

3. LAST THREE YEARS ANNUAL STATEMENTS

Internal Unaudited Balance Sheet for 9/30/2023 with all WRC common stock valued at \$0.00.

GREEN COUNTY MUTUAL INSURANCE COMPANY

LISTING OF ASSETS AND LIABILITIES

UNAUDITED INTERNAL REPORT

	<u>9/30/2023</u>
ADMITTED ASSETS	
Cash and investments:	
Cash and invested cash	1,600,000
Bonds	1,587,334
Stocks and mutual funds	452,605
Real estate occupied by the Company	205,500
Cash and investments	<u>3,845,439</u>
Accrued investment income	22,529
Premiums receivable	6,240
Premiums receivable - Deferred installments	201,337
Reinsurance recoverable on paid losses	0
Reinsurance commission receivable	14,276
Federal income taxes receivable	70,000
Total admitted assets	4,159,821
LIABILITIES AND SURPLUS	
Liabilities:	
Unearned premiums - Gross	1,191,887
Reinsurance ceded on deferred installments	(93,767)
Reinsurance ceded on B F/S	(117,874)
Unpaid losses - Gross - property	160,023
IBNR - property	21,059
Reinsurance recoverable on unpaids - property	(64,487)
Unpaid losses - Gross - liability	24,402
IBNR - liability	15,000
Reinsurance recoverable on unpaids - liability	0
Unpaid loss adjustment expenses (LAE)	9,000
Commissions payable	30,938
Reinsurance payable - Invoice for September	67,758
Reinsurance payable - adjusted premium calculation	(28,626)
Reinsurance payable - commission on deferred premium	(23,442)
Reinsurance payable - B F/S on deferred installments	93,767
Premiums received in advance	58,957
Federal income taxes payable	0
Other liabilities	8,883
Total liabilities	<u>1,353,478</u>
ESTIMATED SURPLUS	2,806,343

Insurance Company	Year
GREEN COUNTY MUTUAL INSURANCE COMPANY	2022

STATEMENT OF LIABILITIES AND POLICYHOLDERS' SURPLUS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Net Losses Unpaid - P26 c6 L18	244,490	268,334
2. Loss Adjustment Expenses Unpaid - P28 c2 L9	11,749	18,082
3. Commissions Payable	30,000	55,524
4. Fire Department Dues Payable	877	1,025
5. Federal Income Taxes Payable	40,414	
6. Borrowed Money Unpaid		
7. Interest Unpaid		
8. Unearned Premiums - P22 c3 L18	879,783	861,524
9. Reinsurance Payable	94,018	117,131
10. Amounts Withheld for Account of Others	2,499	2,386
11. Payroll Taxes Payable (Employer Portion Only)	1,139	1,171
12. Other Liabilities: (List)		
Expense Related: - Included in P28 C3+C4 L9		
a. Accounts Payable	4,688	3,978
b. Accrued Property Taxes		
c. Return Commissions Due Reinsurers		
d.		
e.		
Nonexpense Related:		
f. Premiums Received In Advance	35,826	27,420
g.		
h.		
i. Policyholder Dividends		
13. TOTAL LIABILITIES (L1 thru L12)	<u>1,345,483</u>	<u>1,356,575</u>
14. Policyholders' Surplus - P6 c1 L7	<u>3,232,790</u>	<u>3,111,284</u>
15. TOTAL LIABILITIES AND POLICYHOLDERS' SURPLUS (L13+L14)	<u>4,578,273</u>	<u>4,467,859</u>
	P2 C1 L17	P2 C2 L17

Insurance Company	Year
GREEN COUNTY MUTUAL INSURANCE COMPANY	2022

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	100	100
2. Cash Deposited in Checking Account - P7 C3 L2	5	310,963
3. Cash Deposited at Interest - P7 C3 L3	1,519,741	1,166,549
3.1 TOTAL CASH AND INVESTED CASH (L1 thru L3)	1,519,846	1,477,612
4. Bonds - P7 C3 L4	1,763,104	1,537,316
5. Stock, Mutual Fund, and ETF Investments - P7 C3 L5	908,922	1,035,152
6. Mortgage Loans on Real Estate - P7 C3 L6		
7. Real Estate - P7 C3 L7	137,964	141,614
8. Other Invested Assets - P7 C3 L8		
8.1 TOTAL CASH AND INVESTMENTS (L3.1 thru L8)	4,329,836	4,191,694
9. Premiums, Agents' Balances, and Installments:		
a. In Course of Collection - P7 C3 L9a	43,803	50,117
b. Deferred and Not Yet Due - P7 C3 L9b	167,830	163,862
10. Investment Income Accrued - P7 C3 L10	22,528	11,560
11. Assessments Receivable - P7 C3 L11		
12. Reinsurance Recoverable on Paid Losses and LAE - P7 C3 L12		14,654
13. Electronic Data Processing Equipment - P7 C3 L13		7,506
14. Fire Dues Recoverable - P7 C3 L14		
15. Reinsurance Premium Recoverable - P7 C3 L15		
16. Other Assets: (List) - P7 C3 L16 (a thru h)		
a. Reinsurance Commission Receivable	14,276	6,290
b.		
c.		
d.		
e. Federal Income Tax Recoverable		22,176
f.		
g.		
h.		
17. TOTAL ADMITTED ASSETS - P7 C3 L 19 (L8.1 thru L16)	4,578,273	4,467,859
	P8 C1 L16	P8 C2 L16

Insurance Company	Year
GREEN COUNTY MUTUAL INSURANCE COMPANY	2020

STATEMENT OF ADMITTED ASSETS

Line	(1) As of 12/31/2020	(2) As of 12/31/2019
1. Cash in Company's Office - P7 C3 L1	100	100
2. Cash Deposited in Checking Account - P7 C3 L2	130,963	229,688
3. Cash Deposited at Interest - P7 C3 L3	1,330,901	1,511,675
3.1 TOTAL CASH AND INVESTED CASH (L1 thru L3)	<u>1,461,964</u>	<u>1,741,463</u>
4. Bonds - P7 C3 L4	1,224,929	1,108,476
5. Stock, Mutual Fund, and ETF Investments - P7 C3 L5	898,632	948,441
6. Mortgage Loans on Real Estate - P7 C3 L6	0	0
7. Real Estate - P7 C3 L7	145,266	148,918
8. Other Invested Assets - P7 C3 L8	0	0
8.1 TOTAL CASH AND INVESTMENTS (L3.1 thru L8)	<u>3,730,791</u>	<u>3,947,298</u>
9. Premiums, Agents' Balances, and Installments:		
a. In Course of Collection - P7 C3 L9a	27,805	53,918
b. Deferred and Not Yet Due - P7 C3 L9b	171,201	168,943
10. Investment Income Accrued - P7 C3 L10	10,859	7,608
11. Assessments Receivable - P7 C3 L11	0	0
12. Reinsurance Recoverable on Paid Losses and LAE - P7 C3 L12	280	4,560
13. Electronic Data Processing Equipment - P7 C3 L13	16,512	25,519
14. Fire Dues Recoverable - P7 C3 L14	0	0
15. Reinsurance Premium Recoverable - P7 C3 L15	0	0
16. Other Assets: (List) - P7 C3 L16 (a thru h)		
a. Reinsurance Commission Receivable	12,953	19,361
b.	0	0
c.	0	0
d.	0	0
e. Federal Income Tax Recoverable	84,626	0
f.	0	0
g.	0	0
h.	0	0
17. TOTAL ADMITTED ASSETS - P7 C3 L 19 (L8.1 thru L16)	<u>4,055,027</u>	<u>4,227,207</u>
	P3 C1 L15	P3 C2 L15

Insurance Company	Year
GREEN COUNTY MUTUAL INSURANCE COMPANY	2020

STATEMENT OF LIABILITIES AND POLICYHOLDERS' SURPLUS

Line	(1) As of 12/31/2020	(2) As of 12/31/2019
1. Net Losses Unpaid - P25 C5 L18	188,808	196,535
2. Loss Adjustment Expenses Unpaid - P28 C2 L9	17,974	1,145
3. Commissions Payable	22,700	29,100
4. Fire Department Dues Payable	3,750	515
5. Federal Income Taxes Payable	0	23,862
6. Borrowed Money Unpaid	0	0
7. Interest Unpaid	0	0
8. Unearned Premiums - P22 C3 L16	803,255	761,523
9. Reinsurance Payable	58,341	99,858
10. Amounts Withheld for Account of Others	2,638	2,351
11. Payroll Taxes Payable (Employer Portion Only)	1,237	1,233
12. Other Liabilities: (List)		
Expense Related: - Included in P28 C3+C4 L9		
a. Accounts Payable	3,836	399
b. Accrued Property Taxes	4,075	4,105
c. Return Commissions Due Reinsurers	0	0
d.	0	0
e.	0	0
Nonexpense Related:		
f. Premiums Received in Advance	40,210	19,277
g.	0	0
h.	0	0
i. Policyholder Dividends	0	0
13. TOTAL LIABILITIES (L1 thru L12i)	<u>1,146,824</u>	<u>1,139,903</u>
14. Policyholders' Surplus - P5 C1 L7	<u>2,908,203</u>	<u>3,087,304</u>
15. TOTAL LIABILITIES AND POLICYHOLDERS' SURPLUS (L13+L14)	<u>4,055,027</u>	<u>4,227,207</u>
	P2 C1 L17	P2 C2 L17

Insurance Company	Year
GREEN COUNTY MUTUAL INSURANCE COMPANY	2020

STATEMENT OF OPERATIONS

Line	(1) As of 12/31/2020	(2) As of 12/31/2019
1. Net Premiums and Assessments Earned - P22 C4 L16	1,046,308	991,384
Deductions:		
2. Net Losses Incurred - P25 C7 L18	842,984	244,183
3. Net Loss Adjustment Expenses Incurred - P28 C2 L8	72,846	44,493
4. Net Other Underwriting Expenses Incurred - P28 C3 L8	<u>450,766</u>	<u>404,826</u>
5. NET LOSSES AND EXPENSES INCURRED (L2 thru L4)	<u>1,366,596</u>	<u>693,502</u>
6. NET UNDERWRITING GAIN (LOSS) (L1 less L5)	(320,288)	297,882
7. Net Investment Income:		
a. Net Investment Income Earned - P24 C5 L9	45,350	38,165
b. Net Realized Capital Gains (Losses) - P29 C5 L999	<u>7,869</u>	<u>4,910</u>
c. NET INVESTMENT GAIN (LOSS) (L7a + L7b)	53,219	43,075
8. Other Income (Expense):		
a. Policy and Installment Fees	89,533	85,259
b.	0	0
c. Miscellaneous Income (Expense)	78	171
d. Gain (Loss) on Disposal of Fixed Assets	<u>0</u>	<u>0</u>
e. TOTAL OTHER INCOME (EXPENSE) (L8a thru L8d)	89,611	85,430
9. NET INCOME (LOSS) BEFORE POLICYHOLDER DIVIDENDS AND BEFORE FEDERAL INCOME TAXES (L6+L7c+L8e)	(177,458)	426,387
10. Policyholder Refunds or Dividends	<u>0</u>	<u>0</u>
11. NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES (L9 less L10)	(177,458)	426,387
12. Federal Income Taxes Incurred	<u>(52,488)</u>	<u>90,418</u>
13. NET INCOME (LOSS) (L11 less L12)	<u>(124,970)</u>	<u>335,969</u>