

COMPARATIVE BALANCE SHEET
SEPTEMBER 30, 2018

Assets	<u>9/30/18</u>	<u>9/30/17</u>
Bonds/Stocks	\$687,523,296	\$611,030,782
Mortgage Loans	1,453,231	2,031,556
Home Office Property	2,925,447	2,956,442
Policy Loans	113,463	125,661
Cash/Short Term Investments	102,013,691	86,352,084
Premiums and Misc. Assets	15,479,600	10,104,264
Accrued Investment Income	8,856,837	7,834,277
Federal Tax Credit	<u>3,119,168</u>	<u>4,628,580</u>
Total Assets	<u>\$821,484,733</u>	<u>\$725,063,646</u>
Liabilities		
Policyholder Statutory Reserves	\$734,956,638	\$644,085,909
Claims in Process	150,000	300,000
Reserve for Dividends Next 12 Months	773,946	632,987
Accrued Expenses, Taxes and Fees	657,966	540,212
Other Liabilities/Federal Tax Liability	<u>7,522,053</u>	<u>7,693,782</u>
Sub-Total Liabilities	<u>\$744,060,603</u>	<u>\$653,252,890</u>
Policyholder Surplus (incl. IMR and AVR)	<u>77,424,130</u>	<u>71,810,756</u>
Total Liabilities and Surplus	<u>\$821,484,733</u>	<u>\$725,063,646</u>

SUMMARY OF OPERATIONS COMPARISON

Premiums and Considerations	\$337,178,570	\$297,574,683
Investment Income/IMR Amortization	<u>27,486,811</u>	<u>27,041,270</u>
Total	<u>\$364,665,381</u>	<u>\$324,615,953</u>
Benefits to Policyholders	\$312,621,864	289,938,322
Increase in Reserves	30,121,146	12,323,282
Other Expense, Taxes, and Misc.	<u>\$10,753,092</u>	<u>10,577,147</u>
Total	<u>\$353,496,102</u>	<u>\$312,838,751</u>
Gross Gain from Operations	\$11,169,279	\$11,777,202
Capital Gains (Losses)	-	-571,204
Dividends	-786,063	-641,643
Federal Taxes	-5,505,986	-3,676,024
Additions to Asset Val Reserve	-	-0-
	0-	
Misc.	-325,597	-0-
Net Gain (Loss) In Surplus	<u>\$4,551,633</u>	<u>\$6,888,331</u>