



COMPARATIVE ANNUAL STATEMENT BALANCE SHEETS

Assets	<u>12/31/16</u>	<u>12/31/15</u>
Bonds	\$621,196,374	\$520,212,473
Mortgage Loans	3,011,399	4,160,043
Real Estate	3,875,576	3,135,653
Cash/Short Term	47,798,721	86,902,807
Accrued Income	8,111,782	6,133,076
Other Assets	<u>20,028,917</u>	<u>21,752,104</u>
<i>Total- Admitted Assets</i>	<u>\$704,022,769</u>	<u>\$642,296,156</u>
Liabilities		
Policyholder Reserves	\$636,319,172	\$582,408,563
Claims Reserves	315,000	265,000
Reserve for IMR & AVR	8,071,993	6,238,393
Miscellaneous Liabilities	7,341,147	7,853,017
Dividends	<u>545,093</u>	<u>539,683</u>
<i>Total Liabilities</i>	<u>\$652,592,405</u>	<u>\$597,304,656</u>
Surplus Account	<u>\$51,430,364</u>	<u>\$44,991,500</u>
<i>Total Liabilities and Surplus</i>	<u>\$704,022,769</u>	<u>\$642,296,156</u>
<i>POLICYHOLDER SURPLUS</i>	<u>\$64,002,357</u>	<u>\$55,729,893</u>

COMPARATIVE SUMMARY OF OPERATIONS

Earned Premiums/Considerations	\$400,637,797	\$329,005,801
Investment/Misc. Income	33,215,120	27,251,071
<i>Total</i>	<u>\$433,852,917</u>	<u>\$356,256,872</u>
Benefits to Policyholders	\$348,650,614	\$218,380,215
Increase in Reserves	<u>58,247,401</u>	113,726,475
Commission, Expenses, Taxes	<u>15,135,977</u>	<u>17,767,997</u>
<i>Total</i>	<u>\$422,033,992</u>	<u>\$349,874,687</u>
Gross Operating Gain	<u>\$11,818,925</u>	\$6,382,185
Dividends to Policyholders	-649,146	-682,813
Capital Gains (Net of Taxes)	0	-1,109,497
Federal Taxes	-3,301,889	-4,524,966
Miscellaneous	0	0
<i>Net Gain (Loss) from operations</i>	<u>+\$7,867,890</u>	<u>+\$64,409</u>