

**MERGER**

**of**

**HENRIETTA, GREENWOOD & UNION MUTUAL FIRE INSURANCE COMPANY**

**with and into**

**RIVER VALLEY MUTUAL INSURANCE COMPANY**

**MOST RECENT YEAR-END ANNUAL STATEMENT -  
HENRIETTA**

*Filed with the Wisconsin Office of the Commissioner of Insurance*

**November 20, 2023**

Henrietta, Greenwood & Union Mutual Fire Insurance Company  
Annual Policyholders Financial Report  
Year Ended December 31, 2022

**Statement of Receipts and Disbursements**

Beginning Cash Balance on January 1, 2022	\$	34,758
 <u>Cash Receipts:</u>		
Premium receipts (including policy fees, net of cancellations):		
Fire		97,265
Extended coverage		85,208
Liability		23,613
Total premium receipts		206,086
Receipts from Wisconsin Reinsurance Corporation (WRC):		
Losses recovered		211,865
Reinsurance commission income		30,270
Total WRC receipts		242,135
Interest and dividend income		4,334
Miscellaneous receipts		233
Total Cash Receipts	\$	452,788
 <u>Cash Disbursements:</u>		
Losses paid		
Fire	\$	169,800
Extended coverage		59,636
Total losses paid		229,436
Reinsurance premiums ceded		187,541
Officers' salaries		22,600
Payroll taxes		1,729
Directors' meeting fees and expenses		7,129
Loss adjustment expenses		1,015
Office supplies and expense		5,701
Trade association dues (WAMIC, PMIC)		8,597
Directors' E&O Insurance & Fidelity Bond (NAMIC)		3,938
Accounting and insurance department		8,350
Miscellaneous		345
		246,945
Investment purchases		-
Total Cash Disbursements	\$	476,381
Change in Cash (total cash receipts less total cash disbursements)	\$	(23,593)
Ending Cash Balance on December 31, 2022	\$	11,165

**Henrietta, Greenwood & Union Mutual Fire Insurance Company**  
**Annual Policyholders Financial Report**  
**Year Ended December 31, 2022**

**Schedule of Investments**

<u>CD Number</u>	<u>Purchase Date</u>	<u>Maturity</u>	<u>Rate of Interest</u>	<u>Maturity Date</u>	<u>Amount</u>	
<b>Farmers State Bank</b>						
37185	11/22/2022	60 month	3.50%	11/22/2027	60,005.10	
<b>Farmers &amp; Merchants Bank of Kendall</b>						
12359	5/25/2022	12 month	0.30%	5/25/2023	25,000.00	
12308	3/4/2022	12 month	0.30%	3/4/2023	60,000.00	
13092	10/26/2022	12 month	2.00%	10/26/2023	104,988.50	
12951	10/26/2022	24 month	2.25%	10/26/2024	50,000.00	
<b>Westby Co-op Credit Union</b>						
100	10/18/2022	30 month	3.25%	4/18/2025	39,888.12	
101	10/18/2022	30 month	3.25%	4/18/2025	89,835.50	
102	10/18/2022	30 month	3.25%	4/18/2025	34,808.30	
103	10/18/2022	30 month	3.25%	4/18/2025	49,885.89	
104	10/18/2022	30 month	3.25%	4/18/2025	34,914.54	
<b>Total CDs</b>					<u><b>549,325.95</b></u>	
<b>National Association of Mutual Insurance Companies (NAMIC) common stock</b>						
				30 shares at	\$ 381.06	11,432
<b>Wisconsin Reinsurance Corporation (WRC) preferred stock</b>						
				5 shares at	\$ 1,000.00	5,000
<b>Wisconsin Reinsurance Corporation (WRC) common stock</b>						
				469 shares at	\$ 97.19	45,582
<b>Total Stocks and Mutual Funds</b>					<u><b>\$ 62,014</b></u>	
<b>Total Investments</b>					<u><b>\$ 611,340</b></u>	