

Balance Sheet

As of December 31, 2011

ASSETS

Investments	
Bonds	\$172,690,000
Common stock at market value	2,847,000
Cash & short-term investments.....	16,492,000
Premium balances	86,903,000
Interest & dividend income due	2,075,000
Other miscellaneous assets	25,136,000
TOTAL ASSETS	<u>\$306,143,000</u>

LIABILITIES & SURPLUS

Loss & loss adjustment expenses.....	\$131,280,000
Unearned premium reserve	72,154,000
Taxes & expenses	10,475,000
Other liabilities.....	<u>34,527,000</u>
TOTAL LIABILITIES	248,436,000
Surplus	57,707,000
TOTAL LIABILITIES & SURPLUS	<u>\$306,143,000</u>

