

2023

CONDENSED STATUTORY STATEMENT OF INCOME AND SURPLUS



FOR YEARS ENDED IN DECEMBER 31

[Expressed in thousands]

	2023	2022
REVENUES		
Premium earned	\$255,358	\$287,471
Investment income earned	29,213	19,388
Net realized investment gains (loss)	(847)	(6,444)
Other income (loss)	(400)	217
Total revenues	283,323	300,632
EXPENSES		
Claims	166,045	189,933
Loss adjustment expenses	29,956	31,154
Underwriting and other expenses	48,265	49,780
Total expenses	244,267	270,867
Net income (loss)	39,057	29,765
SURPLUS		
Balance at beginning of period	352,347	353,080
Net income (loss)	39,057	29,768
Change in net unrealized investment gain (loss)	1,441	(30,212)
Change in nonadmitted assets	1,151	(290)
Aggregate write-ins for gains and losses in surplus	870	-
Balance at end of period	394,866	352,347