

QUICK STATS

2007 Property/Casualty Assets

ASSETS	2007 Net Admitted Assets	2006 Net Admitted Assets	\$ Change	% Change	2007 % of Total Assets	Prior Year % of Total Assets
1. Bonds (Schedule D)	\$906,217,851	\$872,346,214	\$33,871,637	3.9	58.2	60.9
2. Stocks (Schedule D)	255,698,058	245,117,939	10,580,120	4.3	16.4	17.1
3. Mortgage loans on real estate (Schedule B):	5,245,127	4,111,392	1,133,736	27.6	0.3	0.3
4. Real estate (Schedule A):	10,755,057	10,143,883	611,174	6.0	0.7	0.7
5. Cash, cash equivalents and short-term investments	102,413,405	106,086,371	-3,672,966	-3.5	6.6	7.4
6-9 Other Invested Assets	84,381,368	59,890,214	24,491,155	40.9	5.4	4.2
10. Subtotals, cash and invested assets (Lines 1 to 9)	1,364,710,867	1,297,696,012	67,014,855	5.2	87.6	90.6
12. Investment income due and accrued	11,556,844	11,076,745	480,099	4.3	0.7	0.8
13. Premiums and considerations:						
13.1 Uncollected prem. & agents' balances in the course of collection	33,024,665	34,690,400	-1,665,735	-4.8	2.1	2.4
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	67,369,043	64,316,587	3,052,456	4.7	4.3	4.5
13.3 Accrued retrospective premiums	6,631,219	7,973,482	-1,342,263	-16.8	0.4	0.6
14. Reinsurance:						
14.1 Amounts recoverable from reinsurers	17,010,596	18,756,882	-1,746,286	-9.3	1.1	1.3
14.2 Funds held by or deposited with reinsured companies	3,818,123	4,056,195	-238,072	-5.9	0.2	0.3
14.3 Other amounts receivable under reinsurance contracts	1,467,774	1,794,342	-326,569	-18.2	0.1	0.1
15. Amounts receivable relating to uninsured plans	54,208	89,233	-35,025	-39.3	0.0	0.0
16.2 Net deferred tax asset	18,698,982	17,931,648	767,334	4.3	1.2	1.3
16.1, 17-23, 25 Other Assets	33,631,811	-25,989,264	59,621,075	-229.4	2.2	-1.8
26. TOTALS	\$1,557,974,130	\$1,432,392,262	\$125,581,869	8.8	100.0	100.0

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2007 Property/Casualty Liabilities, Surplus and Other Funds

LIABILITIES, SURPLUS AND OTHER FUNDS	2007	2006	\$ Change	% Change	2007	2006
					% of Total Liab, Surp & Other Funds	% of Total Liab, Surp & Other Funds
1. Losses	\$484,790,953	\$459,385,466	\$25,405,487	5.5	31.1	31.3
3. Loss adjustment expenses	101,395,641	95,337,518	6,058,123	6.4	6.5	6.5
5. Other expenses (excluding taxes, licenses and fees)	22,146,989	20,807,947	1,339,042	6.4	1.4	1.4
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,702,271	5,707,096	(4,824)	-0.1	0.4	0.4
9. Unearned premiums	214,230,092	205,630,890	8,599,202	4.2	13.8	14.0
12. Ceded reinsurance premiums payable (net of ceding commission)	17,394,296	16,817,320	576,977	3.4	1.1	1.1
13. Funds held by company under reinsurance treaties	21,857,371	25,265,591	(3,408,220)	-13.5	1.4	1.7
23. Aggregate write-ins for liabilities	63,481,710	56,392,133	7,089,576	12.6	4.1	3.8
26. Total liabilities (Lines 24 and 25)	1,006,764,798	959,279,774	47,485,025	5.0	64.6	65.4
27. Aggregate write-ins for special surplus funds	42,247,949	38,217,542	4,030,407	10.5	2.7	2.6
31. Surplus notes	12,465,622	11,167,227	1,298,395	11.6	0.8	0.8
32. Gross paid in and contributed surplus	138,626,331	136,130,619	2,495,712	1.8	8.9	9.3
33. Unassigned funds (surplus)	354,046,109	319,160,397	34,885,712	10.9	22.7	21.7
35. Surplus as regards policyholders (Page 4, Line 38)	551,208,331	508,245,987	42,962,344	8.5	35.4	34.6
36. TOTALS (Page 2, Line 26, Column 3)	\$1,557,974,130	\$1,467,525,761	\$90,448,369	6.2	100.0	100.0

Quick Stats

2007 Property/Casualty Statement of Income

STATEMENT OF INCOME	2007	2006	\$ Change	% Change
UNDERWRITING INCOME				
1. Premiums earned	\$464,747,350	\$457,936,727	\$6,810,623	1.5
DEDUCTIONS				
2. Losses incurred	260,060,717	243,892,300	16,168,416	6.6
3. Loss expenses incurred	55,470,972	55,185,901	285,071	0.5
4. Other underwriting expenses incurred	126,896,317	122,935,768	3,960,550	3.2
6. Total underwriting deductions (Items 2 thru 5)	441,603,441	422,043,388	19,560,053	4.6
8. Net underwriting gain or (loss) (Line 1 minus 6 plus line 7)	23,143,909	35,893,339	(12,749,430)	-35.5
INVESTMENT INCOME				
9. Net investment income earned	59,017,106	55,606,654	3,410,452	6.1
10. Net realized capital gains or (losses)	8,938,363	3,738,630	5,199,733	139.1
11. Net investment gain or (loss) (Lines 9 + 10)	67,955,469	59,345,284	8,610,185	14.5
OTHER INCOME				
15. Total other income (Lines 12 thru 14)	(966,811)	2,611,931	(3,578,742)	-137.0
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	90,132,567	97,850,554	(7,717,987)	-7.9
17. Dividends to policyholders	3,281,542	3,994,052	(712,510)	-17.8
18. Net income after dividends to policyholders but before federal and foreign income taxes (Line 16 minus 17)	86,851,024	93,856,502	(7,005,478)	-7.5
19. Federal and foreign income taxes incurred	20,325,556	22,540,957	(2,215,401)	-9.8
20. Net income (Line 18 minus 19)	66,525,468	71,315,545	(4,790,077)	-6.7
CAPITAL AND SURPLUS ACCOUNT				
21. Surplus as regards policyholders, December 31 prior year	512,936,451	442,462,941	70,473,510	15.9
GAINS AND (LOSSES) IN SURPLUS				
22. Net income (from Line 20)	66,525,468	71,315,545	(4,790,077)	-6.7
24. Change in net unrealized capital gains or (losses) less capital gain tax	521,449	22,176,492	(21,655,043)	-97.6
25. Change in net unrealized foreign exchange capital gains (losses)	843,034	(588,505)	1,431,539	243.3
26. Change in net deferred income tax	2,050,340	340,676	1,709,664	501.8
27. Change in non-admitted assets	(4,657,167)	(1,696,668)	(2,960,498)	-174.5
28. Change in provision for reinsurance	664,095	572,680	91,415	16.0
29. Change in surplus notes	(306,116)	292,226	(598,343)	-204.8
30. Surplus (contributed to) withdrawn from protected cells	2,285	-	2,285	#DIV/0!

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2007 Property/Casualty Statement of Income

STATEMENT OF INCOME	2007	2006	\$ Change	% Change
31. Cumulative effect of changes in accounting principles	1,313	104,276	(102,962)	-98.7
32. Capital changes:				
32.1 Paid in	104,376	126,450	(22,075)	-17.5
32.2 Transferred from surplus (Stock Dividend)	68,952	47,508	21,444	45.1
32.3 Transferred to surplus	(25,357)	(2,372)	(22,985)	-969.1
33. Surplus adjustments:				
33.1 Paid in	3,944,446	3,751,462	192,984	5.1
33.2 Transferred to capital (Stock Dividend)	(62,257)	(18,406)	(43,852)	-238.3
33.3 Transferred from capital	(763,445)	(73,014)	(690,431)	-945.6
34. Net remittances from or (to) Home Office	12,950	(77,591)	90,540	116.7
35. Dividends to stockholders	(33,146,447)	(25,629,839)	(7,516,609)	-29.3
36. Change in treasury stock	(16,081)	504,997	(521,078)	-103.2
37. Aggregate write-ins for gains and losses in surplus	2,510,045	(691,448)	3,201,493	463.0
38. Change in surplus as regards policyholders for the year (Lines 22 thru 36)	38,271,881	70,454,470	(32,182,590)	-45.7
39. Surplus as regards policyholders, Dec 31 current year (Lines 21 + 37)	\$551,208,332	\$512,917,411	\$38,290,921	7.5