Cap Growth	MFS	67,539	159,747	112,835	(46,912)	12/27/2016	2
2.	APDKX	Artisan Value International Fund	MFS	50,000	54,949	50,026	(4,923)	12/21/2017	2
3.	BUFTX	Buffalo Discovery	MFS	16,883	23,866	15,968	(7,898)	12/27/2016	2
4.	SGIIX	First Eagle Global Fund CL I	MFS	156,962	224,431	201,663	(22,768)	7/6/2011	2
5.	FGTXX	Goldman Sachs Square Funds	MM	98,017	98,017	98,017	0	9/30/2019	1
6.	VEIRX	Vanguard Equity Income	MFS	195,000	224,232	205,777	(18,455)	12/26/2017	2
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
16.									
17.									
995.	TOTAL MUTUAL FUNDS AND ETFs			<u>584,401</u>	<u>785,242</u>	<u>684,286</u>	<u>(100,956)</u>		
					P14.2 C5 L998	P14.2 C6 L998	P14.2 C7 L998		
996.	Money Market Mutual Funds					98,017			
997.	Type 1 Bond Mutual Funds and ETFs								
998.	Type 2 Mutual Funds and ETFs					<u>586,269</u>			
999.	TOTAL MUTUAL FUNDS AND ETFs (L996+L997+L998)					<u>684,286</u>			

**SCHEDULE D SECTION 1 PART 3
COMMON STOCKS**

Line	(1) Name of Security	(2) CUSIP #	(3) Shares	(4) Cost	(5) Market Value		(7) Unrealized Gains (Losses) (6)-(5)	(8) Date Acquired
					12/31/2021	12/31/2022		
1.	Bristol Myers Squibb Co (acct -784)	110122108	1,200.00	67,080	74,820	86,340	11,520	11/22/2019
2.	Enbridge Energy Partners Com A (C)	29250R106	335.00	20,558	13,092	13,099	7	12/18/2002
3.	Ford Motor Co	345370860	5,750.00	47,495	119,428	66,873	(52,555)	4/30/2008
4.	Healthpeak Properties (was HCP Inc)	42250P103	936.00	17,224	33,780	23,466	(10,314)	11/10/1999
5.	NAMIC (C)	62985*105	30.00	1,500	10,433	11,432	999	4/1/1987
6.	RPM, Inc. (C)	780097861	1,250.00	16,750	126,250	121,813	(4,437)	11/12/1996
7.	Wisc. Reinsurance Corp (C)	97689#100	8,933.00	321,522	1,090,541	868,198	(222,343)	6/1/1991
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
996.	TOTAL COMMON STOCKS			<u>492,129</u>	<u>1,468,344</u>	<u>1,191,221</u>	<u>(277,123)</u>	
997.	Total Preferred Stocks - P14 C6 L999			89,200	89,200	89,200		
998.	Total Mutual Funds and ETFs - P14.1 C6 L999			584,401	785,242	684,286	(100,956)	
999.	TOTAL STOCK, MUTUAL FUND, and ETF INVESTMENTS (L996+L997+L998)			<u>1,165,730</u>	<u>2,342,786</u>	<u>1,964,707</u>	<u>(378,079)</u>	P7 C1 L5 P14.3 C6 L998

Insurance Company	Year
KENOSHA COUNTY MUTUAL INSURANCE COMPANY	2022

**SCHEDULE D SECTION 2
STOCKS, MUTUAL FUNDS, and ETFs DISPOSED OF DURING THE YEAR**

Line	(1) Name of Security or Fund	(2) CUSIP # or Ticker Symbol	(3) Shares	(4) Cost	(5) Market Value 12/31/2021	(6) Unrealized Gains (Losses) (5)-(4)
1.	None					
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
997.	TOTAL UNREALIZED GAINS (LOSSES) ON DISPOSITIONS					
998.	Current Year Unrealized Capital Gain (Loss) - P14.2 C7 L999					<u>(378,079)</u>
999.	NET UNREALIZED CAPITAL GAIN (LOSS) (L998 less L997)					<u>(378,079)</u>
						P5 C1 L3

Insurance Company	KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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**SCHEDULE D SECTION 3
STOCKS, MUTUAL FUNDS, and ETFs DIVIDEND INCOME**

(1) Line	(2) Name of Security or Fund	(3) CUSIP # or Ticker Symbol	(4) Dividends			(6)
			(3) Received in 2022	(4) Receivable 12/31/2022	(5) Receivable 12/31/2021	(6) Earned in 2022 (3)+(4)-(5)
1.	Artisan Value International Fund	04314H667	279	0	0	279
2.	Bristol Myers Squibb Co (acct -784)	110122108	2,592	0	0	2,592
3.	Enbridge Energy Partners Com A (C)	29250R106	754	0	0	754
4.	First Eagle Global Fund CL I	32008F606	737	0	0	737
5.	Ford Motor Co	345370860	2,875	0	0	2,875
6.	Goldman Sachs Square Funds	09248U700	2,751	0	0	2,751
7.	Healthpeak Properties (was HCP Inc)	42250P103	1,124	0	0	1,124
8.	RPM, Inc. (C)	780097861	2,025	0	0	2,025
9.	Vanguard Equity Income	921921300	6,230	0	0	6,230
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
998.	Dividends on Stocks, Mutual Funds, or ETFs Disposed of in 2022					
999.	TOTAL DIVIDEND INCOME (L1 thru L998)		19,367	0	0	19,367
			P24 C1 L3	P24 C3 L3	P24 C4 L3	P24 C5 L3

Insurance Company	KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year	2022
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**SCHEDULE E SECTION 1
MORTGAGE LOANS ON REAL ESTATE**

Line	Mortgagor and Address	(1)	(2)	(3)	(4)
		Year Mortgage		Original	Unpaid
		Given	Due	Amount of Loan	Balance 12/31/2022
1.	None				
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
999. TOTAL MORTGAGE LOANS ON REAL ESTATE					
					P7 C1 L6

**SCHEDULE E SECTION 2
MORTGAGE LOANS ON REAL ESTATE INTEREST INCOME**

Line	(1) Mortgagor	(2a) How Paid	(2b) Rate	(3) INTEREST				(6) Earned in 2022 (3)+(4)-(5)
				(3) Received in 2022	(4) Due & Accrd 12/31/2022	(5) Due & Accrd 12/31/2021	(6)	
1.	None							
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
998.	Interest Received on Mortgages Repaid or Sold in 2022			_____	xxx	_____	_____	
999.	TOTAL MORTGAGE INTEREST (L1 thru L998)			=====	=====	=====	=====	
				P24 C1 L4	P24 C3 L4	P24 C4 L4	P24 C5 L4	

**SCHEDULE F
REAL ESTATE**

Line	Description of Real Estate	(1)	(2)	(3) Book Value Less Encumbrances		(5)
		Actual Cost	Depreciation for 2022	12/31/2021	12/31/2022	Rental Income Earned
1.	None					
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
999.	TOTAL REAL ESTATE (L1 thru L17)					

P27 C5 L5D

P7 C1 L7

P24 C5 L5

**SCHEDULE G SECTION 1
OTHER INVESTED ASSETS**

Line	(1) Name of Security	(2) Shares	(3) Purchase Date	(4) Actual Cost	(5) Market Value		(7) Unrealized Gains(Losses)	(8) Maturity Date
					12/31/2021	12/31/2022		
1.	None							
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
16.								
17.								
997.	TOTALS							
998.	Less 2021 Unrealized Capital Gain (Loss)							
999.	NET UNREALIZED CAPITAL GAIN (LOSS) (L997 less L998)							

P7 C1 L8

P5 C1 L3

**SCHEDULE G SECTION 2
OTHER INVESTED ASSET INTEREST OR DIVIDEND INCOME**

	(1)	(2)	(3)	(4)	(5)	(6)
Line	Name of Security	Income Type	INCOME			
			Received in 2022	Due & Accrd 12/31/2022	Due & Accrd 12/31/2021	Earned in 2022 (3)+(4)-(5)
1.	None					
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
998.	Interest Received on Other Invested Assets Repaid or Sold in 2022					
999.	TOTAL OTHER INVESTED ASSET INTEREST (L1 thru L998)		P24 C1 L6	P24 C3 L6	P24 C4 L6	P24 C5 L6

**SCHEDULE H SECTION 1
PREMIUMS IN-FORCE**

Line	(1) Line of Business	(2) Direct Premiums in Force 12/31/2021	(3) Premiums Written	(4) Expirations	(5) Direct Premiums in Force 12/31/2022 (1)+(2)-(3)
1.	Fire	164,330	167,597	164,330	167,597
2.	Extended Coverage	134,452	137,125	134,452	137,125
3.	Mechanical Breakdown Coverage				
4.	Other Coverage				
5.	SUBTOTAL (L1+L2+L3+L4)	298,782	304,722	298,782	304,722
6.	Nonproperty	60,766	59,893	60,766	59,893
7.	PREMIUMS IN FORCE (L5+L6)	359,548	364,615	359,548	364,615

What method did the company use to compute Direct Premiums In-Force as of 12/31/2022?

(Inventory or Data Accumulated) Year End Inventory Method

Is Mechanical Breakdown Coverage reported in Line 4, Other Coverage?

YES NO x

Please identify the 'Other' coverages provided, if applicable.

**SCHEDULE H SECTION 2
RECONCILIATION OF PREMIUM RECEIPTS TO PREMIUM WRITTEN**

Line	Direct Premium	(1)	(2)	(3)	(4)
		Premiums and * Assessments Received In 2022	Premiums and* Assessments Receivable 12/31/2021	Premiums and* Assessments Receivable 12/31/2022	Premiums and Assessments Written ** (1)+(2)-(3)
1.	Fire				167,597
2.	Extended Coverage				137,125
3.	Mechanical Breakdown Coverage				
4.	Other Coverage				
5.	SUBTOTAL (L1+L2+L3+L4)				304,722
6.	Nonproperty				59,893
7.	DIRECT PREMIUMS (L5+L6)	365,839	11,230	10,006	364,615
			P7 C5 L9a+L9b+ L11	P7 C1 + C2 L9a +L9b+L11	P22 C1 L7
			Net	Net	
		Reinsurance	Reinsurance	Reinsurance	Reinsurance
		Premiums	Premiums	Premiums	Premiums
		Paid	Payable or	Payable or	Ceded
	Reinsurance Ceded	in 2022	Receivable 12/31/2021	Receivable 12/31/2022	in 2022 (1)+(2)-(3)
8.	Property - Mechanical Breakdown				
9.	Property - Pro Rata				
10.	Property - Excess				81,912
11.	PROPERTY PREMIUMS (L8+L9+L10)				81,912
12.	Nonproperty - Pro Rata				
13.	Nonproperty - Excess				38,931
14.	NONPROPERTY PREMIUMS (L12+L13)				38,931
15.	TOTAL PREMIUMS CEDED (L11+L14)	122,235	7,032	5,640	120,843
			P3 C2 L9 less P7 C5 L15	P3 C1 L9 less P7 C1&2 L15	P22 C1 L15
16.	NET PREMIUMS (L7 less L15)	243,604	4,198	4,366	243,772
		P6 C1 L1			P22 C1 L16

Insurance Company	Year
KENOSHA COUNTY MUTUAL INSURANCE COMPANY	2022

**SCHEDULE H SECTION 3
NET PREMIUMS AND ASSESSMENTS EARNED**

Line	Direct Premium	(1) Premiums and * Assessments Written in 2022	(2) Unearned Premium 12/31/2021	(3) Unearned Premium 12/31/2022	(4) Premiums and Assessments Earned in 2022 (1)+(2)-(3)
1.	Fire	167,597	82,852	99,497	150,952
2.	Extended Coverage	137,125	67,788	81,407	123,506
3.	Mechanical Breakdown Coverage				
4.	Other Coverage				
5.	SUBTOTAL (L1+L2+L3+L4)	304,722	150,640	180,904	274,458
6.	Nonproperty	59,893	29,850	267	89,476
7.	DIRECT PREMIUMS (L5+L6)	364,615	180,490	181,171	363,934
	Reinsurance Ceded	Written Reinsurance Premiums Ceded in 2022	Unearned Premium Ceded 12/31/2021	Unearned Premium Ceded 12/31/2022	Earned Reinsurance Premiums Ceded in 2022
8.	Property - Mechanical Breakdown				
9.	Property - Pro Rata				
10.	Property - Excess	81,912			81,912
11.	PROPERTY PREMIUMS (L8+L9+10)	81,912			81,912
12.	Nonproperty - Pro Rata				
13.	Nonproperty - Excess	38,931			38,931
14.	NONPROPERTY PREMIUMS (L12+L13)	38,931			38,931
15.	TOTAL PREMIUMS CEDED (L11+L14)	120,843			120,843
		P21 C4 L15			
16.	NET PREMIUMS (L7 less L15)	243,772	180,490	181,171	243,091
		P21 C4 L16	P3 C2 L8	P3 C1 L8	P4 C1 L1

**SCHEDULE H SECTION 4
NET ASSESSMENT INCOME AND RECEIVABLE**

Line	Line of Business (Indicate Class or Line)	(1) Assessment Due Date	(2) Rate	(3) Amount of Insurance Base * For Assessment Levied	(4) Assessment Levied	(5) <u>DEDUCT</u> (6) Assessments Received Assessments Cancelled		(7) Unpaid Balance (C4-C5-C6)
	Fire and Supplemental Coverage							
1.								
2.	NONE							
3.	Extended Coverage, Tornado, Windstorm, Hail, and Multiple Peril							
4.								
5.	NONE							
6.								
7.	CURRENT YEAR ASSESSMENT (L1 thru L6)				_____	_____	_____	_____
8.	Previous Assessments (Balance Receivable Beginning of Year)					_____		_____
9.	TOTAL ASSESSMENT RECEIVED DURING THE YEAR (C5 L7+L8)							_____
10.	ASSESSMENT RECEIVABLE (C7 L7+L8)							=====

* Identify base used (In Force or Premium)

**SCHEDULE I
NET INVESTMENT INCOME EARNED**

Line	Asset	(1)	(2)	(3)		(4)	(5)	(6)
		Received in 2022 *	Bond Prem/Discount Amortization	Due & Accrd 12/31/2022	Income	Due & Accrd 12/31/2021	Earned in 2022 (1)+(2)+(3)-(4)	Earned in 2021
1.	Cash at Interest - P10 L999							2,608
2.	Bonds - P12 L999	137,630	(115,128)	37,539		37,911	22,130	25,629
3.	Stocks, Mutual Funds, and ETFs - P15 L999	19,367		0		0	19,367	26,996
4.	Mortgage Loans on Real Estate - P17 L999							
5.	Real Estate - P18 L999							
6.	Other Invested Assets - P19 L997							
7.	TOTAL INVESTMENT INCOME (L1 thru L6)	<u>156,997</u>	<u>(115,128)</u>	<u>37,539</u>		<u>37,911</u>	<u>41,497</u>	<u>55,233</u>
				P7 C1 L10		P7 C4 L10		
8.	Investment Expenses - P28 C4 L8						48,237	45,507
9.	NET INVESTMENT INCOME EARNED (L7 less L8)						<u>(6,740)</u>	<u>9,726</u>
							P4 C1 L7a	P4 C2 L7a

* Net of any accrued interest purchased.

**SCHEDULE J SECTION 1
NET LOSSES INCURRED**

Line	Direct Losses	(1)	(2)	(3)	(4) Paid In 2022 Less Salv/Sub Received	(5) Losses Unpaid 12/31/2022	(6) Losses Unpaid 12/31/2021	(7) Losses * Incurred in 2022 (4)+(5)-(6)
1.	Fire				86,883	1,000	8,650	79,233
2.	Extended Coverage				53,000	14,777	35,646	32,131
3.	Mechanical Breakdown Coverage							
4.	Other Coverage							
5.	SUBTOTAL (L1+L2+L3+L4)				139,883	15,777	44,296	111,364
6.	Nonproperty					2,500	2,500	0
7.	DIRECT LOSSES (L5+L6)				139,883	18,277	46,796	111,364
	Reinsurance Recoveries	Recoveries Received on Losses Paid	Rcoverble on Losses Paid 12/31/2021	Rcoverble on Losses Paid 12/31/2022	Recoverable Losses Paid Paid Losses (1)-(2)+(3)	Recoverble on Losses Unpaid 12/31/2022	Recoverble on Losses Unpaid 12/31/2021	Recoveries Incurred in 2022 (4)+(5)-(6)
8.	Property - Mechanical Breakdown							
9.	Property - Pro Rata							
10.	Property - Excess							
11.	TOTAL PROPERTY (L8+L9+L10)							
12.	Nonproperty - Pro Rata							
13.	Nonproperty - Excess							
14.	TOTAL NONPROPERTY (L12+L13)							
15.	TOTAL REINSURANCE RECOVERIES ON LOSSES PAID (L11+L14)							
16.	Plus LAE Reinsurance Recoverable on Losses Paid							
17.	TOTAL REINSURANCE RECOVERABLE ON LOSSES AND LAE PAID (L15+L16)							
			P7 C5 L12	P7 C1 L12				
18.	NET LOSSES (L7 less L15)				139,883	18,277 P3 C1 L1	46,796 P3 C2 L1	111,364 P4 C1 L2
19.	Net Losses Paid							
a.	Direct Losses Paid (L7 C4)				139,883			
b.	Reinsurance Recoveries Received (L15 C1)							
c.	Net Losses Paid (L19a less L19b)				139,883 P6 C1 L2			

* Total of anticipated salvage and subrogation (net of reinsurance) included in total amounts above:

Insurance Company KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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**SCHEDULE J SECTION 2
NET LOSSES UNPAID**

Line	(1) Line of Business	(2) (3) (4)		
		Case Basis	IBNR*	Total** (2)+(3)
Losses Unpaid				
1. Fire			1,000	1,000
2. Extended Coverage		13,434	1,343	14,777
3. Mechanical Breakdown Coverage				
4. Other Coverage				
5. PROPERTY LOSSES U+B12NPAID (L1+L2+L3+L4)		13,434	2,343	15,777
6. NonProperty			2,500	2,500
7. DIRECT LOSSES UNPAID (L5+L6)		13,434	4,843	18,277
Reinsurance Recoverable				
Case Basis IBNR* Total (2)+(3)				
8. Property - Mechanical Breakdown				
9. Property - Pro Rata				
10. Property - Excess				
11. PROPERTY LOSSES RECOVERABLE (L8+L9+L10)				
12. Nonproperty - Pro Rata				
13. Nonproperty - Excess				
14. NON-PROPERTY RECOVERABLE (L12+L13)				
15. TOTAL REINSURANCE RECOVERABLE ON LOSSES UNPAID (L11+L14)				
16. NET LOSSES UNPAID (L7-L15)		13,434	4,843	18,277
				P25 C5 L18

* IBNR = Estimate of Incurred But Not Reported Losses

**SCHEDULE K
NET EXPENSES INCURRED**

Line	(1) Type of Expense	(2) Loss Adjustment	(3) Other Underwriting	(4) Investment	(5) Total 12/31/2022 (2)+(3)+(4)	(6) Total 12/31/2021
1.	Loss Adjustment Expenses:					
	a. Direct	1,462			1,462	2,573
	b. Less Reinsurance Ceded					813
	c. NET LOSS ADJUSTMENT EXPENSES (L1a-L1b)	1,462			1,462	1,760
2.	Commissions:					
	a. Direct		38,836		38,836	38,031
	b. Less Reinsurance Ceded					
	c. NET COMMISSIONS (L2a-L2b)		38,836		38,836	38,031
3.	Directors Fees and Expenses:					
	a. Meeting Fees	790	5,530	1,580	7,900	8,402
	b. Meeting Expenses	28	193	54	275	119
	c. Loss Adjusting Fees	237			237	74
	d. Underwriting and Inspection Fees		1,050		1,050	1,075
	e. Directors and Officers Insurance	769	5,385	1,539	7,693	7,443
	f. TOTAL DIRECTORS FEES (L3a thru L3e)	1,824	12,158	3,173	17,155	17,113
4.	Personnel Costs:					
	a. Salaries and Wages	3,975	27,825	7,950	39,750	39,750
	b. Health Insurance/Benefits	5,129	35,902	10,257	51,288	48,227
	c. Payroll Taxes	344	2,405	686	3,435	3,400
	d. Retirement Plans					
	e. Other					
	f. TOTAL PERSONNEL COSTS (L4a thru L4e)	9,448	66,132	18,893	94,473	91,377
5.	Real Estate Costs:					
	a. Rental of Office Space	275	1,925	550	2,750	2,400
	b. Utilities: Heat and Electric					
	c. Property Taxes					
	d. Depreciation/Real Estate					
	e. Insurance					
	f. Building/Maintenance					
	g. TOTAL REAL ESTATE COSTS (L5a thru L5f)	275	1,925	550	2,750	2,400

(Continued)

**SCHEDULE K
NET EXPENSES INCURRED (cont)**

Line	(1) Type of Expense	(2) Loss Adjustment	(3) Other Underwriting	(4) Investment	(5) Total 12/31/2022 (2)+(3)+(4)	(6) Total 12/31/2021
6.	Office Costs:					
a.	Telephone	105	738	211	1,054	984
b.	Advertising	2,400	16,801	4,800	24,001	11,954
c.	Printing and Stationery	18	126	36	180	266
d.	Office Maintenance/Supplies	344	2,406	687	3,437	1,912
e.	Equipment Lease/Maintenance	121	847	242	1,210	210
f.	Depreciation: Furniture and Fixtures	289	2,020	576	2,885	2,469
g.	Depreciation: EDP Equipment and Software					
h.	Computer Software	1,020	7,140	2,040	10,200	10,694
i.	Automobile Expenses					
j.	TOTAL OFFICE COSTS (L6a thru L6i)	4,297	30,078	8,592	42,967	28,489
7.	Other:					
a.	Loss Prevention/Inspection		228		228	211
b.	Rating Bureaus					
c.	Trade Association Dues		8,336		8,336	9,832
d.	Legal and Accounting	1,423	9,958	2,845	14,226	22,926
e.	Interest Expense					
f.	Fire Department Dues		3,452		3,452	3,387
g.	Agent Licensing					
h.	Investment Management Fees			13,232	13,232	12,757
i.	Other Investment Fees					
j.	Seminars and Conventions		2,323		2,323	1,760
k.	Insurance	409	2,863	818	4,090	2,526
l.	Other expenses	67	470	134	671	68
m.						
n.	TOTAL OTHER (L7a thru L7l)	1,899	27,630	17,029	46,558	53,467
8.	NET EXPENSES INCURRED (L1 thru L7)	19,205	176,759	48,237	244,201	232,637
		P4 C1 L3	P4 C1 L4	P24 C5 L8		
9.	Less Expense Related Accruals - 12/31/2022	500	4,698		5,198	6,771
10.	Plus Expense Related Accruals - 12/31/2021	750	6,021		6,771	5,653
11.	Other Adjustments					
a.	Less Depreciation - P27 L5d+P28 L6f+P28 L6g	289	2,020	576	2,885	2,469
b.	Plus Reins Recoverable LAE CY - P25 C3 L16					
c.	Less Reins Recoverable LAE PY - P25 C2 L16					
12.	NET EXPENSES PAID (L8-L9+L10-L11a+L11b-L11c)	19,166	176,062	47,661	242,889	229,050

**SCHEDULE L
NET REALIZED CAPITAL GAINS (LOSSES) ON INVESTED ASSETS**

Line	Description	Asset Type	(1) Date Purchased	(2) Date Sold	(3) Cost or Other Basis	(4) Consideration Received	(5) Net Realized Capital Gains (4)-(3)
1.	AllianceBernstein LG Cap Growth	MFUNDS	12/27/2016	12/08/2022	0	976	976
2.	Artisan Value International Fund	MFUNDS	12/21/2017	11/17/2022	0	832	832
3.	Assurant Inc	BONDS	06/26/2020	06/30/2022	28,356	28,356	0
4.	Buffalo Discovery	MFUNDS	12/27/2016	12/07/2022	0	1,124	1,124
5.	Comcast (formerly AT&T Broadband)	BONDS	11/22/2002	11/15/2022	39,384	39,000	(384)
6.	Exelon Generation	BONDS	03/27/2020	06/15/2022	149,215	150,000	785
7.	First Eagle Global Fund CL I	MFUNDS	07/06/2011	12/05/2022	0	8,159	8,159
8.	Goldman Sachs Square Funds	MFUNDS	09/30/2019	Various	631,663	631,663	0
9.	US Treasury Note	BONDS	12/31/2021	01/25/2022	224,999	224,999	0
10.	Vanguard Equity Income	MFUNDS	12/26/2017	12/19/2022	0	11,849	11,849
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
990.	NET REALIZED CAPITAL GAIN (LOSS)				<u>1,073,617</u>	<u>1,096,958</u>	<u>23,341</u>
	Summary by Asset Type:						
990.	Cash Deposited At Interest						
991.	Bonds				441,954	442,355	401
992.	Preferred Stock						
993.	Common Stock						
994.	Mutual Funds				631,663	654,603	22,940
995.	ETFs						
996.	Mortgage Loans						
997.	Real Estate						
998.	Other Invested Assets						
999.	TOTAL OF SUMMARY (L991 thru L998)				<u>1,073,617</u>	<u>1,096,958</u>	<u>23,341</u>
							P4 C1 L7b

**SCHEDULE M
POLICIES AND RISK IN-FORCE**

Line	(1) Number Of Policies	(2) Fire & Supplemental Coverage	(3) Extended Coverage	(4) Mechanical Breakdown & Other Coverage
1. Gross In-Force Beginning of Year- PY Stmt. P30 L5	440	125,102,815	125,102,815	189,300,000
2. Add Insurance Written or Renewed	423	126,118,806	126,118,806	184,000,000
3. TOTAL RISK IN-FORCE (L1+L2)	863	251,221,621	251,221,621	373,300,000
4. Deduct Insurance Expired and Cancelled	440	125,102,815	125,102,815	189,300,000
5. GROSS RISK IN-FORCE END OF YEAR (L3 less L4)	423	126,118,806	126,118,806	184,000,000
6. Deduct Reinsurance in Force				
7. NET RISK IN-FORCE END OF YEAR (L5 less L6)		126,118,806	126,118,806	184,000,000
8. Average Gross Insurance in Force per Policy (C2 L5 / C1 L5)		298,153		
9. Average Net Insurance in Force per Policy (C2 L7 / C1 L5)		298,153		

GENERAL INTERROGATORIES

1. Have any amendments been made to the articles and bylaws during the past year?

Yes No **X**

If so, have such amendments been filed with the Commissioner (OCI)?

Yes No

2 a. Were new directors or officers elected or appointed during the year?

Yes No **X**

If yes, was biographical data submitted to the Office of the Commissioner of Insurance?

Yes No

b. Identify the number of internal and external board of director members.

Internal 4 External 6

3. Amount of directors' compensation?

Fees per meeting: \$100 in County; \$200 out of County Mileage: \$0.585

4. How often do directors meet? Quarterly

5. Has the company established an annual procedure to disclose to its board of directors any material interest or affiliation on the part of any of its officers, directors, or responsible employees which is in or is likely to conflict with the official duties of each person?

Yes **X** No

6. Has there been a change in management during the past year? If yes, explain the reason for the change.

Yes No **X**

7. List number of employees on the payroll as of year-end:

Full Time 1 Part-Time 3

8. a. The company's board of directors is required to have adopted a written investment plan. Please Indicate the date this plan was adopted and the most recent amendment, if applicable

Adopted 1/7/1998 Amended 2/15/2011

b. Does the company use an outside investment advisor?

Yes **X** No

If yes:

Name of Advisor: Mike Sellinger
 Name of Firm: RBC Dain Raischer
 Address of Firm: 18500 W. Corporate Drive, Suite 100
 City, State and Zip of Firm: Brookfield, WI 53045-6342
 Telephone number: (800) 388-3246

Does the investment management agreement comply with Chapter 6.20(6), WI Adm Code?

Yes **X** No

c. Does the company have a custodial account to hold its securities (stocks and bonds)?

Yes **X** No Effective Date: 3/18/2014

If yes:

Name of Custodian: Comerica Bank
 Address of Custodian: P.O. Box 75000 411 West Lafayette Boulevard
 City, State and Zip of custodian: Detroit, MI 48275

9. Describe any summons and complaints received or other legal proceedings pending at year-end or any other contingent liabilities, noting all material potential exposures to the company.

None

GENERAL INTERROGATORIES (cont)

10. In what county(s) does the company do business?

Dane Walworth
Iowa Waukesha
Jefferson
Kenosha
Racine
Richland

11. Has there been any change in the company's territory during the year? If yes, identify the change.

Yes No **X**

12. Have all changes in rates and forms made within the past year been filed and/or approved by the Commissioner of Insurance? If yes, identify the change?

Yes No

N/A

13a. List the agents who produce at least 10% of the town mutual's direct business:

Agent	Agency	Percent of Direct	Does agent write for competing Insurer
Martia Kemps	Martia Kemps Agency	26.00%	No
Dennis Kammerzelt	Dennis Kammerzelt Agency	39.00%	No
Kari Willms	Kari Willms Agency	31.00%	No

13b. List the company's commission schedule by line of business:

Line(s) of Business	Commission Rates	
	New	Renewal
All lines of business	10.00%	10.00%

13c. Indicate premium billing modes:

1 year 3 year Policy term matches billing term (of less than one year)

X Other Explain: We offer semi-annual payments

14. Do contracts with agents indicate that the agent owns renewal rights to the business?

Yes No **X**

15. What is the largest fire risk insured (probable maximum loss):

Policy Number: 8436, 8592, & 9586
Risk (e.g., Farm, Comm): Farm
Gross Maximum Loss*: 7,643,300
Pro Rata Reinsurance:
Net Before Excess Rein: 7,643,300
Excess Reinsurance: 7,593,300
Net Exposure: 50,000

* See instructions for OCI interpretation on retained loss exposure.

GENERAL INTERROGATORIES (cont)

23. Was this financial statement completed based on an (A)udit or a (C)ompilation

C

Name of Firm: Strohm Ballweg, LLP
Street Address of Firm: 9701 Brader Way Suite 301
City, State and Zip of Firm: Middleton, WI 53562
Telephone Number: (608) 821-0600

24. Market value of Wisconsin Reinsurance Corporation stock as of 12/31/2022 reported in this statement.

Preferred Stock (Page 14 Column 6)	89,200
Common Stock (Page 14.2 Column 6)	868,198

Insurance Company	KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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INVESTMENT LIMITATIONS

List of Type 1 Investments [Per s. Ins 6.20 (6) (b), WI Adm Code]	2022	2021
1 Cash Deposited in Non-Interest-Bearing Checking Accounts - P9 C6 L7	25,414	46,351
2 Cash Deposited at Interest - P10 C6 L999		
3 Deposits Exceeding Insured Limit in one Financial Institution - P9 Footnote		
4 TOTAL CASH (L1 + L2 - L3)	25,414	46,351
5 Type 1 Bonds - P11 C9 L997	3,085,034	3,094,454
6 Type 1 Preferred Stock * - P14 C6 L997 (limited to 5% of Admitted Assets)		
7 Money Market Mutual Funds * - P14.1 C6 L996	98,017	102,234
8 Type 1 Bond Mutual Funds and ETFs - P14.1 C6 L997		
9 TOTAL TYPE 1 INVESTMENTS (L4 + L5 + L6 + L7 + L8)	3,208,465	3,243,039

Minimum Expected Assets [s. Ins. 6.20 (6) (c), WI Adm Code]		
10 33% of Direct Premiums Written - P21 C4 L7	121,538	119,849
11 100% of Net Premiums Written - P21 C4 L16	243,772	244,809
12 Minimum Surplus per Ins 6.20 (6) (c), WI Adm Code	300,000	300,000
13 Enter the Highest Value of Lines 10, 11, and 12	300,000	300,000
14 Add: Total Liabilities	221,844	252,474
15 Minimum Expected Assets (Type 1 Investment Threshold) (L13 + L14)	521,844	552,474
16 Excess/Deficiency (L9 - L15)	2,686,621	2,690,565

**If Line 16 is positive (or zero) - no action is necessary. Additional Type 2 Investments may be purchased.
If Line 16 is negative - see information below Line 23.**

Minimum Assets Before Divestment [s. Ins. 6.20 (6) (g), WI Adm Code]		
17 33% of Direct Premiums Written - P21 C4 L7	121,538	119,849
18 75% of Net Premiums Written - P21 C4 L16	182,829	183,607
19 Minimum Surplus per Ins 6.20 (6) (g), WI Adm Code	300,000	300,000
20 Enter the Highest Value of Lines 17, 18, and 19	300,000	300,000
21 Add: Total Liabilities	221,844	252,474
22 Type 1 Investment Threshold Before Divestiture (L20 + L21)	521,844	552,474
23 Excess/Deficiency (L9 - L22)	2,686,621	2,690,565

**If Line 23 is positive (or zero) - no additional Type 2 investments may be purchased.
If Line 23 is negative - the company must divest of excess Type 2 investments per s. Ins 6.20 (6) (a). Wis. Adm. Code.**

- 24 Was the company Type 1 sufficient as of 12/31/2021?
(Refer to Line 16 above) Yes
- 25 Were additional Type 2 assets purchased in the 2022 reporting year? **No**

Insurance Company KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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**OFFICERS' FIDELITY BOND
SECTION INS 13.05 (6), WIS. ADM. CODE**

Computation of Fidelity Bond:

Town Mutual Annual Statement References:

Admitted Assets - P2 C1 L17	5,122,728
Direct Premiums Received - P21 C1 L7	365,839
Gross Investment Income Received - P24 C1 L7	<u>156,997</u>
TOTAL	<u><u>5,645,564</u></u>
 Fidelity Bond Requirement	 185,000

NAIC Fire & Casualty Annual Statement References:

Admitted Assets - P2 C3 L26	
Direct Premiums Written - P8 C1 L35	
Gross Investment Income Received - P12 C1 L10	<u> </u>
TOTAL	<u><u> </u></u>

Officer Name and Title	Amount of Bond	Date Last Renewed	Name of Bonding Company
Dennis Sheen, Treasurer	250,000	3/5/2022	CUNA Mutual Group
Janet Elfering, Secretary & Manager	250,000	3/5/2022	CUNA Mutual Group

If fidelity bond is deficient, then fill out the following:

(company name) has increased their fidelity bond to
(new amount) with (fidelity bond insurer).

Documentation of this increase in coverage will be sent to the Office of the Commissioner of Insurance by April 1, 2023.

Insurance Company KENOSHA COUNTY MUTUAL INSURANCE COMPANY	Year 2022
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CPA AUDIT REQUIREMENT TEST

Is the Town Mutual audited annually by an independent CPA firm? NO

If no, is the Town Mutual exempt per Admin. Code Ins. 50.02 because either

(A) Direct premium written is less than \$100,000 and the number of policyholders is less than 1,000?

Direct Premium	Policyholders
364,615	423

(B) Or "Exempt" because of the following?

Direct premium written is less than \$500,000 and the company meets the following three criterion:

Direct premium written:	\$364,615
(1) Net premium to surplus ratio less than 3 to 1, Net premium to surplus ratio:	5.0%
(2) Authorized to do business in eight (8) or less counties, Number of counties authorized?	8
(3) Non-property coverage is 90% reinsured.	Yes

IS CPA AUDIT REQUIRED?	Exempt
CPA AUDIT COMPLIANCE	Complies

The undersigned President, Secretary and Manager of the

KENOSHA COUNTY MUTUAL INSURANCE COMPANY

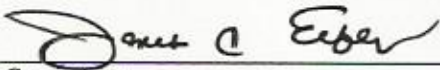
being duly sworn, each for himself on oath says that he is one of the above described officers of said company, and that on the thirty-first day of December last, all of the above-described assets were the absolute property of said company free and clear from any liens or claims thereon except as above stated; and that the foregoing statements, schedules, and explanations are a full and correct exhibit of all the Assets, Liabilities, Income and Disbursements and of the general condition and affairs of said company on said thirty-first day of December last and for the year ended on that day, according to the best of his/her information, knowledge and belief.



President

1-20-23

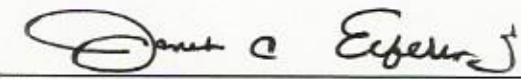
Date



Secretary

1/20/2023

Date



Manager

1/20/2023

Date

The undersigned President, Secretary and Manager of the

KENOSHA COUNTY MUTUAL INSURANCE COMPANY

being duly sworn, each for himself on oath says that he is one of the above described officers of said company, and that on the thirty-first day of December last, all of the above-described assets were the absolute property of said company free and clear from any liens or claims thereon except as above stated; and that the foregoing statements, schedules, and explanations are a full and correct exhibit of all the Assets, Liabilities, Income and Disbursements and of the general condition and affairs of said company on said thirty-first day of December last and for the year ended on that day, according to the best of his/her information, knowledge and belief.

President

Date

Secretary

Date

Manager

Date